

# Invest in Oyo

## SOLID MINERALS



1

## Pick a Title

Discover the investment opportunities locked in the solid minerals titles in Oyo State's portfolio.

Population: About 8 million people

Minerals: Gold, Tourmaline, Beryl, Feldspar, Marble, Talc and more

Location: Oyo North Senatorial Zone

Production Output: \$3.8 million per annum

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2

## Dig Deeper



### Exploration

Mineral titles are awarded in Nigeria through title applications or bidding. However, success depends on the Mineral Cadastre of Nigeria's discretion.

Oyo State can help you cut off that added hoop through its Special Purpose Vehicle - The Pacesetter Mining Development Company. When you partner with Oyo State, you are guaranteed investment into this largely untapped sector. Presently, the sector contributes 0.6% of Nigeria's GDP.

### Gem Stone Processing Plant

Oyo State has large deposits of gemstones, including the world-famous rubellite tourmaline (red-pink)

3

and spessartite garnet. Pyraiba, Emerald and, more recently, deposits of Gold have also been found in the State. Oyo State is so important in the gemstone conversation in Nigeria that the Federal Government has located an International Gemstone Market in Adan at Akinyele Local Government Area, Oyo State. Now is the time to take advantage of these large deposits of gemstones and tantalite (average 48% Ta<sub>2</sub>O<sub>5</sub>) to locate a Gemstone Processing Plant in Oyo State.

### Equipment Leasing

Oyo State has a large informal mining sector where small-scale miners and artisans operate. Investors can build an inclusive business model around their operations and provide the

4

much-needed equipment leasing/hire service that will make their work more efficient. The Oyo State Government's ongoing census shows a growing network of artisanal/small-scale miners in Oyo State.

## PPP: Nigeria Marble Mining Company, Igbeti

The Oyo State Government is working with the Federal Government to resuscitate the Nigeria Marble Mining Company, Igbeti. The State has large deposits of marble stretching for about 120 km in the North-South direction and varies in thickness from less than 0.5km in the Igbeti area in the Northern part of the State to about 1 km in the southern part of Alagutan.

## Lithium Exploration

Oyo State has large lithium deposits, which presents an opportunity for partnership with the authorities. The Oyo State Government is open to facilitating Public-Private Partnerships in a tripartite arrangement with the Federal Government.

## Here is a Booster



The Oyo State Solid Minerals Development Agency, working with the Oyo State Investment and Public Private Partnership Agency, will make a database of state mineral deposits and their quantities available to investors. The agency will also offer guidance to potential investors towards obtaining mining licences and permits from the Federal Government where applicable.

The main challenges associated with pioneer investments in the solid minerals sector in Nigeria include accessing foreign exchange and employing a skilled workforce to drive the investment. The supervising authorities are always ready to work with the investors to overcome the challenges.

## Explore More Resources



The offer:

1. **Road Linkages:** Interconnectivity from Oke-Ogun and Ibarapa Zones (with large solid mineral deposits) to the State capital, Ibadan.
2. **Access to Market:** The proposed International Gemstone Market at Adan is a platform to buy and sell raw and polished gemstones to the local and global community.
3. **Skilled and Unskilled Workforce:** Oyo State provides access to skilled and unskilled workforce who are already carrying out mining operations on a small scale and who can be integrated into the larger ecosystem.
4. **A Secure Business Environment:** Oyo State is one of the most secure States in the southwest, with a 25% drop in crime rates in the past year.

## SOLID MINERALS EXPLOITATION IN OYO STATE



In the past four years, the Oyo State Government has built a foundation for exploiting the solid minerals sector in Oyo State as part of the Oyo State Roadmap to Sustainable

Development 2023-2027. The State provided two hectares of land to the Federal Government to build the International Gemstone Market in Ibadan. The authorities also commissioned a survey of mineral deposits in Oyo State. With this database, the State can go into public-private partnerships with investors. Additionally, Oyo State acquired 17 mineral titles. The State will consolidate on these gains in the next four years. The Executive Chairman of the Oyo State Solid Minerals Development Agency is Okunrinje Abiodun Oni.

**Note: To enjoy the benefits of the Federal Government's Pioneer Status Incentive, you must make a minimum investment of N100,000,000.00**