

# LIBERIA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE (LEITI)

## INCEPTION REPORT FY 2020 – 2021



SRG  
CONSULTING  
LLC

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## Table of Contents

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1.0 ACRONYMS AND ABBREVIATIONS .....	4
2.0 EXECUTIVE SUMMARY .....	5
2.0 INTRODUCTION .....	3
2.1 Background.....	3
3.0 APPROACH AND METHODOLOGY .....	6
3.1 Objective of Assignment.....	6
3.2 Document Review .....	8
4.0 CONTEXTUAL INFORMATION .....	8
4.1 Legal and Institutional Framework, including Allocation of Contracts and Licenses.....	8
4.1.2 License Allocation .....	21
4.1.3 License Registry and Contracts.....	26
4.1.4 Beneficial Ownership.....	27
4.1.5 State Participation.....	28
4.2 Exploration and Export .....	29
4.2.1 Exploration .....	29
4.2.3 Production and Exports.....	29
4.2.4 Oil and Gas .....	29
4.2.5 Mining, Forestry, Agriculture .....	29
Revenue Collection .....	30
4.4 Revenue Allocation .....	31
4.4.1 Distribution of Extractive Revenues.....	31
4.4.2 Transfers by Central Government to Subnational Government.....	31
5.0 PROPOSED SCOPE .....	31
5.1 Extractive Companies.....	32
5.1.2 Mining Sector.....	32
5.1.2 Oil Sector .....	34
5.1.3 Agriculture Sector.....	35
5.1.4 Forestry Sector.....	36
5.2 Disclosure Requirements for Government Agencies .....	37
5.3 Revenue Streams .....	38
5.3.2 Analysis by Tax Kind.....	38
5.4 Social and Economic Spending .....	40
5.5 Quasi Fiscal Expenditure (QFE) .....	41
5.6 Contribution of Extractive Sector to the Economy, including ASM .....	41

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Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

5.7 Additional Information to be Disclosed Under EITI Flexible Reporting Requirements .....	42
5.8 Data Quality and Assurance .....	42
6.0 ANNEXES .....	44
6.1 Register of Licenses .....	44
6.2 Export Data .....	52
6.3 Production.....	56
6.5 REPORTING TEMPLATES .....	59



## 1.0 ACRONYMS AND ABBREVIATIONS

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BO	Beneficial Owners
BOD	Beneficial Ownership Disclosure
CBL	Central Bank of Liberia
DP	Development Partners
EPA	Environmental Protection Agency
EU	European Union
EITI	Extractive Industries Transparency Initiative
FIU	Financial Intelligence Unit
FDA	Forestry Development Authority
GAC	General Auditing Commission
LBR	Liberia Business Registry
LCAA	Liberia Civil Aviation Authority
LEITI	Liberia Extractive Industries Transparency Initiative
LISGIS	Liberia Institute of Statistics and Geo-Information Services
LMA	Liberia Maritime Authority
LPRA	Liberia Petroleum Regulatory Authority
LRA	Liberia Revenue Authority
MOA	Ministry of Agriculture
MoC	Ministry of Commerce
MFDP	Ministry of Finance and Development Planning
MIA	Ministry of Internal Affairs
MoL	Ministry of Labor
MME	Ministry of Mines and Energy
NIC	National Investment Commission
NBC	National Bureau of Concessions
NCSCCL	National Civil Society Council of Liberia
NLC	National Labor Congress
NOCAL	National Oil Company of Liberia
NPA	National Port Authority
PWYP	Publish What You Pay
SGS	Société Générale de Surveillance
SOE	State-Owned Enterprise

## 2.0 EXECUTIVE SUMMARY

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### Objective of the Report

The overall objective of this Report is to suggest a materiality threshold and scope for reporting for LEITI's 14th report for the year ended on 30 June 2020, based on EITI standard 2019 and in alignment with flexible EITI reporting. Following the submission of this report to the MSG, they will review and approve the proposed overview of applicable financial and non-financial disclosures per EITI Requirements 2 to 6 to be covered in the LEITI 14th Reconciliation report.

### COVID 19 and EITI Flexible Reporting

The global effect of the COVID 19 Pandemic on the extractive sector has been dire and has created high uncertainties. It has forced the sector to adjust to a “new normal” given that sector has taken an economic blow due to the sudden slumps in revenues. In response to the effects of the pandemic on EITI reporting, the EITI Board introduced flexible measures for EITI Reports published in 2020, where data collection and dissemination is feasible without posing health risks and subject to MSG endorsement. These measures, if approved by MSG, may deviate from the standard procedure for EITI reporting, including reconciliation for EITI Reports scheduled for publication by 31 December 2022.

The flexible approach to EITI reporting for 2020 to 2022 is intended to ensure that disclosures are timelier to help inform ongoing discussions on measures to address the impact of the interrelated factors of the Covid-19 pandemic, commodity downturn price shocks, and the global economic downturn on the extractive industries. It allows countries to deviate from the standard procedure for EITI reporting including reconciliation (Requirement 4.9.b) for reports published by 31 December 2022, by disclosing information relevant to inform ongoing discussions on the impact of these crises.

### Scope of Work

The Independent Administrator is required to:

- Review contextual information on Liberia's extractive sector as per EITI Standard Requirements 2 to 6
- Review revenue streams from the extractive sector and propose revenue streams that are material to the report
- Based on the materiality, develop a reporting template to be used for data collection
- Based on proposed materiality, identify both government agencies and companies required to complete a reporting template
- Ensure data reliability

To achieve the following, the Independent Administrator undertook the following actions:

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

- Reviewed secondary information and previous LEITI reports (Reconciliation reports, validation reports, corrective action plans, annual reports, and workplans) to gain a deeper understanding of Liberia’s extractive sector, including Mining, Oil and Gas, Agricultures and Forestry sectors
- Reviewed the various legislations that governs the sectors to understand the overall context of Liberia’s extractive sector as well a legal obligations and requirements, including fiscal regime, revenue streams, social payments, infrastructure provisions and barter agreements, beneficial ownership disclosure, etc.
- Analyzed raw data sets for total extractive revenue receipts in the extractive sector to define appropriate materiality threshold for MSG’s consideration
- Analyzed raw data based on proposed materiality to shortlist significant revenue stream and list of companies that are required to submit information
- Reviewed validation reports and recommendations to identify areas that needs improvements in the entire LEITI process
- Assessed mainstreaming feasibility study to understand EITI data publication principles, including reliability, comprehensiveness, and timeliness of data.

### Limitations to the Scope and Barriers Preventing Comprehensive Disclosure of EITI Information

During our scoping, the following information were not submitted to the Independent Administrator.

#### Missing Information from Government Agencies

Government Agency	Missing Information
Liberia Maritime Association	Payment and Revenue Data
Ministry of Agriculture	Register of License
Liberia Petroleum and Regulatory Agency	Register of License
Ministry of Mines	Production and Export Data
Forestry Development Authority	Production and Export Data
Ministry of Agriculture	Production and Export Data

Issues with multiple TINs for the same taxpayer was discovered (Alpha Logging and Wood Processing). Alpha Logging and Wood Processing was identified as belonging to mining and forest sectors.

#### Licensed Companies not Included in Taxpayer Information

License Holder	Sector	Commodity	Type of License
Deeco Oil and Gas	Oil and Gas		Reconnaissance

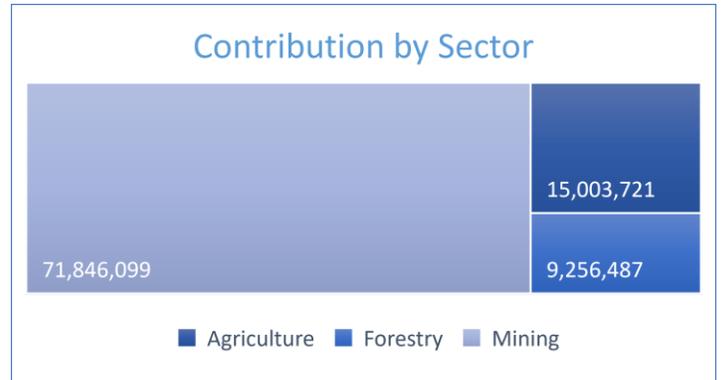
### Summary of Scoping Analysis and Recommendations

## Revenue Streams

The mining sector was the most significant contributor to the extractive sector revenues in the fiscal year, contributing US\$71,846,099, (74.8%) of tax revenues; followed by Agriculture, US\$ 15,003,721 (20.9%); and Forestry, US\$ 9,256,487 (12.9%).

There are 147 distinct tax kinds reported across government agencies (EPA, LRA, LCAA, and NPA) for the oil, forestry, mining, and agriculture sectors. NPA, EPA, and LCAA did not provide tax codes for each tax kind. The combined tax payment across all sectors for FY 2020 was US\$ 96,106,307. Of the 147 tax kinds, 70 accounted for 99.83% of all tax payments.

**Recommendation:** The report reporting template captures the 70 tax kinds, and any other payments equivalent to or greater than US\$10,000.



## Extractive Companies

### Mining Sector

All mining licenses are grouped in one of the following categories: Class A, B, Prospecting, Reconnaissance, and Exploration. 442 mining entities reported payments to the government for FY 2020, totaling US\$ 71,846,099. Thirty-five companies account for 97.46% of total payments. Nonetheless, two companies disclosed under the mining sector, with tax payments totaling UD\$ 1,549,407, belong to other sectors.

**Recommendation:** Exclude the two wrongly characterized entities and disclose payment information of the top thirty-three companies accounting for 97.4% of the sector revenue, or all companies with payments equivalent to or .above US\$50,000.

Further, we recommend that all mining companies with payments of US\$50,000 or greater disclose exploration, production, export, state participation, infrastructure and barter arrangements, environmental and social expenditures, and employment data information as defined by EITI 2019 Standard.

For Beneficial Ownership, EITI requires that all entities that applied for a license should disclose information. Accordingly, 80 companies applied and received 133 licenses. As at June 30, 2020, 53 were active and 65 expired. All 80 companies should provide BO information consistent with EITI Standard.

### Oil Sector

None of the government reporting entities disclosed payment information for the oil sector.

**Recommendation:** None.

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

For Beneficial Ownership, EITI requires that all entities that applied for a license should disclose information. Deeco Oil and Gas holds a Reconnaissance which expired in May 2021. Deeco Oil and Gas was active during the reporting period and should disclose BO information.

### Agriculture Sector

Agriculture recorded 623 entities with total tax payments of UD\$ 15,003,721 (3%) out of 623 entities accounted for 95.22% of total tax payments. Notably, the National Fisheries and Aquaculture Authority contributed UD\$293,323 or 2.0% of tax payments. While Agriculture is included under LEITI's scope, its sub-sector fisheries is not.

Excluding tax payments from the National Fisheries and Aquaculture Authority, total payments for the sector fall to US\$14,710,398.

**Recommendation:** LEITI excludes payment from the National Fisheries and Aquaculture Authority and report on detailed payments of the 15 entities which account for 95.2% of tax payments.

All Agriculture entities with payments of US\$130,000 or greater should disclose exploration, production, export, state participation, infrastructure and barter arrangements, environmental and social expenditures, and employment data information as defined by EITI 2019 Standard.

For Beneficial Ownership, EITI requires that all corporate entities “...that applied for or hold participating interest ...” should disclose BO information. Given the emphasis of the EITI on oil and gas and mining and the challenges with BO data collection in prior disclosure efforts, the LEITI suspends BO disclosure on the agriculture sector in this report circle and focuses on the mining and oil sectors.

### Forestry Sector

The Forestry Sector recorded 152 entities with total tax payments of US\$9,256,487. Twenty-eight (18.4%) out of 152 entities accounted for 97.92% of total tax payments.

#### Recommendation:

- Include payments for Alpha Logging and Wood Processing Inc (US\$6,400) found under the Mining sector.
- All Forestry entities with payments of US\$20,000 or greater should disclose exploration, production, export, state participation, infrastructure and barter arrangements, environmental and social expenditures, and employment data information as defined by EITI 2019 Standard.

For Beneficial Ownership, EITI requires that all corporate entities “...that applied for or hold participating interest ...” should disclose BO information. Given the emphasis of the EITI on oil and gas and mining and the challenges with BO data collection in prior disclosure efforts, the LEITI suspends BO disclosure on the Forestry in this report circle and focuses on mining and oil sectors.

## 2.0 INTRODUCTION

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### 2.1 Background

The Extractive Industries Transparency Initiative (EITI) is the global standard to promote the open and accountable management of oil, gas, and mineral resources. It requires the disclosure of information along the extractive industry value chain from the point of extraction, to how revenues make their way through the government, and how they benefit the public. The EITI's ultimate goals in all implementing countries, including Liberia, are to strengthen public and corporate governance, promote understanding of natural resource management, and provide the data to inform reforms for the two key components of transparency and accountability in the extractives sector.

Specifically, EITI implementation has two core components:

- **Transparency:** oil, gas, and mining companies disclose information about their operations, including payments to the government, and the government discloses its receipts and other relevant information on the industry. The figures are reconciled by the Independent Administrator and published annually alongside other information about the extractive industries per the EITI Standard.
- **Accountability:** a multi-stakeholder group (MSG) with representatives from government, companies, and civil society is established to oversee the process and communicate the findings of the EITI reporting and promote the integration of EITI into broader transparency efforts in that country.
- Communicate the findings of the EITI reporting and promote the integration of EITI into broader transparency efforts in that country.

The EITI Standard encourages MSGs to explore innovative approaches to extending EITI implementation to increase the comprehensiveness of EITI reporting and public understanding of revenues and encourage high standards of transparency and accountability in public life, government operations, and business. The requirements for implementing countries are set out in the EITI Standard<sup>1</sup>. Additional information is available via [www.eiti.org](http://www.eiti.org).

It is understood that the EITI requires an assessment of whether the payments and revenues are subject to credible, independent audit, applying international auditing standards. The expectation is that government and company disclosures as per Requirement 4 are subject to credible, independent audit, applying international auditing standards. The expectation is that disclosures as per Requirement 4 will include an explanation of the underlying audit and assurance procedures that the data has been subject to, with public access to the supporting documentation.

### The 2019 EITI Standard

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<sup>1</sup> <https://eiti.org/collections/eiti-standard>

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

The 2019 EITI Standard is the latest Standard that outlines the requirements applicable to countries implementing the EITI as well as the Articles of Association governing the EITI. In line with previous updates of the EITI Standard, some of the new elements in the 2019 Standard are voluntary at first and not a mandatory part of the requirements or there is a period for countries to prepare for implementation.

We will help the LEITI MSG understand these new elements as well as design and implement appropriate pilot projects. This will allow LEITI to understand the implications of new elements in the 2019 Standard and ensure full compliance in a timely manner. We will also support LEITI MSG in finding innovative ways to implement the 2019 Standard where relevant and allow Liberia to remain at the forefront of EITI implementation.

### New elements of the 2019 EITI Standard

- Disclosure of all contracts and licenses granted, entered, or amended (from 1 January 2021)
- Project-level reporting, using the new EITI definition of a project (2018 data onwards), including production and export data
- Disclosure of environment-related payments to government by extractives companies
- Employment data disaggregated by gender
- Further transparency of commodity trading – first trades by state-owned enterprises, on a project level

### COVID 19 and EITI Flexible Reporting

The global effect of the COVID 19 Pandemic on the extractive sector has been dire and has created high uncertainties. It has forced the sector to adjust to a “new normal” given that sector has taken an economic blow due to the sudden slumps in revenues. In response to the effects of the pandemic on EITI reporting, the EITI Board introduced flexible measures for EITI Reports published in 2020, where data collection and dissemination is feasible without posing health risks and subject to MSG endorsement. These measures, if approved by MSG, may deviate from the standard procedure for EITI reporting, including reconciliation for EITI Reports scheduled for publication by 31 December 2022.

