REPUBLIC OF LIBERIA

LIBERIA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE (LEITI)

Scoping Report for the 17th & 18th LEITI Reports

Reporting Periods: 2024 and 2025

DRAFT

June 2026

This report has been prepared at the request of the Multi-Stakeholder Group (MSG) in charge with the implementation of the Extractive Industries Transparency Initiative in Liberia (LEITI). The opinion expressed in the report are those of the Independent Administrator (IA) and did not reflect the official opinion of the LEITI MSG. This report has been prepared exclusively for use by EITI Liberia and must not be used by other parties, nor for any purposes other than those for which it is intended.

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LIST OF ACRONYMS

CBL	Central Bank of Liberia
CIT	Corporate Income Tax
EPA	Environmental Protection Agency
EITI	Extractive Industries Transparency Initiative
FDA	Forestry Development Authority
GAC	General Auditing Commission
GFS	Government Finance Statistics
GDP	Gross domestic product
IA	Independent Administrator
IMF	International Monetary Fund
LCAA	Liberia Civil Aviation Authority
LMA	Liberia Maritime Authority
LPRA	Liberia Petroleum Regulatory Authority
LRA	Liberia Revenue Authority
MoA	Ministry of Agriculture
MOCI	Ministry of Commerce & Industry
MFDP	Ministry of Finance & Development Planning
MoL	Ministry of Labour
MME	Ministry of Mines and Energy
MSG	Multi-Stakeholder Group
NBC	National Bureau of Concession
NIC	National Investment Commission
NOCAL	National Oil Company of Liberia
NPA	National Port Authority
RT	Reporting templates
ToR	Terms of Reference
US$	United States Dollar
WHT	Withholding Tax

1. INTRODUCTION

1.1. EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE (EITI)

Background

The Extractive Industries Transparency Initiative (EITI) was first announced at the World Summit on Sustainable Development in Johannesburg in 2002 and was officially launched in London in 2003.

It is a global Standard to promote open and accountable management of natural resources. It seeks to strengthen government and company systems, inform public debates, and enhance trust. In each implementing country, it is supported by a coalition of governments, companies operating in the extractive sector and civil society organisations working together.

Evolving normative framework (2003-2020)

From 1 January 2020 onwards, EITI reports should be prepared based on the 2019 EITI Standard (here in after referred to as the "The EITI Standard"). This is the sixth version of the Standard since the EITI Principles were declared in 2003. Please see Figure 1 below.

The EITI Standard encourages countries to make use of existing reporting systems for EITI data collection and to make the results transparent at source. The EITI Standard introduced new aspects on environmental, social, and gender impacts. It also broke ground on the disclosure of the identity of the real owners – the 'beneficial owners' – of the companies that have obtained rights to extract oil, gas and minerals starting from 2020. It sets out the requirements which countries need to meet to be recognised, first as EITI Candidates and subsequently as EITI Compliant countries.

Recognising the challenges associated with the COVID-19 pandemic, the EITI Board issued new measures to provide flexibility in EITI implementation and reporting scheduled for publication in 2021 and 2022.

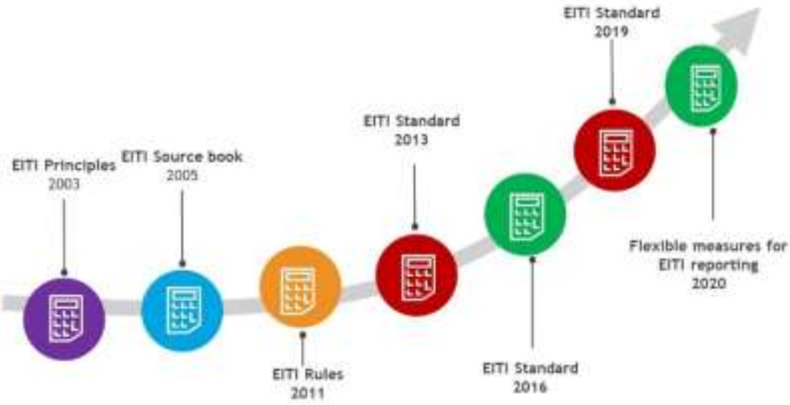


Figure 1: Evolving normative framework (2003-2020)

Independent evaluation of EITI

The EITI International Secretariat published in November 2022 an independent evaluation of EITI. It builds on efforts to strengthen the EITI's approach to documenting, communicating and learning from the results of implementation, in line with recommendations from a 2020 review of international best practice in results measurement and impact evaluation.

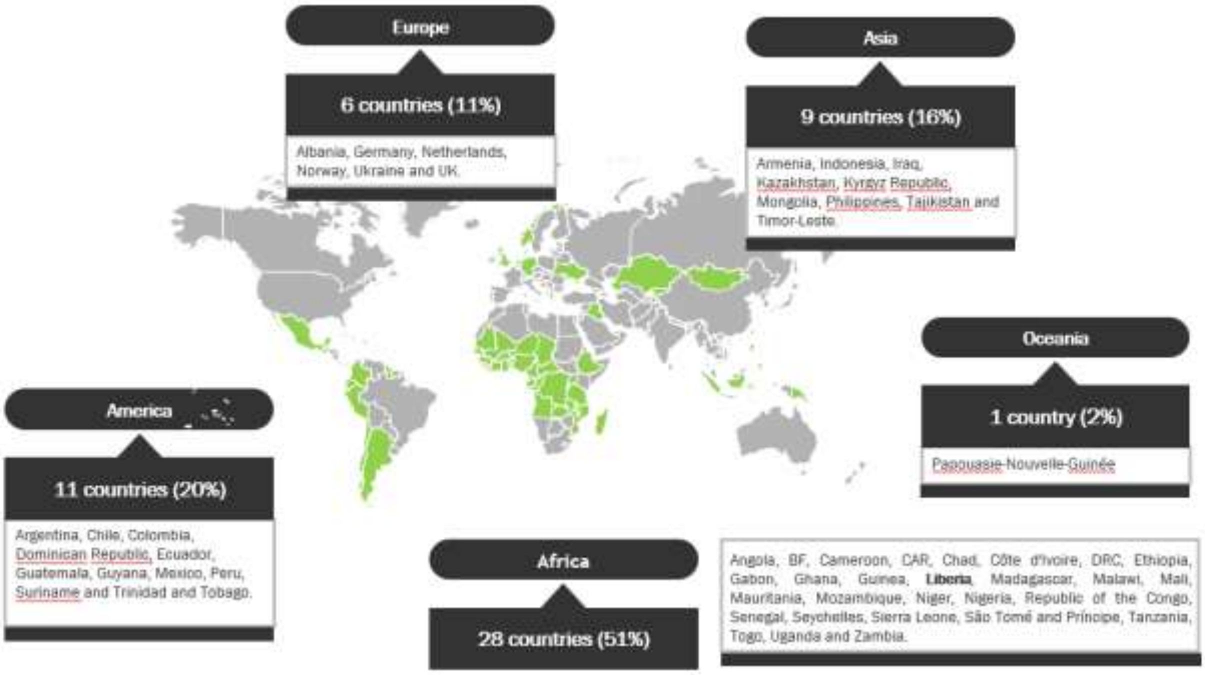
The study raised some findings about these points:

- Informing the energy transition
- Supporting open data
- informing investment decisions
- Strengthening revenue mobilisation
- Addressing corruption risks
- Measuring impact

EITI Implementing countries

EITI is currently being implemented in 55 countries in Africa, Asia, Europe, America and Oceania. Please see Figure 2 below.

Figure 2. Map of EITI Implementing Countries



Refinement of the 2019 EITI Standard

The EITI Standard was refined in June 2023 following the EITI Global conference in Dakar, Senegal. The 2023 EITI Standard includes several new and refined provisions that enable countries to respond to the most pressing challenges that concern natural resource governance today. The summary of changes is available here.

1.2. EITI IN LIBERIA-TIMELINE

Liberia signed on to the EITI process in April of 2007 and was subsequently established as an autonomous agency by an Act of the Liberian Legislature approved on July 10, 2009. Liberia became EITI compliant in 2009. The LEITI is led by a governing board called the Multi-stakeholders Group (MSG), which comprises representatives of the Government of Liberia, civil society organizations, the private sector, and Liberia's development partners.

The LEITI process covers the mining and Oil & gas sector as well as agriculture and forestry sector. To date sixteen (16) annual EITI Reports have been published covering the period from 1 July 2007 until 31 December 2023. For more information on EITI in Liberia, see the website.

The timeline for LEITI process can be presented as follows:

Table 1: LEITI process timeline

Date	Event
2007	Liberia MSG formed.
2007	Liberia's government announces Commitment to EITI.
2008	Liberia becomes Candidate country.
January 2009	Liberia 1st EITI Report published. (Period covered: July 2007 - June 2008)
July 2009	Liberia published the LEITI Act
2009	Liberia Wins EITI Chair's award at Doha Global Conference.
2009	Liberia Validation Report submitted
2009	LEITI Act requires disclosure of contracts and payments from stakeholders.
October 2009	Liberia designated Compliant country.
January 2010	Liberia 2nd EITI Report published. (Period covered: July 2008 - June 2009)
November 2011	Liberia 3rd EITI Report published. (Period covered: July 2009 - June 2010)
May 2013	Liberia 4th EITI Report published. (Period covered: July 2010 - June 2011)
2013	Post Award Process Audit reveals that procedures for awarding contracts are not being followed.
June 2014	Liberia 5th EITI Report published. (Period covered: July 2011 - June 2012)
December 2015	Liberia 6th EITI Report published. (Period covered: July 2012 - June 2013)
30 June 2016	Liberia 7th EITI Report published. (Period covered: July 2013 - June 2014)
1 July 2016	Commencement of Validation.
July 2016	Liberia 8th EITI Report published. (Period covered: July 2014 - June 2015)
January 2019	Liberia 9th EITI Report published. (Period covered: July 2015 - June 2016)
December 2019	Liberia 10th and 11th EITI Report published. (Period covered: July 2016 - June 2018)
April 2021	Liberia 12th EITI Report published. (Period covered: July 2018 - June 2019)
May 2022	Scoping Report on Beneficial Ownership Transparency in Liberia published
June 2022	Moderate overall score achieved by Liberia in implementing the 2019 EITI Standard
June 2022	Liberia 13th EITI Report published. (Period covered: July 2019 - June 2020)
December 2022	Liberia 14th EITI Report published. (Period covered: July 2020 - June 2021)
September 2023	Launch of Liberia's new digital beneficial ownership register
December 2023	Liberia 15th EITI Report published. (Period covered: July 2021 – December 2022)
December 2025	Liberia 16th EITI Report published. (Period covered: January – December 2023)

This report includes four Sections as follows:

- Executive Summary;
- Approach and Methodology;
- Proposed scope; and
- Timeline for publishing the 17th and 18th EITI Reports.

This report includes information received up to 15 June 2026. Any information received after this date has not, therefore, been considered.

2. EXECUTIVE SUMMARY

2.1. OBJECTIVE OF THE REPORT

The overall objective of this scoping report is to define the scope of the EITI reporting process, including the reporting templates, data collection procedures, and the schedule for publishing the second EITI Report.

The MSG is tasked with approving the materiality threshold, the reporting scope as well as the reporting templates (RT) format in accordance with EITI flexible reporting requirements.

2.2. SCOPE OF WORK

The purpose of the scoping phase is to clearly define the scope of the EITI reporting process, the RTs, the data collection process and the publication schedule of the EITI report, in accordance with the EITI Standard and the objectives agreed by MSG and its expectations. The EITI scope approved by MSG provided the basis for the design of RTs to be used by reporting entities for communicating payments and receipts related to the extractive sector for the reporting period of 18 months between 1 July 2021 and 31 December 2022.

The determination of the reconciliation scope consists to:

- identify significant revenue streams from extractive sector;
- identify extractive companies which are required to prepare and submit a RT;
- identify Governments Agencies which are required to prepare and submit RTs;
- prepare a reporting template to be completed by the reporting entities; and
- ensure that data submitted by reporting entities is credible.

This scoping report aims to define the scope of the report. Non-financial information stated in EITI Standard should be considered in detail in the EITI Report.

The financial flows to be included in the report scope, the Government agencies and companies which were required to report were determined by MSG based on the scoping study conducted by the Independent Administrator (IA).

In accordance with the Terms of Reference (ToR) for the Engagement, we were required to carry out a scoping study to determine the scope of the 17th and 18th LEITI Reports, including a proposal of:

- the materiality threshold for receipts and payments by sector;
- taxes and revenues to be included;
- companies and Government Agencies to be included in the report; and
- assurances to be provided by reporting parties to ensure credibility of the data being reported.

2.3. DATA ANALYSIS

We have received the government revenues collected from mining, agriculture, forestry, and oil & gas companies for the 2024 and 2025 calendar years from the following agencies:

N°	Government Agency
1	Liberia Revenue Authority (LRA)
2	National Oil Company of Liberia (NOCAL)
3	National Port Authority (NPA)
4	Liberia Maritime Authority (LMA)

2.3.1 Breakdown of extractive revenues by government agency

This section presents the extractive revenues collected by government agencies for the years 2024 and 2025.

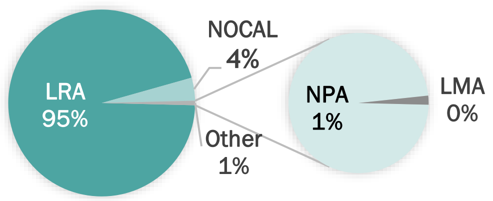
❖ 2024

Extractive revenues totalled **US$ 155 million** in 2024. The table below indicates that the Liberia Revenue Authority (LRA) accounted for **95%** of all Government revenues from the extractive sector.

Table 2: Extractive Revenues by Government Agency (2024)

Government Agency	Government receipts (US$ m)	%
LRA	147.83	95.24%
NOCAL	6.19	3.98%
NPA	1.18	0.76%
LMA	0.03	0.02%
Total	**155.22**	**100.00%**

Figure 3: Extractive Revenues by Government Agency (2024)



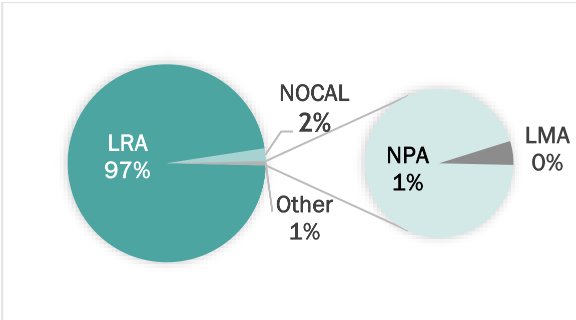
❖ 2025

Extractive revenues reached **US$ 203 million** in 2025 with the LRA contributing **97%** of all Government revenues from the extractive sector, as shown in the table below.

Table 3: Extractive Revenues by Government Agency (2025)

Government Agency	Government receipts (US$ m)	%
LRA	196.90	97.23%
NOCAL	4.21	2.08%
NPA	1.34	0.66%
LMA	0.07	0.04%
Total	**202.52**	**100.00%**

Figure 4: Extractive Revenues by Government Agency (2025)



2.3.2 Breakdown of extractive revenues by sector

This Section presents the extractive revenues collected by sector in 2024 and 2025:

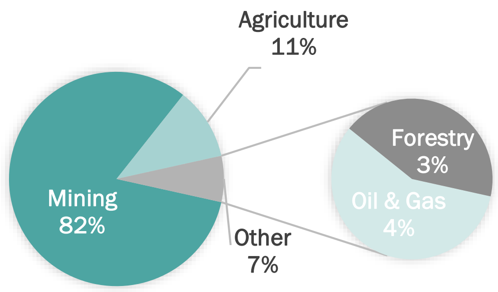
- 2024

The analysis of extractive revenues shows that the mining sector contributed **82%** of total Government revenues during 2024.

Table 4: Extractive Revenues by Sector (2024)

Sector	Government receipts (US$ m)	%
Mining	127.55	82.17%
Agriculture	16.88	10.88%
Oil & Gas	6.19	3.98%
Forestry	4.60	2.97%
Total	**155.22**	**100.00%**

Figure 5: Extractive Revenues by Sector (2024



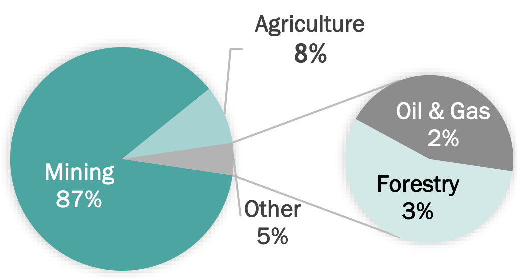
- 2025

The analysis indicates that the mining sector accounted for nearly **87%** of total Government revenues during 2025

Table 5: Extractive Revenues by Sector (2025)

Sector	Government receipts (US$ m)	%
Mining	175.92	86.86%
Agriculture	17.13	8.46%
Forestry	5.27	2.60%
Oil & Gas	4.21	2.08%
Total	**202.52**	**100.00%**

Figure 6: Extractive Revenues by Sector (2025)



2.3.3 Breakdown of extractive revenues by revenue stream

This section outlines the structure of extractive revenues in 2024 and 2025:

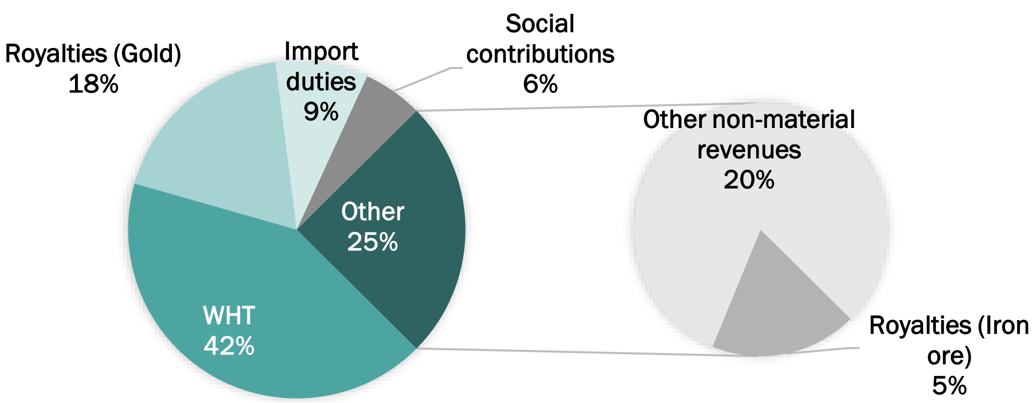
- 2024

Analysis of the extractive revenues collected in 2024 reveals that revenue streams above **US$ 1 million** ontributed **96%** of total Government revenues.

Table 6: Extractive Revenues by Revenue Stream (2024)

N°	Revenue stream	Government receipts (US$ m)	Weight (%)	Cumulative weight (%)
1	WHT	65.16	41.98%	41.98%
2	Royalties Gold and other base metals - Other (Agreements) (mineral mining)	28.81	18.56%	60.54%
3	Import duties	13.78	8.88%	69.42%
4	Social contributions (mineral mining)	8.87	5.71%	75.13%
5	Royalties Iron ore 4.5% (mineral mining)	7.25	4.67%	79.81%
6	Data Agreement	5.91	3.81%	83.61%
7	CIT Regular (25%) (200b2C)	3.30	2.13%	85.74%
8	ECOWAS trade levy	3.12	2.01%	87.75%
9	GST on imported goods	2.49	1.60%	89.35%
10	Surface rental (mining)	2.16	1.39%	90.74%
11	Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	1.81	1.16%	91.91%
12	Road Maintenance Fee - Petroleum Import	1.71	1.10%	93.01%
13	Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	1.47	0.95%	93.95%
14	Excise Tax on Petroleum (Imported - AGO & PMS)	1.15	0.74%	94.69%
15	Customs user fees	1.06	0.68%	95.38%
16	Signature bonuses (mineral mining)	1.00	0.64%	96.02%
	Total revenues ≥ US$ 1 million	**149.04**	**96.02%**	
	Other 120 revenues	6.18	3.98%	3.98%
	Total	**155.22**	**100.00%**	

Figure 7: Extractive Revenues by Revenue Stream (2024)



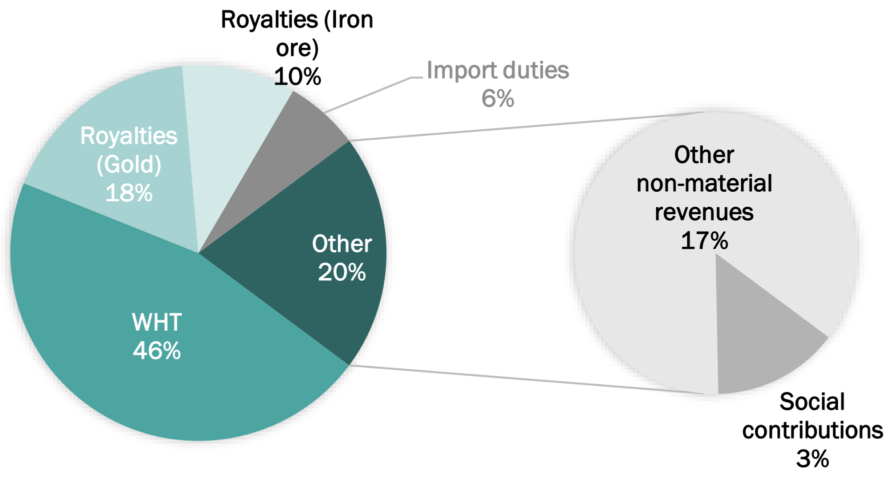
❖ 2025

Analysis of the extractive revenues collected in 2025 reveals that revenue streams above **US$ 1 million** contributed **96%** of total Government revenues.

