



PRESS RELEASE

Tanzania embarks on a nationwide mineral survey programme to unlock its huge potential in mineral investment.



Dr Mussa Daniel Budeba
Chief Executive Officer



“We are excited about developing new prospects for exploration and mining investment by expanding our knowledge on mineral resources through geophysical surveying”



Chief Executive Officer of the Geological Survey of Tanzania Dr. Mussa Daniel Budeba is set to present on Tanzania's minerals potential during the country's showcase session scheduled on 5th February 2024.

He will present the government's plan to carry out more geoscientific surveys to uncover mineral potential in unsurveyed areas. In particular, the plan is to conduct high-resolution airborne geophysical survey in two (2) out of six (6) priority blocks in the year 2024 which adds 18% to the current 16% coverage of the country's available high resolution airborne geophysical data. Dr. Budeba will emphasize investment opportunities available in exploration for critical minerals in the rest of the blocks.

Tanzania is endowed with abundant and diverse mineral resources that range from precious metals (e.g., gold, silver, PGE) and stones (e.g., diamond, spinel, sapphire, ruby, tanzanite, garnets, emerald, aquamarine, etc.); critical minerals (e.g., graphite, nickel, cobalt, lithium, niobium, neodymium, praseodymium, vanadium, titanium, tin); energy minerals (e.g., uranium, coal, helium gas and carbon dioxide) to

industrial minerals (e.g., gypsum, dolomite, salt, soda ash, limestone, kaolin, feldspars, quartz, clays, heavy mineral sands, phosphates, bauxite, white sands, marble, etc.). This endowment is result of its favorable geology that comprises a wide range of rock types of all ages from Archean to recent.

The Mining Sector in Tanzania has enjoyed a steady growth since 2017 after the government introduced various regulatory and fiscal reforms. The growth of the sector stood at 10.9% in the year 2022 and contributed 9.1% to the National Gross Domestic Product (GDP) in the same year. The sector is expected to contribute 10% to national GDP comes 2025. Minerals accounted for over 56 percent of Tanzania's total exports in 2022, the highest share ever recorded.

In his presentation at the Mining Indaba, Dr. Budeba is expected to explore the geological aspects of Tanzania and its minerals potential and investment opportunities in the Mining Sector. He will touch upon existing occurrences along with advanced projects on critical minerals in the country and Tanzania's potential to become the hub of minerals in the near future.

With ongoing government efforts to create a more conducive investment environment including infrastructure development, regulatory reforms, and facilitation of more geoscientific surveys, Tanzania is poised to unlock even greater potential in its mineral sector, fostering economic growth and sustainable development.

All interested investors are invited to visit Tanzania's booth located at T20 and attend the Tanzania showcase scheduled on 5th February at 14.00 - 15.30 at the Westin Hotel on STAGE 1 to explore more of the country and grasp readily available opportunities in the Mining Sector. Otherwise, investors are advised to contact the Geological Survey of Tanzania which is the custodian of all geoscientific data and information of the country on behalf of the government (www.gst.go.tz) or email madini.do@gst.go.tz

GEOLOGICAL SURVEY OF TANZANIA