The flexible approach to EITI reporting for 2020 to 2022 is intended to ensure that disclosures are timelier to help inform ongoing discussions on measures to address the impact of the interrelated factors of the Covid-19 pandemic, commodity downturn price shocks, and the global economic downturn on the extractive industries. It allows countries to deviate from the standard procedure for EITI reporting including reconciliation (Requirement 4.9.b) for reports published by 31 December 2022, by disclosing information relevant to inform ongoing discussions on the impact of these crises.

### EITI Implementation in Liberia

Liberia is a resource-rich country with the potential to emerge as an oil and gas producer. Mineral exports, especially diamonds, also make an important economic contribution.

Box 1: EITI Flexible Reporting Disclosure Requirements

**1. Information on current and forward-looking extractive sector developments and industry outlook, considering COVID-19, commodity price shocks and the potential for longer-term reductions in demand for commodities.**

This information should help facilitate evolving stakeholder efforts to undertake sound policy decisions and informed public debate. An indicative list of information that could be included is:

- Information on changes in licensing and contract negotiations or terms
- Adjustments to fiscal regimes
- Incentives or relief requested by, or given to, companies
- Effects on exploration or development plans
- Impact on production, exports, and employment (including resulting from movement restrictions and cross-border quarantines)
- Changes in state participation and policies for state-owned enterprises
- Revisions to revenue and budget projections
- Shifts in sector-specific borrowing
- Restrictions on civic space
- Exceptional uses of sovereign wealth funds
- Other issues as agreed by MSGs.

**2. Unilateral disclosures by government and/or companies in accordance with EITI Requirements 2, 3, 4, 5 and 6, with the exception of provisions relating to data quality and assurance (Requirement 4.9b). This should include all the information typically included in EITI disclosures in accordance with the MSG's agreed workplan and in accordance with the 2019 EITI Standard**

**3. Disclosures of the latest production, export and revenue data.**

**4. A complete overview of the disclosed data.** Countries are encouraged to use the EITI summary data template, with support from the International Secretariat

**5. An assessment by the MSG of the comprehensiveness and reliability of the disclosed data, identifying any gaps or weaknesses in disclosures in accordance with the 2019 EITI Standard**

Where necessary, the MSG should discuss what additional work is needed to address concerns about the comprehensiveness and reliability of the disclosed data. This could include:

- Seeking additional information from reporting entities
- Undertaking a comprehensive report in line with the EITI Standard for any reporting years that were subject to flexible reporting, if feasible.

Source: EITI Flexible EITI reporting in response to COVID-19 (2021)

Since 2017, LEITI has worked effectively under the EITI arrangements of a tripartite framework (made up of CSOs, government, and industry operators) to ensure the maximization of the extractive resources for sustainable development. LEITI's successes have usually been realized through the increased publication of extractive sector information that has generated effective public debates and thereby increased accountability. As part of the EITI Standard Requirements, the MSG has produced twelve annual reconciliation reports and has been touted as one of the most expanded reports due to the inclusion of the Agriculture and Forestry sectors. The report has remained one of the main comprehensive sources for information for the extractive sector, mostly referred to by researchers, academia, CSOs, government and international organizations.

LEITI is led by a governing Multi-stakeholders Group (MSG), which comprises the Government of Liberia, civil society organizations, the private sector, and Liberia's development partners. The initiative endeavors to ensure transparency over overpayments made to the Government by companies in the concerned sectors and the government's revenues. The core activities of LEITI entail regular disclosure, publication, and dissemination of both (1) all material payments made by oil, mining, agriculture, and forestry sectors to the Government, and (2) all material revenues received by the Government from the sectors as mentioned earlier.

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

LEITI also consists of a Secretariat that implements policies of and operates under the supervision of the MSG. Additionally, the Secretariat is tasked with carrying out the day-to-day administrative and operational functions of the LEITI.

The broad objective of LEITI is to assist in ensuring that all benefits due to the Government and people of Liberia on account of the exploitation and/or extraction of the country's minerals and other resources are:

- Verifiably paid or provided
- Duly accounted for; and
- Prudently utilized for the benefits of all Liberians and based on equity and sustainability.

## 3.0 APPROACH AND METHODOLOGY

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### 3.1 Objective of Assignment

Identify the scope of reporting to be covered by the disclosures.

This Report is intended to propose the scope of LEITI's 14<sup>th</sup> Report for the year ended on 30 June 2020, based on EITI Standard 2019 and in alignment with flexible EITI reporting. Upon the submission of this report to the MSG, the MSG will review, amend if necessary, and approve the proposed overview of applicable financial and non-financial disclosures per EITI Requirements 2 to 6 to be covered in LEITI's 14<sup>th</sup> Report.

The objectives of this report are:

- Identify information to be disclosed to meet EITI Requirements 2 to 6, including the review of applicable legal framework and fiscal regime(s); Licenses and contracts; exploration activities for the year under review; beneficial ownership information; production and exports information; comprehensive review of applicable taxes and revenues (by project) from the extractive industry; information on state participation and state owned enterprises; transportation revenues; revenue management and expenditure; social and environmental expenditures; other relevant information.
- Review total extractive revenues, as well as production and export information and analyze the data to form the basis of defining a materiality threshold for MSG's consideration
- Propose a definition of the term "project" consistent with the definition provided in EITI Requirement 4.7.
- Propose applicable revenue and payments streams to be covered in the report based on the proposed materiality threshold, and the required level of disaggregation
- Assess the possibility of unilateral disclosures under the flexible reporting framework
- Propose the list of entities required under the materiality guidelines to participate in LEITI's 14<sup>th</sup> Report, including state agencies, state owned enterprises, and extractive companies

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

- Identify additional benefit streams from the extractive industries that should be disclosed (EITI Requirements 4.2, 4.3, 4.4, 4.5 and 4.6).
- Support the MSG in identifying existing disclosures by companies and government entities that collect, maintain, and report information per the EITI Standard.
- Support the MSG in examining the audit and assurance procedures used by companies and government entities participating in the EITI reporting process. This includes examining relevant laws and regulations, any planned or underway reforms, and assessing whether these procedures are in line with international standards
- Develop a draft reporting template for consideration and approval by the MSG for information that will need to be collected by government and company reporting entities.
- Identify off budget revenue streams and expenditures and provide explanation for their non allocation through the national budget in alignment with the International Monetary Fund's Government Finance Statistics (GFS) classifications for extractives revenues.
- Propose options for strengthening EITI Disclosure Principles under the EITI Open Data Policy requirement (Requirement 7.2.c) to ensure accessibility, reliability and complementarity with existing government and company systems

To achieve the objectives of this report, the Independent Administrator undertook the following actions:

- Reviewed secondary information and previous LEITI reports (Reconciliation reports, validation reports, corrective action plans, annual reports, and workplans) to gain a deeper understanding of Liberia's extractive sector, including Mining, Oil and Gas, Agricultures and Forestry sectors
- Reviewed the various legislations that governs the sectors to understand the overall context of Liberia's extractive sector as well a legal obligations and requirements, including fiscal regime, revenue streams, social payments, infrastructure provisions and barter agreements, beneficial ownership disclosure, etc.
- Analyzed raw data sets for total extractive revenue receipts in the extractive sector to define appropriate materiality threshold for MSG's consideration.
- Analyzed raw data based on proposed materiality to shortlist significant revenue stream and list of companies that are required to submit information.
- Reviewed validation reports and recommendations to identify areas that needs improvements in the entire LEITI process.
- Assessed mainstreaming feasibility study to understand EITI data publication principles, including reliability, comprehensiveness, and timeliness of data.

### 3.2 Document Review

The documents listed below were reviewed to gain a deeper understanding of the assignment. The overall aim was to understand the overall context of the extractive sector in Liberia. The document review process assisted in the gathering contextual information for this assignment

The following documents were examined.

- List of all (extractive) active licenses during the period under review
- All revenue receipts made by all extractive companies (including those in Agriculture, mining, oil and gas, and forestry) during the period under review.
- The basis for the estimation of each revenue stream
- Model Petroleum Agreement
- Reports on EITI seminars and workshops held
- All policies, laws and regulations that govern the extractive sector
- Previous LEITI Reconciliation Reports
- The Liberia Revenue Code Act 896
- Previous reporting and data collection templates
- Audit regulations pertaining to the extractive sector
- The Audited Financial Statements of NOCAL
- Relevant web sites
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## 4.0 CONTEXTUAL INFORMATION

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### 4.1 Legal and Institutional Framework, including Allocation of Contracts and Licenses

#### 4.1.1 Current Legal Framework, Institutional Framework and Fiscal Regime

##### Mining Sector

##### Legal Framework

The legal and regulatory environment for the mining sector in Liberia is governed by multiple pieces of legislation, policies, regulation, and other administrative guidance documents. There are multiple institutions involved in the governance of mining activities in Liberia, but the primary agency is the Ministry of Lands and Mines. We have summarized key legislations and regulations below:

##### Laws

- **Minerals and Mining Law (2000):** The Minerals and Mining Law of 2000 is the primary law that governs the conduct of mineral activities, including exploration, development, and mining operations on ground surface, soil or subsoil, streams, rivers, watercourses, territorial waters, and continental shelf of Liberia. Specifically,

the Law provides or the basis for the definition of ownership of mineral resources in Liberia, allocation of rights (including reconnaissance, prospecting, and exploration licenses), allocation of rights for mineral operation, and environmental protection. <https://mlmeliberia.files.wordpress.com/2018/08/liberia-minerals-and-mining-law-2000.pdf>

- **Mineral Policy of Liberia (2010):** The Mineral Policy of Liberia provides the policy directions to ensure equitable and optimal exploitation of Liberia’s mineral resources to achieve a broad-based sustainable growth and socio-economic development. In essence, it sets out the expectations for the sector to contribute to Liberia’s economy and more broadly to social regeneration and the enhancement of a democratic culture. <https://mlmeliberia.files.wordpress.com/2018/08/liberia-mineral-policy.pdf>
- **Revenue Code of Liberia (2000) and as Amended in 2011:** The Law stipulates determinative legal provisions for mining taxation in Liberia. Specifically, Sections 700 to 739 covers overall taxation in the sector, including the definition of key mining taxation terms, corporate income tax, royalties, surface rents, withholding tax, dividends, capital allowance, and other tax related structures. <https://mlmeliberia.files.wordpress.com/2018/10/revenue-code.pdf>
- **Environmental Protection and Management Law (2000):** The Law establishes a legal framework for the overall protection and management of the environment by the Environment Protection Agency of Liberia in partnership with regulated Ministries and organizations and in a close and responsive relationship with the people of Liberia. Specifically, it provides the legal basis for the conduct of Environmental Impact Assessments, Audit and Monitoring of mining projects; setting of Environmental Standards that ensures safe and secure mining activities in Liberia; protection of biodiversity and national heritage sites, maintenance of pollution controls; implementation of International Environment Protocols; among other administrative processes in the mining sector. <https://mlmeliberia.files.wordpress.com/2018/10/environmental-code.pdf>
- **Land Rights Act (2014):** The Law provides a framework for the legal definition of land ownership, use, and overall administration, including dispute resolution and transfer of land ownership. Specifically, it prescribes means by which each land category in Liberia can be acquired, used, transferred, or otherwise managed. <https://mlmeliberia.files.wordpress.com/2018/10/land-rights-act.pdf>
- **Model Mineral Development Agreement (2008):** The model agreement provides a model contract to guide contract development and negotiation between the Government of Liberia and potential investors in the mining sector.

No new legislation was enacted for the mining sector in the year under review (July 2020 to June 2021).

## Regulations

The application of various legislation has been guided by the following Regulations

Table 4.1: Key Regulations for Mining Sector in Liberia

Regulations	Highlights of Regulations
Regulations Governing Exploration under a Mineral Exploration License under the Minerals and Mining Law (2000) <a href="https://mlmeliberia.files.wordpress.com/2018/08/liberia-exploration-regulationseffective-2010.pdf">https://mlmeliberia.files.wordpress.com/2018/08/liberia-exploration-regulationseffective-2010.pdf</a>	The Exploration Regulations govern the administration of exploration licenses issued under the Liberia Minerals and Mining Law.

### 4.1.2 Institutional Framework

The mining sector is regulated by multiple institutions with clear mandates and responsibilities. These include responsibilities in allocation of rights, application of taxations, environmental management, export and imports of materials, financial related activities, among others. The primary institutions responsible include:

- **Ministry of Mines and Energy (MME)**

The Ministry of Mines and Energy (MLME) is responsible for the coordination and formulation of mineral and energy policies and legislation. The Ministry plays a dual role as a policy maker and regulator of mineral activities, particularly the development of policies, laws, allocation of rights between the government of Liberia and potential investors, as well as the day-to-day regulation of the mineral sector. Further, the Ministry monitors and enforces compliance of all policies, laws and regulations pertaining to research, exploration, development and exploitation of mineral, water, and energy resources in Liberia. <https://mme.gov.lr/about/>

- **Ministry of Finance and Development Planning (MFDP)**

The Ministry of Finance and Development Planning bears the responsibility to formulate, institutionalize and administer economic development, fiscal and tax policies for the promotion of sound and efficient management of financial resources of Liberia. With regards to the Mining sector, the ministry plays a leading role in the formulation of fiscal terms. The ministry contributes to contract negotiations.