Table 7: Extractive Revenues by Revenue Stream (2025

N°	Revenue stream	Government receipts (US$ m)	Weight (%)	Cumulative weight (%)
1	WHT	92.90	45.87%	45.87%
2	Royalties Gold and other base metals - Other (Agreements) (mineral mining)	35.53	17.55%	63.42%
3	Royalties Iron ore 4.5% (mineral mining)	19.85	9.80%	73.22%
4	Import duties	12.94	6.39%	79.61%
5	Social contributions (mineral mining)	5.99	2.96%	82.57%
6	ECOWAS trade levy	5.63	2.78%	85.35%
7	Data Agreement	3.97	1.96%	87.31%
8	CIT Regular (25%) (200b2C)	3.95	1.95%	89.26%
9	GST on imported goods	3.64	1.80%	91.06%
10	Road Maintenance Fee - Petroleum Import	2.19	1.08%	92.14%
11	Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	1.97	0.97%	93.11%
12	Excise Tax on Petroleum (Imported - AGO & PMS)	1.66	0.82%	93.93%
13	Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	1.51	0.75%	94.68%
14	Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	1.42	0.70%	95.38%
15	Area fees (forestry - FMCs)	1.33	0.66%	96.04%
16	Customs user fees	1.03	0.51%	96.54%
	Total revenues ≥ US$ 1 million	**195.52**	**96.54%**	
	Other 88 revenues	7.00	3.46%	3.46%
	Total	**202.52**	**100.00%**	

Figure 8: Extractive Revenues by Revenue Stream (2025



2.3.4 Breakdown of extractive revenues by company

This section presents the breakdown of extractive revenues by company in 2024 and 2025.

- 2024

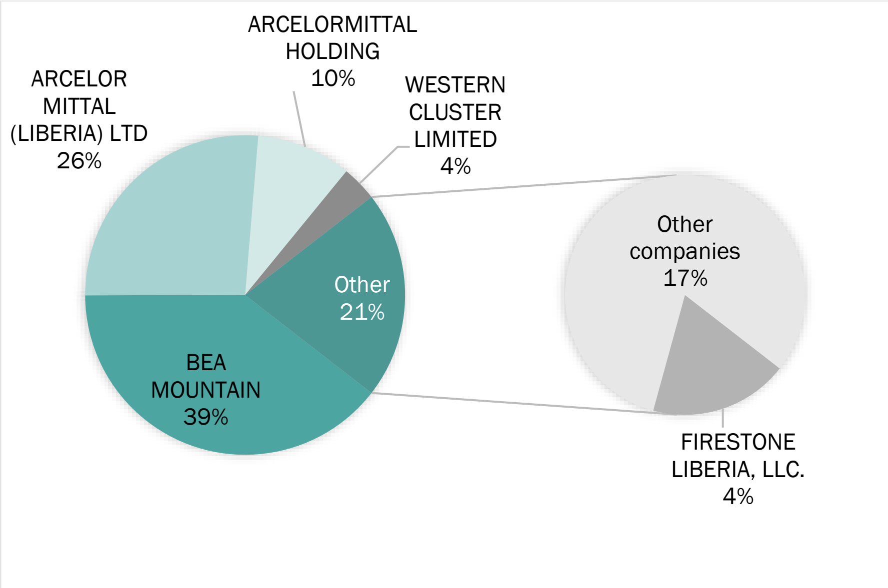
Given the variance in payment levels across the extractive sectors, we have applied sector-specific materiality thresholds. For mining companies, a company is considered material when its total payments exceed **US$ 1 million**. This threshold is reduced to **US$ 500,000** for agriculture companies and to **US$ 100,000** for forestry companies. Companies whose total payments fall below these thresholds are classified as non-material taxpayers.

Analysis of extractive revenues indicates that entities exceeding their sector-specific materiality thresholds contributed over 93% of total Government extractive revenues in 2024, as illustrated in the table below:

Table 8: Extractive Revenues by company (2024)

N°	Sector / Company	Government receipts (US$ m)	Weight (%)
	Material companies		
	Mining companies whose total revenues exceeded US$ 1 million		
1	BEA MOUNTAIN	61.24	39.46%
2	ARCELOR MITTAL (LIBERIA) LTD	40.91	26.36%
3	ARCELORMITTAL HOLDING	14.89	9.59%
4	WESTERN CLUSTER LIMITED	5.57	3.59%
5	BAO CHICO RESOURCES LIBERIA LTD	1.33	0.86%
	Sub-total 1	123.94	79.85%
	Agriculture companies whose total revenues exceeded US$ 500,000		
6	FIRESTONE LIBERIA, LLC.	6.12	3.94%
7	GOLDEN VEROLEUM (LIBERIA) INC	3.03	1.95%
8	LIBERIAN AGRICULTURAL COMPANY	1.95	1.26%
9	LIBINC OIL PALM, INC	1.12	0.72%
10	JETTY RUBBER, LLC.	0.94	0.61%
11	MARYLAND OIL PALM PLANTATION	0.94	0.60%
12	CAVALLA RUBBER CORPORATION	0.85	0.55%
13	MANO PALM OIL PLANTATION (LIBERIA) INC.	0.80	0.52%
14	MANO PALM OIL INDUSTRIES LIMITED	0.52	0.34%
	Sub-total 2	16.27	10.48%
	Forestry companies whose total revenues exceeded US$ 100,000		
15	EURO-LIBERIA LOGGING COMPANY	2.27	1.46%
16	KISVAN TIMBER CORPORATION	0.64	0.41%
17	LIBERIA TREE AND TRADING COMPANY INC	0.58	0.37%
18	WEST WATER GROUP (LIBERIA), INC.	0.54	0.35%
19	KRISH VENEER INDUSTRIES	0.22	0.14%
20	IROKO TIMBER & LOGGING CORPORATION	0.19	0.12%
	Sub-total 3	4.43	2.85%
	Total material companies	144.64	93.18%
	Non-material companies		
	17 Mining companies with total revenues of less than US$ 1 million	3.61	2.32%
	6 Agriculture companies with total revenues of less than US$ 500,000	0.61	0.40%
	Revenues collected by NOCAL	6.19	3.98%
	13 Forestry companies with total revenues of less than US$ 100,000	0.18	0.11%
	Total non-material companies	10.58	6.82%
	Overall total	155.22	100.00%

Figure 9: Extractive Revenues by Company (2024)



❖ 2025

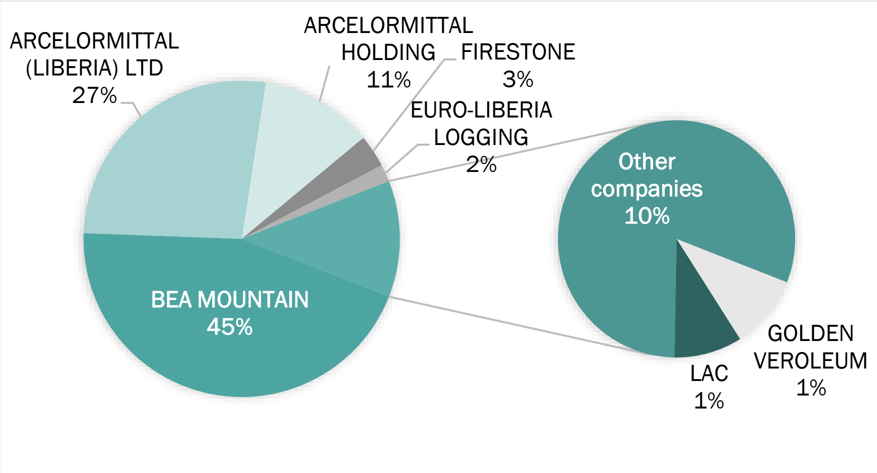
Based on the same thresholds applied for the 2024 calendar year, the analysis of extractive revenues indicates that entities exceeding their sector-specific materiality thresholds contributed nearly **96%** of total Government extractive revenues in 2025 as shown in the table below.

Table 9: Extractive Revenues by company (2025)

N°	Sector / Company	Government receipts (US$ m)	Weight (%)
	Material companies		
	Mining companies whose total revenues exceeded US$ 1 million		
1	BEA MOUNTAIN	88.32	43.61%
2	ARCELOR MITTAL(LIBERIA) LTD	53.18	26.26%
3	ARCELORMITTAL HOLDING	22.82	11.27%
4	WESTERN CLUSTER LIMITED	3.52	1.74%
5	HUMMINGBIRD RESOURCES (LIBERIA) INC	1.70	0.84%
6	IVANHOE LIBERIA LIMITED	1.12	0.55%
7	MNG GOLD LIBERIA, INC	1.04	0.51%
8	WISCO CAD (HONG KONG) MINING COMPANY LIMITED	1.00	0.49%
	Sub-total 1	**172.69**	**85.27%**
	Agriculture companies whose total revenues exceeded US$ 500K		
6	FIRESTONE LIBERIA, LLC.	6.57	3.24%
7	GOLDEN VEROLEUM (LIBERIA) INC	2.37	1.17%
8	LIBERIAN AGRICULTURAL COMPANY	2.19	1.08%
9	LIBINC OIL PALM, INC	1.55	0.76%
10	JETTY RUBBER, LLC.	1.41	0.70%
11	MARYLAND OIL PALM PLANTATION	0.81	0.40%
12	CAVALLA RUBBER CORPORATION	0.68	0.33%
13	MANO PALM OIL PLANTATION (LIBERIA) INC.	0.56	0.28%
	Sub-total 2	**16.14**	**7.97%**
	Forestry companies whose total revenues exceeded US$ 100K		
15	EURO-LIBERIA LOGGING COMPANY	3.48	1.72%

N°	Sector / Company	Government receipts (US$ m)	Weight (%)
	Material companies		
16	KISVAN TIMBER CORPORATION	0.62	0.31%
17	LIBERIA TREE AND TRADING COMPANY INC	0.41	0.20%
18	KRISH VENEER INDUSTRIES	0.24	0.12%
19	C & C CORPORATION (CCC)	0.21	0.10%
	Sub-total 3	**4.96**	**2.45%**
	Total material companies	**193.79**	**95.69%**
	Non-material companies		
	15 Mining companies with total revenues of less than US$ 1 million	3.23	1.59%
	8 Agriculture companies with total revenues of less than US$ 500K	0.99	0.49%
	Revenues collected by NOCAL	4.21	2.08%
	13 Forestry companies with total revenues of less than US$ 100K	0.30	0.15%
	Total non-material companies	**8.73**	**4.31%**
	Overall total	**202.52**	**100.00%**

Figure 10: Extractive Revenues by Company (2025)



2.4. KEY CONCLUSIONS

This summary presents the main conclusions of the scoping analysis to be reviewed and approved by the MSG.

Table 10: Key Conclusions

N°	Section	Reporting period	Suggestion
1	Reporting Period (EITI Requirement 4.8)	2024	The upcoming 17th EITI Report will each cover a 12-month period, from 1 January to 31 December 2024.
		2025	The upcoming 18th EITI Report will each cover a 12-month period, from 1 January to 31 December 2025.
2	Level of Disaggregation (EITI Requirement 4.7)	2024 & 2025	The reporting entities included in the reporting scope will be asked to disclosure their data: - by govergnement agency; - by company (or taxpayer); - by revenue stream; and - by project if possible.
3	Production and export data (EITI Requirements 3.2 and 3.3)	2024 & 2025	Reporting entities will also be asked to report data on production and exports by project.

N°	Section	Reporting period	Suggestion
4	Comprehensive disclosure of taxes and revenues (EITI Requirement 4.1) Government agencies	2024 & 2025	The revenue streams collected by the LRA will be reconciled in line with the materiality thresholds applied for each sector. Revenue streams collected by the other government agencies will be included in the reporting process through unilateral disclosure by the respective agencies.
5	Comprehensive disclosure of taxes and revenues, Mining sector (EITI Requirement 4.1)	2024	Eleven (11) revenue streams equal to or above US$ 1 million will be included in the reconciliation scope, representing almost 97% of the revenues collected by the LRA in 2024: 1. WHT 2. Royalties Gold and other base metals - Other (Agreements) (mineral mining) 3. Import duties 4. Social contributions (mineral mining) 5. Royalties Iron ore 4.5% (mineral mining) 6. ECOWAS trade levy 7. GST on imported goods 8. Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining) 9. Road Maintenance Fee - Petroleum Import 10. Excise tax 11. Signature bonuses (mineral mining) The remaining 42 others representing 3.23% of total revenues will be considered through unilateral disclosures from LRA.
		2025	Eleven (11) revenue streams equal to or above US$ 1 million will be included in the reconciliation scope, representing almost 98% of the revenues collected by the LRA in 2025: 1. WHT 2. Royalties Gold and other base metals - Other (Agreements) (mineral mining) 3. Royalties Iron ore 4.5% (mineral mining) 4. Import duties 5. Social contributions (mineral mining) 6. ECOWAS trade levy 7. GST on imported goods 8. Road Maintenance Fee - Petroleum Import 9. Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining) 10. Excise tax 11. CIT Regular (25%) (200b2C) The remaining 42 others representing 2.21% of total revenues will be considered through unilateral disclosures from LRA.
6	Comprehensive disclosure of taxes and revenues, agriculture sector (EITI Requirement 4.1)	2024	Three (3) revenue streams above US$ 500,000 will be included in the reconciliation scope, representing almost 90% of the revenues collected by the LRA in 2024: 1. WHT 2. CIT Regular (25%) (200b2C) 3. Surface rental (agriculture) The remaining 39 others representing 10% of total revenues will be considered through unilateral disclosures from LRA.
		2025	Four (4) revenue streams above US$ 500,000 will be included in the reconciliation scope, representing almost 89% of the revenues collected by the LRA in 2025: 1. WHT 2. CIT Regular (25%) (200b2C) 3. Import duties 4. Surface rental (agriculture) The remaining 38 others representing 10.68% of total revenues will be considered through unilateral disclosures from LRA.

<table>
<tr><th>N°</th><th>Section</th><th>Reporting period</th><th>Suggestion</th></tr>
<tr><td rowspan="2">7</td><td rowspan="2">Comprehensive disclosure of taxes and revenues, forestry sector (EITI Requirement 4.1)</td><td>2024</td><td>Six (6) revenue streams above US$ 100,000 will be included in the reconciliation scope, representing almost 96% of the revenues collected by the LRA in 2024:
1. Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)
2. Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)
3. Area fees (forestry - FMCs)
4. CIT Regular (25%) (200b2C)
5. Other fees (Forestry - FMCs)
6. WHT
The remaining 28 others representing 4.35% of total revenues will be considered through unilateral disclosures from LRA.</td></tr>
<tr><td>2025</td><td>Five (5) revenue streams above US$ 100,000 will be included in the reconciliation scope, representing almost 91% of the revenues collected by the LRA in 2025:
1. Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)
2. Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)
3. Area fees (forestry - FMCs)
4. CIT Regular (25%) (200b2C)
5. WHT
The remaining 27 others representing 8.88% of total revenues will be considered through unilateral disclosures from LRA.</td></tr>
<tr><td>8</td><td>Comprehensive disclosure of taxes and revenues, oil and gas sector (EITI Requirement 4.1)</td><td>2024 & 2025</td><td>The revenues collected by NOCAL in 2024 and 2025 will be included in the report through unilateral disclosure by NOCAL.</td></tr>
<tr><td>9</td><td>Social and environmental expenditures by companies (EITI Requirement 6.1)</td><td>2024 & 2025</td><td>Mandatory and voluntary social or environmental expenditures are included in the reporting scope, regardless of any materiality threshold, through unilateral disclosure by companies.</td></tr>
<tr><td>10</td><td>Infrastructure provisions and barter arrangements (EITI Requirement 4.3)</td><td>2024 & 2025</td><td>Infrastructure provisions and barter arrangements, if any, are included in the reporting scope, regardless of any materiality threshold, through unilateral disclosure by both extractive companies and government agencies.</td></tr>
<tr><td>11</td><td>Transportation revenues (EITI Requirement 4.4)</td><td>2024 & 2025</td><td>Transportation revenues are included in the reporting scope, regardless of any materiality threshold, through unilateral disclosure by companies.</td></tr>
<tr><td>12</td><td>Subnational payments (EITI Requirement 4.6)</td><td>2024 & 2025</td><td>Information on payments to sub-national government agencies will be included regardless of any materiality threshold, through reporting by both the relevant government agencies and the extractive companies within the reporting scope.</td></tr>
<tr><td>13</td><td>Subnational transfers (EITI Requirement 4.6)</td><td>2024 & 2025</td><td>Information on direct sub-national transfers will be included through unilateral disclosure by the relevant government agencies.</td></tr>
<tr><td>14</td><td>SOE quasi-fiscal expenditures (EITI Requirement 6.2)</td><td>2024 & 2025</td><td>Information on the quasi-fiscal expenditure will be included through unilateral disclosure by government agencies.</td></tr>
<tr><td rowspan="2">15</td><td rowspan="2">Comprehensive disclosure of taxes and revenues, mining companies (EITI Requirement 4.1)</td><td>2024</td><td>Five (5) extractive companies that made payments above US$ 1 million will be included in the reconciliation scope, representing 97% of the revenues collected by the LRA in 2024:
1. BEA MOUNTAIN
2. ARCELORMITTAL (LIBERIA) LTD
3. ARCELORMITTAL HOLDING
4. WESTERN CLUSTER LIMITED
5. BAO CHICO RESOURCES LIBERIA LTD
The remaining companies representing 2.83% of total revenues will be considered through unilateral disclosures from LRA.</td></tr>
<tr><td>2025</td><td>Eight (8) extractive companies that made payments above US$ 1 million will be included in the reconciliation scope, representing 98% of the revenues collected by the LRA in 2025:</td></tr>
</table>

<table>
<tr><th>N°</th><th>Section</th><th>Reporting period</th><th>Suggestion</th></tr>
<tr><td></td><td></td><td></td><td>1. BEA MOUNTAIN
2. ARCELOR MITTAL(LIBERIA) LTD
3. ARCELORMITTAL HOLDING
4. WESTERN CLUSTER LIMITED
5. HUMMINGBIRD RESOURCES (LIBERIA) INC
6. IVANHOE LIBERIA LIMITED
7. MNG GOLD LIBERIA, INC
8. WISCO CAD (HONG KONG) MINING COMPANY LIMITED
The remaining companies representing 1.83% of total revenues will be considered through unilateral disclosures from LRA.</td></tr>
<tr><td rowspan="2">16</td><td rowspan="2">Comprehensive disclosure of taxes and revenues, agriculture companies (EITI Requirement 4.1)</td><td>2024</td><td>Nine (9) extractive companies that made payments above US$ 500,000 will be included in the reconciliation scope, representing 96% of the revenues collected by the LRA in 2024:
1. FIRESTONE LIBERIA, LLC.
2. GOLDEN VEROLEUM (LIBERIA) INC
3. LIBERIAN AGRICULTURAL COMPANY
4. LIBINC OIL PALM, INC
5. JETTY RUBBER, LLC.
6. MARYLAND OIL PALM PLANTATION
7. CAVALLA RUBBER CORPORATION
8. MANO PALM OIL PLANTATION (LIBERIA) INC.
9. MANO PALM OIL INDUSTRIES LIMITED
The remaining companies representing 3.63% of total revenues will be considered through unilateral disclosures from LRA.</td></tr>
<tr><td>2025</td><td>Eight (8) extractive companies that made payments above US$ 500,000 will be included in the reconciliation scope, representing 94% of the revenues collected by the LRA in 2024:
1. FIRESTONE LIBERIA, LLC.
2. GOLDEN VEROLEUM (LIBERIA) INC
3. LIBERIAN AGRICULTURAL COMPANY
4. LIBINC OIL PALM, INC
5. JETTY RUBBER, LLC.
6. MARYLAND OIL PALM PLANTATION
7. CAVALLA RUBBER CORPORATION
8. MANO PALM OIL PLANTATION (LIBERIA) INC.
The remaining companies representing 5.77% of total revenues will be considered through unilateral disclosures from LRA.</td></tr>
<tr><td rowspan="2">17</td><td rowspan="2">Comprehensive disclosure of taxes and revenues, forestry companies (EITI Requirement 4.1)</td><td>2024</td><td>Six (6) extractive companies that made payments above US$ 100,000 will be included in the reconciliation scope, representing 96% of the revenues collected by the LRA in 2024:
1. EURO-LIBERIA LOGGING COMPANY
2. KISVAN TIMBER CORPORATION
3. LIBERIA TREE AND TRADING COMPANY INC
4. WEST WATER GROUP (LIBERIA), INC.
5. KRISH VENEER INDUSTRIES
6. IROKO TIMBER & LOGGING CORPORATION
The remaining companies representing 3.84% of total revenues will be considered through unilateral disclosures from LRA.</td></tr>
<tr><td>2025</td><td>Five (5) extractive companies that made payments above US$ 100,000 will be included in the reconciliation scope, representing 94% of the revenues collected by the LRA in 2024:
1. EURO-LIBERIA LOGGING COMPANY
2. KISVAN TIMBER CORPORATION
3. LIBERIA TREE AND TRADING COMPANY INC
4. KRISH VENEER INDUSTRIES
5. C & C CORPORATION (CCC)
The remaining companies representing 5.74% of total revenues will be considered through unilateral disclosures from LRA.</td></tr>
<tr><td>18</td><td>Comprehensive disclosure of taxes and revenues, oil and gas companies (EITI Requirement 4.1)</td><td>2024 & 2025</td><td>The paymnets NOCAL made to LRA will be subject to reconciliation.</td></tr>
</table>

N°	Section	Reporting period	Suggestion
19	Data quality of the disclosures (EITI Requirement 4.9)	2024 & 2025	Government Agencies (LRA) The reporting templates for the LRA should be: i. co signed by an authorised senior manager and the finance/tax officer; and ii. certified by the General Auditing Commission (GAC), which should issue a confirmation report stating that the figures and information disclosed by the LRA comply with the instructions issued by the LEITI MSG, are comprehensive, and reconcile with the government accounts for 2024 and 2025. Extractive companies The reporting templates for extractive companies should be: iii. co signed by an authorised senior manager and the finance/tax officer; iv. certified by an external or statutory auditor, confirming that the figures and information reported comply with the instructions issued by the LEITI MSG, are comprehensive, and agree with the company's accounts for the 2024 and 2025 fiscal years; and v. accompanied by the company's audited financial statements, to allow comparison between the information reported in the templates and the figures disclosed in the audited financial statements.

