

EXPLORING THE SOLID MINERAL DEPOSIT IN NIGERIA

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BACKGROUND HISTORY:

Nigeria is endowed with more than 34 mineral resources—with good economic prospect—scattered across different states of the Federation. Less than 5% of these minerals are currently being mined, processed and marketed for export, domestic use and trade. The remaining 95% mineral Ore though in high demand are untapped.

Solid minerals contribute as low as 3% to Nigeria's GDP. However, activities around mineral exploration and production constitute significant parts of Nigeria's economy. This may remain key for future economic growth and vital area for investment.



A mineral deposit is a substance of economic interest found in the earth in a particular quantity. They are used in as raw materials of other products. Examples include but not limited to Bitumen, Gold, coal, Iron core, Lead, Diamond, Limestone, Copper, Tin, uranium, Zinc etc.



SOME OF THE MINERALS FOUND IN NIGERIA, USES AND LOCATION

S/N	MINERALS	USES	LOCATION
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1. GOLD

Jewelry, medicine, coins and application in aerospace industry etc ZAMFARA, KADUNA, KEBBI, NIGER, KOGI , OGUN, CROSS RIVER AND OSUN

2. BARYTES

Used in glass manufacturing, heavy additive in oil-well drilling mud, paints, rubber, plastic and paper BENU, PLATEAU, TARABA, ADAMAWA, CROSS-RIVER, GOMBE

3. BITUMEN

Used in the construction of roads, buildings, paints and cable industry. ONDO, OGUN, EDO

4. COAL

Used as energy fuel, raw material for the metallurgical and chemical industries ANAMBRA, KOGI, BENU, ENUGU

5. COLUMBITE

Used in natural remedy or even black magic, rituals BAUCHI, CROSS-RIVER, KADUNA, KWARA, NASSARAWA, PLATEAU

6. FEILDSPAR

Used in ceramics and glass industryABUJA, KADUNA, KANO, OGUN

7. CASSATERITE

Used as a raw material for the production of tin ore PLATEAU, KANO, KWARA, CROSS-RIVER

8. FLUORITE

This has many application such as in Ceramics, pottery, toothpaste production and production of electrical and optical products EBONYI, BAUCHI, PLATEAU

9. IRON ORE

Used in steel making for automobiles, ships etc and in blast furnaces to make pig iron ABIA, ANAMBRA, KOGI, BENUE, EDO, PLATEAU

10. SILVER ORE

Used as electrical conductors, Jewelry, solar panel and ornaments making etc KANO, TARABA

11. MICA

Used as joint cement and in electronic insulators. It can also serve as a dusting agent, and lubricants, in plastics, rubber and welding rods. EKITI, OYO, CROSS-RIVER, KWARA, KOGI, NASSARAWA

12. COPPER

Used in electrical products, coins, fungicides, pipes etc ABIA, KANO, GOMBE, ZAMFARA, PLATEAU

13. LIMESTONE

Used in cement production, blast furnace for iron purification, glass manufacturing and in construction industry. OGUN, BENUE, EDO EBONYI, CROSS-RIVER

14. ZINC

Used in automobiles, electrical component and household fixtures PLATEAU, EBONYI, FCT, ZAMFARA

15. URANIUM

Used in nuclear defense system, in x-ray machine, atomic dating and electronic instrument, etc ADAMAWA, TARABA, PLATEAU, CROSS-RIVER

16. GYPSUM

Used in making cement, Plaster of Paris, Fertilizer, Agriculture, wall board, glass etc KOGI, ONDO, SOKOTO, ANAMBRA, BAYELSA

17. ALUMINIUM

Used in smart phones, tablets, laptops and flat screen TV PLATEAU, KOGI, EDO

18. CLAY

Wall tiles, sanitary ware, drilling mud, absorbent, construction materials and cosmetics ABIA, IMO, ENUGU, EBONYI, ANAMBRA

19. TIN ORE

Tinplate is used as a protective coating on steel to prevent corrosion. Used as solder and in the production of alloys such tin and copper etc. PLATEAU, KOGI

20. LEAD

Used in lead-acid batteries, bullets and radiation shield. It is used in water pipes used as electrode etc. AKWA IBOM, IMO, ENUGU, ANAMBRA, NIGERIA, BAYELSA

FRIENDLY BUSINESS ENVIRONMENT

The Nigerian business environment is improving tremendously even to the dismay of foreigners especially since the President constituted a Presidential Enabling Business Environment Council [PEBEC]. The council is mandated to eliminate bottlenecks against starting and growing business in Nigeria.

Other reforms and initiatives are to be formulated by PEBEC; that will have direct impact on business owners, as implemented by Ministries, Departments and Agencies [MDAs] including but not limited to:

- Online business incorporation processes is done on the Corporate Affairs Commission [CAC] registration portal.
- Timelines for company registration have been revised as follows: Approval for reservation of names [12 hours], Incorporation of Companies if application forms are completed and all the required documents made available [24 hours].

- National Collateral Registry and Credit Bureau Services Bills have also been passed into law; to make it easier for businesses to get access to credit.
- Simplified Visa-On-Arrival process to include e-submission of applications to Nigeria Immigration Service—to avoid manual baggage search at the airport—is available.
- New channels for payment of taxes and mandating tax payers to file tax returns at the nearest Federal Inland Revenue Service [FIRS] have been introduced.
- Nigeria Investment Promotion Commission [NIPC] is well positioned to assist incoming and existing investors by providing support services.
- On ground too is improved communication system.
- Establishment of mining 'cadastre' office to administer mining titles with integrity and transparent manner.
- Signed into law is the solid mineral and mining act; to ensure security of tenure, competitive fiscal terms and encouragement of an industry led by private investors.

NIGERIA: AFRICAN LARGEST MARKET

Nigeria as the African most populous nation has advantages in varied sphere of human Endeavour. Her growing population is put at 180 to 200 million—with more than half of the figure mostly youths. Investing in this sector of Nigerian economy, however, will be highly rewarding to all categories of investors.

To give more details, Nigeria, has both domestic and most liquid market in Africa; for any goods and services produced.

This strength is our pride. And Nigeria has a towering might which no other nation in the continent enjoys. Truly, Nigeria is rich for investment opportunities.

STABLE DEMOCRACY

There has been stable democracy in Nigeria since 1999. At least investment environment and business friendly is assured. This business friendly environment in reference has brought in Chinese government with which the Federal Government has enjoyed partnership currently meant to improve on our infrastructures—like roads, railways etc.

In the last 18 years, Nigeria has enjoyed steady and smooth successive changes of governments. With the present anti-corruption policy of our government, Nigeria has improved considerably for investors to come in with the block of corrupt practices in Nigeria, foreign investment is being encouraged.

For any investor[s] who wants to explore these wonderful opportunities, we are available to provide the road map.

IMCI Group International in Nigeria is more than happy and capable to support your investment efforts.

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