- **Liberia Revenue Authority (LRA)**

The LRA's mandate is to enforce all applicable tax laws in Liberia, including those in the minerals sector. Through its Natural Resources Division under the Domestic Tax Division, the LRA conducts tax assessments and issues invoices for all companies that own or operates in the ministry mining sector, the collection of all tax liabilities. Further, its customs division, under the Customs code and regulations, bears responsibility for

the collection of import and export duties and the facilitation of exportation/importation of any outputs/inputs related to the mining sector in Liberia. <https://revenue.lra.gov.lr/natural-resources-businesses/>

- **Environmental Protection Agency of Liberia (EPA)**

EPA is responsible for the management of the environment, as it relates to the mineral sector. To achieve this, EPA co-ordinates with other relevant agencies including MME to monitor, supervise and consult with relevant stakeholders on all activities pertaining to the protection of the environment and the sustainable use of natural resources. The main functions with regards to mineral activities include the review of environmental laws and regulations; enforcement of required legislation on the conduct of Environmental Impact Assessments or equivalent; development of environmental and social monitoring reports, and overall oversight on environmental obligations of mining activities. <https://www.epa.gov.lr/content/statutory-mendate>

- **Other relevant institutions involved in the overall coordination and oversight of mineral activities include:**

- National Bureau of Concessions (NBC): Provides a data repository of all concessions including minerals. Further, the NBC monitor and develop reports on investor compliance with mineral concession obligations

#### 4.1.3 Fiscal Regime

Fiscal Term	Rate	Remarks
Royalty	Iron ore – 4.5% Gold and other base metals – 3% Commercial diamonds – 5%	Paid based on shipment or disposition LRC – Section 700 to 750
Corporate Income Tax	30%	
Government equity participation		
Surface Rents	Exploration license – US\$ 0.20 per acre Mining License area Year 1 to 10 – US\$ 5 per acre Year 11 to 25 – US\$ 10 per acre	Annually but subject to inflationary adjustment
Cost Recovery for mining production assets	5 years straight line at 20% per year	
Mineral exploration license fees		
Application processing fees	Processing application or extending a license term – US\$ 5000 Suspension of exploration – US\$ 2500 Application to amend approved work program and budget - US\$ 2500 Application for pilot mining and recovery program – US\$ 10,000	

Fiscal Term	Rate	Remarks
	Application for transfer or change of control - US\$ 2500	
<b>Stability Provisions</b>	15-year stability period on taxes including: <ul style="list-style-type: none"> <li>• Income tax rate</li> <li>• Royalty rate</li> <li>• Special rule for extended net operating loss carry-forwards</li> <li>• Special rule for depreciation and other cost recover mechanisms</li> <li>• Exemptions for input supplies</li> <li>• Exemption for property rates on Real property within a mineral exploration license area, a mining license area, or a petroleum area used for a mining project or petroleum project</li> <li>• Exemptions from import duties</li> </ul>	Section 17 of Liberia Revenue Code

## Oil and Gas Sector

### Legal Framework

The oil and gas sector is considered nascent in Liberia as discovery of resources in commercial quantities is yet to be made. However, there is a clear policy, frameworks and a defined legal framework that guide the conduct of oil and gas activities. The key pieces of legislations include:

- **The 1986 Constitution of the Republic of Liberia:** The Constitution is the supreme law of Liberia. Under Article 7 of the Constitution, it requires the economy and natural resources of Liberia to be managed in a that ensure the maximum feasible participation of Liberian citizens under conditions of equality to advance the general welfare of the Liberian people and the economic development of Liberia.  
<http://judiciary.gov.lr/wp-content/uploads/2017/11/CONSTITUTION-OF-THE-REPUBLIC-OF-LIBERIA.pdf>
- **Petroleum (Exploration and Production) Act (2014) and as Amended in 2019:** The Petroleum (Exploration and Production) Act (PEPA) is the primary legislation for the oil and gas sector in Liberia. It establishes a fiscal and legal regulatory framework for the management and regulation of petroleum activities in accordance with Articles 7 and 22(b) of the Constitution of the Republic of Liberia. Specifically, it provides the basis for ownership of petroleum and petroleum rights; institutional arrangements, including the establishment of the National Oil Company of Liberia (NOCAL) and Liberia Petroleum Regulatory Authority (LPRA); licensing, tendering for and granting of petroleum agreements; definition of forms and types of petroleum agreement, state participation; citizen participation; environmental health and safety; and local content and participation. Under the original law, the allocation of petroleum rights was only to be conducted through international competitive tendering. However, in 2019 the law was amended to include allocation of rights through direct negotiation with potential investors and executive allocation to NOCAL. In addition, new blocks were

configured in the same year to align with international standards.  
<https://www.lpra.gov.lr/index.php/publication/laws-regulations>

- **National Petroleum Policy of Liberia (2012):** The Petroleum Policy of Liberia was developed in 2012 with the overall goal of directing the management of Liberia’s petroleum resources in an environmentally responsible manner, optimizing returns to achieve equitable distribution of accrued benefits.  
<https://www.lpra.gov.lr/index.php/publication/policies>
- **The National Oil Company of Liberia Act (2000) and as Amended in 2014:** The Law establishes NOCAL as the national oil company with the mandate to engage in petroleum exploration, development and production on behalf of the State; lift and market State’s entitlement of crude petroleum taken in-kind; hold and manage all interests acquired by the State in all Petroleum agreements or production-sharing agreements; and encourage the development of national capabilities in all aspects of petroleum exploration, development and production, among other things. <https://www.nocal.com.lr/media/nocalAct>
- **Revenue Code of Liberia (2000) and as Amended in 2011:** The Law stipulates determinative legal provisions for the petroleum sector in Liberia. Specifically, Sections 740 to 799 covers overall taxation in the sector, including the definition of key Petroleum taxation terms, corporate income tax, royalties, surface rents, withholding tax, dividends, capital allowance, among other tax-related structures.  
<https://mlmeliberia.files.wordpress.com/2018/10/revenue-code.pdf>
- **Model Production Sharing Contract:** The model PSC is intended to guide contracting and negotiation processes between the government of Liberia, NOCAL and potential investors. It provides look-alike terms and conditions of a PSC, including contractors’ obligations of NOCAL and the government of Liberia obligations; taxation and royalties; accounting methods and audit; State participation and Citizen Participation; among other relevant areas. <https://www.nocal.com.lr/media/psc>
- **Other legislations applicable to the oil and gas sector include:**
  - Environmental Protection and Management Law (2000)
  - Revenue Code of Liberia (2000) and as Amended in 2011

## Regulations

To enhance application of the legislations, several Regulations has been enacted for the Oil and Gas sector in Liberia. These include:

### Table 4.2: Key Regulations for Oil and Gas Sector in Liberia

Regulations	Highlights of Regulations
<p>Regulations on the Disclosure of Ultimate Beneficial Ownership (2020) – Regulatory Instrument No. 0003/LPRA/20</p> <p><a href="https://www.lpra.gov.lr/index.php/publication/laws-regulations#">https://www.lpra.gov.lr/index.php/publication/laws-regulations#</a></p>	<p>The Regulations provide further direction on the implementation of Beneficial Ownership guidelines in the Oil and gas sector. Specifically, it provides clarity on the definition of a beneficial owner, parties authorized to collect BO information, thresholds for ownership reporting, obligations of companies that seek to acquire, own, or operate a petroleum license or exercise control over operating companies.</p> <p>It further provides details on applicable thresholds, BO information verification, enforcement rules, penalties for breaches and the publication of BO information</p>
<p>Regulations on pre-qualification of companies’ interest in acquiring offshore petroleum rights (2020) – Regulatory Instrument No. 0002/LPRA/20</p>	<p>The Regulations sets the guidelines and requirements for assessing expression of interest submitted by potential investors to acquire petroleum rights.</p> <p>It also expatiates on the requirements for technical and financial capacity of applicants to ensure that they effectively perform their contractual and legal obligations under petroleum agreements</p>
<p>Regulatory Instrument: Reconnaissance License Fees &amp; Application Requirement for onshore Areas (2019) – Regulatory Instrument No. 0001/LPRA/19</p>	<p>The Regulations prescribe fees for the application of reconnaissance license and for the regulation of onshore areas.</p>

#### 1.1.1.1. Institutional Framework

The regulation and oversight of the oil and gas sector is conducted in a multi-agency setting, even though the Liberia Petroleum Regulatory Authority bears the primary responsibility to coordinate activities in the sector. The following institutions plays different key roles in the sector:

- **Liberia Petroleum Regulatory Authority (LPRA)**

LPRA is responsible for the overall regulation of upstream oil and gas activities. They conduct technical evaluation and research to advise on the opening of areas to petroleum operations. LPRA also manages the allocation of rights in coordination with other relevant agencies; and bears the mandate to enter into petroleum agreement on behalf of the State. Finally, LPRA reviews and approves licenses, and monitors and

enforces compliance on petroleum operations through inspections, investigations, and audits. <https://www.lpra.gov.lr/index.php>

- **National Oil Company of Liberia (NOCAL)**

NOCAL is an oil company wholly owned by the state with the responsibility to manage the State's interests in all petroleum agreements. It also engages in petroleum exploration, development, and production on behalf of the State. NOCAL is required under the Petroleum Law to lead the development of local capabilities in all aspects of upstream oil and gas activities, including ensuring the transfer of technology to Liberians.

<https://www.nocal.com.lr/about/>

- **Ministry of Finance and Development Planning (MFDP)**

The Ministry of Finance and Development Planning bears responsibility to formulate, institutionalize and administer economic development, as well as manage fiscal and tax policies for the promotion of sound and efficient management of the country's financial resources. With regards to the upstream oil and gas sector, MFDP plays leading role in the formulation of a fiscal terms and conditions during contract negotiations.

- **Environmental Protection Agency of Liberia (EPA)**

EPA is responsible for the management of the environment in the upstream oil and gas sector. To achieve this, EPA co-ordinates with other relevant agencies including LPRA to monitor, supervise and consult with relevant stakeholders on all activities relating to oil and gas extraction, including decommissioning activities. The main functions with regards to oil and gas activities includes: the review of environmental laws and regulations; enforcement of required legislation on the conduct of Strategic Environmental Assessments or their equivalent; development of environmental and social monitoring reports and overall oversight of environmental obligations concerning oil and gas activities. <https://www.epa.gov.lr/content/statutory-mendate>

- **Inter-Ministerial Hydrocarbon Technical Committee (HTC)**

HTC is an inter-Ministerial committee with the mandate to lead contract negotiations in the oil and gas sector. HTC comprises NOCAL (which chairs the committee), the Minister of Justice, the Minister of Finance, the Minister for Mines and Energy, the Legal Advisor to the President, the Minister of Labor, the Chairman of the National Investment – Commission, and the Executive Director of the Environmental Protection Agency. With the power to negotiate petroleum agreements on behalf of the government, decisions on the conclusion of agreements become binding on all parties, including potential investors and government agencies with responsibilities in the oil and gas sector.

- **Ministry of Mines and Energy (MME)**

The Ministry of Mines and Energy (MME) is responsible for the coordination and formulation of energy policies and legislations, including upstream petroleum policies. With the establishment of LPRA, MME's responsibilities in the upstream sector centers on remains at policy formulation, legislative coordination, and contribution to contract negotiations at the level of the Inter-Ministerial Hydrocarbon Technical Committee.

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

Through its bureau of Hydrocarbons, MME coordinates stakeholders on policy discussions related to the upstream petroleum sector. <https://mme.gov.lr/about/>

- **Liberia Revenue Authority (LRA)**

LRA's mandate is to enforce all applicable tax laws in Liberia, including those relating to the Upstream Petroleum sector. Through its Natural Resources Division under the Domestic Tax Division, LRA conducts tax assessments and issues invoices for all companies that own or operate in the oil and gas sector, for the collection all tax liabilities. Further, its customs Division, under the Customs code and regulations, bears responsibility for the collection of import and export duties, and the facilitation of exportation and importation of any outputs/inputs required in the upstream petroleum sector. <https://revenue.lra.gov.lr/natural-resources-businesses/>

### 1.1.1.2. Fiscal Regime – Oil and Gas

Fiscal Term	Rate	Remarks
Royalty	10%	Paid based on shipment or disposition
Corporate Income Tax	30%	
Government equity participation		
Surface Rents	First exploration phase - US\$50 per sq. km Second exploration phase - US\$75 per sq. km Third exploration phase - US\$100 per sq. km Exploitation Areas - US\$150 per sq. km	Annually but subject to inflationary adjustments
Cost Recovery for mining production assets	5-year straight line at 20% per year	
Application processing fees	Processing application or extending a license term – US\$ 5000 Suspension of exploration – US\$ 2500 Application to amend approved work program and budget - US\$ 2500 Application for pilot mining and recovery program – US\$ 10,000 Application for transfer or change of control - US\$ 2500	Based on the Model PSC
Signature Bonus	<ul style="list-style-type: none"> <li>• Eight million Dollars (US\$8,000,000.00) within thirty (30) days of the Effective Date as signature bonus</li> <li>• Five million Dollars (US\$5,000,000) when the combined Total Production of Crude Oil from all</li> </ul>	Based on the Model PSC

Fiscal Term	Rate	Remarks
	<p>Exploitation Areas within the Contract Area first reaches the average rate of thirty thousand (30,000) Barrels per day during a period of thirty (30) consecutive days.</p> <ul style="list-style-type: none"> <li>• Seven million Dollars (US\$7,000,000) when the combined Total Production of Crude Oil from all Exploitation Areas within the Contract Area first reaches the average rate of fifty thousand (50,000) Barrels per day during a period of thirty (30) consecutive days.</li> <li>• Ten million Dollars (US\$10,000,000) when the combined Total Production of Crude Oil from all Exploitation Areas within the Contract Area first reaches the average rate of one hundred thousand (100,000) Barrels per day during a period of thirty (30) consecutive days.</li> </ul>	
<b>State Participation</b>	<p>5% participation interest for State</p> <p>5% citizen participation interest</p>	
<b>Stability Provisions</b>	<p>15-year stability period on taxes including:</p> <ul style="list-style-type: none"> <li>• Income tax rate</li> <li>• Royalty rate</li> <li>• Special rule for extended net operating loss carry-forward</li> <li>• Special rule for depreciation and other cost recovery</li> <li>• Exemption as per inputs supplies</li> <li>• Exemption of property rates on Real property within a mineral exploration license area, a mining license area, or a petroleum area and used for a mining project or petroleum project</li> <li>• Exemptions from import duties</li> </ul>	Section 17 of Liberia Revenue Code

## Forestry

### 1.1.1.3. Legal Framework

The Forestry sector has undergone historical reforms pre- and post-independence. The following details cover the various pieces of legislation that govern the forestry sector:

- **Conservation of the Forests of the Republic of Liberia (1953):** It provides the framework for the use of forest and wildlife resources and allows for the creation of government reserves, native authority reserves, commercial forests, national parks, and wildlife refuges. <https://www.fda.gov.lr/general/liberia-law-database>
- **Supplementary Act for the Conservation of Forests (1957):** The Supplementary Law also provides the framework for the use of forest and wildlife resources and allows for the creation of government reserves, native authority reserves, commercial forests, national parks, and wildlife refuges.
- **The Act that created the Forestry Development Authority (FDA) (1976):** The Act established the FDA as a semi-public autonomous corporation with the mandate to sustainably manage and conserve the forests and related resources of the country for the benefit of present and future generations. It also stipulated forest offences and penalties, made provisions for an Advisory Conservation Committee and specified powers of forest officers regarding trees in reserve areas.
- **Wildlife and National Parks Act (1988):** This Law identifies several protected areas and specifies policies and objectives regarding wildlife and conservation in Liberia.
- **National Forestry Reform Law (2006):** The Law provides for the management and conservation of the forest resources of Liberia. It covers the definition of ownership rights and other rights in forests; regulation of commercial and other use of forest resources, provision for the protection of the environment and wildlife in forest areas, regulation of the trade in forest products, and provision for various other matters relative to forestry and wildlife.

## Regulations

The following Regulations are applicable to the Forestry Sector:

- Regulation on Forest Products Processing and Marketing (FDA Regulation No. 112-08) - 2008
- Regulation on Environmental Impact Assessment (FDA Regulation 113-08) - 2008
- Regulation on Public Participation in Promulgation of Regulations, Codes, and Manuals (FDA Regulation 101-07) - 2007
- Regulation on Tender, Award, and Administration of Forest Management Contracts, Timber Sale Contracts, and Major Forest Use Permits (FDA Regulation 104-07) – 2009
- Regulation on Certain Forest Fees (FDA Regulation 107-07) - 2009
- Regulation on Bidder Qualifications (FDA Regulation 103-07) - 2009
- Regulation on Forest Land Use Planning (FDA Regulation 102-07) -2009
- Regulation Concerning Procedures to Access and Manage Funds on Behalf of Affected Communities by Community Forestry Development Committees (No. 111-10) - 2011

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

- Regulation on Rights of Private Landowners (FDA Regulation 110-07) - 2009

### 1.1.1.4. Fiscal Regime – Forestry

Fiscal Term	Rate	Remarks
Corporate Income Tax	25% for Agriculture sector except for Rice which is 15%	Based on net income
Loss Carry Forward	7 years	
Surface Rent	US\$ 2 per acre for developed land US\$ 1 per acre for undeveloped land	Annually but subject to inflationary adjustment
Carbon credit royalty	10% of the value of the credit	
<b>Stability Provisions</b>	15-year stability period on taxes including: <ul style="list-style-type: none"> <li>• Income tax rate</li> <li>• Royalty rate</li> <li>• Special rule for extended net operating loss carry-forward</li> <li>• Special rule for depreciation and other cost recovery</li> <li>• Exemption as per inputs supplies</li> <li>• Exemption of property rates on Real property within a mineral exploration license area, a mining license area, or a petroleum area and used for a mining project or petroleum project</li> <li>• Exemptions from import duties</li> </ul>	Section 17 of Liberia Revenue Code

## Agriculture

### 1.1.1.5. Legal Framework and Institutional Framework

As per the scope of this assignment, the agriculture sector comprises the oil palm and rubber subsectors.