This summary sets out the EITI Requirements not applicable to the Liberian context agreed by the LEITI MSG:

Table 11: EITI Requirements Not Applicable to the Liberian Context

N°	Section	Suggestion
1	Sale of the state's share of production or other revenues collected in kind (EITI Requirement 4.2)	None of the government agencies confirmed receiving payments in kind from extractive entities between 2024 and 2025.

The following tables present the expected results arising from the combined application of the materiality criteria, which ensures a very high level of revenue coverage and directs the reconciliation toward the most significant sectoral revenue streams.

- 2024

Table 12: Findings from the combined application of the materiality criteria (2024)

Sector	Method	Materiality criteria			Findings from the combined application of the materiality criteria			
		GA	Revenue streams	Extractive companies	Total revenues (US$ m)	%	Number of companies	%
Mining	Reconciliation	LRA	≥ US$ 1 million	≥ US$ 1m	120,55	94,51%	5	22,73%
	Unilateral disclosure	Other GAs	< US$ 1 million	< US$ 1m	7,00	5,49%	17	77,27%
	Total				**127,55**	**100,00%**	**22**	**100,00%**
Agriculture	Reconciliation	LRA	≥ US$ 500K	≥ US$ 1m	14,57	86,32%	9	60,00%
	Unilateral disclosure	Other GAs	< US$ 500K	< US$ 1m	2,31	13,68%	6	40,00%
	Total				**16,88**	**100,00%**	**15**	**100,00%**
Forestry	Reconciliation	LRA	≥ US$ 100K	≥ US$ 1m	4,04	87,76%	6	31,58%
	Unilateral disclosure	Other GAs	< US$ 100K	< US$ 1m	0,56	12,24%	13	68,42%
	Total				**4,60**	**100,00%**	**19**	**100,00%**
Oil & Gas	Reconciliation	LRA			0,00	0,00%	0	0,00%
	Unilateral disclosure	Other GAs			6,19	100,00%	1	100,00%
	Total				**6,19**	**100,00%**	**1**	**100,00%**
Total	Reconciliation	LRA			139,16	89,66%	20	35,09%
	Unilateral disclosure	Other GAs			16,06	10,34%	37	64,91%
	Total				155,22	100,00%	57	100,00%

❖ 2025

Table 13: Findings from the combined application of the materiality criteria (2025)

Sector	Method	Materiality criteria			Findings from the combined application of the materiality criteria			
		GA	Revenue streams	Extractive companies	Total revenues (US$ m)	%	Number of companies	%
Mining	Reconciliation	LRA	≥ US$ 1 million	≥ US$ 1m	168,82	95,97%	8	34,78%
	Unilateral disclosure	Other GAs	< US$ 1 million	< US$ 1m	7,10	4,03%	15	65,22%
	Total				**175,92**	**100,00%**	**23**	**100,00%**
Agriculture	Reconciliation	LRA	≥ US$ 500K	≥ US$ 1m	14,46	84,39%	8	50,00%
	Unilateral disclosure	Other GAs	< US$ 500K	< US$ 1m	2,67	15,61%	8	50,00%
	Total				**17,13**	**100,00%**	**16**	**100,00%**
Forestry	Reconciliation	LRA	≥ US$ 100K	≥ US$ 1m	4,44	84,37%	5	27,78%
	Unilateral disclosure	Other GAs	< US$ 100K	< US$ 1m	0,82	15,63%	13	72,22%
	Total				**5,27**	**100,00%**	**18**	**100,00%**
Oil & Gas	Reconciliation	LRA			0,00	0,00%	0	0,00%
	Unilateral disclosure	Other GAs			4,21	100,00%	1	100,00%
	Total				4,21	100,00%	1	100,00%
Total	Reconciliation	LRA			187,72	92,69%	21	36,21%
	Unilateral disclosure	Other GAs			14,80	7,31%	37	63,79%
	Total				202,52	100,00%	58	100,00%

We remain,

Yours sincerely,

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3. APPROACH AND METHODOLOGY

3.1. OBJECTIVE

The objective of this Report is to define the scope of the 17th and 18th LEITI Reports, covering the periods 1 January to 31 December 2024 and 1 January to 31 December 2025, respectively, which will be submitted to the MSG for approval.

The scope of EITI reporting is one of the key issues that MSG needs to consider before preparing an EITI Report.

To be effective and compliant, the EITI Report must be timely, reliable, comprehensive and comprehensible. Scoping decisions are critical in ensuring that the EITI Reports meet these requirements. The Scoping Study involves:

- collating all necessary information related to the management of the extractive sectors in line with MSG's objectives and workplan, and the EITI's requirements (EITI Requirements 2, 3, 4, 5 and 6);
- proposing options for strengthening disclosure of information to ensure accessibility, reliability and complementarity with existing government and company systems (EITI Requirement 7.2 and the Open data policy);
- identifying the total government revenues from the extractive sectors to document a recommended definition of materiality and coverage for the EITI reconciliation (EITI Requirement 4.1);
- suggesting the payments and revenue streams to be reported and reconciled, including appropriate materiality thresholds and the levels of disaggregation where applicable (EITI Requirement 4.1 and 4.7);
- listing the companies, state-owned enterprises and Government Agencies expected to participate in the EITI Report according to a suggested materiality threshold (EITI Requirement 4.1.c.);
- identifying additional benefit streams from the extractive sectors that should be disclosed (EITI Requirements 4.2, 4.3, 4.4, 4.5 and 4.6);
- identify revenue streams that are not recorded in the national budget and explain the allocation of such off-budget revenues as well as track implementation of the International Monetary Fund's Government Finance Statistics (GFS) classifications for extractives revenues;
- considering revenue allocations and expenditures that should be disclosed under EITI Requirements 5 and 6; and, to the extent possible, assessing the feasibility of unilateral disclosure or, where applicable, reconciliation of social expenditures in line with EITI Requirement 6.1.
- assessing the reliability of available data, including reviewing current auditing practices and the assurances to be provided by the reporting entities (EITI Requirement 4.9);
- identifying any barriers to disclosure of the requisite information and propose options for addressing them; and
- investigating any other issues as mandated by the MSG.

To conduct preliminary analysis, we proceeded by:

- obtaining a good understanding of the extractive resources and industries of the country;
- reviewing the fiscal regime and other relevant revenue streams applicable to the extractive sectors including in-kind payments, social payments, infrastructure provisions and other bartering agreements;
- considering the current auditing practices for companies and Government Agencies;
- reviewing existing data from the relevant period to determine significant revenue streams;
- defining a materiality threshold for revenue streams to be covered in the EITI Report;
- identifying extractive companies which make material payments within the scope of the agreed material revenue streams;

- identifying Government Agencies, including those at sub-national level, which collect material revenues within the scope of the agreed material revenue streams;
- examining MSG's workplan in order to gain a clear understanding of the objectives and scope of Liberia's EITI implementation;
- reviewing any annual progress reports that have been produced by MSG to assess the progress made in achieving the objectives and review any actions undertaken by MSG to address recommendations from any previous EITI reporting exercises and validations;
- undertaking a review of all past EITI and Validation reports to gain an understanding of the current scope and state of the EITI reporting process in Liberia and assess areas where further improvement is needed; and
- assessing the timeliness, comprehensiveness and reliability of this information and provide recommendations on how publicly available data can be improved or complemented to address the EITI requirements and the MSG's objectives.

3.2. DATA COLLECTION

To assess and document the scale of the Liberia Extractive Industry, as well as its commercial practices, tax frameworks, payment flows, and the entities - both extractive companies and Government Agencies - operating within the sector, we collected data on:

- legislation applicable to the extractive sectors;
- the structure of the extractive sectors in Liberia, its size, and its main stakeholders;
- the statistics and financial indicators of the extractive sectors in terms of production and contribution in the Liberia revenue performance;
- all changes which occurred during the reconciliation period with regards to legislation, new contracts or agreements that might impact the extractive sectors; and
- the main conclusions and issues raised in previous LEITI Reports.

3.3. REVIEW OF THE LEGAL AND TAX REGIMES

We examined all relevant legal texts applicable to the Liberian extractive sectors to identify:

- all revenue streams paid by companies operating in mining, oil and gas, agriculture, and forestry sectors;
- the basis of calculation of these revenue streams in the extractive sectors;
- the Government Agencies which collect the revenue streams paid by extractive companies; and
- audit regulations governing extractive companies and Government Agencies.

3.4. COMPILATION OF STATISTICAL DATA ON THE EXTRACTIVE SECTORS

To identify all payment flows as well as relevant entities in the extractive sectors, we conducted the following controls and calculations:

- collection of the list of all active licences during the reconciliation periods;
- collection of all receipts made by the State from companies operating in the extractive sectors;
- reconciliation of the list of licences for exploitation and exploration with the list of companies registered at LRA (where possible);
- checking the list of companies included within the reconciliation scope of previous years to ensure comparability between years;
- consolidation of revenues collected by Government Agencies by type of flow and by company;
- calculation of the impact of the consolidation results on the materiality analysis; and
- amendment of the reporting template in accordance with the results of the scoping study and the requirement of the EITI Standard.

4. PROPOSED SCOPE

The Terms of Reference state that the purpose of the scoping report is to confirm the scope of the EITI reporting process, including the reporting templates and the data collection procedures for publishing the EITI Reports.

To define the scope of the EITI reporting process and the data collection procedures, our work included a general understanding of the Extractive Sector in Liberia. We also consulted with government agencies to collect relevant information on the size of the petroleum and mining sectors and their respective contributions to government revenues, as part of the process to establish the prospective scope of the EITI Reports covering the periods from 1 January to 31 December 2024 and 1 January to 31 December 2025.

We have considered all information made available to us during our work.

4.1. REPORTING PERIOD

EITI Requirement 4.8 states that:*"a) Implementing countries are expected to publish regular and timely information in accordance with the EITI Standard and the agreed work plan (EITI Requirement 1.5 and in accordance with EITI Requirements 7.2(b-c)) on an annual basis. The multistakeholder group must agree the accounting period covered by the EITI disclosures.*

b) The data must be no older than the second to last complete accounting period (e.g. information pertaining to the financial year 2024 must be published at the latest by 31 December 2026)."

The upcoming 17th and 18th LEITI Reports relate to the 2024 and 2025 calendar years, covering the periods 1 January to 31 December 2024 and 1 January to 31 December 2025, respectively.

4.2. LEVEL OF DISAGGREGATION

EITI Requirement 4.7 states that a) Implementing countries are required to disclose EITI data disaggregated by each individual project, company, government entity and revenue stream.

The reporting entities included in the reporting scope will be asked to disclosure their data:

- by administration or public entity for each company retained in the reconciliation scope;
- by company (or taxpayer) for public entities included in the reporting scope;
- by type of flow for all reporting entities; and
- by project for all reporting companies.

Reporting entities will also be asked to report data on production and exports by project.

Definition of the term "project"

A "project" is defined as operational activities that are governed by a single contract, license, lease, concession or similar legal agreement, and form the basis for payment liabilities with a government. Nonetheless, if multiple such agreements are substantially interconnected, the multi-stakeholder group must clearly identify and document which instances are considered a single project. "Substantially interconnected agreements" are a set of operationally and geographically integrated contracts, licenses, leases or concessions or related agreements with substantially similar terms that are signed with a government, giving rise to a single set of payment liabilities. Such agreements can be governed by a single contract, joint venture, production sharing agreement or other overarching legal agreement.

The 17th and 18th LEITI Reports will indicate the LEITI MSG's decision on the level and type of disaggregation of EITI data.

4.3. REVENUE STREAMS

EITI Requirement 4.1 (c) states that: *"The MSG is required to agree which payments and revenues are material and must therefore be disaggregated in accordance with Requirement 4.7. The MSG must agree appropriate materiality definitions and thresholds for revenue streams and reporting entities. Payments and revenues are considered material if their omission or misstatement could significantly affect the comprehensiveness of the disclosures. All revenue streams and one-off payments by oil, gas and mining companies must be included in the materiality consideration. The multi-stakeholder group must document the options considered and the rationale for establishing the definitions and thresholds."*

During the scoping phase, consultations were held with the Government Agencies that received cash flows from the oil & gas, mining, agriculture, and forestry sectors in the 2024 and 2025 calendar years.

- 2024

The table below resumes the total revenues received form each sector according to the information collected from LRA, NPA and EPA during 2024:

Table 14: Extractive Revenues By Sector And Government Agency (2024)

Government Agency	Mining sector		Agriculture sector		Oil & Gas sector		Forestry sector		All sectors	
	Total revenues	Weight %	Total revenues	Weight %	Total revenues	Weight %	Total revenues	Weight %	Total revenues	Weight %
LRA	126.63	99.28%	16.79	99.44%	0.00	0.00%	4.41	95.87%	**147.83**	**95.24%**
NOCAL	0.00	0.00%	0.00	0.00%	6.19	100.00%	0.00	0.00%	**6.19**	**3.98%**
NPA	0.90	0.71%	0.09	0.52%	0.00	0.00%	0.19	4.13%	**1.18**	**0.76%**
LMA	0.02	0.02%	0.01	0.03%	0.00	0.00%	0.00	0.00%	**0.03**	**0.02%**
Total	**127.55**	**100.00%**	**16.88**	**100.00%**	**6.19**	**100.00%**	**4.60**	**100.00%**	**155.22**	**100.00%**

The table above shows that the Liberia Revenue Authority (LRA) collected **95%** of total Government revenues from entities operating in the mining, agriculture, oil & gas, and forestry sectors in 2024. The National Oil Company of Liberia (NOCAL) contributed **4%**, reflecting revenues exclusively from the oil & gas sector. The National Port Authority (NPA) and the Liberia Maritime Authority (LMA) accounted for less than **1%** of total revenues across all sectors.

Based on these results, we recommend to the MSG that revenue streams collected by **LRA** be included in the reconciliation scope, applying the sector-specific materiality thresholds defined below. We further recommend that revenue streams collected by NOCAL, NPA and LMA be included through unilateral disclosure, given that their combined contribution represents less than **5%** of total revenues.

- 2025

The table below resumes the total revenues received form each sector according to the information collected from LRA, NPA and EPA: during 2025:

Table 15: Extractive Revenues By Sector And Government Agency (2025)

Government Agency	Mining sector		Agriculture sector		Oil & Gas sector		Forestry sector		All sectors	
	Total revenues	Weight %	Total revenues	Weight %	Total revenues	Weight %	Total revenues	Weight %	Total revenues	Weight %
LRA	174.75	99.34%	17.08	99.72%	0.00	0.00%	5.07	96.32%	**196.90**	97.23%
NOCAL	0.00	0.00%	0.00	0.00%	4.21	100.00%	0.00	0.00%	**4.21**	2.08%
NPA	1.09	0.62%	0.05	0.28%	0.00	0.00%	0.19	3.68%	**1.34**	0.66%
LMA	0.07	0.04%	0.00	0.00%	0.00	0.00%	0.00	0.00%	**0.07**	0.04%
Total	**175.92**	**100.00%**	**17.13**	**100.00%**	**4.21**	**100.00%**	**5.27**	**100.00%**	**202.52**	**100.00%**

The table above shows that the LRA collected **97%** of total Government revenues from entities operating in the mining, agriculture, oil & gas, and forestry sectors in 2025. NOCAL contributed **2%**, reflecting revenues exclusively from the oil & gas sector. NPA and LMA together accounted for less than **1%** of total revenues across all sectors.

Based on these results, we recommend to the MSG that revenue streams collected by LRA be included in the reconciliation scope, applying the sector-specific materiality thresholds defined below. We further recommend that revenue streams collected by NOCAL, NPA, and LMA be included through unilateral disclosure, given that their combined contribution represents less than 3% of total revenues.

4.3.1 Mining sector

During the scoping phase, we received the statement of revenues from LRA which is a centralised government revenues collection agency.

- 2024

The table below shows the revenues reported by the LRA from entities operating in the mining sector in 2024, presented by revenue stream.

Table 16: Extractive Revenues Collected by LRA from Mining Companies (2024)

N°	Revenue stream	Government receipts (US$)	Weight (%)	Cumulative weight (%)
1	WHT	52,776,728	41.68%	41.68%
2	Royalties Gold and other base metals - Other (Agreements) (mineral mining)	28,810,405	22.75%	64.43%
3	Import duties	13,439,307	10.61%	75.04%
4	Social contributions (mineral mining)	8,870,000	7.00%	82.05%
5	Royalties Iron ore 4.5% (mineral mining)	7,254,014	5.73%	87.78%
6	ECOWAS trade levy	2,963,168	2.34%	90.12%
7	GST on imported goods	2,369,943	1.87%	91.99%
8	Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	2,161,676	1.71%	93.70%
9	Road Maintenance Fee - Petroleum Import	1,705,529	1.35%	95.04%
10	Excise tax	1,182,290	0.93%	95.98%
11	Signature bonuses (mineral mining)	1,000,000	0.79%	96.77%
12	CIT Regular (25%) (200b2C)	954,540	0.75%	97.52%
13	Admin. Penalties	753,905	0.60%	98.12%
14	Customs user fees	578,175	0.46%	98.57%
15	Royalties Commercial Diamonds - Other (Agreements) (mineral mining)	391,002	0.31%	98.88%
16	Scientific research funds (mineral mining)	350,000	0.28%	99.16%
17	Annual Vehicle Registration Sticker	263,661	0.21%	99.37%
18	Royalties Gold and other base metals 3% (mineral mining)	108,032	0.09%	99.45%
19	Education and training funds (mineral mining)	100,000	0.08%	99.53%
20	Mineral dealership	80,000	0.06%	99.59%
21	BIN - New re-entry permit (non-ECOWAS)	79,150	0.06%	99.66%
22	Vehicle License Plates	77,091	0.06%	99.72%
23	Infractions (from private individuals and entities)	49,445	0.04%	99.76%
24	BIN - Renewal re-entry permit (non-ECOWAS)	43,300	0.03%	99.79%
25	BIN - Airport visas	41,300	0.03%	99.82%
26	Domestic goods tax	38,516	0.03%	99.85%
27	EPA-Other Fees and Charges	33,000	0.03%	99.88%
28	Diamond license fees	25,000	0.02%	99.90%
29	Other fees (mineral mining)	23,776	0.02%	99.92%
30	OMA - Other fees and charges (other ministries and agencies)	20,000	0.02%	99.93%
31	LBR - Re-registration fee	18,596	0.01%	99.95%
32	Other fees/licenses	15,000	0.01%	99.96%
33	LME - Other fees and charges (Ministry of Lands, Mines and Energy)	15,000	0.01%	99.97%

N°	Revenue stream	Government receipts (US$)	Weight (%)	Cumulative weight (%)
34	Class B license (mineral mining)	10,000	0.01%	99.98%
35	NFS -Fire safety inspection fee	6,187	0.00%	99.99%
36	Other motor vehicle taxes	5,900	0.00%	99.99%
37	Class A license (mineral mining)	5,000	0.00%	99.99%
38	MOT - Eligibility Certificates	2,000	0.00%	100.00%
39	Diamond broker	1,500	0.00%	100.00%
40	Business or commercial use	916	0.00%	100.00%
41	Special tax on agricultural products	742	0.00%	100.00%
42	Royalties Commercial Diamonds 5% (mineral mining)	703	0.00%	100.00%
43	MOJ - Private contract security accreditation	500	0.00%	100.00%
44	BIN - Other fees (Ministry of Justice: Bureau of Immigration)	500	0.00%	100.00%
45	MOL - Contractor License Fees	300	0.00%	100.00%
46	Other exports	100	0.00%	100.00%
47	MOJ - Security Violation	45	0.00%	100.00%
48	LBR - Dissolution fee	40	0.00%	100.00%
49	Motorbike License Plates	30	0.00%	100.00%
50	MOA - Phytosanitary Certificates	20	0.00%	100.00%
51	MFA - Amendment of Articles of Incorporation	20	0.00%	100.00%
52	LNP - Accident report	5	0.00%	100.00%
53	MFA - Corporate Jackets	5	0.00%	100.00%
	Total	**126,626,059**	**100.00%**	

Based on this overall payment structure, we recommend to the MSG that revenue streams collected by the LRA which contributed more than **US$ 1 million** be included in the reconciliation scope.

This option would lead to a coverage almost **97%** of revenues collected by LRA during 2024. As shown in the above table, **eleven (11) revenue streams** should be reconciled while **42 others** representing **3.23%** of total revenues will be considered through unilateral disclosures from LRA.

- 2025

The table below shows the revenues reported by the LRA from entities operating in the mining sector in 2025, presented by revenue stream.