The Ministry of Agriculture administers and supervises agricultural programs and provides extension services. The Ministry conducts inspections and enforces rules and regulations governing the agriculture sector. Its primary functions are to implement agricultural programs, protect farmer's interests, encourage investment in the agricultural sector, and monitor overall activities including the movement of agricultural commodities into and out of the country. The ministry also focuses on trans-boundary commodity movements that are intended for the consuming public, or use on farms, large plantations, and the agribusiness sector in Liberia in collaboration with neighboring countries such as Sierra Leone, Guinea, Cote d'Ivoire, and other countries in the region.

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

With regards to rubber and oil palm concessions, MOA works closely with other relevant agencies to develop investment incentives to attract investors to the sector. Specifically, MOA works with the National Investment Commission (NIC) to develop and present investment packages to potential investors in rubber and oil palm.

After an expression of interests by a potential investor, an Inter-Ministerial Concession Committee (IMCC), set up by the President of the Republic, reviews the application, negotiates, and develops a concession agreement for approval and ratification by the President and the national legislature respectively.

Some of the key pieces of legislation that guide the Rubber sector include:

- **Rubber Development Fund Incorporated Act (2016):** This Act provides the framework to ensure the development and modernization of Liberia’s Rubber Industry in all aspects, including capacity building and manufacturing of rubber products as well as improving the performance and competitiveness of Liberian Rubber supply chain and value chain activities. The enactment of this law led to the repeal and replacement of the Rubber Industry Rehabilitation and Development Fund of Liberia (2003) and the Liberia Rubber Development Authority Act (2004).
- **Other relevant laws applicable to the Oil Palm and Rubber sector include the following:**
  - Land Rights Act (2014)
  - Environmental Protection and Management act of 2002
  - Environmental Protection and Management Law
  - National Wildlife Conservation and Protected Area Management Law

### 1.1.1.6. Fiscal Regime – Agriculture

Fiscal Term	Rate	Remarks
Corporate Income Tax	25%	Based on net income
Log Export Fees	Fees associated with the export of logs as a forestry product	
Area fees	US\$ 2.50 per hectare for Forest management Contracts US\$ 1.25 per hectare for Timber sale contract	Annually but subject to inflationary adjustment
Annual Coupe Inspection Fees	US\$ 50 per square kilometer block	
Timber export license fees	US\$ 100 for each license	Based on the Model PSC
Log Export Fees	Any person exporting one or more Logs shall pay to the Government a log export fee according to the following formulas:	Based on the Model PSC

Fiscal Term	Rate	Remarks
	<ul style="list-style-type: none"> <li>For Logs from category A species, 10 percent of the market price of the Log, FOB Monrovia, as determined in the list approved by Regulations.</li> <li>For Logs from category B species, 5 percent of the market price of the Log, FOB Monrovia, as determined in the list approved under Regulations</li> <li>For Logs from category C species, 2.5 percent of the market price of the Log, FOB Monrovia, as determined in the list approved under Regulations.</li> </ul>	

#### 4.1.2 License Allocation

The EITI Standard requires the disclosure of the processes that guide the award and transfer of licenses, the technical and financial criteria used in assessing a license application, and information about the recipient(s) of the license that has been transferred or awarded (including consortium members where applicable). The Standard also requires the disclosure of material deviation from the applicable legal and regulatory framework governing license transfers and awards.

#### Mining

The award of license awards in the mining sector is conducted in accordance with the Minerals and Mining Law (2000), under Chapters 5, 6, and 7. Liberia practice an open door negotiated system for allocating mineral rights on a first-come-first-serve basis. The types of licenses include Reconnaissance, Prospecting, Exploration and Mining Licenses. There are different classes of mineral licenses including Class A, B, and C.

##### 1.1.1.7. Types of Exploratory Licenses

License Type	Validity Requirements
<b>Reconnaissance License</b>	Size does not exceed 2000 square kilometres Shall not engage in drilling or sinking of pits Maximum of 6 months tenure
<b>Prospecting License</b>	Not exceed 100 acres Submit proposed prospecting plan Maximum of 6 months tenure
<b>Exploration License</b>	One year renewable

1.1.1.8. Types of Mining Licenses

Mineral License Class	Operational Limits	Requirements
<b>Class A</b>	Large scale Mining	Required to complete exploration program and detailed map and descriptions based on actual survey Complete feasibility study 25 years tenure
<b>Class B</b>	Industrial operations	5 years license tenure
<b>Class C</b>	Operationally for predominantly small scall operation Maximum of 25 acres	One year renewable

License Application Process – Class B and C Licenses

Stage/Activity	Responsible Agency/Person
Application submitted to Minister's office	Applicant
Application recorded by Cadastre office and uploaded on MCAS	MME
Vetting of application by GIS technician and recommendation for validation	MME
Application forwarded to bureau of Mines for further vetting	MME
Application reviewed, vetted, and validated by Director of Mines	MME
Assistant Minister of Mines reviews and issues approval	MME
Application is forwarded by Bureau of Mines to Cadastre office to effect payment process	MME
Request for Payment delivered to applicant	MME
Payment made to LRA by applicant and receipt submitted to Bureau of Mines	Applicant
Cadastre receives payment confirmation, and prints license and sends to Bureau of Mines for signing	MME
License is issued to applicant	MME
License filed and included in Cadastre	MME

License Application Process – Class A Licenses

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

Stage/Activity	Responsible Agency/Person
Application submitted tot Minister’s office	Applicant
Application validated by Cadastre to ensure proposed land is not encumbered	MME
Submission of feasibility report	Applicant
Ministerial Vetting and approval of feasibility report	MME
License Granted	MME

### Active Mining License as at 30<sup>th</sup> June 2021

Type of License	Number
Exploration License	26
Class A	5
Class B	22
Class C*	114

\*Not included in BO analysis

### Total Licenses Awarded between July 2019 and June 2020

Type of License	Number
Prospecting	79
Reconnaissance	1
Exploration License	26
Class A	5
Class B	22
Class C	584

#### 1.1.1.9. Technical and Financial Criteria

MME is mandated by the Minerals and Mining Law (2000) to ensure that any potential investor or applicant who expresses interest in the exploitation of the Liberia’s minerals resources possesses the requisite technical and financial capacity to meet legal obligations under all mineral licenses or agreements. Section 6.5 of the Act regarding the process for granting of Class A Mining License stipulates:

*“that the Minister shall have been satisfied that the Operator possesses the necessary technical skill and experience, and the financial resources necessary, to permit it to carry out Mining Operations in keeping with the requirements of a Class A Mining License and of this Law”*

The same Law defines eligible applicant as: “... shall mean the person eligible to receive the Mineral Right of the type applied for, pursuant to the provisions of Section 4.2 of this Law and who has demonstrated the technical and financial capacity required with respect to that Mineral Right”.

Section 4.2 requires both financial and technical capacity of the licensee. This section stipulates that information furnished by the Licensee demonstrates to the reasonable satisfaction of the Minister that:

- (i) in accordance with Schedule 4.2(c)(i) the Licensee possesses or has access to the technical capacity to carry out its proposed work program;
- (ii) in accordance with Schedule 4.2(c)(ii) the Licensee possesses or will possess the financial capacity to carry out its approved work program and comply with its obligations under this regulation and the Mining Law.

There are, therefore, financial criteria which require MME to carry out financial checks on the licensee and, where appropriate, on the corporate group to which the licensee belongs. There is no set guidance on the determination of financial capabilities yet apart from background checks on licensee or its parent company other criteria such as technical including the licensee’s managerial competence is required. Further, request for the qualification and experience of senior management is to be complied.

The Independent Administrator will review applicable procedures used by MME in assessing licenses granted in the year under review.

#### 1.1.1.10. Material Deviations from Applicable Laws and Regulatory Framework

Per our initial inquiries to with MME, there were no material deviations from the applicable laws and regulations during the year under review. However, the Independent Administrator will further engage with the stakeholders to review the procedures for license allocations in the year under review.

#### Oil and Gas

The allocation of licensing allocation in the oil and gas sector is regulated by the New Petroleum Law (2014) and its amendments (2019). As per Section 14 of the Act, Petroleum rights allocation is done through international competitive tendering, direct negotiation, and executive allocation of rights to NOCAL.

#### 1.1.1.11. Licensing Petroleum Agreements

License Type	Key Sections in Legislation
<b>International Competitive Tendering</b>	Sections 15 of New Petroleum (Exploration and Production) Act provides details on processes for competitive tendering

License Type	Key Sections in Legislation
<b>Direct Negotiation</b>	Section 14 provides details on how to allocate petroleum rights through Direct Negotiation
<b>Executive Allocation to NOCAL</b>	Section 14 (c) provides details on how to allocate petroleum rights to NOCAL <a href="file:///C:/Users/samue/Downloads/Petroleum%20Law%20Amended-1.pdf">file:///C:/Users/samue/Downloads/Petroleum%20Law%20Amended-1.pdf</a>

### **Liberia’s First International Competitive Licensing Rounds (2020)**

In April 2020, the government of Liberia through the LPRA and in collaboration with NOCAL announced the launch of its open competitive international tender for offshore blocks in the coveted frontier Harper Basin. The Licensing rounds offered nine (9) blocks in the Harper Basin, including Blocks LB25 through LB 33.

The process officially began in April 2020, with the launch of the bidding on April 15, 2020. The timelines are:

- Request for pre-qualification from April 10, 2020 to October 31, 2020 running parallel with data viewing, seismic sales and all promotional events including direct engagement with interested companies (mainly virtual meetings) and responses to questions relating to the bid round.
- Submission of bids for each block or multiple bids for multiple blocks - from November 1, 2020 to February 28, 2021.

Details of information on the bid rounds can be accessed here:

[https://www.lpra.gov.lr/media/attachments/2020/04/27/tender-protocol\\_bidround2020\\_liberia\\_final.pdf](https://www.lpra.gov.lr/media/attachments/2020/04/27/tender-protocol_bidround2020_liberia_final.pdf)

[https://www.lpra.gov.lr/media/attachments/2020/04/27/pre-qualification\\_form.pdf](https://www.lpra.gov.lr/media/attachments/2020/04/27/pre-qualification_form.pdf)

<https://www.lpra.gov.lr/>

The Independent Administrator will review the bids rounds during the data collection stage to provide more information and assess compliance with the requirement of the EITI 2019 Standard.

### **COVID 19 Induced Changes in the Petroleum Sector**

In response to Covid-19, the LPRA adjusted requirements for signature bonuses from a minimum of 8 million United States Dollars payable in one tranche to a more flexible option. Under these new adjustments there will be no minimum requirement, thereby allowing companies to submit bids describing their proposals for a signature bonus. The arrangement allows the industry to determine the signature value for each block based on the submissions made.

<https://www.lpra.gov.lr/index.php/media-1/press-releases/item/102-liberia-responds-to-covid-19-impact-on-the-oil-industry-adjusts-bid-evaluation-criteria-to-lure-investment-in-the-harper-basin>

## Agriculture and Forestry

### 1.1.1.12. Concession Allocations in the Agriculture and Forestry Sector

The allocation of concessional rights and licenses in the Agriculture and Forestry Sectors are governed by the Public Procurement and Concessions Act (PPCA) of 2005 as amended and restated in 2010.

[http://ppcc.gov.lr/doc/PPCA%20\\_Sept%2013%202010%20\\_FINAL.pdf](http://ppcc.gov.lr/doc/PPCA%20_Sept%2013%202010%20_FINAL.pdf)

The Independent Administrator will further assess the process during data collection for the Report.

### 4.1.3 License Registry and Contracts

The EITI Standard requires the maintenance of timely and comprehensive information regarding each of the licenses pertaining to companies within the agreed scope of EITI implementation. Such information includes the following

- License holder(s).
- Where collated, coordinates of the license area. Where coordinates are not collated, the government is required to ensure that the size and location of the license area are disclosed in the license register and that the coordinates are publicly available from the relevant government agency without unreasonable fees and restrictions. The disclosures should include guidance on how to access the coordinates and the cost, if any, of accessing the data. The government should also document plans and timelines for making this information freely and electronically available through the license register.
- Date of application, date of award and duration of the license
- In the case of production licenses, the commodity being produced

With regards to contracts, implementing countries are encouraged to publicly disclose any contracts and licenses that provide the terms attached to the exploitation of oil, gas, and minerals before the stated date. This applies to contracts granted, entered, or amended before 1 January 2021. Implementing countries are required to disclose any contracts and licenses that are granted, entered, or amended from 1 January 2021.

## Mining

LME publishes information about all active licenses in the mining sector. Further, the Independent Administrator received a list of active licenses as of June 2020 from LME. A review of the Cadastral reveals that information provided on each license includes the license commencement date, application date, expiry date, license code, name of license owner, type of license, status of license, type of commodity and location of license, as required by the EITI Standard.

<https://portal.mme.gov.lr/license>.

With regards to contracts, the LEITI Act requires all natural resource contracts to be published. These contracts are published on LEITI's website.

The Independent Administrator will further engage with the relevant stakeholders to understand the government's policy and practice on contract disclosure in the mining sector. We understand that LEITI has commissioned a study

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

on contract disclosure to further understand all the necessary barriers to the disclosure of contracts. The Independent Administrator will review the report to gain a better understanding of the contract disclosure in the mining sector.

### Oil and Gas

Section 63 and 64 of the New Petroleum (Exploration and Production) Act, 2014, requires compliance with LEITI's Act and the Freedom of Information Act (2010). The sections also require the publication of all petroleum rights, including all annexes and schedules. For FY 2019, Deeco Oil and Gas held a reconnaissance license, which expired in May 2019. Deeco Oil and Gas license was not found on LEITI's website.

### Forestry

Not all forest contracts are published on LEITI's website. The Independent Administrator requested detailed licensing information from FDA, and at the time of this writing, only partial information had been received.

### Agriculture

Not all agriculture contracts are published on LEITI's website. The Independent Administrator requested detailed licensing information from MoA, and at the time of this writing, the ministry had not responded to the Independent Administrator's request for information. The Administrator reviewed information from other sources to compile licensing information on the sector. MoA needs to confirm this listing during the data collection phase of this work, <https://www.leiti.org.lr/publications/document-type/agriculture>

#### 4.1.4 Beneficial Ownership

As per the EITI Standard, implementing countries are required to request and companies are required to publicly disclose, beneficial ownership information. This applies to corporate entity(ies) that apply for or hold a participating interest in an exploration or production oil, gas, or mining license or contract and should include the identity(ies) of their beneficial owner(s), the level of ownership, and details about how ownership or control is exerted. Any significant gaps or weaknesses in reporting on beneficial ownership information must be disclosed, including naming any entities that failed to submit all or parts of the beneficial ownership information.

Liberia is considered a new player in terms of the implementation of BO disclosure. BO is implemented across different sectors; however, all stakeholders have agreed to one comprehensive central register to be hosted and managed by the Liberia Business Registry.

LEITI has taken a proactive step and demonstrated its unrelenting effort towards the establishment of a BO register. Consultations of stakeholders began in 2015 when the Liberia Business Registry was identified as the implementing agency. The initial consultations centered on establishing a register. LEITI also provided extensive education to various stakeholders, particularly in the mining, oil and gas, forestry, and agricultural sectors. The development of the register began with much-anticipated success; however, the Pilot report demonstrated a lack of understanding by stakeholders, and the absence of a legal framework to make BO data provision mandatory rather than voluntary.

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

The legislative frameworks that guide the implementation of beneficial ownership disclosure in Liberia partly follow international requirements/standards but are fragmented between multiple agencies of the government. The administration of BO disclosure takes place across numerous government agencies with different regulatory frameworks and intended objectives. LEITI, LPRA, FIU, LBR, and LRA all have some form of legislative or administrative mandates that require the collection and maintenance of BO information. Each agency is at a different BO implementation level. The common goal is to enhance tax administration by minimizing tax avoidance and evasion, and improving the adherence to international standard and requirements, including EITI, EU Anti-money laundering, and FATF standards. BO disclosure enhances transparency in doing business and improves the investment climate. Despite the different intended aims (of various agencies) of BO disclosure implementation, it is understood from discussions with these agencies that the BO register's particulars and the details sought by each agency bear similar features.

BO Standard	Details on Liberia's Regime
<b>Liberia's definition of Beneficial Owner</b>	<ul style="list-style-type: none"> <li>▪ Business Corporation Act (BCA) as Amended in 2020 provides definition</li> <li>▪ LPRA Regulations on Ultimate BO provides definition for BO: Beneficial Owner means the natural person(s) who ultimately owns directly or indirectly (shares or voting rights), exercises ultimate effective controls, or economically benefits from the income or assets of a company including a Politically Exposed Person (PEP).</li> </ul>
<b>BO Disclosure Thresholds</b>	LPRA's Regulations provide details on shareholding thresholds but these regulations are limited when compared to standard practice:
<b>Sector Coverage of BO Disclosure Regime</b>	BCA provisions contain BO disclosure requirements or all sector of the economy, while LPRA regulations only apply to upstream oil and gas sector.
<b>Politically Exposed Persons</b>	LPRA's Regulations provide clear definitions and family/ close associates of PEPs.
<b>Public Accessibility</b>	BO information collected by LPRA is expected to be public information, however no decision has been made as to how that will affected be in practice
<b>Sanctions and Enforcement</b>	LPRA's law provides clarity on sanctions and penalties

The Independent Administrator will review the current BO implementation efforts to provide detailed updates in the main reports. We will also ask reporting entities during data collection to provide information on BO.

### 4.1.5 State Participation

The EITI Requirement 2.6 state that: Where state participation in extractive industries gives rise to material revenue payments, implementing countries must disclose:

- An explanation of the role of state-owned enterprises (SOEs) in the sector and prevailing rules and practices regarding the financial relationship between the government and SOEs, i.e., the rules and practices governing transfers of funds between the SOE(s) and the state, retained earnings, reinvestment, and third-party

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

financing. This should include disclosures of transfers, retained earnings, reinvestment and third-party financing related to SOE joint ventures and subsidiaries. For EITI implementation, a state-owned enterprise (SOE) is a wholly or majority government-owned company that is engaged in extractive activities on behalf of the government. Based on this, the multi-stakeholder group is encouraged to discuss and document its definition of SOEs, considering national laws and government structures.

- Disclosures from the government and SOE(s) of their level of ownership in mining, oil and gas companies operating within the country's oil, gas and mining sector, including those held by SOE subsidiaries and joint ventures, and any changes in the level of ownership during the reporting period.'

### Mining

Section 9.22 of the Minerals and Mining Law (2000) stipulates that the Government of Liberia shall receive free equity interest in all Class A Mining Operations at a rate between 10 and 15 percent of authorized, issued, and outstanding share capital existing at any time and from time to time without dilution. Based on the last LEITI report (compiled from the companies reports) according to the companies' reports, the government owns a minimum of 15 percent shareholding in Arcelor Mittal even though according to the MDA (2005), the government is expected to have a holding of 30 percent.

The Independent Administrator will further review government ownership in all mines and disclose potential dividend payments or liabilities pertaining to the government.

### Oil and Gas

The Petroleum (Exploration and Production) Law (2014) stipulates that the government of Liberia through NOCAL will own equity interest of 10 percent and citizen participation of 10 percent in every petroleum agreement. We understand that there are no current active Petroleum Agreement in the oil and gas sector.

## 4.2 Exploration and Export

### 4.2.1 Exploration

Implementing countries are required to disclose an overview of extractive industries, including any significant exploration activities.

The Independent Administrator will collect information on the key exploration activities in all sectors as per EITI requirements.

### 4.2.3 Production and Exports

Implementing countries are required to disclose timely production data, including production volumes and values by commodity. This data could be further disaggregated by region, company, or project, and include sources and methods for calculating production volumes and values.

### 4.2.4 Oil and Gas

The oil and gas sector is still in the exploration phase and is yet to discover oil and gas in commercial quantities

### 4.2.5 Mining, Forestry, Agriculture

The Independent Administrator will collect data on production and exports, disaggregated by sector, company, project, commodity, volume, value, and by region/area during the year under review. Given that this report will be done under

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

the flexible reporting framework, MLM, FDA and MoA shall provide during the data collection phase the information on production during FY 2019/2020.

### Revenue Collection

#### 4.3.1 Comprehensive Disclosure of Taxes

Based on our review of LEITI's 2019 reconciliation report, taxes and revenues in the extractive sector are collected by multiple agencies. Hence, the systematic disclosure of these taxes and revenues falls under their remit. The table below provides the details of each agency and their associated responsibility.

Sector	Type of Payment	Receiving Entity	Final Account or Receiving Entity
All Sectors	Signature bonus/fees; Corporate Income Tax; Withholding taxes including personnel, non-resident, board fees, third parties; ECOWAS Trade levy; Import Levy; Fines; Work permit fees; vehicle registration fees; Resident permit fees; Pre shipment/destination inspection; General Services Tax; Dividends to GOL; Research vessels tonnage tax; supply vessels annual tonnage tax; Aircraft inspection fees; customer user fees; other administrative fees	LRA	Consolidated Fund
All Sectors	Fees and Charges paid to NPA	NPA	NPA
All Sectors	Annual Social Contributions (County and Community)	Communities	Communities
Forestry	Auction fees; stumpage fees; bid premiums; log export fees; chain of custody management fees; Area fees; forest product fees; waybill fees; non timber forest products fees; Timber Export License fees; Block inspection fees	LRA	Consolidated Fund
Agricultural Companies	Rubber sales taxes; surface rentals; block inspection fees;	LRA	Consolidated Fund
Mining Companies	Royalty; Surface rentals; Mineral License fees	LRA	Consolidated Fund
Mining Companies	Contribution to the scientific Research Fund	LRA	MME
Oil and Gas Companies	Social Welfare Contributions; Surface Rentals; Annual training and technology fees; Joint Operating Company (JOC) fees; Hydrocarbon Development Fund	NOCAL	Consolidated Fund
Oil and Gas Companies	Contributions to Rural Energy Fund	NOCAL	REFUND
Oil and Gas Companies	License Application Fees	LPRA	LPRA
Oil and Gas Companies	Contribution to the University of Liberia (UL)	NOCAL	UL

## 4.4 Revenue Allocation

### 4.4.1 Distribution of Extractive Revenues

The Standard requires a disclosure of the distribution of revenues from extractive industries. Implementing countries should 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 of these revenues must be explained, with links provided to relevant financial reports as applicable, e.g., sovereign wealth and development funds, sub-national governments, state-owned enterprises, and other extra-budgetary entities. Multi-stakeholder groups are encouraged to reference national revenue classification systems and international standards such as the IMF Government Finance Statistics Manual.

The Independent Administrator will review all revenue distribution channels across the sectors to report on revenues recorded in the national budget as well as revenues not recorded in the national budget.

A review of the previous LEITI reports shows that aside the Consolidated Fund, other related Funds have been set up to receive extractive revenues. These are:

- Mineral Development Fund
- Scientific Research Fund
- Hydrocarbon Development Fund
- Rural Energy Fund

### 4.4.2 Transfers by Central Government to Subnational Government

We understand that there are no arrangements for transfers of extractive revenues from central government to subnational governments except for Forestry Payments (Area Fees, Contract Administration Fees, and Stumpage fees).

Revenue Stream	Total	GoL	County	Community	SGS	Protected Area Network
Area Fee	100%	40%	30%	30%		
Contract Administration Fees	100%	40%	30%	30%		
Stumpage Fees	100%	55%			35%	10%

## 5.0 PROPOSED SCOPE

This section outlines the scope of LEITI’s 14thReport after our initial engagements with LEITI’s stakeholders, mainly LRA, MME, MoA, LPRA, and NOCAL, etc. Our approach to define the scope of the 14thReport commenced with review of existing contextual information and previous LEITI reports. We also engaged with relevant Government Agencies

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

to collect relevant information on the size of the petroleum, mining, forestry and agriculture sectors and their respective contributions to the government's revenues.

### Fiscal Year

As per the EITI Standard: 'Implementing countries are expected to publish regular and timely information in accordance with the EITI Standard and the agreed work plan (1.5) on an annual basis.

- The multi-stakeholder group should agree the accounting period covered by the EITI disclosures.
- The data must be no older than the second to last complete accounting period

The 14<sup>th</sup>EITI Report for Liberia cover Fiscal Year July 1, 2019 to June 30, 2020 accordance with the Flexible Reporting Framework adopted by the International EITI Board.

### Level of Disaggregation

As per EITI Requirement 4.7, EITI data should be disaggregated by individual project, company, government agency and revenue stream. By EITI definition, 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, instances which are considered a single project must be identified.

Based on this, we suggest that the LEITI MSG considers the following definition of the term "Project" under the scope of this assignment:

*"A Project is defined as operational activities that are governed by a single contract, agreement, concession, license, lease, permit, title, or mineral production activities that share a single processing facility and form the basis for payment liabilities with the government. If multiple agreements are substantially interconnected and geographically integrated (contracts, licenses, leases or concessions or related agreements) with substantially similar terms that are signed with a government, giving rise to payment liabilities as joint ventures, production sharing agreement or other overarching legal agreements, they can be governed by a single contract".*

If the definition is approved by the MSG, the data requests to government agencies and companies will be developed in line with this definition.

## 5.1 Extractive Companies

The following companies across the four sectors were confirmed by government agencies to have made payments in the year under review – July 1, 2019 to June 30, 2020.

### 5.1.2 Mining Sector

All mining licenses are grouped in one of the following categories: Class A, B, Prospecting, Reconnaissance, and Exploration. 442 mining entities reported payments to the government for FY 2020, totaling US\$ 71,846,099. Thirty-

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

five companies account for 97.46% of total payments. Nonetheless, two companies disclosed under the mining sector, with tax payments totaling UD\$ 1,549,407, belong to other sectors.

Table 5.1

Count	Tax Payer	EPA	LCAA	LRA	NPA	Total	Cummulative %
1	Arcelor Mittal(Liberia) Ltd	95,000		29,386,446	169,000	29,650,446	41.27%
2	Bea Mountain			16,841,768	30,644	16,872,412	64.75%
3	Arcelormittal Treasury Snc.			12,290,362		12,290,362	81.86%
4	MNG Gold	18,000	16,240	4,409,916		4,444,156	88.05%
5	Deko Mining Corp.			1,039,551		1,039,551	89.49%
6	Easy Oil And Gas Inc.			806,702			90.62%
7	Green Petroleum Liberia Ltd.			742,706			91.65%
8	Cggc Mining Services (Liberia) Company Ltd			650,400		650,400	92.55%
9	Hummingbird Resources (Liberia ) Inc.	20,100		622,919		643,019	93.45%
10	Afro Anglo American Resources,Inc			290,698		290,698	93.85%
11	China Union Investment			251,860		251,860	94.20%
12	Cavalla Resources (Liberia) Inc.			213,470		213,470	94.50%
13	Madina Rock Crusher Inc	2,700		187,960		190,660	94.77%
14	Mng Gold Exploration Inc.			187,108		187,108	95.03%
15	Esp Metal Mining Corporation			174,821		174,821	95.27%
16	Stt Heavy Mineral Resources Limited			124,309	7,512	131,821	95.45%
17	Monterrado Star Incorporated			130,047		130,047	95.64%
18	Ever Bright	5,400		107,979		113,379	95.79%
19	West Africa Gold & Diamond Inc.			110,724		110,724	95.95%
20	Solway Mining Inc			101,395		101,395	96.09%
21	West Africa Diamonds Inc.			84,649		84,649	96.21%
22	Tietto Minerals (Liberia) Ltd			78,999		78,999	96.32%
23	Z & C Investment Co.	2,700		72,701		75,401	96.42%
24	Youssef Diamond Mining Company			73,341		73,341	96.52%
25	Continental Diamond Company, Inc.			73,179		73,179	96.63%
26	Gem Rocks Mining Resources Inc.	4,500		68,217		72,717	96.73%
27	Redlight Ali Trading Group, Inc.			66,844		66,844	96.82%
28	Golden View Trading Inc			65,722		65,722	96.91%

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

29	Kbl Mining Company	30,025		33,686		63,711	97.00%
30	Sama Resources Liberia Inc.			59,034		59,034	97.08%
31	Golden Bar Trading			58,144		58,144	97.16%
32	Hua Xing Mining Company, Inc			56,025		56,025	97.24%
33	Afric Diam Company			53,648		53,648	97.32%
34	Bluesky Negoce Gold, Inc			53,454		53,454	97.39%
35	Da Tang Mining Co	15,000		35,697		50,697	97.46%
36-442	Others	140,670	-	1,684,127	-	1,824,797	100.00%
	<b>Grand Total</b>	<b>334,095</b>	<b>16,240</b>	<b>71,288,608</b>	<b>207,156</b>	<b>71,846,099</b>	

### Disclosure Options

- A. Do not exclude four incorrectly categorized companies
  - i. In all 442 companies – **100 %** disclosure
  - ii. Disclose the top thirty-five companies which account for 97.46% of sector revenues
- B. Exclude four incorrectly categorized companies
  - i. Include all 442 companies – **100%** disclosure
  - ii. Disclose the top thirty-three companies which account for 97.4% of the tax payments from the sector

**Recommendation:** Exclude the two wrongly characterized entities and disclose payment information of the top thirty-three companies accounting for 97.4% of the sector revenue, or all companies with payments equivalent to or above US\$50,000.

Further, we recommend that all mining companies with payments of US\$50,000 or greater disclose exploration, production, export, state participation, infrastructure and barter arrangements, environmental and social expenditures, and employment data information as defined by EITI 2019 Standard.

For Beneficial Ownership, EITI requires that all entities that applied for a license should disclose information. Accordingly, 80 companies applied and received 133 licenses. As at June 30, 2020, 53 were active and 65 expired. All 80 companies should provide BO information consistent with EITI Standard.

### **5.1.3 Oil Sector**

None of the government's reporting entities disclosed payment information for the oil sector.

### Disclosure Options

- A. None.

**Recommendation:** For Beneficial Ownership, EITI requires that all entities that applied for a license should disclose information. Deeco Oil and Gas holds a Reconnaissance license which expired in May 2021. Deeco Oil and Gas was active during the reporting period and should disclose BO information.