Table 17: Extractive Revenues Collected by LRA from Mining Companies (2025)

N°	Revenue stream	Government receipts (US$)	Weight (%)	Cumulative weight (%)
1	WHT	81,059,462	46.39%	46.39%
2	Royalties Gold and other base metals - Other (Agreements) (mineral mining)	35,533,355	20.33%	66.72%
3	Royalties Iron ore 4.5% (mineral mining)	19,852,565	11.36%	78.08%
4	Import duties	12,162,615	6.96%	85.04%
5	Social contributions (mineral mining)	5,987,882	3.43%	88.47%
6	ECOWAS trade levy	5,413,316	3.10%	91.57%
7	GST on imported goods	3,422,902	1.96%	93.52%
8	Road Maintenance Fee - Petroleum Import	2,187,248	1.25%	94.78%
9	Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	1,965,123	1.12%	95.90%
10	Excise tax	1,682,130	0.96%	96.86%
11	CIT Regular (25%) (200b2C)	1,452,747	0.83%	97.69%
12	Customs user fees	594,180	0.34%	98.03%

N°	Revenue stream	Government receipts (US$)	Weight (%)	Cumulative weight (%)
13	Signature bonuses (mineral mining)	500,000	0.29%	98.32%
14	MOL - Regular work permit	472,000	0.27%	98.59%
15	Annual Vehicle Registration Sticker	335,979	0.19%	98.78%
16	MOL - ECOWAS work permit	321,000	0.18%	98.97%
17	Vehicle License Plates	318,593	0.18%	99.15%
18	Admin. Penalties	248,106	0.14%	99.29%
19	Other fees (mineral mining)	225,530	0.13%	99.42%
20	Social contributions (other)	216,022	0.12%	99.54%
21	Mineral dealership	105,000	0.06%	99.60%
22	Scientific research funds (mineral mining)	100,000	0.06%	99.66%
23	Surcharge on imported petroleum (ago)	98,000	0.06%	99.72%
24	Class B license (mineral mining)	95,000	0.05%	99.77%
25	TOJ - Fees and Fines	78,813	0.05%	99.82%
26	LIS - Other Fees and Charges	78,030	0.04%	99.86%
27	Other fees/licenses	50,500	0.03%	99.89%
28	Royalties (other)	45,089	0.03%	99.92%
29	Domestic goods tax	44,855	0.03%	99.94%
30	Royalties Gold and other base metals 3% (mineral mining)	24,594	0.01%	99.96%
31	Royalties Commercial Diamonds - Other (Agreements) (mineral mining)	23,130	0.01%	99.97%
32	LBR - Re-registration fee	17,471	0.01%	99.98%
33	BIN - Airport visas	12,350	0.01%	99.99%
34	Other motor vehicle taxes	5,189	0.00%	99.99%
35	Infractions (from private individuals and entities)	4,193	0.00%	99.99%
36	NFS -Fire safety inspection fee	3,975	0.00%	99.99%
37	NFS - Other fees and charges (Ministry of Justice: National Fire Service)	3,120	0.00%	100.00%
38	MOT - Eligibility Certificates	1,500	0.00%	100.00%
39	Diamond broker	1,500	0.00%	100.00%
40	Cocoa and coffee	1,358	0.00%	100.00%
41	Export Administrative Fees	1,095	0.00%	100.00%
42	Sales Tax on Services	800	0.00%	100.00%
43	MOTORBIKE LICENSE PLATES	737	0.00%	100.00%
44	MOJ - Other fees and charges (Ministry of Justice)	500	0.00%	100.00%
45	Business or commercial use	286	0.00%	100.00%
46	Business registration fees	125	0.00%	100.00%
47	LBR - Change of particulars fee	100	0.00%	100.00%
48	MOL - Contractor Services Fees	100	0.00%	100.00%
49	Other exports	100	0.00%	100.00%
50	MFA - Amendment of Articles of Incorporation	10	0.00%	100.00%
	Total	174,748,273	100.00%	

Based on this overall payment structure, we recommend to the MSG that revenue streams collected by the LRA which contributed more than **US$ 1 million** be included in the reconciliation scope.

This option would lead to a coverage almost **98%** of revenues collected by LRA during 2025. As shown in the above table, **eleven (11) revenue streams** should be reconciled while **39 others** representing **2.31%** of total revenues will be considered through unilateral disclosures from LRA.

4.3.2 Agriculture sector

During the scoping phase, we received the statement of revenues from LRA which is a centralised government revenues collection agency.

- 2024

The table below shows the revenues reported by the LRA from entities operating in the agriculature sector in 2024, presented by revenue stream.

Table 18: Extractive Revenues Collected by LRA from Agriculture Companies (2024)

N°	Revenue stream	Government receipts (US$)	Weight (%)	Cumulative weight (%)
1	WHT	12,254,676	73.00%	73.00%
2	CIT Regular (25%) (200b2C)	2,135,702	12.72%	85.72%
3	Surface rental (agriculture)	666,941	3.97%	89.69%
4	Customs user fees	454,659	2.71%	92.40%
5	Import duties	310,489	1.85%	94.25%
6	Farm use in urban areas	219,515	1.31%	95.56%
7	Annual Vehicle Registration Sticker	195,405	1.16%	96.72%
8	ECOWAS trade levy	147,363	0.88%	97.60%
9	GST on imported goods	81,051	0.48%	98.08%
10	Admin. Penalties	72,117	0.43%	98.51%
11	Support to higher education institutes	50,000	0.30%	98.81%
12	Vehicle License Plates	38,732	0.23%	99.04%
13	Other exports	34,562	0.21%	99.24%
14	Domestic goods tax	30,110	0.18%	99.42%
15	BIN - Renewal re-entry permit (non-ECOWAS)	15,150	0.09%	99.51%
16	BIN - Airport visas	13,025	0.08%	99.59%
17	LBR - Re-registration fee	11,250	0.07%	99.66%
18	Infractions (from private individuals and entities)	6,848	0.04%	99.70%
19	Motorbike License Plates	6,717	0.04%	99.74%
20	NFS -Fire safety inspection fee	6,090	0.04%	99.78%
21	MOJ - Private contract security accreditation	5,616	0.03%	99.81%
22	BIN - New re-entry permit (non-ECOWAS)	5,500	0.03%	99.84%
23	Excise tax	5,247	0.03%	99.87%
24	MOJ - Industrial contractor security accreditation	4,800	0.03%	99.90%
25	MOA - Phytosanitary Certificates	4,260	0.03%	99.93%
26	MOA - Export permit (agriculture)	3,338	0.02%	99.95%
27	LIS - Other Fees and Charges	1,850	0.01%	99.96%
28	MOJ - Other fees and charges (Ministry of Justice)	1,600	0.01%	99.97%
29	MOA - Import permit (agriculture)	1,600	0.01%	99.98%
30	Other motor vehicle taxes	1,500	0.01%	99.99%
31	BIN - Adjustment / change of status	650	0.00%	99.99%
32	BIN - Other fees (Ministry of Justice: Bureau of Immigration)	460	0.00%	99.99%
33	MOI - Communication - FM/Short Wave Station	450	0.00%	100.00%
34	Cocoa and coffee	169	0.00%	100.00%
35	Special tax on agricultural products	130	0.00%	100.00%
36	Other fees (Forestry - FMCs)	121	0.00%	100.00%
37	MOA - Other fees and charges (Ministry of Agriculture)	100	0.00%	100.00%

N°	Revenue stream	Government receipts (US$)	Weight (%)	Cumulative weight (%)
38	Traffic violation tickets (from private individuals and entities)	50	0.00%	100.00%
39	MOJ - Security Violation	45	0.00%	100.00%
40	Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	41	0.00%	100.00%
41	MFA - Amendment of Articles of Incorporation	30	0.00%	100.00%
42	Business registration fees	26	0.00%	100.00%
	Total	**16,787,984**	**100.00%**	

Based on this overall payment structure, we recommend to the MSG that revenue streams collected by the LRA which contributed more than **US$ 500,000** be included in the reconciliation scope.

This option would lead to a coverage almost **90%** of revenues collected by LRA during 2024. As shown in the above table, **three (3) revenue streams** should be reconciled while **39 others** representing **10%** of total revenues will be considered through unilateral disclosures from LRA.

- 2025

The table below shows the revenues reported by the LRA from entities operating in the agriculature sector in 2025, presented by revenue stream.

Table 19: Extractive Revenues Collected by LRA from Agriculture Companies (2025)

N°	Revenue stream	Government receipts (US$)	Weight (%)	Cumulative weight (%)
1	WHT	11,688,055	68.43%	68.43%
2	CIT Regular (25%) (200b2C)	2,295,681	13.44%	81.87%
3	Import duties	682,045	3.99%	85.86%
4	Surface rental (agriculture)	590,992	3.46%	89.32%
5	Customs user fees	429,583	2.52%	91.84%
6	Annual Vehicle Registration Sticker	321,660	1.88%	93.72%
7	Farm use in urban areas	219,515	1.29%	95.00%
8	ECOWAS trade levy	212,024	1.24%	96.25%
9	GST on imported goods	140,244	0.82%	97.07%
10	Admin. Penalties	114,999	0.67%	97.74%
11	Vehicle License Plates	77,836	0.46%	98.20%
12	Other exports	63,032	0.37%	98.57%
13	Support to higher education institutes (mineral mining)	50,000	0.29%	98.86%
14	Domestic goods tax	42,936	0.25%	99.11%
15	MOL - ECOWAS work permit	37,000	0.22%	99.33%
16	MOL - Regular work permit	25,000	0.15%	99.47%
17	MOA - Phytosanitary Certificates	23,815	0.14%	99.61%
18	LBR - Re-registration fee	11,767	0.07%	99.68%
19	Motorbike License Plates	8,365	0.05%	99.73%
20	LIS - Other Fees and Charges	6,495	0.04%	99.77%
21	Business or commercial use	6,441	0.04%	99.81%
22	Infractions (from private individuals and entities)	5,863	0.03%	99.84%
23	NFS -Fire safety inspection fee	5,300	0.03%	99.87%
24	MOJ - Private contract security accreditation	4,032	0.02%	99.89%
25	BIN - Airport visas	3,100	0.02%	99.91%
26	Residential use	2,948	0.02%	99.93%
27	MOA - Fishing boat / canoe license	2,700	0.02%	99.95%

N°	Revenue stream	Government receipts (US$)	Weight (%)	Cumulative weight (%)
28	MOA - Other fees and charges (Ministry of Agriculture)	2,500	0.01%	99.96%
29	Other motor vehicle taxes	2,259	0.01%	99.97%
30	MOJ - Other fees and charges (Ministry of Justice)	1,600	0.01%	99.98%
31	MOL - Gratis work permit	750	0.00%	99.99%
32	MOE - School permit - primary	500	0.00%	99.99%
33	Business registration fees	450	0.00%	99.99%
34	Support to higher education institutes (agriculture)	450	0.00%	100.00%
35	MOL - Other fees and charges (Ministry of Labor)	350	0.00%	100.00%
36	MOE - School permit - junior high	209	0.00%	100.00%
37	MOE - School permit - senior high	176	0.00%	100.00%
38	Export Administrative Fees	47	0.00%	100.00%
39	MOH - Birth certificate	15	0.00%	100.00%
40	NFS - Other fees and charges (Ministry of Justice: National Fire Service)	15	0.00%	100.00%
41	Cocoa and coffee	4	0.00%	100.00%
42	Excise tax	0	0.00%	100.00%
	Total	**17,080,751**	**100.00%**	

Based on this overall payment structure, we recommend to the MSG that revenue streams collected by the LRA which contributed more than **US$ 500,000** be included in the reconciliation scope.

This option would lead to a coverage **89%** of revenues collected by LRA during 2025. As shown in the above table, **four (4) revenue streams** should be reconciled while **38 others** representing **10.68%** of total revenues will be considered through unilateral disclosures from LRA.

4.3.3 Forestry sector

During the scoping phase, we received the statement of revenues from LRA which is a centralised government revenues collection agency.

- 2024

The table below shows the revenues reported by the LRA from entities operating in the foretsry sector in 2024, presented by revenue stream.

Table 20: Extractive Revenues Collected by LRA from Forestry Companies (2024)

N°	Revenue stream	Government receipts (US$)	Weight (%)	Cumulative weight (%)
1	Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	1,806,596	40.93%	40.93%
2	Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	1,469,277	33.29%	74.22%
3	Area fees (forestry - FMCs)	461,032	10.44%	84.66%
4	CIT Regular (25%) (200b2C)	209,366	4.74%	89.40%
5	Other fees (Forestry - FMCs)	145,649	3.30%	92.70%
6	WHT	129,852	2.94%	95.65%
7	Admin. Penalties	41,186	0.93%	96.58%
8	GST on imported goods	34,809	0.79%	97.37%
9	Import duties	30,632	0.69%	98.06%
10	Customs user fees	26,374	0.60%	98.66%
11	LBR - Re-registration fee	11,147	0.25%	98.91%
12	ECOWAS trade levy	10,424	0.24%	99.15%
13	Contract administration fees (forestry - FMCs)	9,000	0.20%	99.35%

N°	Revenue stream	Government receipts (US$)	Weight (%)	Cumulative weight (%)
14	Annual Vehicle Registration Sticker	8,867	0.20%	99.55%
15	Vehicle License Plates	7,520	0.17%	99.72%
16	BIN - Airport visas	3,300	0.07%	99.80%
17	MPW - Prequalification permit A	3,000	0.07%	99.86%
18	Business registration fees	1,350	0.03%	99.90%
19	Forest products	1,043	0.02%	99.92%
20	Chain of custody management fee (GoL SGS contract, 1.4% FoB value) (Forestry - FMCs)	1,000	0.02%	99.94%
21	MPW - Construction permit	968	0.02%	99.96%
22	Infractions (from private individuals and entities)	524	0.01%	99.98%
23	Motorbike License Plates	289	0.01%	99.98%
24	BIN - Other fees (Ministry of Justice: Bureau of Immigration)	220	0.00%	99.99%
25	NFS -Fire safety inspection fee	185	0.00%	99.99%
26	MPW - Other fees and charges	150	0.00%	99.99%
27	MOA - Phytosanitary Certificates	100	0.00%	100.00%
28	RURAL Business registration fees	47	0.00%	100.00%
29	Other motor vehicle taxes	25	0.00%	100.00%
30	RURAL Withholding on rent (residents)	21	0.00%	100.00%
31	Support to higher education institutes	20	0.00%	100.00%
32	NFS - Other fees and charges (Ministry of Justice: National Fire Service)	15	0.00%	100.00%
33	MFA - Amendment of Articles of Incorporation	10	0.00%	100.00%
34	Excise tax	0	0.00%	100.00%
	Total	**4,413,998**	**100.00%**	

Based on this overall payment structure, we recommend to the MSG that revenue streams collected by the LRA which contributed more than **US$ 100,000** be included in the reconciliation scope.

This option would lead to a coverage almost **96%** of revenues collected by LRA during 2024. As shown in the above table, **six (6) revenue streams** should be reconciled while **28 others** representing **4.35%** of total revenues will be considered through unilateral disclosures from LRA.

- 2025

The table below shows the revenues reported by the LRA from entities operating in the foretsry sector in 2025, presented by revenue stream.

Table 21: Extractive Revenues Collected by LRA from Forestry Companies (2025)

N°	Revenue stream	Government receipts (US$)	Weight (%)	Cumulative weight (%)
1	Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	1,510,192	29.78%	29.78%
2	Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	1,422,264	28.04%	57.82%
3	Area fees (forestry - FMCs)	1,329,186	26.21%	84.03%
4	CIT Regular (25%) (200b2C)	203,936	4.02%	88.05%
5	WHT	155,257	3.06%	91.12%
6	Import duties	99,445	1.96%	93.08%
7	Domestic goods tax	94,804	1.87%	94.95%
8	GST on imported goods	78,304	1.54%	96.49%
9	Other fees (Forestry - FMCs)	69,885	1.38%	97.87%
10	Admin. Penalties	29,984	0.59%	98.46%
11	Infractions (from private individuals and entities)	22,601	0.45%	98.90%

N°	Revenue stream	Government receipts (US$)	Weight (%)	Cumulative weight (%)
12	LBR - Re-registration fee	9,229	0.18%	99.09%
13	Chain of custody management fee (GoL SGS contract, 1.4% FoB value) (Forestry - FMCs)	9,050	0.18%	99.27%
14	Forest products	8,055	0.16%	99.42%
15	ECOWAS trade levy	7,563	0.15%	99.57%
16	MOL - ECOWAS work permit	7,000	0.14%	99.71%
17	Customs user fees	4,104	0.08%	99.79%
18	Annual Vehicle Registration Sticker	3,348	0.07%	99.86%
19	Contract administration fees (forestry - FMCs)	3,000	0.06%	99.92%
20	Vehicle License Plates	1,458	0.03%	99.95%
21	BIN - Airport visas	1,100	0.02%	99.97%
22	MOA - Phytosanitary Certificates	800	0.02%	99.98%
23	MOL - Contractor Services Fees	200	0.00%	99.99%
24	MOL - Gratis work permit	200	0.00%	99.99%
25	Other motor vehicle taxes	152	0.00%	99.99%
26	LIS - Other Fees and Charges	80	0.00%	100.00%
27	NFS -Fire safety inspection fee	75	0.00%	100.00%
28	MFA - Amendment of Articles of Incorporation	60	0.00%	100.00%
29	MOTORBIKE LICENSE PLATES	43	0.00%	100.00%
30	LBR - Dissolution fee	20	0.00%	100.00%
31	Support to higher education institutes (agriculture)	10	0.00%	100.00%
32	Excise tax	0	0.00%	100.00%
	Total	**5,071,406**	**100.00%**	

Based on this overall payment structure, we recommend to the MSG that revenue streams collected by the LRA which contributed more than **US$ 100,000** be included in the reconciliation scope.

This option would lead to a coverage **91%** of revenues collected by LRA during 2024. As shown in the above table, five (5) revenue streams should be reconciled while 27 others representing **8.88%** of total revenues will be considered through unilateral disclosures from LRA.

4.3.4 Oil and gas sector

According to the response received from Liberia Petroleum Regulatory Authority (LPRA) during the scoping phase, there was no active oil and gas company/licence in the sector between 2024 and 2025.

LRA confirmed also that the reporting period does not account any revenues from the oil and gas sector in the Tax Administration System.

- 2024

The National Oil Company of Liberia (NOCAL) disclosed revenues collected from TGS-NOPEC GEOPHYSICAL COMPANY ASA (TGS NOPEC) for almost **US$ 6 million** in 2024 detailed in the table below.

Table 22: Revenues Collected by NOCAL from TGS NOPEC (2024)

N°	Revenue stream	Government receipts (US$)
1	Data Agreement	5,908,551
2	TGS CSR Funds	200,000
3	Others (Core Lab)	76,726
Total		**6,185,277**

With these revenues representing approximately **4%** of the total, we recommend that they be included in the 2024 EITI Report through unilateral disclosure from NOCAL.

- 2025

NOCAL disclosed revenues collected from TGS-NOPEC GEOPHYSICAL COMPANY ASA (TGS NOPEC) for almost **US$ 4 million** in 2025 detailed in the table below.

Table 23: Revenues Collected by NOCAL from TGS NOPEC (2025)

N°	Revenue stream	Government receipts (US$)
1	Data Agreement	3,967,643
2	TGS CSR Funds	200,000
3	Others (Core Lab)	41,980
Total		**4,209,623**

With these revenues representing **2%** of the total, we recommend that they be included in the 2025 EITI Report through unilateral disclosure from NOCAL.

4.3.5 Common payment flows

The EITI Standard stipulates that certain revenue streams are common to the mining, oil and gas, forestry and agriculture sectors included sectors and should therefore be included in the EITI report.

a. Social expenditure by extractive companies

EITI Requirement 6.1.b states that *"Where material social expenditures by companies are mandated by law or the contract with the government that governs the extractive investment, implementing countries are required to disclose these transactions. Where such benefits are provided in kind, implementing countries must disclose the nature and the deemed value of the in-kind transaction. Where the beneficiary of the mandated social expenditure is a third party (i.e. not a government agency), it is required that the name and function of the beneficiary be disclosed. Implementing countries are required to disclose gender disaggregated data on the beneficiaries, where available. Where reconciliation is not feasible, countries must provide unilateral company and/or government disclosures of these transactions.*

Implementing countries are expected to disclose the contracts, and any other documents required by law, that describe the level and allocation of material mandatory social expenditures."

We recommend adding a section in the reporting template requesting companies to disclose any social payments they made, whether mandatory or discretionary, in cash or in kind, if applicable.

b. Environmental expenditure by extractive companies

EITI Requirement 6.1.b states that *"Where material payments by companies to the government related to the environment are mandated by law, regulation or contract that governs the extractive investment, implementing countries are required to disclose such payments.*

Where environmental payments are mandated by contracts, implementing countries are expected to disclose these contracts."

As the EPA has not yet provided information on the revenues it may have collected in 2024 and 2025, we are unable to assess the materiality of these payments. Nevertheless, we recommend adding a section in the reporting template requesting companies to disclose any payments made to the EPA, whether mandatory or discretionary, if applicable.

c. Sale of the state's share of production or other revenues collected in kind

EITI Requirement 4.2.a states that *"Where the sale of the state's share of production of oil, gas and/or mineral resources or other revenues collected in kind is material, the government, including state-owned enterprises (SOEs), are required to disclose the volumes received and sold by the state (or third parties appointed by the state to sell on their behalf); the revenues received from the sale; and the revenues transferred to the state from the proceeds of oil, gas and minerals sold. Where applicable, this must* *include payments (in cash or in kind) related to swap agreements and resource-backed loans (see definition in Requirement 4.3).*

The published data must be disaggregated by individual buying company and to levels commensurate with the reporting of other payments and revenue streams (Requirement 4.7). The multi-stakeholder group, in consultation with buying companies, is expected to consider whether disclosures should be broken down by individual sale, type of product and price.

The multi-stakeholder group is encouraged to disclose information on the ownership of the product sold and the nature of the contract (e.g. spot or term)."

None of the government agencies confirmed receiving payments in kind from extractive entities during 2024 and 2025.

We consider that this EITI requirement does not apply to the Liberian context.

d. Infrastructure provisions and Barter arrangements

EITI Requirement 4.3.a states that *"The multi-stakeholder group is required to consider whether there are any agreements or sets of agreements involving the provision of goods and services (including loans, grants and infrastructure works), in full or partial exchange for oil, gas or mining exploration or production concessions or physical delivery of such commodities. This includes the provision of goods and services collateralised by future streams of income from their natural resource wealth that meets the International Monetary Fund's definition of collateralised sovereign debt. To be able to do so, the multi-stakeholder group needs to gain a full understanding of the terms of the relevant agreements and contracts; the parties involved; the resources which have been pledged by the state; the value of the balancing benefit stream (e.g. infrastructure works); and the materiality of these agreements relative to conventional contracts.*

EITI Requirement 4.3.b also states that "Where the multi-stakeholder group concludes that these agreements are material, the multi-stakeholder group is required to ensure that these agreements are comprehensively described to the public and that the disclosures provide a level of detail and disaggregation commensurate with the other payments and revenue streams.