### 5.1.2 Agriculture Sector

Agriculture recorded 623 entities with total tax payments of UD\$ 15,003,721 (3%) out of 623 entities accounted for 95.22% of total tax payments. Notably, the National Fisheries and Aquaculture Authority contributed UD\$293,323 or 2.0% of tax payments. While Agriculture is included under LEITI’s scope, its sub-sector fisheries is not.

Excluding tax payments from the National Fisheries and Aquaculture Authority, total payments for the sector fall to US\$14,710,398.

Table 5.2

Count	Tax Payer	LCAA	LRA	NPA	Total	Cumulative %
1	Firestone Liberia Incorporated		5,539,136	194,031	5,733,167	38.21%
2	Liberian Agricultural Company		1,937,475		1,937,475	51.12%
3	Cavalla Rubber Corporation		1,113,270		1,113,270	58.54%
4	Libinco Oil Palm		724,258	226,045	950,303	64.88%
5	Golden Veroleum (Liberia) Inc	13,352	527,583	181,690	722,625	69.69%
6	Maryland Oil Palm Plantation Inc		693,628		693,628	74.32%
7	Inter-Continental Fishing Company		645,598		645,598	78.62%
8	Mano Palm Oil Plantation (Liberia) Inc.		595,230		595,230	82.59%
9	The Leed Group Of Enterprises, Inc		313,200		313,200	84.68%
10	Development Alternatives Inc		296,261		296,261	86.65%
11	National Fisheries And Aquaculture Authority		293,323		293,323	88.61%
12	Weth Hunger Hilfe		292,412		292,412	90.55%
13	Golden Sifca		237,102		237,102	92.13%
14	Mano Palm Oil Ind./ Ghassan Fadel		178,054		178,054	93.32%
15	Equatorial Palm Oil		151,266		151,266	94.33%
16	Salala Rubber Corporation		133,113		133,113	95.22%
17-623	Others	-	717,693	-	717,693	100.00%
	<b>Grand Total</b>	<b>13,352</b>	<b>14,388,602</b>	<b>601,766</b>	<b>15,003,721</b>	

### Disclosure Options

- A. Disclose payment details for all taxpayers – **100%** disclosure
- B. disclose payment details for the 16 agriculture entities which accounted for 95.2% of tax payments for the sector.

**Recommendation:** Recommendation: LEITI excludes payment from the National Fisheries and Aquaculture Authority and report on detailed payments of the 15 entities which account for 95.2% of tax payments.

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

All Agriculture entities with payments of US\$130,000 or greater should disclose exploration, production, export, state participation, infrastructure and barter arrangements, environmental and social expenditures, and employment data information as defined by EITI 2019 Standard.

For Beneficial Ownership, EITI requires that all corporate entities “...that applied for or hold participating interest ...” should disclose BO information. Given the emphasis of the EITI on oil and gas and mining and the challenges with BO data collection in prior disclosure efforts, the LEITI suspends BO disclosure on the agriculture sector in this report circle and focuses on the mining and oil sectors.

### 5.1.3 Forestry Sector

The Forestry Sector recorded 152 entities with total tax payments of US\$9,256,487. Twenty-eight (18.4%) out of 152 entities accounted for 97.92% of total tax payments.

Table 5.3

	Taxpayer	EPA	LRA	NPA	Total	Cumulative %
1	Mandra Forestry Liberia Inc.		1,585,460	130,520	1,715,980	20.18%
2	Alpha Logging & Wood Processing Inc		943,995	770,652	1,714,646	40.35%
3	International Consultant Capital (lcc)		694,972	215,836	910,808	51.06%
4	Geblo Logging, Inc		849,667		849,667	61.05%
5	Booming Green Liberia Inc		531,312	120,389	651,701	68.71%
6	Sing Africa Plantation Liberia		366,145	21,974	388,120	73.28%
7	Brilliant Maju Inc.		349,828		349,828	77.39%
8	African Wood & Lumber Co.		215,655		215,655	79.93%
9	Tetra Enterprise, Inc.		184,151		184,151	82.09%
10	Westnaf Limited		157,362		157,362	83.94%
11	West Africa Forest Development Inc		135,548	7,054	142,602	85.62%
12	Shangyou Wood Ind. Dev. Lib		134,757		134,757	87.21%
13	L & R Resources Inc.		127,744		127,744	88.71%
14	Renaissance, Inc.		113,140		113,140	90.04%
15	Euro-Liberia Logging Company		39,117	48,143	87,260	91.07%
16	Bbr Overseas, Inc.		74,055		74,055	91.94%
17	Liberia Estate Development, Inc.		66,641		66,641	92.72%
18	Liberia Ruby Light Forestry Investment Incorporated		57,685		57,685	93.40%
19	Coveiyalah Investment Enterprises, Inc		53,877		53,877	94.03%
20	Akewa Group Of Companies Lib. Inc		50,251		50,251	94.62%
21	Innovations For Poverty		48,163		48,163	95.19%
22	Kris Int'L Liberia Ltd		41,632		41,632	95.68%
23	Nagrifor Company Limited		35,730		35,730	96.10%
24	Liberia Tree And Trading Company Inc		33,643		33,643	96.50%
25	Power Star Trading Liberia		28,588		28,588	96.83%
26	Magna Logging Corporation, Inc.		28,413		28,413	97.17%

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

27	Green Wood Resource Company		21,790		21,790	97.42%
28-137	Others	10462	208,774	-	219,236	100.00%
	<b>Grand Total</b>	<b>10,462</b>	<b>7,178,098</b>	<b>1,314,567</b>	<b>8,503,127</b>	

We note that Alpha Logging and Wood Processing Inc owns two distinct TIN, one each under Mining (500000955 and Forestry (500033652). Below are payments recorded under Mining.

Table 5.4

Taxpayer	Tax Kind	Total
Alpha Logging & Wood Process Inc.	BIN - Adjustment / change of status	300
	Bin - Resident Permit (Ecowas)	150
	BIN - Resident permit (non ECOWAS)	2,250
	Bin - Resident Permit Of Renewal (Non Ecowas)	700
	MOL - Other work permit	3,000
<b>Grand Total</b>		<b>6,400</b>

### Disclosure Options

- Disclose payment details for all taxpayers – **100%** disclosure
- Disclose payment details for the 27 forestry entities which accounted for 97.42% of tax payments for the sector.

### **Recommendation:**

- Include payments for Alpha Logging and Wood Processing Inc (US\$6,400) found under the Mining sector.
- All Forestry entities with payments of US\$20,000 or greater should disclose exploration, production, export, state participation, infrastructure and barter arrangements, environmental and social expenditures, and employment data information as defined by EITI 2019 Standard.

For Beneficial Ownership, EITI requires that all corporate entities “...that applied for or hold participating interest ...” should disclose BO information. Given the emphasis of the EITI on oil and gas and mining and the challenges with BO data collection in prior disclosure efforts, the LEITI suspends BO disclosure on the Forestry in this report circle and focuses on mining and oil sectors.

### **5.2 Disclosure Requirements for Government Agencies**

The EITI Standard requires: “Implementing countries must ensure that all government entities receiving material revenues from oil, gas and mining companies are required to comprehensively disclose these revenues in accordance with the agreed scope. Government entities should only be exempted from disclosure if it can be demonstrated that their revenues are not material.”

Based on the scope proposed above, the following:

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

Government agencies should be required to report the revenues received from extractive industries during the FY 2020/2021 and other contextual data. Our scoping has identified the following agencies:

- Liberia Revenue Authority (LRA)
- National Oil Company of Liberia (NOCAL)
- National Port Authority (NPA)
- Environmental Protection Agency (EPA)
- Liberia Petroleum Regulatory Authority (LPRA)
- Liberia Civil Aviation Authority (LCAA)

### 5.3 Revenue Streams

As per the EITI Standard, the multi-stakeholder group is required to agree which payments and revenues are material and must therefore be disclosed, including appropriate materiality definitions and thresholds. Payments and revenues are considered material if their omission or misstatement could significantly affect the comprehensiveness of the disclosures. A description of each revenue stream, materiality definitions and thresholds should be disclosed. In establishing materiality definitions and thresholds, the multi-stakeholder group should consider the size of the revenue streams relative to total revenues. The multi-stakeholder group should document the options considered and the rationale for establishing the definitions and thresholds.”

The analysis below shows the revenue streams received by the government agencies, and forms part of the materiality definition proposed by the Independent Administrator.

#### 5.3.2 Analysis by Tax Kind

There are 132 distinct tax kinds reported across government agencies (EPA, LRA, LCAA, and NPA) for the oil, forestry, mining, and agriculture sectors. NPA, EPA, and LCAA did not provide tax codes for each tax kind. The combined tax payments across all sectors for FY 2020 was US\$96,106,307. Of the 147 tax kinds, 70 accounted for 99.83% of all tax payments.

Table 5.5

Count	Tax Kind	EPA	LRA	NPA	LCAA	Total	Cumulative %
1	Royalties Iron ore 4.5% (mineral mining)		25,743,702			25,743,702	26.79%
2	WH (Res.) on salaries and wages		22,819,723			22,819,723	50.53%
3	Royalties Gold and other base metals 3% (mineral mining)		8,746,248			8,746,248	59.63%
4	WH (Res.) on payments for serv. rendered		7,290,110			7,290,110	67.22%
5	Social contributions (mineral mining)		3,360,000			3,360,000	70.71%
6	Log And Wood Product Export Fee (Fda Regulation 107-7 Section 44-45) (Forestry - Fmcs)		3,235,101			3,235,101	74.08%
7	Stumpage Fees Gol Share (Fda Regulation 107-7 Section 22B) (Forestry - Fmcs)		3,225,831			3,225,831	77.44%

Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

8	Customs user fees		2,878,730		2,878,730	80.43%
9	Surface rental - Land in mineral exploration area \$0.20/acre (mineral mining)		1,987,347		1,987,347	82.50%
10	Cit Regular (25%)(200B2C)		1,773,574		1,773,574	84.34%
11	WH (Res.) of income on rubber sales 4%		1,066,158		1,066,158	85.45%
12	Ecowas Trade Levy		1,052,768		1,052,768	86.55%
13	WH (non-Res.) on payments for services rendered		958,646		958,646	87.55%
14	Logs Handling			796,086	796,086	88.38%
15	Other import duties		755,261		755,261	89.16%
16	Import Duties On Goods Other Than Rice And Petroleum		679,725		679,725	89.87%
17	Gst On Imported Goods (Excluding Petroleum)		668,081		668,081	90.56%
18	Road Maintenance Fee - Petroleum Import		522,570		522,570	91.11%
19	BIN - Resident permit (non ECOWAS)		521,750		521,750	91.65%
20	MOL - Other work permit		472,000		472,000	92.14%
21	Vehicle License Plates		457,934		457,934	92.62%
22	Import duties on petroleum products		438,683		438,683	93.07%
23	Annual Lease			407,385	407,385	93.50%
24	Other exports		393,711		393,711	93.91%
25	Other fees (mineral mining)		371,526		371,526	94.29%
26	ESIA Permit Fees	355,019			355,019	94.66%
27	GST on imported petroleum		348,764		348,764	95.03%
28	Royalties Commercial Diamonds - Other (Agreements) (mineral mining)		340,488		340,488	95.38%
29	Annual Vehicle Registration Sticker		282,992		282,992	95.68%
30	MOL - Regular work permit		272,000		272,000	95.96%
31	Surface rental - Year 11-25 - Land in mining area \$10.00/acre (mineral mining)		240,102		240,102	96.21%
32	Mineral dealership		240,000		240,000	96.46%
33	Bin - Resident Permit Of Renewal (Non Ecowas)		236,000		236,000	96.70%
34	Surcharge on imported petroleum (ago)		225,265		225,265	96.94%
35	Handling of Oil Palm			194,381	194,381	97.14%
36	Lbr - Re-Registration Fee		190,941		190,941	97.34%
37	Surface rental (agriculture)		177,613		177,613	97.52%
38	Farm use in urban areas		170,000		170,000	97.70%
39	Marine Operations			169,000	169,000	97.88%
40	WH (Res.) on Interest. Dividends. Royalties. License Fees. and similar payments		158,475		158,475	98.04%
41	Gold license fees		150,000		150,000	98.20%
42	Support to higher education institutes (mineral mining)		150,000		150,000	98.35%
43	Wh (Res.) On Rent		129,422		129,422	98.49%
44	Other fees/licenses		120,000		120,000	98.61%
45	BIN - New re-entry permit (non ECOWAS)		99,950		99,950	98.72%
46	Business registration fees		83,767		83,767	98.80%

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

47	Other fees and charges		76,608			76,608	98.88%
48	WH by GOL 1%.2 & 4% (resident)		73,125			73,125	98.96%
49	Gold Broker License Fees		72,000			72,000	99.03%
50	Quarry license fees		70,000			70,000	99.11%
51	Royalties (other)		59,914			59,914	99.17%
52	MOA - Export permit (agriculture)		57,744			57,744	99.23%
53	WH (non-Res.) on Interest. Dividends. Royalties. License Fees. and similar payments		56,586			56,586	99.29%
54	Bin - Renewal Re-Entry Permit (Non Ecowas)		54,950			54,950	99.35%
55	CIT Mining (30%) (200b2A)		52,427			52,427	99.40%
56	Support to higher education institutes (agriculture)		50,000			50,000	99.45%
57	Domestic goods tax		49,021			49,021	99.50%
58	Stevedoring Levies			43,521		43,521	99.55%
59	WH (Res.) on payments of acquisition price		42,516			42,516	99.59%
60	Service Tax		35,239			35,239	99.63%
61	Handling of Ammonium Nitrate			30,644		30,644	99.66%
62	Cocoa and coffee		27,811			27,811	99.69%
63	Bin - Airport Visas		26,000			26,000	99.72%
64	Moa - Phytosanitary Certificates		21,285			21,285	99.74%
65	Presumptive (small tax) (4%)(200c)		18,258			18,258	99.76%
66	Aviation Development Fees				17,592	17,592	99.78%
67	Timber Export License Fee (Fda Regulation 107-7 Section 42C) (Forestry - Fmcs)		14,820			14,820	99.79%
68	Transshipment fees		11,938			11,938	99.80%
69	WH (non-Res.) on payments of acquisition price		11,250			11,250	99.82%
70	Handling of Logs			10,938		10,938	99.83%
71-147	Others	-	135,045	18,247	12,000	165,292	100.00%
	<b>Grand Total</b>		<b>355,019</b>	<b>94,051,495</b>	<b>1,670,201</b>	<b>29,592</b>	<b>96,106,307</b>

### Disclosure Options

- Include all tax kinds and capture **100%** of payments.
- Capture top 70 tax kinds, where applicable, across all sectors. This will account for 99.83% of tax payments.

**Recommendation:** The report reporting template captures the 70 tax kinds, and any other payments equivalent to or greater than US\$10,000.

### 5.4 Social and Economic Spending

The Standard requires the disclosure of transactions related to material mandatory social expenditure by companies. Where such benefits are provided in kind, it is required that implementing countries 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.

Where material payments (relating to the environment) by companies to the government are mandated by law, regulation, or contracts that govern the extractive investment, such payments must be disclosed.

The Independent Administrator will review information submitted by companies on both mandatory social payments and environmental payments.

### **5.5 Quasi Fiscal Expenditure (QFE)**

In many countries, especially resource rich countries, State Own Enterprises (SOEs) tend to undertake spending on behalf of the State in terms of either providing critical infrastructure, payments for social services, debt services, guarantees, or subsidies. These expenditures tend not to be recorded in the national budgets and face common governance challenges such as risk of fraud, corruption, inadequate transparency, and lack of auditing. If not identified and well quantified, this can have a significant impact on the national economy as well as government's fiscal position. These off-budget expenditures have been termed as Quasi Fiscal Expenditures (QFEs). The 2019 EITI Standard requires implementing countries' MSGs to develop a reporting process with a view to achieving a level of transparency commensurate with other payments and revenue streams. This reporting process should include SOE subsidiaries and joint ventures.