Implementing countries are encouraged to publish the underlying barter or infrastructure agreement, including resource-backed loan agreements."

We recommend incorporating into the reporting templates a requirement for Government Agencies and extractive companies included in the reporting scope to report any infrastructure provisions and barter arrangements, where relevant.

e. Transportation revenues

EITI Requirement 4.4.a states that "Where revenues from the transportation of oil, gas and minerals are material, the government and state-owned enterprises (SOEs) must disclose the revenues received. The published data must provide a level of detail and disaggregation commensurate with other payments and revenue streams (Requirement 4.7)."

We recommend incorporating into the reporting templates a requirement for Government Agencies and extractive companies included in the reporting scope to report any transportation revenues, where relevant.

f. Subnational payments

EITI Requirement 4.6.a states that *"The multi-stakeholder group is required to establish whether direct payments (within the scope of the agreed benefit streams, from companies to subnational government entities) are material. Where material, the multi-stakeholder group is required to ensure that company payments to subnational government entities and the receipt of these payments are disclosed. The multi-stakeholder group is required to agree a procedure to address data quality and assurance of information on subnational payments, in accordance with Requirement 4.9."*

We recommend incorporating into the reporting templates a requirement for Government Agencies and extractive companies included in the reporting scope to report any Subnational payments, where relevant.

g. Subnational Transfers

EITI Requirement 5.2.a states that *"Where transfers between national and subnational government entities are related to revenues generated by the extractive industries and are mandated by a national constitution, statute or other revenue sharing mechanism, the multi-stakeholder group is required to ensure that material transfers are disclosed.*

Implementing countries must disclose the revenue sharing formula, if any, as well as any discrepancies between the expected transfer (calculated in accordance with the relevant revenue sharing formula) and the actual amount that was transferred between the central government and each relevant subnational entity."

We recommend to the MSG that information on direct sub-national transfers be included through unilateral disclosure by the relevant Government Agencies.

4.3.6 Financial flows to be included in the upcoming EITI Reports

- 2024

Drawing on the foregoing analysis, we set out below the summary of revenue streams that we recommend to the MSG for inclusion in the reconciliation scope of the 17th EITI Report:

Table 24: In-Scope Revenues Streams (2024)

	Revenue stream	Extractive companies	Government Agencies
Liberia Revenue Authority (LRA)			
	Mining sector		
1	WHT	✓	✓
2	Royalties Gold and other base metals - Other (Agreements) (mineral mining)	✓	✓
3	Import duties	✓	✓
4	Social contributions (mineral mining)	✓	✓
5	Royalties Iron ore 4.5% (mineral mining)	✓	✓
6	ECOWAS trade levy	✓	✓
7	GST on imported goods	✓	✓
8	Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	✓	✓
9	Road Maintenance Fee - Petroleum Import	✓	✓
10	Excise tax	✓	✓
11	Signature bonuses (mineral mining)	✓	✓
	Agriculture sector		
12	WHT	✓	✓
13	CIT Regular (25%) (200b2C)	✓	✓
14	Surface rental (agriculture)	✓	✓
	Forestry sector		
15	Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	✓	✓
16	Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	✓	✓
17	Area fees (forestry - FMCs)	✓	✓
18	CIT Regular (25%) (200b2C)	✓	✓
19	Other fees (Forestry - FMCs)	✓	✓
20	WHT	✓	✓
Social expenditures			
21	Mandatory social expenditure	✓	✓

	Revenue stream	Extractive companies	Government Agencies
22	Discretionary social expenditure	✓	✓
Environmental expenditures			
23	Mandatory environmental expenditure	✓	✓
24	Discretionary environmental expenditure	✓	✓
Infrastructure provisions and Barter arrangements			
25	Value of the benefit stream in 2024	✓	✓
Transportation revenues			
26	Value of the benefit stream in 2024	✓	✓
Subnational payments			
27	Any payment made by extractive companies to the affected communities	✓	✓
Subnational payments			
28	Any transfer made by the Government to the affected communities from payments made by extractive companies	·	✓
Quasi-fiscal expenditure			
29	Quasi-fiscal expenditure made in 2024	·	✓

- 2025

Drawing on the foregoing analysis, we set out below the summary of revenue streams that we recommend to the MSG for inclusion in the reconciliation scope of the 18th EITI Report:

	Revenue stream	Extractive companies	Government Agencies
Liberia Revenue Authority (LRA)			
	Mining sector		
1	WHT	✓	✓
2	Royalties Gold and other base metals - Other (Agreements) (mineral mining)	✓	✓
3	Royalties Iron ore 4.5% (mineral mining)	✓	✓
4	Import duties	✓	✓
5	Social contributions (mineral mining)	✓	✓
6	ECOWAS trade levy	✓	✓
7	GST on imported goods	✓	✓
8	Road Maintenance Fee - Petroleum Import	✓	✓
9	Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	✓	✓
10	Excise tax	✓	✓
11	CIT Regular (25%) (200b2C)	✓	✓
	Agriculture sector		
12	WHT	✓	✓
13	CIT Regular (25%) (200b2C)	✓	✓
14	Import duties	✓	✓
15	Surface rental (agriculture)	✓	✓
	Forestry sector		
16	Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	✓	✓
17	Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	✓	✓
18	Area fees (forestry - FMCs)	✓	✓
19	CIT Regular (25%) (200b2C)	✓	✓
20	WHT	✓	✓

	Revenue stream	Extractive companies	Government Agencies
Social expenditures			
21	Mandatory social expenditure	✓	✓
22	Discretionary social expenditure	✓	✓
Environmental expenditures			
23	Mandatory environmental expenditure	✓	✓
24	Discretionary environmental expenditure	✓	✓
Infrastructure provisions and Barter arrangements			
25	Value of the benefit stream in 2024	✓	✓
Transportation revenues			
26	Value of the benefit stream in 2024	✓	✓
Subnational payments			
27	Any payment made by extractive companies to the affected communities	✓	✓
Subnational payments			
28	Any transfer made by the Government to the affected communities from payments made by extractive companies	·	✓
Quasi-fiscal expenditure			
29	Quasi-fiscal expenditure made in 2024	·	✓

4.4. EXTRACTIVE COMPANIES

4.4.1. Mining sector

- 2024

Based on the data provided by the LRA, the payments for the mining sector in 2024 are presented by scale in the table below.

Table 25: Mining Revenues Structure (2024)

Thresholds	Number of companies	Total revenues (US$)	Weight (%)	Cumulative number of companies	Cumulative weight (%)
Threshold > US$ 50,000,000	1	61,243,469	48.02%	1	48.02%
US$ 10,000,000 < thresholds < US$ 50,000,000	2	55,801,393	43.75%	3	91.77%
US$ 1,000,000 < thresholds < US$ 10,000,000	2	6,894,370	5.41%	5	97.17%
US$ 100,000 < thresholds < US$ 1,000,000	11	3,292,731	2.58%	16	99.75%
US$ 100,000 > Threshold	6	316,054	0.25%	22	100.00%
Total	**22**	**127,548,018**	**100.00%**		

As illustrated in the table above, mining companies with payments above **US$ 1 million** represent **97%** of all revenues collected by the LRA from the sector in 2024. A detailed breakdown of company-level contributions is provided in Annex 2. On this basis, we recommend to the MSG the inclusion of the following **five (5) mining companies** in the reconciliation scope:

Table 26: List of In-Scope Mining Companies (2024)

N°	TIN	Company name
1	500033821	BEA MOUNTAIN
2	500036301	ARCELORMITTAL (LIBERIA) LTD
3	500168427	ARCELORMITTAL HOLDING
4	500015636	WESTERN CLUSTER LIMITED
5	500118730	BAO CHICO RESOURCES LIBERIA LTD

❖ 2025

Based on the data provided by the LRA, the payments for the mining sector in 2025 are presented by scale in the table below.

Table 27: Mining Revenues Structure (2025)

Thresholds	Number of companies	Total revenues (US$)	Weight (%)	Cumulative number of companies	Cumulative weight (%)
Threshold > US$ 50,000,000	2	141,502,979	80.44%	2	80.44%
US$ 10,000,000 < thresholds < US$ 50,000,000	1	22,820,258	12.97%	3	93.41%
US$ 1,000,000 < thresholds < US$ 10,000,000	5	8,366,831	4.76%	8	98.17%
US$ 100,000 < thresholds < US$ 1,000,000	8	2,885,262	1.64%	16	99.81%
US$ 100,000 > Threshold	7	340,771	0.19%	23	100.00%
Total	**23**	**175,916,101**	**100.00%**		

As illustrated in the table above, mining companies with payments above **US$ 1 million** represent **98%** of all revenues collected by the LRA from the sector in 2025. A detailed breakdown of company-level contributions is provided in Annex 2. On this basis, we recommend to the MSG the inclusion of the following **eight (8) mining companies** in the reconciliation scope:

Table 28: List of In-Scope Mining Companies (2025)

N°	TIN	Company name
1	500033821	BEA MOUNTAIN
2	500036301	ARCELOR MITTAL(LIBERIA) LTD
3	500168427	ARCELORMITTAL HOLDING
4	500015636	WESTERN CLUSTER LIMITED
5	500014566	HUMMINGBIRD RESOURCES (LIBERIA) INC
4	500148333	IVANHOE LIBERIA LIMITED
5	500170254	MNG GOLD LIBERIA, INC
8	500747445	WISCO CAD (HONG KONG) MINING COMPANY LIMITED

4.4.2. Agriculture sector

❖ 2024

Based on the data provided by the LRA, the payments for the agriculture sector in 2024 are presented by scale in the table below.

Table 29: Agriculture Revenues Structure (2024)

Thresholds	Number of companies	Total revenues (US$)	Weight (%)	Cumulative number of companies	Cumulative weight (%)
Threshold > US$ 5,000,000	1	6,118,589	36.24%	1	36.24%
US$ 1,000,000 < thresholds < US$ 5,000,000	3	6,099,606	36.13%	4	72.38%
US$ 500,000 < thresholds < US$ 1,000,000	5	4,050,363	23.99%	9	96.37%
US$ 100,000 < thresholds < US$ 500,000	1	331,554	1.96%	10	98.33%
US$ 100,000 > Threshold	5	281,601	1.67%	15	100.00%
Total	**15**	**16,881,712**	**100.00%**		

As illustrated in the table above, agriculture companies with payments above **US$ 500,000** represent **96%** of all revenues collected by the LRA from the sector in 2024. A detailed breakdown of company-level contributions is provided in Annex 3. On this basis, we recommend to the MSG the inclusion of the following **nine (9) agriculture companies** in the reconciliation scope:

Table 30: List of In-Scope Agriculture Companies (2024)

N°	TIN	Company name
1	500017812	FIRESTONE LIBERIA, LLC.
2	500008555	GOLDEN VEROLEUM (LIBERIA) INC
3	500012318	LIBERIAN AGRICULTURAL COMPANY
4	500009242	LIBINC OIL PALM, INC
5	501196617	JETTY RUBBER, LLC.
6	500026072	MARYLAND OIL PALM PLANTATION
7	500021996	CAVALLA RUBBER CORPORATION
8	500021969	MANO PALM OIL PLANTATION (LIBERIA) INC.
9	500553171	MANO PALM OIL INDUSTRIES LIMITED

- 2025

Based on the data provided by the LRA, the payments for the agriculture sector in 2025 are presented by scale in the table below.

Table 31: Agriculture Revenues Structure (2025)

Thresholds	Number of companies	Total revenues (US$)	Weight (%)	Cumulative number of companies	Cumulative weight (%)
Threshold > US$ 5,000,000	1	6,570,256	38.36%	1	38.36%
US$ 1,000,000 < thresholds < US$ 5,000,000	4	7,519,967	43.90%	5	82.26%
US$ 500,000 < thresholds < US$ 1,000,000	3	2,049,514	11.97%	8	94.23%
US$ 100,000 < thresholds < US$ 500,000	3	832,347	4.86%	11	99.09%
US$ 100,000 > Threshold	5	156,700	0.91%	16	100.00%
Total	**16**	**17,128,784**	**100.00%**		

As illustrated in the table above, agriculture companies with payments above **US$ 500,000** represent **94%** of all revenues collected by the LRA from the sector in 2025. A detailed breakdown of company-level contributions is provided in Annex 3. On this basis, we recommend to the MSG the inclusion of the following **eight (8) agriculture companies** in the reconciliation scope:

Table 32: List of In-Scope Agriculture Companies (2025)

N°	TIN	Company name
1	500017812	FIRESTONE LIBERIA, LLC.
2	500008555	GOLDEN VEROLEUM (LIBERIA) INC
3	500012318	LIBERIAN AGRICULTURAL COMPANY
4	500009242	LIBINC OIL PALM, INC
5	501196617	JETTY RUBBER, LLC.
6	500026072	MARYLAND OIL PALM PLANTATION
7	500021996	CAVALLA RUBBER CORPORATION
8	500021969	MANO PALM OIL PLANTATION (LIBERIA) INC.

4.4.3. Forestry sector

- 2024

Based on the data provided by the LRA, the payments for the forestry sector in 2024 are presented by scale in the table below.

Table 33: Forestry Revenues Structure (2024)

Thresholds	Number of companies	Total revenues (US$)	Weight (%)	Cumulative number of companies	Cumulative weight (%)
Threshold > US$ 1,000,000	1	2,265,657	49.21%	1	49.21%
US$ 500,000 < thresholds < US$ 1,000,000	3	1,759,569	38.22%	4	87.43%
US$ 100,000 < thresholds < US$ 500,000	2	402,112	8.73%	6	96.16%
US$ 100,000 > Threshold	13	176,774	3.84%	19	100.00%
Total	19	4,604,112	100.00%		

As illustrated in the table above, forestry companies with payments above **US$ 100,000** represent **96%** of all revenues collected by the LRA from the sector in 2024. A detailed breakdown of company-level contributions is provided in Annex 4. On this basis, we recommend to the MSG the inclusion of the following **six (6) forestry companies** in the reconciliation scope:

Table 34: List Of In-Scope Forestry Companies (2024)

N°	TIN	Company name
1	500009992	EURO-LIBERIA LOGGING COMPANY
2	500905997	KISVAN TIMBER CORPORATION
3	500002882	LIBERIA TREE AND TRADING COMPANY INC
4	500744117	WEST WATER GROUP (LIBERIA), INC.
5	500966207	KRISH VENEER INDUSTRIES
6	501261868	IROKO TIMBER & LOGGING CORPORATION

- 2025

Based on the data provided by the LRA, the payments for the forestry sector in 2025 are presented by scale in the table below.

Table 35: Forestry Revenues Structure (2025)

Thresholds	Number of companies	Total revenues (US$)	Weight (%)	Cumulative number of companies	Cumulative weight (%)
Threshold > US$ 1,000,000	1	3,481,056	66.11%	1	66.11%
US$ 500,000 < thresholds < US$ 1,000,000	1	619,662	11.77%	2	77.88%
US$ 100,000 < thresholds < US$ 500,000	3	862,433	16.38%	5	94.26%
US$ 100,000 > Threshold	13	302,254	5.74%	18	100.00%
Total	18	5,265,406	100.00%		

As illustrated in the table above, forestry companies with payments above **US$ 100,000** represent **94%** of all revenues collected by the LRA from the sector in 2025. A detailed breakdown of company-level contributions is provided in Annex 4. On this basis, we recommend to the MSG the inclusion of the following **five (5) forestry companies** in the reconciliation scope:

Table 36: List Of In-Scope Forestry Companies (2025)

N°	TIN	Company name
1	500009992	EURO-LIBERIA LOGGING COMPANY
2	500905997	KISVAN TIMBER CORPORATION
3	500002882	LIBERIA TREE AND TRADING COMPANY INC
4	500966207	KRISH VENEER INDUSTRIES
5	501453802	C & C CORPORATION (CCC)

4.4.4. Oil and gas sector

The LPRA indicated during the scoping phase that no oil and gas companies or licences were active in 2024 and 2025. Nevertheless, NOCAL reported revenues received from TGS-NOPEC Geophysical Company ASA amounting to US$ 6 million in 2024 and US$ 4 million in 2025. Accordingly, we recommend that the MSG include these figures in the 17th and 18th EITI Reports through unilateral disclosure by NOCAL.

In addition, we propose that NOCAL be included in the reconciliation exercise in its capacity as a taxpayer.

4.5. GOVERNMENT AGENCIES

EITI Requirement 4.1.d states that: *"Implementing countries are required to ensure that all government entities receiving material revenues from oil, gas and mining companies comprehensively disclose these revenues in accordance with the agreed scope.*

All oil, gas and mining companies making material payments to the government are required to comprehensively disclose material payments in accordance with the agreed scope.

A company or a government entity should only be exempted from disclosing material payments or revenues if the multi-stakeholder group has agreed to unilateral disclosure by the government or companies in accordance with Requirement 4.9."

In light of the preceding analysis, we propose that the MSG include the following government agencies in the scope of the 17th and 18th EITI Reports:

Table 37: List of government agencies to be involved in the reporting cycle (2024 & 2025)

N°	Government Agency	Acronym	Data	Suggestion
1	Liberia Revenue Authority	LRA	Financial	Included in the reconciliation scope
2	Environmental Protection Agency	EPA	Both	Unilateral disclosure
3	National Oil Company of Liberia	NOCAL	Both	Unilateral disclosure
4	Liberia Maritime Authority	LMA	Financial	Unilateral disclosure
5	National Port Authority	NPA	Financial	Unilateral disclosure
6	Central Bank of Liberia	CBL	Non-financial	
7	Forestry Development Authority	FDA	Non-financial	
8	Liberia Civil Aviation Authority	LCAA	Non-financial	
9	Liberia Petroleum Regulatory Authority	LPRA	Non-financial	
10	Ministry of Agriculture	MoA	Non-financial	
11	Ministry of Commerce & Industry	MOCI	Non-financial	
12	Ministry of Finance & Development Planning	MFDP	Non-financial	
13	Ministry of Labour	MoL	Non-financial	
14	Ministry of Mines and Energy	MME	Non-financial	
15	National Bureau of Concession	NBC	Non-financial	
16	National Investment Commission	NIC	Non-financial	

4.6. NON-FINANCIAL INFORMATION

This section provides the non-financial contextual information required under the EITI Standard for incorporation into the 17th and 18th EITI Reports:

4.6.1. Legal framework and fiscal regime

EITI Requirement 2.1:states that:

"a) Implementing countries are required to disclose a description of the legal framework and fiscal regime governing the extractive industries. This information must include a summary description of the fiscal regime, including the level of fiscal devolution; an overview of the relevant laws and regulations, including laws related to preventing corruption in the extractive sector; a description of the different types of

contracts and licenses that govern the exploration and exploitation of oil, gas and minerals; and information on the roles and responsibilities of the relevant government agencies.

b) Implementing countries are required to disclose an overview of national energy transition commitments, policies and plans that are relevant to the extractive industries.

c) Implementing countries are encouraged to disclose a summary description of carbon pricing mechanisms or carbon taxes that are material to the extractive industries.

d) Implementing countries are encouraged to disclose public subsidies and other forms of state support that are material to the extractive industries, as well as any related ongoing reforms. This could include producer subsidies as well as pre-tax and posttax consumer subsidies, in accordance with guidance from the Global Subsidies Initiative. Subsidies that are defined as quasi-fiscal expenditures by a state-owned enterprise (SOE) must be disclosed in accordance with Requirement 6.2.

e) Where the government is undertaking reforms including with respect to national energy transition commitments, policies and plans, the multi-stakeholder group is encouraged to document them.

f) Where applicable, implementing countries are encouraged to disclose policies related to the artisanal and small-scale mining sector, as well as information on planned or ongoing reforms."

To comply with EITI Requirement 2.1, we propose that the 17th and 18th EITI Reports include a full description of the legal framework and fiscal regime governing the extractive sector in 2024 and 2025. This should encompass:

- a summary of the fiscal regime for the mining, oil and gas, forestry and agriculture sectors, and any reforms undertaken during the period;
- the level of fiscal devolution applicable to these sectors;
- an overview of the laws and regulations in force in 2024 and 2025;
- a description of the contract and licence types governing the exploration and exploitation of oil, gas and minerals; and
- a description of the institutional framework, outlining the roles and responsibilities of the government agencies involved in sector governance.

We also recommend that the 17th and 18th EITI Reports include, wherever feasible, links to publicly available information on the legal framework and fiscal regime for the extractive industries, as published by the respective government agencies, thereby contributing to progress toward systematic disclosure.

4.6.2. Contract and licence allocations

EITI Requirement 2.2 states that "Implementing countries are required to disclose information related to all contract and license awards and transfers taking place during the accounting period covered by the most recent EITI disclosures, including for companies whose payments fall below the agreed materiality threshold. This must include:

- i. A description of the process for transferring or awarding the license.
- ii. The technical and financial criteria used, including any requirements related to free, prior and informed consent. Where the process for awarding or transferring a license mandates consultations with impacted communities, implementing countries and companies are expected to disclose a description of how the consultation process was conducted. This could include the number of people consulted, disaggregated by gender, and a summary of how views on the project's impacts were collected and considered.
- iii. Information about the recipient(s) of the license that has been transferred or awarded, including consortium members (where applicable).
- iv. Any material deviations from the applicable legal and regulatory framework governing license transfers and awards, including an explanation of the methodology adopted for the assessment.

To meet the requirements of EITI Requirement 2.2, we recommend to the MSG the inclusuion, through unilateral disclosure by the relevant government agencies, detailed information on all mining and petroleum licences and on mineral and petroleum contracts awarded or transferred in 2024 and 2025. The disclosure should include:

- a description of the award or transfer process;
- the technical and financial criteria applied;
- information on the entities receiving the licences or contracts; and
- any material deviations from the legal and regulatory framework in force.

4.6.3. An overview of the extractive industries, including any significant exploration activities

According to EITI Requirement 3.1, Implementing countries are required to disclose an overview of the extractive industries, including any significant exploration activities.

Implementing countries and companies are encouraged to disclose data on proven economic oil, gas or mineral reserves, where available.

To meet the expectations of EITI Requirement 3.1, we recommend to the MSG that we incorporate into the 17th and 18th LEITI Reports an overview of the oil and gas, mining, forestry and agriculture sectors, including details of significant exploration activities. This information should be made available through unilateral disclosure by the relevant government agencies.

4.6.4. Production data

EITI Requirement 3.2 states that: *"Implementing countries are required to disclose timely production data, including production volumes and values by commodity. Data must be further disaggregated by project, where available. An estimate of production resulting from artisanal and small-scale activities must be disclosed where applicable and available.*

The sources of and the methods for calculating production volumes and values must be disclosed. Implementing countries are required to disclose existing mechanisms to monitor and verify the accuracy of production data and document findings, including any weaknesses related to the comprehensiveness and reliability of publicly available production data.

Implementing countries are expected to present production data using national and international commodity classification standards.

Companies are encouraged to disclose realised sales volumes and values by project."

To meet EITI Requirement 3.2, we recommend to the MSG that we ensure the collection and unilateral disclosure of timely production data for 2024 and 2025 by the relevant government agencies. This should include production volumes and values for all commodities, disaggregated by project where available, as well as estimates of artisanal and small-scale production.

4.6.5. Export data

EITI Requirement 3.3 states that: "a) Implementing countries are required to disclose timely export data, including export volumes and the value by commodity and by exporting company.

Implementing countries are expected to disaggregate export data by transaction. An estimate of exports resulting from artisanal and small-scale activities must be disclosed where applicable and available.

b) The sources of and the methods for calculating export volumes and values must be disclosed. Implementing countries must disclose existing mechanisms to monitor and verify the accuracy of export data and document findings, including any weaknesses related to the comprehensiveness and reliability of publicly available export data. This could involve analysing possible deviations between export values and market prices and/or import values reported by the destination country.

c) Implementing countries are expected to present export data using national and international commodity classification standards.

d) Exporting companies and buyers of commodities, including commodity traders, are encouraged to disclose realised sales volumes and values by project.

e) Implementing countries are encouraged to present export data by region, destination and buyer. Exporting companies and implementing countries are encouraged to disclose whether the buyer is a related party."

To meet EITI Requirement 3.3, we recommend to the MSG that we request the relevant government agencies to disclose export data for 2024 and 2025 through unilateral publication. This should include export volumes and values by commodity and exporting company, disaggregated by transaction where possible, along with estimates of artisanal and small-scale exports.

4.6.6. Distribution of revenues from the extractive industries

EITI Requirement 5.1 states that: *"Implementing countries are required to disclose a description of the distribution of revenues from the extractive industries.*

b) Implementing countries must indicate which extractive industry revenues, whether cash or in-kind, are recorded in the national budget. Where revenues are not recorded in the national budget, the allocation and value of each revenue stream must be explained, with links provided to relevant financial reports as applicable (e.g. sovereign wealth and development funds, subnational governments, stateowned enterprises (SOEs) and other extra-budgetary entities).

c) The multi-stakeholder group is encouraged to reference national revenue classification systems and international standards such as the IMF Government Finance Statistics (GFS) Manual."

To meet this requirement, we recommend to the MSG that we request the relevant government agencies to disclose a description of how extractive revenues were distributed in 2024 and 2025. This should indicate which revenue streams are recorded in the national budget and explain the allocation and value of any revenues retained off-budget by SOEs, subnational governments or special funds, with links to the corresponding financial reports. Revenue information should be presented using Liberia's national revenue classification system and, where possible, aligned with international standards such as the IMF Government Finance Statistics (GFS) Manual.

4.6.7. Contribution of the extractive industries to the economy

EITI Requirement 6.3 states that: *"a) Implementing countries are required to disclose information about the contribution of the extractive industries to the economy for the fiscal year covered by EITI implementation. This must include, where available:*

i. The size of the extractive industries in absolute terms and as a percentage of gross domestic product (GDP) as well as an estimate of informal sector activity, including but not necessarily limited to artisanal and small-scale mining.

ii. Total government revenues generated by the extractive industries (including taxes, royalties, bonuses, fees and other payments) in absolute terms and as a percentage of total government revenues.

iii. Exports from the extractive industries in absolute terms and as a percentage of total exports.

iv. Employment in the public and private sectors of the extractive industries in absolute terms and as a percentage of the total employment. The information must be disaggregated by gender and occupational level, where available, and further disaggregated by company and project, as well as between local and foreign nationals.

Companies are encouraged to disclose the gender pay gap.

v. Key regions/areas where production is concentrated."

We recommend that the MSG include the following macroeconomic information for 2024 and 2025 through unilateral disclosure by the relevant government agencies:

- the size of the mining, oil and gas, forestry and agriculture sectors in absolute terms and as a percentage of GDP;
- an estimate of informal sector activities of the mining, forestry and agriculture sectors, including artisanal and small-scale mining;
- total government revenues generated by the mining, oil and gas, forestry and agriculture sectors in absolute terms and as a percentage of total government revenues;
- exports from the mining, oil and gas, forestry and fisheries sectors in absolute terms and as a percentage of total exports;

- employment in the extractive industries in absolute terms and as a percentage of the total employment, by disaggregating the data by gender and by company and occupational level when available; and
- key regions/areas where production is concentrated for mining, oil and gas, forestry and agriculture sectors.

4.7. RELIABILITY AND CERTIFICATION OF DATA TO BE REPORTED

EITI Requipement 4.9.c states that *"The multi-stakeholder group is required to agree a procedure to address data quality and assurance in line with one of the standard procedures endorsed by the EITI Board. The multi-stakeholder group is required to document the rationale for adopting a particular standardised procedure and to apply the standard procedure without any material deviations.*

The multi-stakeholder group is encouraged to agree an approach to data reliability for the disclosure of non-revenue information in accordance with EITI Requirements 2, 3, 5 and 6."

We recommend the following approach for the MSG to agree on:

Government Agencies (LRA)

We recommend that the reporting templates for the LRA be:

- co-signed by an authorised senior manager and the finance/tax officer; and
- certified by the General Auditing Commission (GAC), which should issue a confirmation report stating that the figures and information disclosed by the LRA comply with the instructions issued by the LEITI MSG, are comprehensive, and reconcile with the government accounts for 2024 and 2025.

Extractive companies

We recommend that the reporting templates for extractive companies be:

- co-signed by an authorised senior manager and the finance/tax officer;
- certified by an external or statutory auditor, confirming that the figures and information reported comply with the instructions issued by the LEITI MSG, are comprehensive, and agree with the company's accounts for the 2024 and 2025 fiscal years; and
- accompanied by the company's audited financial statements, to allow comparison between the information reported in the templates and the figures disclosed in the audited financial statements.

5. TIMELINE FOR PUBLISHING THE 17TH AND 18TH EITI REPORTS

The table below presents the revised completion timetable for the preparation of the 17th and 18th EITI Report.

Table 38: Revised Completion Timetable

	Phase / Activity	Weeks commencing on													
		Jun-26	Jul-26				Aug-26				Sep-26				
		29/6	6/7	13/7	20/7	27/7	3/8	10/8	17/8	24/8	31/8	7/9	14/9	21/9	28/9
Phase I Preliminary analysis 2024/2025															
1	LEITI MSG comments on the scoping report														
2	Submission of Inception report for the FY 2024/2025	(a)													
Phase II: Data compilation & Collection 2024/2025															
3	Training workshop for reporting entities		(b)												
4	Distribution of reporting package & assisting stakeholders														
Phase III: Initial reconciliation 2024/2025															
5	Review the comprehensiveness and reliability of the data				(c)										
6	Initial Reconciliation Report covering FY 2024/2025														
Phase IV: Analysis and Draft Report 2024/2025															
7	Data compilation and payment reconciliation														
8	Discrepancies analysis														
9	Preparation & submission of the draft report covering FY 2024/2025								(d)						
Phase V: Final EITI Report 2024/2025															
10	LEITI MSG meeting for approval of the draft report covering FY 2024/2025														
11	MSG approval of the Draft report FY 2024/2025														
12	Preparation & submission of the final report covering FY 2024/2025											(e)			

These are the remaining deliverables:

(a) Submission of Inception report 2024/2025

(b) Training workshop for reporting entities 2024/2025

(c) Initial Reconciliation Report 2024/2025

(d) Submission of the 2024/2025 Draft Reports

(e) Submission of the 2024/2025 Final Reports

ANNEXES

ANNEX 1: STATEMENT OF REVENUES COLLECTED FROM MINING COMPANIES

- 2024

Company name / Revenue stream	Amount (US$)
BEA MOUNTAIN	**61,243,469.20**
Royalties Gold and other base metals - Other (Agreements) (mineral mining)	27,686,992.92
WHT	22,666,048.82
Import duties	3,298,811.63
GST on imported goods	2,031,891.90
Road Maintenance Fee - Petroleum Import	1,705,528.69
Excise tax	1,149,848.44
ECOWAS trade levy	1,143,443.66
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	760,647.86
Customs user fees	405,913.55
Annual Vehicle Registration Sticker	195,846.92
BIN - New re-entry permit (non-ECOWAS)	74,400.00
BIN - Renewal re-entry permit (non-ECOWAS)	41,550.00
Admin. Penalties	36,746.77
Vehicle License Plates	16,391.20
LME - Other fees and charges (Ministry of Lands, Mines and Energy)	15,000.00
Other motor vehicle taxes	5,900.00
NFS -Fire safety inspection fee	5,226.61
Other fees/licenses	3,000.00
Other exports	100.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	80.00
MOJ - Security Violation	45.00
Motorbike License Plates	30.00
MOA - Phytosanitary Certificates	20.00
LNP - Accident report	5.23
ARCELOR MITTAL(LIBERIA) LTD	**40,909,962.19**
WHT	27,199,058.54
Import duties	10,002,966.58
ECOWAS trade levy	1,728,284.59
PMT ON MV	762,186.04
CIT Regular (25%) (200b2C)	745,810.00
GST on imported goods	157,994.17
Handling fees	139,772.83
Annual Vehicle Registration Sticker	55,472.20
BIN - Airport visas	35,200.00
Excise tax	32,421.75
Vehicle License Plates	31,320.00
BIN - New re-entry permit (non-ECOWAS)	4,750.00
Customs user fees	3,822.81
Admin. Penalties	3,190.99
Other fees/licenses	3,000.00
MOT - Eligibility Certificates	1,700.00
BIN - Renewal re-entry permit (non-ECOWAS)	1,200.00
LBR - Re-registration fee	900.00
Special tax on agricultural products	741.69
NFS -Fire safety inspection fee	130.00

Company name / Revenue stream	Amount (US$)
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
ARCELORMITTAL HOLDING	**14,891,430.75**
Royalties Iron ore 4.5% (mineral mining)	7,254,014.22
Social contributions (mineral mining)	6,720,000.00
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	416,385.15
Admin. Penalties	395,131.38
Scientific research funds (mineral mining)	100,000.00
Class A license (mineral mining)	5,000.00
LBR - Re-registration fee	900.00
WESTERN CLUSTER LIMITED	**5,566,876.18**
WHT	2,031,026.05
Social contributions (mineral mining)	2,000,000.00
Royalties Gold and other base metals - Other (Agreements) (mineral mining)	954,546.01
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	379,784.02
Admin. Penalties	77,197.94
Customs user fees	52,863.97
Infractions (from private individuals and entities)	48,812.28
ECOWAS trade levy	17,641.92
BIN - Airport visas	1,900.00
LBR - Re-registration fee	900.00
Annual Vehicle Registration Sticker	815.20
GST on imported goods	435.91
Import duties	332.88
MOT - Eligibility Certificates	300.00
BIN - Renewal re-entry permit (non-ECOWAS)	250.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
NFS -Fire safety inspection fee	30.00
BAO CHICO RESOURCES LIBERIA LTD	**1,327,494.28**
Signature bonuses (mineral mining)	1,000,000.00
Royalties Gold and other base metals - Other (Agreements) (mineral mining)	168,866.31
Admin. Penalties	112,085.33
WHT	34,485.43
ECOWAS trade levy	7,505.86
Other fees/licenses	3,000.00
LBR - Re-registration fee	900.00
Infractions (from private individuals and entities)	461.35
Annual Vehicle Registration Sticker	190.00
GST on imported goods	0.00
Excise tax	0.00
Import duties	0.00
WISCO CAD (HONG KONG) MINING COMPANY LIMITED	**500,000.00**
Scientific research funds (mineral mining)	250,000.00
Social contributions (mineral mining)	150,000.00
Education and training funds (mineral mining)	100,000.00
MNG GOLD LIBERIA, INC	**385,397.91**
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	184,175.48
Admin. Penalties	118,680.77
WHT	76,962.69
Annual Vehicle Registration Sticker	4,614.80

Company name / Revenue stream	Amount (US$)
LBR - Re-registration fee	900.00
Customs user fees	33.12
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	20.00
ECOWAS trade levy	11.05
CGGC MINING SERVICES (LIBERIA) COMPANY LTD	**371,685.12**
CIT Regular (25%) (200b2C)	137,784.19
WHT	100,632.09
Domestic goods tax	38,516.30
Customs user fees	38,419.13
Import duties	21,158.46
ECOWAS trade levy	18,575.50
EPA-Other Fees and Charges	10,000.00
GST on imported goods	4,664.45
LBR - Re-registration fee	900.00
Vehicle License Plates	330.00
Annual Vehicle Registration Sticker	320.00
MOL - Contractor License Fees	200.00
NFS -Fire safety inspection fee	165.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	20.00
Excise tax	0.00
Z & C INVESTMENT CO.	**368,308.98**
GST on imported goods	164,967.18
Import duties	109,489.73
CIT Regular (25%) (200b2C)	44,752.68
WHT	12,637.52
EPA-Other Fees and Charges	10,000.00
Class B license (mineral mining)	10,000.00
ECOWAS trade levy	7,664.41
Other fees/licenses	6,000.00
LBR - Re-registration fee	1,800.00
Vehicle License Plates	500.00
Admin. Penalties	242.45
NFS -Fire safety inspection fee	150.00
MOL - Contractor License Fees	100.00
Infractions (from private individuals and entities)	5.00
HUMMINGBIRD RESOURCES (LIBERIA) INC	**338,787.65**
WHT	172,403.77
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	163,431.17
LBR - Re-registration fee	900.00
BIN - Airport visas	700.00
MOJ - Private contract security accreditation	500.00
Annual Vehicle Registration Sticker	477.71
BIN - Renewal re-entry permit (non-ECOWAS)	300.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
NFS -Fire safety inspection fee	35.00
SINOHYDRO BUREAU	**282,533.87**
WHT	141,929.00
Customs user fees	77,122.38
Vehicle License Plates	26,750.00

Company name / Revenue stream	Amount (US$)
ECOWAS trade levy	25,749.24
Admin. Penalties	6,692.65
Import duties	1,240.45
Annual Vehicle Registration Sticker	1,080.00
GST on imported goods	955.15
LBR - Re-registration fee	900.00
NFS -Fire safety inspection fee	75.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
Excise tax	0.00
CHINA-UNION INVESTMENT (LIBERIA) BONG MINES CO. LTD	**270,365.87**
WHT	212,644.82
OMA - Other fees and charges (other ministries and agencies)	20,000.00
ECOWAS trade levy	13,878.12
Document of approval permit	10,000.00
Domestic vess. Regist fees	10,000.00
Annual Vehicle Registration Sticker	2,150.00
LBR - Re-registration fee	900.00
GST on imported goods	224.38
Import duties	223.39
Vehicle License Plates	150.00
BIN - Airport visas	100.00
NFS -Fire safety inspection fee	75.00
Excise tax	20.16
ROYAL COMPANY / LME COLLECTORATE	**252,187.73**
Royalties Commercial Diamonds - Other (Agreements) (mineral mining)	97,604.98
Royalties Gold and other base metals 3% (mineral mining)	95,436.56
Mineral dealership	30,000.00
Other fees (mineral mining)	23,775.82
WHT	2,607.35
CIT Regular (25%) (200b2C)	1,674.82
LBR - Re-registration fee	800.00
Annual Vehicle Registration Sticker	223.20
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
NFS -Fire safety inspection fee	25.00
WEST AFRICA DIAMONDS INC.	**246,915.08**
Royalties Commercial Diamonds - Other (Agreements) (mineral mining)	194,442.05
Mineral dealership	25,000.00
Royalties Gold and other base metals 3% (mineral mining)	12,595.01
CIT Regular (25%) (200b2C)	12,075.61
WHT	1,812.41
LBR - Re-registration fee	900.00
NFS -Fire safety inspection fee	50.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
GEM ROCK MINING RESOURCES, INC	**174,533.35**
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	156,136.20
WHT	16,407.31
LBR - Re-registration fee	900.00
Admin. Penalties	489.20
Annual Vehicle Registration Sticker	406.60

Company name / Revenue stream	Amount (US$)
Vehicle License Plates	150.00
Infractions (from private individuals and entities)	34.04
MFA - Amendment of Articles of Incorporation	10.00
CAVALLA RESOURCES (LIBERIA) INC.	**102,015.75**
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	101,115.75
LBR - Re-registration fee	900.00
WEST AFRICA GOLD AND DIAMOND, INC	**92,297.85**
Royalties Commercial Diamonds - Other (Agreements) (mineral mining)	57,365.24
Diamond license fees	25,000.00
WHT	8,560.23
CIT Regular (25%) (200b2C)	1,316.47
NFS -Fire safety inspection fee	35.00
LBR - Re-registration fee	20.91
MONTSERRADO STAR INC./LME COLLECTORATE	**77,032.58**
Royalties Commercial Diamonds - Other (Agreements) (mineral mining)	41,589.61
Mineral dealership	25,000.00
CIT Regular (25%) (200b2C)	3,511.98
WHT	3,028.19
Diamond broker	1,500.00
LBR - Re-registration fee	900.00
Royalties Commercial Diamonds 5% (mineral mining)	702.52
BIN - Airport visas	500.00
Admin. Penalties	300.28
MADINA ROCK CRUSHER, INC	**46,817.91**
WHT	22,738.01
EPA-Other Fees and Charges	13,000.00
GST on imported goods	2,846.24
Import duties	2,233.11
Annual Vehicle Registration Sticker	1,646.00
Vehicle License Plates	1,500.00
LBR - Re-registration fee	1,350.00
Business or commercial use	915.69
Admin. Penalties	168.11
ECOWAS trade levy	130.67
NFS -Fire safety inspection fee	125.00
Infractions (from private individuals and entities)	65.08
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	60.00
LBR - Dissolution fee	40.00
STT HEAVY MINERAL RESOURCES LIMITED	**43,610.40**
WHT	22,582.79
CIT Regular (25%) (200b2C)	7,614.25
GST on imported goods	5,963.19
Admin. Penalties	2,961.51
Import duties	2,851.13
LBR - Re-registration fee	900.00
BIN - Airport visas	400.00
ECOWAS trade levy	282.53
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
MFA - Amendment of Articles of Incorporation	10.00

Company name / Revenue stream	Amount (US$)
MFA - Corporate Jackets	5.00
IVANHOE LIBERIA LIMITED	**43,058.78**
WHT	38,866.54
BIN - Airport visas	2,500.00
LBR - Re-registration fee	1,125.00
Annual Vehicle Registration Sticker	418.00
Infractions (from private individuals and entities)	67.10
NFS -Fire safety inspection fee	65.00
Admin. Penalties	17.14
PUTU IRON ORE MINING INCORPORATED	**13,236.59**
WHT	12,296.59
LBR - Re-registration fee	900.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
Total	127,548,018.01

❖ 2025

Company name / Revenue stream	Amount (US$)
BEA MOUNTAIN	**88,320,813.39**
WHT	37,760,970.10
Royalties Gold and other base metals - Other (Agreements) (mineral mining)	34,429,178.31
ECOWAS trade levy	3,753,164.61
Import duties	3,447,884.41
GST on imported goods	3,020,874.02
Road Maintenance Fee - Petroleum Import	2,187,248.48
Excise tax	1,670,751.50
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	1,007,472.40
Customs user fees	401,847.59
MOL - ECOWAS work permit	310,000.00
Vehicle License Plates	122,979.60
Annual Vehicle Registration Sticker	107,856.68
MOL - Regular work permit	59,000.00
LIS - Other Fees and Charges	27,240.00
Other motor vehicle taxes	5,012.50
Other fees/licenses	3,000.00
Admin. Penalties	2,918.19
NFS -Fire safety inspection fee	2,265.00
LBR - Re-registration fee	900.00
BIN - Airport visas	250.00
ARCELOR MITTAL(LIBERIA) LTD	**53,182,165.96**
WHT	40,754,956.41
Import duties	7,984,596.58
ECOWAS trade levy	1,451,333.76
CIT Regular (25%) (200b2C)	1,244,088.00
PMT ON LANDLING	637,093.74
GST on imported goods	302,264.67
Annual Vehicle Registration Sticker	200,231.48
Vehicle License Plates	191,675.60
MOL - Regular work permit	186,000.00
Surcharge on imported petroleum (ago)	98,000.00
LIS - Other Fees and Charges	50,240.00
Other fees/licenses	15,000.00
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	13,145.05
Excise tax	10,414.95
Document of approval permit	10,000.00
BIN - Airport visas	9,800.00
Other fees (mineral mining)	6,741.05
Foreign owned Iron Ore transshipment permit	5,700.00
NFS - Other fees and charges (Ministry of Justice: National Fire Service)	3,120.00
MOT - Eligibility Certificates	1,500.00
Cocoa and coffee	1,357.99
NFS -Fire safety inspection fee	1,080.00
Admin. Penalties	900.00
LBR - Re-registration fee	900.00
Export Administrative Fees	765.63
Motorbike License Plates	737.00

Company name / Revenue stream	Amount (US$)
Customs user fees	222.55
Other motor vehicle taxes	151.50
Other exports	100.00
LBR - Change of particulars fee	50.00
ARCELORMITTAL HOLDING	**22,820,258.15**
Royalties Iron ore 4.5% (mineral mining)	19,852,564.75
Social contributions (mineral mining)	2,400,000.00
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	427,213.98
Scientific research funds (mineral mining)	100,000.00
Import duties	39,529.42
LBR - Re-registration fee	900.00
LBR - Change of particulars fee	50.00
GST on imported goods	0.00
WESTERN CLUSTER LIMITED	**3,515,587.15**
WHT	1,516,889.89
Social contributions (mineral mining)	1,000,000.00
PMT ON LANDLING	457,533.75
Royalties Gold and other base metals - Other (Agreements) (mineral mining)	371,083.10
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	100,980.58
Admin. Penalties	26,236.25
GST on imported goods	18,057.41
Import duties	9,572.23
MOL - ECOWAS work permit	9,000.00
Infractions (from private individuals and entities)	2,914.50
LBR - Re-registration fee	900.00
ECOWAS trade levy	897.13
Sales Tax on Services	799.80
Annual Vehicle Registration Sticker	429.00
Customs user fees	203.51
NFS -Fire safety inspection fee	50.00
LIS - Other Fees and Charges	40.00
HUMMINGBIRD RESOURCES (LIBERIA) INC	**1,698,818.28**
Import duties	608,523.30
Social contributions (mineral mining)	587,882.00
Social contributions (other)	216,022.00
Admin. Penalties	148,223.14
WHT	133,863.84
Vehicle License Plates	1,287.00
BIN - Airport visas	900.00
LBR - Re-registration fee	900.00
MOJ - Other fees and charges (Ministry of Justice)	500.00
Annual Vehicle Registration Sticker	492.00
LIS - Other Fees and Charges	190.00
NFS -Fire safety inspection fee	35.00
IVANHOE LIBERIA LIMITED	**1,117,080.10**
Social contributions (mineral mining)	1,000,000.00
WHT	80,291.17
Admin. Penalties	33,723.39
BIN - Airport visas	1,400.00

Company name / Revenue stream	Amount (US$)
LBR - Re-registration fee	900.00
Infractions (from private individuals and entities)	665.54
LIS - Other Fees and Charges	100.00
MNG GOLD LIBERIA, INC	**1,035,345.10**
WHT	357,962.77
MOL - Regular work permit	201,000.00
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	188,965.29
Customs user fees	176,883.43
ECOWAS trade levy	73,287.94
Other fees/licenses	15,000.00
GST on imported goods	9,750.00
Annual Vehicle Registration Sticker	5,421.76
Import duties	3,250.00
Vehicle License Plates	1,477.00
MOL - ECOWAS work permit	1,000.00
LBR - Re-registration fee	900.00
Admin. Penalties	426.91
LIS - Other Fees and Charges	20.00
Excise tax	0.00
WISCO CAD (HONG KONG) MINING COMPANY LIMITED	**1,000,000.00**
Social contributions (mineral mining)	1,000,000.00
BAO CHICO RESOURCES LIBERIA LTD	**872,131.74**
Signature bonuses (mineral mining)	500,000.00
TOJ - Fees and Fines	78,812.50
WHT	78,753.69
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	71,202.33
ECOWAS trade levy	41,606.78
CIT Regular (25%) (200b2C)	37,696.00
Port Construction Permit	25,000.00
Class B license (mineral mining)	10,000.00
Document of approval permit	10,000.00
Other fees/licenses	9,500.00
Admin. Penalties	8,342.44
LBR - Re-registration fee	900.00
Annual Vehicle Registration Sticker	193.00
Business registration fees	125.00
Import duties	0.00
GST on imported goods	0.00
ROYAL COMPANY / LME COLLECTORATE	**858,786.46**
Royalties Gold and other base metals - Other (Agreements) (mineral mining)	641,636.21
Other fees (mineral mining)	118,789.09
Mineral dealership	30,000.00
Admin. Penalties	18,438.61
Class B license (mineral mining)	15,000.00
Royalties Gold and other base metals 3% (mineral mining)	13,765.43
Royalties Commercial Diamonds - Other (Agreements) (mineral mining)	12,616.70
CIT Regular (25%) (200b2C)	4,231.12
WHT	2,668.30
LBR - Re-registration fee	800.00

Company name / Revenue stream	Amount (US$)
Diamond broker	500.00
Vehicle License Plates	203.00
Annual Vehicle Registration Sticker	93.00
NFS -Fire safety inspection fee	25.00
LIS - Other Fees and Charges	20.00
CGGC MINING SERVICES (LIBERIA) COMPANY LTD	**311,326.92**
WHT	97,774.77
CIT Regular (25%) (200b2C)	94,633.79
Domestic goods tax	44,855.31
Import duties	27,902.57
ECOWAS trade levy	18,523.48
Customs user fees	15,022.59
GST on imported goods	10,642.41
LBR - Re-registration fee	900.00
Annual Vehicle Registration Sticker	792.00
NFS -Fire safety inspection fee	150.00
MOL - Contractor Services Fees	100.00
LIS - Other Fees and Charges	20.00
MFA - Amendment of Articles of Incorporation	10.00
Excise tax	0.00
Z & C INVESTMENT CO.	**248,823.07**
Class B license (mineral mining)	70,000.00
GST on imported goods	59,424.86
CIT Regular (25%) (200b2C)	47,840.06
Import duties	39,495.49
WHT	15,617.83
Other fees/licenses	8,000.00
Admin. Penalties	3,898.02
ECOWAS trade levy	2,270.41
LBR - Re-registration fee	1,800.00
Vehicle License Plates	306.00
NFS -Fire safety inspection fee	130.00
Excise tax	40.40
GEM ROCK MINING RESOURCES, INC	**215,363.81**
Surface rental - Year 11-25 - Land in mining area $10.00/acre (mineral mining)	156,142.94
WHT	56,701.71
LBR - Re-registration fee	900.00
Admin. Penalties	760.45
Infractions (from private individuals and entities)	612.99
Annual Vehicle Registration Sticker	200.72
NFS -Fire safety inspection fee	45.00
CHINA-UNION INVESTMENT (LIBERIA) BONG MINES CO. LTD	**165,638.38**
WHT	90,882.31
ECOWAS trade levy	72,163.74
Annual Vehicle Registration Sticker	1,118.44
Excise tax	923.04
Export Administrative Fees	329.30
Vehicle License Plates	153.00
Other motor vehicle taxes	25.00

Company name / Revenue stream	Amount (US$)
NFS -Fire safety inspection fee	15.00
Import duties	14.84
GST on imported goods	13.71
WEST AFRICA DIAMONDS INC.	**110,245.16**
Royalties Gold and other base metals - Other (Agreements) (mineral mining)	55,173.24
Mineral dealership	25,000.00
CIT Regular (25%) (200b2C)	11,566.57
Royalties Commercial Diamonds - Other (Agreements) (mineral mining)	10,513.16
Royalties Gold and other base metals 3% (mineral mining)	4,890.53
WHT	2,138.64
LBR - Re-registration fee	900.00
LIS - Other Fees and Charges	40.00
Admin. Penalties	23.02
CAVALLA RESOURCES (LIBERIA) INC.	**102,946.00**
Other fees (mineral mining)	100,000.00
WHT	2,046.00
LBR - Re-registration fee	900.00
STT HEAVY MINERAL RESOURCES LIMITED	**76,559.89**
Royalties (other)	45,088.55
MOL - Regular work permit	22,000.00
WHT	4,579.00
Admin. Penalties	2,781.32
Annual Vehicle Registration Sticker	1,111.02
MOL - ECOWAS work permit	1,000.00
WEST AFRICA GOLD AND DIAMOND, INC	**64,062.85**
Mineral dealership	25,000.00
Royalties Gold and other base metals - Other (Agreements) (mineral mining)	21,093.50
WHT	8,367.97
Royalties Gold and other base metals 3% (mineral mining)	5,937.59
MOL - Regular work permit	3,000.00
CIT Regular (25%) (200b2C)	623.06
LBR - Re-registration fee	20.73
LIS - Other Fees and Charges	20.00
MADINA ROCK CRUSHER, INC	**61,150.07**
WHT	42,465.78
CIT Regular (25%) (200b2C)	10,234.59
Annual Vehicle Registration Sticker	2,849.00
GST on imported goods	1,874.89
Import duties	1,846.16
LBR - Re-registration fee	1,350.00
Business or commercial use	286.05
NFS -Fire safety inspection fee	135.00
ECOWAS trade levy	68.60
LIS - Other Fees and Charges	40.00
SINOHYDRO BUREAU	**59,378.02**
WHT	41,802.65
Annual Vehicle Registration Sticker	15,191.24
Admin. Penalties	907.13
LBR - Re-registration fee	900.00

Company name / Revenue stream	Amount (US$)
Vehicle License Plates	512.00
NFS -Fire safety inspection fee	45.00
LIS - Other Fees and Charges	20.00
MONTSERRADO STAR INC./LME COLLECTORATE	**48,414.17**
Mineral dealership	25,000.00
Royalties Gold and other base metals - Other (Agreements) (mineral mining)	15,190.18
WHT	3,047.66
CIT Regular (25%) (200b2C)	1,834.22
MOL - Regular work permit	1,000.00
Diamond broker	1,000.00
LBR - Re-registration fee	900.00
Admin. Penalties	442.11
EVER BRIGHT INC	**22,500.00**
Mining Registration Fees	22,500.00
PUTU IRON ORE MINING INCORPORATED	**8,706.02**
WHT	7,681.27
LBR - Re-registration fee	900.00
Admin. Penalties	84.75
LIS - Other Fees and Charges	40.00
Total	**175,916,100.69**

ANNEX 2: STATEMENT OF REVENUES COLLECTED FROM AGRICULTURE COMPANIES

- 2024

Company name / Revenue stream	Amount (US$)
FIRESTONE LIBERIA, LLC.	**6,118,588.94**
WHT	4,305,673.03
CIT Regular (25%) (200b2C)	607,056.82
Surface rental (agriculture)	331,376.10
Import duties	287,379.94
Farm use in urban areas	219,515.00
Customs user fees	85,749.14
Annual Vehicle Registration Sticker	73,782.00
GST on imported goods	68,739.49
Support to higher education institutes	50,000.00
ECOWAS trade levy	47,809.54
Vehicle License Plates	10,400.00
BIN - Airport visas	9,600.00
BIN - Renewal re-entry permit (non-ECOWAS)	4,800.00
NFS -Fire safety inspection fee	4,215.00
Excise tax	3,613.50
Motorbike License Plates	1,990.00
MOJ - Private contract security accreditation	1,600.00
Other motor vehicle taxes	1,475.00
LIS - Other Fees and Charges	1,050.00
LBR - Re-registration fee	900.00
MOA - Import permit (agriculture)	700.00
MOI - Communication - FM/Short Wave Station	350.00
Domestic goods tax	345.56
BIN - New re-entry permit (non-ECOWAS)	250.00
Admin. Penalties	133.82
MOJ - Security Violation	45.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
GOLDEN VEROLEUM (LIBERIA) INC	**3,032,850.27**
WHT	2,597,967.56
Surface rental (agriculture)	112,790.22
Customs user fees	94,465.29
ECOWAS trade levy	46,491.41
Annual Vehicle Registration Sticker	44,585.80
Handling fees	41,274.00
Domestic goods tax	29,764.04
CIT Regular (25%) (200b2C)	22,481.95
Vehicle License Plates	16,660.00
BIN - Renewal re-entry permit (non-ECOWAS)	6,750.00
MOJ - Industrial contractor security accreditation	4,800.00
BIN - New re-entry permit (non-ECOWAS)	4,000.00
PMT ON MV	3,306.00
Motorbike License Plates	2,136.50
MOJ - Private contract security accreditation	1,616.00
LBR - Re-registration fee	900.00
MOA - Phytosanitary Certificates	800.00

Company name / Revenue stream	Amount (US$)
MOA - Export permit (agriculture)	800.00
LIS - Other Fees and Charges	550.00
BIN - Adjustment / change of status	300.00
Import duties	241.22
MOA - Import permit (agriculture)	100.00
Traffic violation tickets (from private individuals and entities)	50.28
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	20.00
GST on imported goods	0.00
Excise tax	0.00
LIBERIAN AGRICULTURAL COMPANY	**1,949,801.11**
WHT	1,766,015.48
Customs user fees	112,808.93
Annual Vehicle Registration Sticker	26,578.60
ECOWAS trade levy	21,004.98
Registration and inspection	4,900.00
Vehicle License Plates	4,172.00
Surface rental (agriculture)	3,190.08
BIN - Renewal re-entry permit (non-ECOWAS)	2,400.00
Motorbike License Plates	1,665.00
BIN - Airport visas	1,525.00
LBR - Re-registration fee	1,350.00
BIN - New re-entry permit (non-ECOWAS)	1,250.00
MOJ - Private contract security accreditation	800.00
Import duties	777.56
Admin. Penalties	613.67
Inspection	200.00
NFS -Fire safety inspection fee	190.00
Special tax on agricultural products	129.81
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	120.00
MOA - Other fees and charges (Ministry of Agriculture)	100.00
MFA - Amendment of Articles of Incorporation	10.00
GST on imported goods	0.00
Excise tax	0.00
LIBINC OIL PALM, INC	**1,116,954.38**
WHT	588,044.41
CIT Regular (25%) (200b2C)	392,895.09
Surface rental (agriculture)	44,522.31
Customs user fees	41,985.61
Annual Vehicle Registration Sticker	17,917.40
ECOWAS trade levy	14,209.33
GST on imported goods	4,752.27
Vehicle License Plates	4,400.00
Import duties	2,127.96
BIN - Airport visas	1,800.00
BIN - Renewal re-entry permit (non-ECOWAS)	1,050.00
LBR - Re-registration fee	900.00
MOJ - Private contract security accreditation	800.00
Motorbike License Plates	730.00
MOA - Phytosanitary Certificates	550.00

Company name / Revenue stream	Amount (US$)
LIS - Other Fees and Charges	250.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	20.00
Excise tax	0.00
JETTY RUBBER, LLC.	**940,487.97**
WHT	922,685.97
Customs user fees	8,114.86
ECOWAS trade levy	2,727.19
MOA - Phytosanitary Certificates	1,510.00
Annual Vehicle Registration Sticker	1,400.00
VEHICLE LICENSE PLATES	950.00
LBR - Re-registration fee	900.00
MOA - Export permit (agriculture)	600.00
GST on imported goods	482.06
Import duties	450.57
NFS -Fire safety inspection fee	430.00
Other fees (Forestry - FMCs)	121.00
Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	41.32
Motorbike License Plates	30.00
Other motor vehicle taxes	25.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	20.00
Excise tax	0.00
MARYLAND OIL PALM PLANTATION	**937,179.23**
WHT	720,167.03
CIT Regular (25%) (200b2C)	177,361.58
Surface rental (agriculture)	35,160.62
MOA - Export permit (agriculture)	1,537.50
LBR - Re-registration fee	900.00
Customs user fees	812.50
MOJ - Other fees and charges (Ministry of Justice)	800.00
MOA - Import permit (agriculture)	400.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
CAVALLA RUBBER CORPORATION	**849,732.81**
WHT	512,822.69
CIT Regular (25%) (200b2C)	129,851.01
Customs user fees	77,526.07
Surface rental (agriculture)	61,263.60
Other exports	34,562.44
Admin. Penalties	26,430.37
ECOWAS trade levy	4,417.85
LBR - Re-registration fee	900.00
MOJ - Other fees and charges (Ministry of Justice)	800.00
MOA - Import permit (agriculture)	400.00
Infractions (from private individuals and entities)	250.00
MOA - Export permit (agriculture)	200.00
Cocoa and coffee	168.78
MOA - Phytosanitary Certificates	100.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
MANO PALM OIL PLANTATION (LIBERIA) INC.	**800,579.99**
WHT	343,816.42

Company name / Revenue stream	Amount (US$)
CIT Regular (25%) (200b2C)	332,813.90
Surface rental (agriculture)	77,437.62
Annual Vehicle Registration Sticker	24,525.60
Admin. Penalties	17,306.65
Vehicle License Plates	1,450.00
NFS -Fire safety inspection fee	1,139.80
LBR - Re-registration fee	900.00
MOJ - Private contract security accreditation	800.00
BIN - Adjustment / change of status	350.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
MANO PALM OIL INDUSTRIES LIMITED	**522,382.62**
CIT Regular (25%) (200b2C)	473,242.00
Customs user fees	22,665.59
WHT	13,733.18
ECOWAS trade levy	7,488.03
Admin. Penalties	2,609.27
MOA - Phytosanitary Certificates	1,300.00
LBR - Re-registration fee	900.00
Import duties	144.22
MOI - Communication - FM/Short Wave Station	100.00
MOA - Export permit (agriculture)	100.00
GST on imported goods	80.33
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	20.00
GOLDEN SIFCA INC/ HARPER COLLECTORATE	**331,553.75**
WHT	268,399.01
PMT ON MV	26,780.00
Handling fees	17,268.00
Import duties	11,869.31
Customs user fees	3,880.67
ECOWAS trade levy	2,396.76
LBR - Re-registration fee	900.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	60.00
SALALA RUBBER CORPORATION (SRC)	**96,605.62**
WHT	80,336.36
Customs user fees	6,650.39
ANNUAL VEHICLE REGISTRATION STICKER	5,370.00
Surface rental (agriculture)	1,200.00
Admin. Penalties	911.58
LBR - Re-registration fee	900.00
ECOWAS trade levy	581.82
Vehicle License Plates	400.00
BIN - Airport visas	100.00
Infractions (from private individuals and entities)	65.29
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
MFA - Amendment of Articles of Incorporation	20.00
Motorbike License Plates	15.18
NFS -Fire safety inspection fee	15.00
GST on imported goods	0.00
Import duties	0.00

Company name / Revenue stream	Amount (US$)
NIMBA RUBBER, INC.	**82,815.12**
WHT	55,303.44
Admin. Penalties	20,953.08
Infractions (from private individuals and entities)	6,532.46
Business registration fees	26.14
EQUATORIAL PALM OIL, (LIBERIA)INCORPORATED	**75,289.68**
WHT	73,669.68
LBR - Re-registration fee	900.00
Annual Vehicle Registration Sticker	570.00
BIN - Renewal re-entry permit (non-ECOWAS)	150.00
JPL CONSUMER, INC	**26,421.63**
Import duties	7,498.23
GST on imported goods	6,997.16
WHT	6,024.47
Admin. Penalties	3,156.47
Excise tax	1,633.98
ANNUAL VEHICLE REGISTRATION STICKER	675.60
ECOWAS trade levy	235.72
MOA - Export permit (agriculture)	100.00
NFS -Fire safety inspection fee	100.00
MECCA AGRICULTURE COMPANY	**469.18**
VEHICLE LICENSE PLATES	300.00
Motorbike License Plates	150.00
WHT	17.09
Admin. Penalties	2.09
Total	16,881,712.30

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Company name / Revenue stream	Amount (US$)
FIRESTONE LIBERIA, LLC.	**6,570,256.48**
WHT	4,299,226.63
CIT Regular (25%) (200b2C)	691,644.00
Import duties	644,898.21
Surface rental (agriculture)	331,376.10
Farm use in urban areas	219,515.00
GST on imported goods	138,187.59
Annual Vehicle Registration Sticker	116,693.62
Support to higher education institutes (mineral mining)	50,000.00
ECOWAS trade levy	37,880.82
Vehicle License Plates	13,222.00
Customs user fees	8,100.40
NFS -Fire safety inspection fee	3,540.00
MOL - ECOWAS work permit	3,000.00
Motorbike License Plates	2,760.00
Other motor vehicle taxes	2,107.50
Admin. Penalties	1,802.86
BIN - Airport visas	1,600.00
MOJ - Private contract security accreditation	1,600.00
LBR - Re-registration fee	900.00
LIS - Other Fees and Charges	790.00
MOA - Phytosanitary Certificates	500.00
MOL - Other fees and charges (Ministry of Labor)	350.00
MOA - Other fees and charges (Ministry of Agriculture)	300.00
MOA - Fishing boat / canoe license	200.00
Export Administrative Fees	46.73
MOH - Birth certificate	15.00
Excise tax	0.02
GOLDEN VEROLEUM (LIBERIA) INC	**2,369,886.19**
WHT	1,929,997.23
Surface rental (agriculture)	134,228.95
Customs user fees	108,766.83
ECOWAS trade levy	53,226.46
Domestic goods tax	42,935.74
Annual Vehicle Registration Sticker	42,340.72
PMT ON LANDLING	19,503.00
Vehicle License Plates	14,859.00
MOL - ECOWAS work permit	13,000.00
MOL - Regular work permit	3,000.00
LIS - Other Fees and Charges	2,740.00
Import duties	2,346.76
Motorbike License Plates	1,640.00
LBR - Re-registration fee	900.00
MOA - Fishing boat / canoe license	200.00
Other motor vehicle taxes	101.50
MOA - Phytosanitary Certificates	100.00
GST on imported goods	0.00
LIBERIAN AGRICULTURAL COMPANY	**2,190,362.92**

Company name / Revenue stream	Amount (US$)
WHT	2,013,324.87
Customs user fees	92,982.77
Annual Vehicle Registration Sticker	29,387.16
ECOWAS trade levy	17,095.53
Admin. Penalties	15,712.05
Vehicle License Plates	6,025.00
Surface rental (agriculture)	3,408.60
MOA - Phytosanitary Certificates	2,600.00
LIS - Other Fees and Charges	2,195.00
Motorbike License Plates	1,786.70
BIN - Airport visas	1,500.00
Import duties	934.40
LBR - Re-registration fee	900.00
MOJ - Private contract security accreditation	800.00
NFS -Fire safety inspection fee	540.00
Support to higher education institutes (agriculture)	450.00
MOE - School permit - primary	414.55
MOE - School permit - junior high	124.37
MOA - Other fees and charges (Ministry of Agriculture)	100.00
MOE - School permit - senior high	77.73
Cocoa and coffee	4.20
GST on imported goods	0.00
LIBINC OIL PALM, INC	**1,547,751.38**
CIT Regular (25%) (200b2C)	804,997.51
WHT	566,050.58
Customs user fees	69,605.85
Surface rental (agriculture)	44,540.81
Annual Vehicle Registration Sticker	23,348.82
ECOWAS trade levy	23,203.51
MOL - ECOWAS work permit	8,000.00
MOL - Regular work permit	2,000.00
Vehicle License Plates	1,229.00
Motorbike License Plates	1,066.00
MOA - Phytosanitary Certificates	915.00
LBR - Re-registration fee	900.00
MOJ - Private contract security accreditation	832.00
Admin. Penalties	551.93
LIS - Other Fees and Charges	340.00
MOE - School permit - primary	85.00
MOE - School permit - junior high	85.00
Import duties	0.37
GST on imported goods	0.00
JETTY RUBBER, LLC.	**1,411,966.23**
WHT	1,251,349.66
ECOWAS trade levy	59,825.39
Customs user fees	40,482.57
Import duties	21,046.67
MOA - Phytosanitary Certificates	14,100.00
MOL - Regular work permit	9,000.00

Company name / Revenue stream	Amount (US$)
Annual Vehicle Registration Sticker	6,810.32
Vehicle License Plates	4,379.00
GST on imported goods	1,587.62
LBR - Re-registration fee	900.00
MOA - Fishing boat / canoe license	800.00
MOL - Gratis work permit	750.00
NFS -Fire safety inspection fee	645.00
Admin. Penalties	100.00
MOA - Other fees and charges (Ministry of Agriculture)	100.00
Motorbike License Plates	30.00
Other motor vehicle taxes	25.00
LIS - Other Fees and Charges	20.00
NFS - Other fees and charges (Ministry of Justice: National Fire Service)	15.00
MARYLAND OIL PALM PLANTATION	**807,999.52**
WHT	502,349.17
CIT Regular (25%) (200b2C)	251,220.77
ANNUAL VEHICLE REGISTRATION STICKER	31,603.92
Admin. Penalties	10,170.30
MOL - ECOWAS work permit	6,000.00
Vehicle License Plates	2,617.00
LBR - Re-registration fee	900.00
MOA - Fishing boat / canoe license	800.00
MOA - Other fees and charges (Ministry of Agriculture)	800.00
MOJ - Other fees and charges (Ministry of Justice)	800.00
MOA - Phytosanitary Certificates	500.00
Customs user fees	148.77
ECOWAS trade levy	49.59
LIS - Other Fees and Charges	40.00
GST on imported goods	0.00
Import duties	0.00
CAVALLA RUBBER CORPORATION	**676,831.59**
WHT	394,908.83
CIT Regular (25%) (200b2C)	76,939.51
Other exports	63,031.68
Customs user fees	42,267.91
Annual Vehicle Registration Sticker	32,447.94
Vehicle License Plates	23,271.16
Admin. Penalties	23,258.82
Import duties	10,993.74
MOL - ECOWAS work permit	6,000.00
LBR - Re-registration fee	900.00
MOJ - Other fees and charges (Ministry of Justice)	800.00
MOA - Other fees and charges (Ministry of Agriculture)	800.00
Motorbike License Plates	672.00
MOA - Fishing boat / canoe license	400.00
MOA - Phytosanitary Certificates	100.00
LIS - Other Fees and Charges	40.00
MANO PALM OIL PLANTATION (LIBERIA) INC.	**564,682.61**
WHT	253,440.46

Company name / Revenue stream	Amount (US$)
CIT Regular (25%) (200b2C)	148,816.71
Surface rental (agriculture)	77,437.62
Admin. Penalties	39,561.78
Annual Vehicle Registration Sticker	27,222.04
Vehicle License Plates	11,369.00
MOL - Regular work permit	5,000.00
LBR - Re-registration fee	900.00
MOJ - Private contract security accreditation	800.00
NFS -Fire safety inspection fee	90.00
Other motor vehicle taxes	25.00
LIS - Other Fees and Charges	20.00
MANO PALM OIL INDUSTRIES LIMITED	**378,267.29**
CIT Regular (25%) (200b2C)	313,228.75
Customs user fees	25,079.06
Admin. Penalties	11,465.53
WHT	10,165.68
ECOWAS trade levy	8,360.77
MOA - Phytosanitary Certificates	4,500.00
Residential use	2,947.50
MOL - ECOWAS work permit	1,000.00
LBR - Re-registration fee	900.00
MOA - Other fees and charges (Ministry of Agriculture)	400.00
MOA - Fishing boat / canoe license	200.00
LIS - Other Fees and Charges	20.00
Import duties	0.00
GST on imported goods	0.00
GOLDEN SIFCA INC/ HARPER COLLECTORATE	**277,519.10**
WHT	210,865.83
PMT ON LANDLING	28,530.00
Customs user fees	27,404.00
ECOWAS trade levy	7,466.13
Import duties	1,824.69
LBR - Re-registration fee	900.00
GST on imported goods	468.45
LIS - Other Fees and Charges	60.00
NIMBA RUBBER, INC.	**176,560.51**
WHT	151,767.91
Admin. Penalties	11,671.48
Infractions (from private individuals and entities)	5,836.52
Customs user fees	4,993.95
ECOWAS trade levy	1,664.74
MOA - Phytosanitary Certificates	500.00
MOA - Fishing boat / canoe license	100.00
LBR - Re-registration fee	25.91
GST on imported goods	0.00
Import duties	0.00
EQUATORIAL PALM OIL, (LIBERIA)INCORPORATED	**68,356.06**
WHT	66,687.06
LBR - Re-registration fee	900.00

Company name / Revenue stream	Amount (US$)
Annual Vehicle Registration Sticker	579.00
LIS - Other Fees and Charges	190.00
SALALA RUBBER CORPORATION (SRC)	**64,604.03**
WHT	25,287.81
Annual Vehicle Registration Sticker	10,887.12
Customs user fees	9,751.20
Business or commercial use	6,440.50
MOL - Regular work permit	6,000.00
ECOWAS trade levy	3,250.63
LBR - Re-registration fee	900.00
VEHICLE LICENSE PLATES	865.00
NFS -Fire safety inspection fee	485.00
Motorbike License Plates	410.30
Admin. Penalties	171.44
MOE - School permit - senior high	98.46
LIS - Other Fees and Charges	40.00
Infractions (from private individuals and entities)	16.57
Excise tax	0.00
Import duties	0.00
GST on imported goods	0.00
JPL CONSUMER, INC	**22,018.04**
WHT	12,381.00
CIT Regular (25%) (200b2C)	8,833.85
Admin. Penalties	433.55
Annual Vehicle Registration Sticker	338.98
LBR - Re-registration fee	20.73
Infractions (from private individuals and entities)	9.93
AFRI AGRITECH INCORPORATED	**1,656.95**
LBR - Re-registration fee	900.00
Business registration fees	450.00
WHT	224.92
Admin. Penalties	82.03
MECCA AGRICULTURE COMPANY	**65.37**
WHT	27.80
LBR - Re-registration fee	20.73
Admin. Penalties	16.84
Total	**17,128,784.26**

ANNEX 3: STATEMENT OF REVENUES COLLECTED FROM FORESTRY COMPANIES

- 2024

Company name / Revenue stream	Amount (US$)
EURO-LIBERIA LOGGING COMPANY	**2,265,656.99**
Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	837,058.63
Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	727,380.54
Area fees (forestry - FMCs)	268,319.22
CIT Regular (25%) (200b2C)	115,667.35
Handling fees	100,000.00
PMT ON MV	73,000.00
WHT	50,503.25
Other fees (Forestry - FMCs)	36,250.00
GST on imported goods	24,885.60
Import duties	23,058.39
Annual Vehicle Registration Sticker	5,481.40
ECOWAS trade levy	1,176.24
Admin. Penalties	1,126.34
LBR - Re-registration fee	900.00
Vehicle License Plates	600.00
BIN - Airport visas	200.00
NFS -Fire safety inspection fee	50.00
Excise tax	0.03
KISVAN TIMBER CORPORATION	**639,994.42**
Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	279,359.67
Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	254,237.45
Area fees (forestry - FMCs)	52,999.88
WHT	22,553.49
CIT Regular (25%) (200b2C)	16,235.31
Other fees (Forestry - FMCs)	7,525.00
Contract administration fees (forestry - FMCs)	3,000.00
LBR - Re-registration fee	1,800.00
Forest products	1,043.26
Admin. Penalties	485.31
Annual Vehicle Registration Sticker	391.40
Motorbike License Plates	223.65
BIN - Airport visas	100.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
LIBERIA TREE AND TRADING COMPANY INC	**578,179.97**
Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	476,984.32
Area fees (forestry - FMCs)	49,898.47
Admin. Penalties	22,269.08
CIT Regular (25%) (200b2C)	15,506.00
Other fees (Forestry - FMCs)	9,150.00
WHT	4,120.96
BIN - Airport visas	200.00
RURAL Business registration fees	26.14
Motorbike License Plates	25.00
WEST WATER GROUP (LIBERIA), INC.	**541,394.43**
Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	218,266.16

Company name / Revenue stream	Amount (US$)
Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	200,324.73
CIT Regular (25%) (200b2C)	61,956.90
Area fees (forestry - FMCs)	36,152.43
Admin. Penalties	14,260.15
Other fees (Forestry - FMCs)	7,850.00
WHT	1,134.06
LBR - Re-registration fee	900.00
Business registration fees	450.00
MOA - Phytosanitary Certificates	100.00
KRISH VENEER INDUSTRIES	**215,493.51**
Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	75,364.15
Other fees (Forestry - FMCs)	63,883.70
Customs user fees	26,374.07
WHT	21,074.57
ECOWAS trade levy	8,986.48
Vehicle License Plates	5,570.00
GST on imported goods	4,307.41
Import duties	3,898.13
BIN - Airport visas	2,500.00
Annual Vehicle Registration Sticker	2,140.00
LBR - Re-registration fee	1,200.00
NFS -Fire safety inspection fee	75.00
Motorbike License Plates	40.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
Other motor vehicle taxes	25.00
NFS - Other fees and charges (Ministry of Justice: National Fire Service)	15.00
IROKO TIMBER & LOGGING CORPORATION	**186,618.69**
Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	107,754.92
Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	59,228.14
Area fees (forestry - FMCs)	6,000.00
GST on imported goods	4,267.07
WHT	2,733.31
Other fees (Forestry - FMCs)	2,700.00
Import duties	2,022.32
LBR - Re-registration fee	900.00
Admin. Penalties	810.68
ECOWAS trade levy	202.25
RENEW FORESTRY GROUP, LLC	**56,785.08**
Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	28,806.30
Area fees (forestry - FMCs)	13,986.00
WHT	7,545.23
Other fees (Forestry - FMCs)	4,790.00
LBR - Re-registration fee	900.00
Admin. Penalties	757.55
MASAYAHA LIMITED LIABILITY CORPORATION (LLC)	**38,575.48**
Area fees (forestry - FMCs)	11,733.31
Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	11,107.80
WHT	5,444.37
Other fees (Forestry - FMCs)	4,350.00

Company name / Revenue stream	Amount (US$)
Contract administration fees (forestry - FMCs)	4,000.00
Chain of custody management fee (GoL SGS contract, 1.4% FoB value) (Forestry - FMCs)	1,000.00
LBR - Re-registration fee	900.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
SINOFOREST INTERNATIONAL CORPORATION LIBERIA, INC.	**36,036.68**
Area fees (forestry - FMCs)	21,942.56
WHT	8,396.85
Contract administration fees (forestry - FMCs)	2,000.00
Other fees (Forestry - FMCs)	1,300.44
LBR - Re-registration fee	900.00
Infractions (from private individuals and entities)	524.24
Annual Vehicle Registration Sticker	520.00
BIN - Airport visas	300.00
Admin. Penalties	62.59
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	60.00
NFS -Fire safety inspection fee	30.00
Africa Global Log (Greenville)	**17,114.03**
Handling fees	15,006.00
PMT ON MV	2,108.03
EASTWOOD TRADING CORPORATION	**5,777.04**
MPW - Prequalification permit A	3,000.00
MPW - Construction permit	968.26
LBR - Re-registration fee	900.00
WHT	399.98
Annual Vehicle Registration Sticker	193.80
Vehicle License Plates	150.00
MPW - Other fees and charges	150.00
NFS -Fire safety inspection fee	15.00
N.N. INTERNATIONAL LOGGING LIMITED	**4,783.85**
Other fees (Forestry - FMCs)	1,500.00
WHT	1,456.53
LBR - Re-registration fee	900.00
Admin. Penalties	717.32
Vehicle License Plates	200.00
MFA - Amendment of Articles of Incorporation	10.00
GEBLO LOGGING, INC	**4,000.00**
Other fees (Forestry - FMCs)	4,000.00
WESTNEF LIMITED	**3,221.99**
Import duties	1,653.25
GST on imported goods	1,348.88
Annual Vehicle Registration Sticker	140.00
ECOWAS trade levy	58.95
RURAL Business registration fees	20.91
C & C CORPORATION (CCC)	**3,059.78**
WHT	1,515.35
Other fees (Forestry - FMCs)	800.00
Admin. Penalties	697.39
LBR - Re-registration fee	47.04
LIBERIA RUBY LIGHT FORESTRY INVESTMENT INCORPORATED	**2,489.29**

Company name / Revenue stream	Amount (US$)
WHT	2,249.29
Vehicle License Plates	200.00
BIN - Other fees (Ministry of Justice: Bureau of Immigration)	40.00
LIBERIAN HARDWOOD CORPORATION	**2,100.00**
LBR - Re-registration fee	900.00
WHT	600.00
Vehicle License Plates	600.00
DEPT LIMITED	**1,760.91**
Other fees (Forestry - FMCs)	1,525.00
Vehicle License Plates	200.00
RURAL Withholding on rent (residents)	20.91
NFS -Fire safety inspection fee	15.00
AFRICAN FINCH LOGGING LIMITED	**1,070.00**
Business registration fees	900.00
WHT	125.00
Other fees (Forestry - FMCs)	25.00
Support to higher education institutes	20.00
Total	4,604,112.13

❖ 2025

Company name / Revenue stream	Amount (US$)
EURO-LIBERIA LOGGING COMPANY	**3,481,056.06**
Area fees (forestry - FMCs)	1,268,350.00
Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	863,319.62
Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	788,590.31
PMT ON LANDLING	194,000.00
CIT Regular (25%) (200b2C)	141,234.54
GST on imported goods	67,696.78
Import duties	66,471.65
WHT	53,563.17
Other fees (Forestry - FMCs)	26,400.00
Chain of custody management fee (GoL SGS contract, 1.4% FoB value) (Forestry - FMCs)	6,050.00
ECOWAS trade levy	3,848.05
Vehicle License Plates	771.00
Annual Vehicle Registration Sticker	386.00
Admin. Penalties	138.43
Other motor vehicle taxes	126.50
MOA - Phytosanitary Certificates	100.00
MFA - Amendment of Articles of Incorporation	10.00
Excise tax	0.01
KISVAN TIMBER CORPORATION	**619,662.48**
Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	261,055.28
Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	239,603.04
WHT	43,607.39
CIT Regular (25%) (200b2C)	33,853.40
Area fees (forestry - FMCs)	21,246.19
Other fees (Forestry - FMCs)	9,300.00
Forest products	8,054.98
Contract administration fees (forestry - FMCs)	2,000.00
MOA - Phytosanitary Certificates	500.00
Annual Vehicle Registration Sticker	399.00
Motorbike License Plates	43.20
LIBERIA TREE AND TRADING COMPANY INC	**410,652.89**
Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	196,000.00
Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	176,973.32
CIT Regular (25%) (200b2C)	13,193.43
Admin. Penalties	8,876.11
Area fees (forestry - FMCs)	7,000.00
WHT	4,550.94
Other fees (Forestry - FMCs)	3,750.00
Vehicle License Plates	203.00
NFS -Fire safety inspection fee	75.00
LBR - Re-registration fee	20.73
Support to higher education institutes (agriculture)	10.36
KRISH VENEER INDUSTRIES	**244,497.99**
Log and wood product export fee (FDA regulation 107-7 section 44-45) (Forestry - FMCs)	101,889.51
Domestic goods tax	94,803.80
WHT	22,039.09
CIT Regular (25%) (200b2C)	14,295.46

Company name / Revenue stream	Amount (US$)
Customs user fees	4,103.62
Other fees (Forestry - FMCs)	2,500.00
ECOWAS trade levy	1,367.89
Annual Vehicle Registration Sticker	1,358.62
BIN - Airport visas	1,100.00
LBR - Re-registration fee	800.00
MOA - Phytosanitary Certificates	200.00
LBR - Dissolution fee	20.00
LIS - Other Fees and Charges	20.00
GST on imported goods	0.00
Import duties	0.00
C & C CORPORATION (CCC)	**207,282.57**
Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	173,479.67
Area fees (forestry - FMCs)	14,626.29
Other fees (Forestry - FMCs)	12,310.00
WHT	3,276.15
Chain of custody management fee (GoL SGS contract, 1.4% FoB value) (Forestry - FMCs)	1,000.00
Contract administration fees (forestry - FMCs)	1,000.00
CIT Regular (25%) (200b2C)	850.00
Admin. Penalties	709.73
LBR - Re-registration fee	20.73
MFA - Amendment of Articles of Incorporation	10.00
MASAYAHA LIMITED LIABILITY CORPORATION (LLC)	**78,375.42**
Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	75,750.42
Other fees (Forestry - FMCs)	1,500.00
LBR - Re-registration fee	1,125.00
SINOFOREST INTERNATIONAL CORPORATION LIBERIA, INC.	**63,320.16**
Infractions (from private individuals and entities)	22,601.02
WHT	21,226.28
Admin. Penalties	18,206.86
LBR - Re-registration fee	900.00
Annual Vehicle Registration Sticker	336.00
LIS - Other Fees and Charges	40.00
MFA - Amendment of Articles of Incorporation	10.00
RENEW FORESTRY GROUP, LLC	**62,875.94**
Stumpage fees GoL share (FDA regulation 107-7 section 22b) (Forestry - FMCs)	55,795.21
Other fees (Forestry - FMCs)	2,425.00
Chain of custody management fee (GoL SGS contract, 1.4% FoB value) (Forestry - FMCs)	2,000.00
Admin. Penalties	1,267.14
WHT	1,227.86
CIT Regular (25%) (200b2C)	130.00
LBR - Re-registration fee	20.73
MFA - Amendment of Articles of Incorporation	10.00
N.N. INTERNATIONAL LOGGING LIMITED	**31,446.10**
Import duties	25,950.00
ECOWAS trade levy	1,942.57
WHT	1,849.75
LBR - Re-registration fee	900.00
Annual Vehicle Registration Sticker	336.00
Admin. Penalties	242.78

Company name / Revenue stream	Amount (US$)
Other fees (Forestry - FMCs)	200.00
Other motor vehicle taxes	25.00
GST on imported goods	0.00
DEPT LIMITED	**24,857.00**
Area fees (forestry - FMCs)	17,964.00
Other fees (Forestry - FMCs)	6,500.00
MOL - Contractor Services Fees	200.00
Annual Vehicle Registration Sticker	193.00
EASTWOOD TRADING CORPORATION	**21,930.97**
GST on imported goods	10,607.20
Import duties	7,023.42
WHT	1,849.80
MOL - ECOWAS work permit	1,000.00
ECOWAS trade levy	404.84
CIT Regular (25%) (200b2C)	378.90
Admin. Penalties	328.81
MOL - Gratis work permit	200.00
Vehicle License Plates	128.00
MFA - Amendment of Articles of Incorporation	10.00
LIBERIA RUBY LIGHT FORESTRY INVESTMENT INCORPORATED	**7,012.72**
MOL - ECOWAS work permit	6,000.00
LBR - Re-registration fee	900.00
WHT	92.72
LIS - Other Fees and Charges	20.00
LIBERIAN HARDWOOD CORPORATION	**4,799.86**
Other fees (Forestry - FMCs)	3,500.00
LBR - Re-registration fee	900.00
Vehicle License Plates	203.00
Annual Vehicle Registration Sticker	196.86
AFRICAN FINCH LOGGING LIMITED	**4,146.87**
LBR - Re-registration fee	1,800.00
Other fees (Forestry - FMCs)	1,500.00
WHT	606.00
Vehicle License Plates	153.00
Admin. Penalties	77.87
MFA - Amendment of Articles of Incorporation	10.00
WEST WATER GROUP (LIBERIA), INC.	**2,404.22**
WHT	1,367.62
LBR - Re-registration fee	900.00
Admin. Penalties	136.60
IROKO TIMBER & LOGGING CORPORATION	**900.00**
LBR - Re-registration fee	900.00
WESTNEF LIMITED	**163.73**
Annual Vehicle Registration Sticker	143.00
LBR - Re-registration fee	20.73
GEBLO LOGGING, INC	**20.73**
LBR - Re-registration fee	20.73
Total	**5,265,405.70**

ANNEX 4: IA TEAM

Name	Position
Hedi Zaghouani	Engagement Signing Partner
Kofi Abedu-Bentsi	Quality Assurance Partner
Sami Sakka	Team Leader
Moses Gbanyah	Local Manager
Chokri Zaghouani	Senior Auditor

Association with KFA Consults and OSALIS Audit & Consulting