Based on the 2019 LEITI Report, the MSG agreed that any public social expenditure such as payments for social services, public infrastructure, fuel subsidies and national debt servicing, etc. made by NOCAL i.e., outside of the national budgetary process be regarded as a quasi-fiscal expenditure.

The Independent Administrator will assess such payments or expenditures by NOCAL during the data collection phase.

### **5.6 Contribution of Extractive Sector to the Economy, including ASM**

The EITI 2019 Standard requires implementing countries to disclose information about the contribution of the extractive industries to the economy for the fiscal year covered by EITI implementation. It is required that this information includes:

- a) The size of the extractive industries in absolute terms and as a percentage of GDP as well as an estimate of informal sector activity, including but not necessarily limited to artisanal and small-scale mining.
- b) 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.
- c) Exports from the extractive industries in absolute terms and as a percentage of total exports.

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

- d) Employment in the extractive industries in absolute terms and as a percentage of the total employment. The information should be disaggregated by gender and, when available, further disaggregated by the company and occupational level.
- e) Key regions/areas where production is concentrated.

The Independent Administrator will collect secondary data to analyze the information as per the requirements of the EITI Standard.

### 5.7 Additional Information to be Disclosed Under EITI Flexible Reporting Requirements

As per the contract between LEITI, and the Independent Administrator, the 14<sup>th</sup> LEITI report is expected to be conducted under the EITI Flexible Reporting Framework, which means there will be no requirement for reconciliation of data collected by the Independent Administrator. Further, the Independent Administrator will highlight actions taken by the government as a response to the impact of COVID 19 on the sector, including changes to, or suspension of legislation, regulatory frameworks, fiscal regimes, processes of licensing or allocation of rights, fees and charges, state participation policies, exploration activities, revenues, commodity prices, budget re-alignment, revisions to expected extractive revenues, or reforms in social payments, etc.

### 5.8 Data Quality and Assurance

For the 14th Report, the Independent Administrator proposes the following approach to satisfy data quality and assurance processes as required under EITI Requirement 4.9.

#### Data Template Submitted by Extractive Companies

- The Independent Administrator will request all completed data templates to be signed by an authorized senior manager
- Extractive companies should have their completed templates signed by two senior managers. Extractives companies **may obtain confirmation from a registered external auditor** that the figures and information reported in the Reporting Templates are in accordance with instructions issued by LEITI, are complete and agree with the entity's accounts for FY 2020/2021.

While not required, extractive companies may submit their audited financial statements as part of the data submission process.

#### State-Owned Enterprise (SOE)

- The Independent Administrator will request all SOE completed data templates to be signed by an authorized senior manager. If there are changes to the reporting templates, a senior authorized is required to signed on these changes.

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

- Templates must be certified by the GAC in keeping with conditions set forth in an Agreed-Upon Procedures between LEITI and the GAC.

### Government Agencies

- The Reporting template must be signed off by an authorized senior officer. For any changes to the information provided on the original data collection templates, supporting documents and/or confirmations from reporting entities will have to be made available to the Independent Administrator.
- Templates must be certified by the GAC in keeping with conditions set forth in an Agreed-Upon Procedures between LEITI and the GAC.

## 6.0 ANNEXES

### 6.1 Register of Licenses

#### Mining

Count	Application Code	License Code	License Holder	Application Date	Start Date	Expiry Date	Duration (Years)	License Type	Area (Sq. Km)	Latitude	Longitude	Minerals	License Status
1	APL-I-5431	CLA 5000/09	Bea Mountain Mining Corp	5-Sep-01	29-Jul-09	28-Jul-33	24	Class A				Gold	Active
2	APL-I-5541	A15001	China Union (Hong Kong) Mining Co.	13-Sep-11	13-Sep-11	13-Sep-36	25	Class A				Iron Ore	Active
3	APL-I-5434	CLA 2028/05	Mittal Steel (Liberia) Holdings Ltd.	4-Aug-10	21-Sep-05	20-Sep-30	25	Class A				Iron Ore	Active
4	APL-I-5282	CLA 1987/15	Mng Gold Exploration Inc.	9-Sep-15	14-Mar-10	15-Mar-35	25	Class A				Gold	Active
5	APL-I-5447	CLA 2711/14	Putu Iron Ore Mining Inc.	17-Sep-10	27-Jun-14	2-Sep-35	21	Class A				Iron Ore	Active
6	APL-I-6026	AM2003120	Adams Group Of Companies	12-Nov-20	3-Dec-20	2-Dec-25	5	Class B	100			Gold	Active
7	APL-I-6010	AM2003020	Belle Fasama Investment Company	23-Sep-20	22-Oct-20	25-Nov-26	6	Class B	99.43			Gold	Active
8	APL-I-6130	AM2004621	China Chongqing International Construction Corporation (Cico) Liberia Branch	26-May-21	3-Jun-21	2-Jun-26	5	Class B	100			Rock	Active
9	APL-I-6083	AM2003821	Ever Bright Inc	1-Mar-21	22-Apr-21	21-Apr-26	5	Class B	100			Sand	Active
10	APL-I-6095	AM2003721	Forever Mahfoud Corporation	15-Feb-21	6-Apr-21	5-Apr-26	5	Class B	100			Diamond	Active
11	APL-I-6039	AM2003221	Hui ren Mining Inc.	16-Dec-20	7-Jan-21	6-Jan-26	5	Class B	100			Gold	Active
12	APL-I-6131	AM2004721	Jimmy Doe Inc	2-Jun-21	15-Jun-21	14-Jun-26	5	Class B	99.84			Gold	Active
13	APL-I-5983	AM2002420	Jinlong Mining Resource (Liberia) Technology Inc.	15-Jun-20	1-Jul-20	30-Jun-25	5	Class B	98.18			Gold	Active
14	APL-I-6099	AM2004821	Jiuzhou International Company	26-Nov-20	22-Jun-21	21-Jun-26	5	Class B	100			Sand	Active
15	APL-I-6068	AM2003621	Jupiter Mining Company	17-Feb-21	25-Mar-21	24-Mar-26	5	Class B	100			Gold	Active
16	APL-I-5985	AM2002620	Longyuan Liberia Inc.	15-Jul-20	16-Jul-20	15-Jul-25	5	Class B	100			Gold	Active
17	APL-I-5986	AM2002720	Longyuan Liberia Inc.	15-Jul-20	20-Jul-20	19-Jul-25	5	Class B	100			Gold	Active
18	APL-I-6120	AM2004221	Notre Dame Investment Liberia Limited	12-May-21	17-May-21	16-May-26	5	Class B	91			Iron Ore	Active
19	APL-I-6122	AM2004121	Notre Dame Investment Liberia Limited	12-May-21	13-May-21	12-May-26	5	Class B	96			Iron Ore	Active
20	APL-I-6123	AM2004021	Notre Dame Investment Liberia Limited	12-May-21	13-May-21	12-May-26	5	Class B	92			Iron Ore	Active
21	APL-I-6054	AM2003321	Rivercess Exploration Company (Riveco)	17-Dec-20	18-Jan-21	17-Jan-26	5	Class B	100			Gold	Active
22	APL-I-6115	AM2003921	S & K Mining Corporation Limited	27-Apr-21	6-May-21	5-May-26	5	Class B	100			Gold	Active
23	APL-I-6062	AM2003521	Ue Mining Inc	18-Jan-21	2-Mar-21	1-Mar-26	5	Class B	100			Gold	Active
24	APL-I-6058	AM2003421	Upright Incorporation	24-Nov-20	5-Feb-21	4-Feb-26	5	Class B	50			Sand	Active
25	APL-I-6121	AM2004321	West African Mining Company Liberia Limited	12-May-21	27-May-21	26-May-26	5	Class B	100			Barite	Active
26	APL-I-6125	AM2004521	Winners Africans Goldfields(W.A.G),Inc	6-May-21	25-May-21	24-May-26	5	Class B	97			Gold	Active
27	APL-I-6126	AM2004421	Winners Africans Goldfields(W.A.G),Inc	6-May-21	25-May-21	24-May-26	5	Class B	100			Gold	Active

Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

28	APL-I-5915	MEL7004721	Bd Mining Inc.	8-Jan-20	17-Mar-21	16-Mar-24	3	Exploration	632.74			Basemetals, Gold	Active
29	APL-I-6112	MEL9002821	Blue Sky Negoces Gold Inc	22-Apr-21	31-May-21	30-May-24	3	Exploration	88.41			Basemetals, Gold	Active
30	APL-I-6113	MEL9002921	Blue Sky Negoces Gold Inc	22-Apr-21	31-May-21	30-May-24	3	Exploration	365.81			Basemetals, Gold	Active
31	APL-I-6114	MEL9002721	Blue Sky Negoces Gold Inc	22-Apr-21	31-May-21	30-May-24	3	Exploration	138.47			Basemetals, Gold	Active
32	APL-I-6040	MEL7004621	Consultant And Mineral Services	14-Dec-20	18-Feb-21	17-Feb-24	3	Exploration	575.75			Basemetals, Gold	Active
33	APL-I-6119	MEL9002121	Gmcs Mining Company Inc	3-May-21	12-May-21	11-May-24	3	Exploration	149.52			Gold	Active
34	APL-I-5971	MEL8000220	Ironfields Liberia Ltd.	26-Apr-20	12-Aug-20	11-Aug-23	3	Exploration	136			Iron Ore	Active
35	APL-I-6107	MEL8000421	Jiangyo Investment Group, Ltd	19-Apr-21	28-Apr-21	27-Apr-24	3	Exploration	363.78			Iron Ore	Active
36	APL-I-6105	MEL7004921	Kalisma Resources, Inc	29-Mar-21	23-Apr-21	22-Apr-24	3	Exploration	343.07			Basemetals, Diamond, Gold	Active
37	APL-I-6104	MEL7005021	Kalisma Resources, Inc	29-Mar-21	30-Apr-21	29-Apr-24	3	Exploration	250.48			Basemetals, Diamond, Gold	Active
38	APL-I-6077	MEL7004821	Liberia Mineral Export Inc	17-Feb-21	5-Apr-21	4-Apr-24	3	Exploration	24.79				Active
39	APL-I-6002	MEL8000320	Liberia Mineral Resources Corporation (Limiresco)	26-Aug-20	3-Dec-20	2-Dec-23	3	Exploration	293.6			Iron Ore	Active
40	APL-I-6087	MEL7006321	Metal Resources Inc.	24-Mar-21	8-Jun-21	7-Jun-24	3	Exploration	53.55			Basemetals, Gold, Iron Ore	Active
41	APL-I-6124	MEL7006421	Metal Resources Inc.	17-May-21	20-May-21	19-May-24	3	Exploration	184.89			Gold, Iron Ore	Active
42	APL-I-6019	MEL9001520	Origin Exploration,Ltd	10-Oct-20	15-Dec-20	14-Dec-23	3	Exploration	184.89			Gold	Active
43	APL-I-6011	MEL9001621	Origin Exploration,Ltd	8-Sep-20	19-Jan-21	18-Jan-24	3	Exploration	151.74			Gold	Active
44	APL-I-5973	MEL9001420	Rhino Gold Ltd. (Joe Luamba Jr.)	26-Apr-20	12-Aug-20	11-Aug-23	3	Exploration	378.84			Gold	Active
45	APL-I-5972	MEL9001120	Rhino Gold Ltd. (Joe Luamba Jr.)	26-Apr-20	12-Aug-20	11-Aug-23	3	Exploration	379			Gold	Active
46	APL-I-5975	MEL9001220	Saffron Gold Liberia Ltd.	29-May-20	14-Aug-20	13-Aug-23	3	Exploration	128.06			Gold	Active
47	APL-I-5974	MEL9001320	Saffron Gold Liberia Ltd.	26-Apr-20	13-Aug-20	12-Aug-23	3	Exploration	262.43			Gold	Active
48	APL-I-6005	MEL9001721	Sama Resources Liberia Inc.	8-Jun-20	12-Jan-21	11-Jan-24	3	Exploration	259.13			Gold	Active

## Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

49	APL-I-6004	MEL9001821	Sama Resources Liberia Inc.	8-Jun-20	11-Jan-21	10-Jan-24	3	Exploration	174.51			Gold	Active
50	APL-I-6009	MEL9001921	Sama Resources Liberia Inc.	8-Jun-20	11-Jan-21	10-Jan-24	3	Exploration	312.85			Gold	Active
51	APL-I-6041	MEL7004521	Ta Tec Corporation	11-Dec-20	22-Jan-21	21-Jan-24	3	Exploration	146.06			Basemetals, Coltan	Active
52	APL-I-5976	MEL7004420	Westcrest Liberia Ltd.	26-Apr-20	13-Aug-20	12-Aug-23	3	Exploration	449.43			Barite, Iron Ore	Active
53	APL-I-5981	MEL7004320	Yuhesm Group Liberia Ltd	8-Jun-20	10-Aug-20	9-Aug-23	3	Exploration	150.83			Coltan, Gold	Active
54	APL-I-5951	PL10018521	Alex Gee Group Of Companies	18-Mar-20	15-Apr-21	14-Oct-21	0	Prospecting	98.28			Gold	Expired
55	APL-I-6042	PL10016821	Atak Mining Liberia Company Inc	25-Nov-20	12-Jan-21	11-Jul-21	0	Prospecting	99.21			Gold	Expired
56	APL-I-5989	PL10013520	Auslib Incorporated	14-Jul-20	31-Jul-20	30-Dec-20	0	Prospecting	99.12			Gold	Expired
57	APL-I-6132	PL10020121	Belle Business Group Of Companies	3-Feb-21	10-Jun-21	9-Dec-21	0	Prospecting	97.4			Gold	Expired
58	APL-I-6096	PL10020521	Construction & Mining Contractors	29-Mar-21	29-Jun-21	28-Dec-21	0	Prospecting	100			Gold	Expired
59	APL-I-6097	PL10020621	Construction & Mining Contractors	29-Mar-21	29-Jun-21	28-Dec-21	0	Prospecting	96			Gold	Expired
60	APL-I-6033	PL10016620	Development Of African Commodities(Devaco)	1-Dec-20	22-Dec-20	21-Jun-21	0	Prospecting	97.38			Gold	Expired
61	APL-I-6110	PL10020421	Dovetail Commerce Mining Company	20-Apr-21	21-Jun-21	20-Dec-21	0	Prospecting	97.28			Gold	Expired
62	APL-I-6109	PL10020321	Dovetail Commerce Mining Company	20-Apr-21	21-Jun-21	20-Dec-21	0	Prospecting	92			Gold	Expired
63	APL-I-5959	PL10015620	Earth Sat Engineering & Construction	27-Mar-20	13-Nov-20	12-May-21	0	Prospecting	98.84			Gold	Expired
64	APL-I-5960	PL10015520	Earth Sat Engineering & Construction	27-Mar-20	13-Nov-20	12-May-21	0	Prospecting	96.95				Expired
65	APL-I-5961	PL10015320	Earth Sat Engineering & Construction	27-Mar-20	13-Nov-20	12-May-21	0	Prospecting	98.96			Gold	Expired
66	APL-I-6070	PL10017821	Earth'S Purest Incorporated	10-Feb-21	29-Mar-21	28-Sep-21	0	Prospecting	99.24			Gold	Expired
67	APL-I-6069	PL10017721	Earth'S Purest Incorporated	10-Feb-21	29-Mar-21	28-Sep-21	0	Prospecting	100			Gold	Expired
68	APL-I-5958	PL10015220	Earthsat Engineering Construction	27-Mar-20	13-Nov-20	12-May-21	0	Prospecting	93.19			Gold	Expired
69	APL-I-6066	PL10017421	Ever Bright Inc	18-Feb-21	25-Feb-21	24-Aug-21	0	Prospecting	94.63			Sand	Expired
70	APL-I-6043	PL10016921	Feng Yuan Mining Limited	11-Jan-21	20-Jan-21	19-Jul-21	0	Prospecting	97.5			Gold	Expired
71	APL-I-6024	PL10015420	Forever Mahfoud Corporation	10-Nov-20	13-Nov-20	12-May-21	0	Prospecting	96.18			Diamond	Expired
72	APL-I-6051	PL10018721	Gemini Minerals Ltd.	11-Jan-21	19-Apr-21	18-Oct-21	0	Prospecting	99.99			Gold	Expired
73	APL-I-5988	PL10013320	Geneva Business Inc.	16-Jul-20	30-Jul-20	29-Dec-20	0	Prospecting	99.97			Gold	Expired
74	APL-I-6065	PL10017521	Geseb Liberia Inc	15-Feb-21	4-Mar-21	3-Sep-21	0	Prospecting	100			Gold	Expired
75	APL-I-6138	PL10020221	Glorious Mining Inc.	11-Jun-21	16-Jun-21	15-Dec-21	0	Prospecting	99.26			Sand	Expired
76	APL-I-6129	PL10019821	Gmcs Mining Company Inc	20-May-21	28-May-21	27-Nov-21	0	Prospecting	100			Gold	Expired
77	APL-I-6116	PL10019421	Gmcs Mining Company Inc	22-Feb-21	10-May-21	9-Nov-21	0	Prospecting	100			Gold	Expired
78	APL-I-6057	PL10019521	Gmcs Mining Company Inc	19-Jan-21	9-Feb-21	8-Aug-21	0	Prospecting	89.13			Gold	Expired
79	APL-I-6093	PL10018321	Gmdl Corporation	31-Mar-21	15-Apr-21	14-Oct-21	0	Prospecting	99.8			Coltan	Expired
80	APL-I-5995	PL10013620	Gwalapolue	4-Aug-20	20-Aug-20	19-Jan-21	0	Prospecting	100			Gold	Expired
81	APL-I-5996	PL10013720	Gwalapolue	4-Aug-20	20-Aug-20	10-Dec-21	1	Prospecting	98.84			Gold	Expired

Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

82	APL-I-6025	PL10015720	Hui ren Mining Inc.	9-Nov-20	16-Nov-20	15-May-21	0	Prospecting	99.21			Gold	Expired
83	APL-I-6118	PL10020021	Jiangyo Investment Group, Ltd	5-May-21	2-Jun-21	1-Dec-21	0	Prospecting	100.42			Sand	Expired
84	APL-I-6111	PL10019221	Jimmy Doe Inc	21-Apr-21	30-Apr-21	29-Oct-21	0	Prospecting	99.84			Gold	Expired
85	APL-I-5978	PL10014720	Jiuzhou International Company	19-Jun-20	22-Oct-20	21-Apr-21	0	Prospecting	97.5			Sand	Expired
86	APL-I-6067	PL10018421	Jiuzhou International Company	23-Feb-21	10-May-21	9-Nov-21	0	Prospecting	98.74			Sand	Expired
87	APL-I-6018	PL10014920	Joe'S Kapa Kuor Gold Earth Resource Inc.	23-Oct-20	6-Nov-20	5-May-21	0	Prospecting	99.24			Gold	Expired
88	APL-I-6088	PL10018621	Jupiter Mining Company	22-Feb-21	21-Apr-21	20-Oct-21	0	Prospecting	93			Gold	Expired
89	APL-I-5999	PL10013920	Jupiter Mining Company	7-Aug-20	28-Aug-20	27-Jan-21	0	Prospecting	50			Rock	Expired
90	APL-I-6000	PL10014020	Jupiter Mining Company	7-Aug-20	28-Aug-20	27-Jan-21	0	Prospecting	87.69			Rock	Expired
91	APL-I-5998	PL10014120	Jupiter Mining Company	7-Aug-20	28-Aug-20	27-Jan-21	0	Prospecting	99.19			Gold	Expired
92	APL-I-6001	PL10017321	Konja Gold And Diamond Mining Company	5-Aug-20	29-Jan-21	28-Jul-21	0	Prospecting	100			Gold	Expired
93	APL-I-6078	PL10017921	Kwenyan & Associates Group Of Companies	2-Feb-21	29-Mar-21	28-Sep-21	0	Prospecting	97.28			Gold	Expired
94	APL-I-6029	PL10016220	Kwenyan & Associates Group Of Companies	12-Nov-20	1-Dec-20	31-May-21	1	Prospecting	98.36			Diamond	Expired
95	APL-I-6081	PL10018021	Kwenyan & Associates Group Of Companies	2-Feb-21	30-Mar-21	29-Sep-21	0	Prospecting	97.38			Gold	Expired
96	APL-I-6014	PL10014620	Land Victory Mining Company	30-Sep-20	21-Oct-20	20-Apr-21	0	Prospecting	95.21			Gold	Expired
97	APL-I-6044	PL10017021	Liberia Investment Trust Company Lit	14-Dec-20	26-Jan-21	25-Jul-21	0	Prospecting	99.78			Gold	Expired
98	APL-I-5921	PL10011920	Liberia Mineral Export Inc	9-Jan-20	20-Aug-20	19-Feb-21	0	Prospecting	99.21			Zircon	Expired
99	APL-I-5922	PL10013820	Liberia Mineral Export Inc	9-Jan-20	27-Aug-20	26-Jan-21	0	Prospecting	100			Zircon	Expired
100	APL-I-6003	PL10014220	Marble And Granite Inc.	4-Sep-20	15-Sep-20	14-Mar-21	0	Prospecting	96.51			Corundum	Expired
101	APL-I-6034	PL10016720	Mineral Resources Development Company(Mrdc)	1-Dec-20	22-Dec-20	21-Jun-21	0	Prospecting	100			Gold	Expired
102	APL-I-6059	PL10017121	Muka Group Of Companies Incorporated	11-Jan-21	2-Feb-21	1-Aug-21	0	Prospecting	99.8			Gold	Expired
103	APL-I-6056	PL10017221	Muka Group Of Companies Incorporated	11-Jan-21	2-Feb-21	1-Aug-21	0	Prospecting	96.74			Gold	Expired
104	APL-I-6016	PL10014520	O.Kamara Minerals,Inc	19-Oct-20	26-Oct-20	25-Apr-21	0	Prospecting	98.57			Gold	Expired
105	APL-I-6013	PL10014420	Oriental Mining, Inc.	7-Oct-20	14-Oct-20	13-Apr-21	0	Prospecting	48.59			Gold	Expired
106	APL-I-5970	PL10014320	Pedras Age Mining Company	20-Apr-20	1-Oct-20	31-Mar-21	1	Prospecting	98.23			Gold	Expired
107	APL-I-6035	PL10016520	Quinc International Group Incorporated	11-Dec-20	23-Dec-20	22-Jun-21	0	Prospecting	96.74			Diamond	Expired
108	APL-I-5990	PL10015920	Randell & Oretha S. Doe Multipurpose Company	18-Mar-20	4-Dec-20	3-Jun-21	0	Prospecting	97.81			Gold	Expired
109	APL-I-5991	PL10016120	Randell & Oretha S. Doe Multipurpose Company	18-Mar-20	4-Dec-20	3-Jun-21	0	Prospecting	95.8			Gold	Expired
110	APL-I-5992	PL10016020	Randell & Oretha S. Doe Multipurpose Company	18-Mar-20	4-Dec-20	3-Jun-21	0	Prospecting	98.5			Gold	Expired
111	APL-I-5994	PL10015820	Randell & Oretha S. Doe Multipurpose Company	18-Mar-20	4-Dec-20	3-Jun-21	0	Prospecting	94.34			Gold	Expired
112	APL-I-5979	PL10013120	Rivercess Exploration Company (Riveco)	24-Jun-20	6-Jul-20	5-Jan-21	0	Prospecting	99.21			Gold	Expired
113	APL-I-6084	PL10018121	Rock Town Resources (Rr),Inc	16-Mar-21	30-Mar-21	29-Sep-21	0	Prospecting	96.74			Coltan	Expired

Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

114	APL-I-6085	PL10018221	Rock Town Resources (Rr),Inc	16-Mar-21	30-Mar-21	29-Sep-21	0	Prospecting	100			Coltan	Expired
115	APL-I-5982	PL10013220	Rockstar Mining Liberia Inc.	24-Jun-20	21-Jul-20	20-Dec-20	0	Prospecting	49.26			Rock	Expired
116	APL-I-6072	PL10017621	S & K Mining Corporation Limited	2-Mar-21	4-Mar-21	3-Sep-21	0	Prospecting	98.08			Gold	Expired
117	APL-I-6030	PL10016420	Satyasai Resources Inc	17-Nov-20	16-Dec-20	15-Jun-21	0	Prospecting	96.39			Gold	Expired
118	APL-I-6031	PL10016320	Satyasai Resources Inc	25-Nov-20	16-Dec-20	15-Jun-21	0	Prospecting	97.47			Gold	Expired
119	APL-I-6022	PL10015020	Solomon Mining & General Merchandise Inc	28-Oct-20	10-Nov-20	9-May-21	0	Prospecting	98.08			Gold	Expired
120	APL-I-6015	PL10014820	Southeastern Group 4 Companies, Inc.	11-Sep-20	26-Oct-20	25-Apr-21	0	Prospecting	100			Gold	Expired
121	APL-I-6091	PL10019721	Strata Union Plc Liberia Inc.	3-Mar-21	15-Apr-21	14-Oct-21	0	Prospecting	96.74			Gold	Expired
122	APL-I-6090	PL10019321	Strata Union Plc Liberia Inc.	3-Mar-21	15-Apr-21	14-Oct-21	0	Prospecting	99.99			Gold	Expired
123	APL-I-6092	PL10019621	Strata Union Plc Liberia Inc.	3-Mar-21	11-May-21	10-Nov-21	0	Prospecting	89.13			Gold	Expired
124	APL-I-6023	PL10015120	Upright Incorporated	27-Oct-20	12-Nov-20	11-May-21	0	Prospecting	88.7			Sand	Expired
125	APL-I-6074	PL10018921	Urban & Rural Services Inc	16-Feb-21	29-Apr-21	28-Oct-21	0	Prospecting	88.7			Gold	Expired
126	APL-I-6080	PL10019121	Urban & Rural Services Inc	4-Mar-21	30-Apr-21	29-Oct-21	0	Prospecting	88.41			Gold	Expired
127	APL-I-6079	PL10019021	Urban & Rural Services Inc	16-Mar-21	15-Apr-21	14-Oct-21	0	Prospecting	99.84			Gold	Expired
128	APL-I-6075	PL10018821	Urban & Rural Services Inc	16-Feb-21	15-Apr-21	14-Oct-21	0	Prospecting	98.77			Gold	Expired
129	APL-I-5964	PL10012820	Vero Mining Group Incorporated	15-Nov-19	17-Jul-20	16-Jul-21	1	Prospecting	95.53			Gold	Expired
130	APL-I-5965	PL10012720	Vero Mining Group Incorporated	15-Nov-19	17-Jul-20	16-Jul-21	1	Prospecting	100			Gold	Expired
131	APL-I-5966	PL10012920	Vero Mining Group Incorporated	15-Nov-19	17-Jul-20	16-Jul-21	1	Prospecting	95.21			Gold	Expired
132	APL-I-5967	PL10013420	Viet Africa Inc.	3-Apr-20	30-Jul-20	29-Dec-20	0	Prospecting	92.91			Gold	Expired
133	APL-I-6117	MRL9000221	Consultant And Mineral Services	26-Mar-21	11-Jun-21	10-Dec-21	0	Reconnaissance	299			Basemetals, Gold	Expired

Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

Forestry

Count	Application Code	License Holder	Location	Application Date	Start Date	Expiry Date	Duration (yrs)	License Type	Operating Hectar	License Status
1		African Wood & Lumber Co	Grand Bassa		17-Jan-19	17-Jan-34	15	CFMA	24,355	Active
2		Akewa Groups Of Companies	Grand Cape mount		10-Dec-19	10-Dec-34	15	CFMA	49,179	Active
3		Alpha Logging And Wood Processing Inc	Lofa County		6-Oct-08	5-Oct-33	25	FMC	119,240	Active
4		Booming Green			17-Nov-18	16-Nov-33	15	CFMA	12,611	Active
5		Brilliant Maju Inc.			17-Oct-19	30-Oct-33	15	CFMA	24,649	Active
6		Coveiyalah Investment Enterprises Inc.			25-Mar-19	25-Mar-33	15	CFMA	46,296	Active
7		Euro Liberia Logging Company	Rivercess, Grand Gedah		17-Sep-09	16-Sep-34	25	FMC	253,670	Active
8		Geblo Logging Inc	Grand Gedeh, Sinoe		17-Sep-09	16-Sep-34	25	FMC	131,466	Active
9		Kisvan Timber Corporation			27-Feb-21	27-Feb-36	15	CFMA	19,091	Active
10		L&S Resources Inc			12-Dec-18	12-Nov-33	15	CFMA	12,576	Active
11		Lttc Inc.			1/18/2011	17-Jul-36	15	CFMA	31,155	Active
12		Mandra Forestry Liberia Ltd			5-Oct-17	5-Oct-32	15	CFMA	31,936	Active
13		Masayaha Logging			16-Aug-19	15-Aug-34	15	CFMA	35,337	Active
14		Sing Africa Plantations Liberia Inc			30-Jan-16	29-Jan-31	15	CFMA	444,444	Active
15		Starwood Inc.			22-Feb-17	21-Feb-32	15	CFMA	8,833	Active
16		Tetra Enterprise Inc.			22-Feb-17	21-Feb-32	15	CFMA	36,637	Active
17		Universal Forestry Corporation			2/22/1017	22-Feb-32	15	CFMA	68,000	Active
18		West African Forestry Development Inc			21-Dec-18	21-Dec-33	15	CFMA	26,363	Active
19		Westnaf Limited			1-Jan-19	26-Mar-25	6	Plantation	909	Active

Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

Agriculture

Count	License / Concession	Commodity	Start Date	Expiry Date	Duration (yrs)	Area (hectares)	Status
1	Firestone Rubber	Rubber	31-Mar-08	30-Mar-41	33	118.99	Active
2	Cavalla Rubber Corp	Rubber	17-Aug-11	16-Aug-61	50	74.1	Active
3	Liberia Agriculture Co	Rubber	03-Mar-59	22-Mar-29	70	300	Active
4	Slala Rubber Company	Rubber	01-Aug-59	31-Jul-29	70	100	Active
5	LIBCO (Cocopa) Rubber	Rubber	17-Dec-49	16-Dec-29	80	100	Active
7	Maryland Oil Palm Plantation	Oil Palm	17-Aug-11	16-Aug-36	25	21.736	Active
8	Golden Veroleum	Oil Palm	02-Sep-11	01-Sep-75	64	543.3	Active
9	LIBINCO	Oil Palm	06-Aug-08	05-Aug-48	40	34	Active
10	LFPI (Equatorial Palm Oil)	Oil Palm	06-Aug-08	05-Aug-33	25	19.795	Active

Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

Oil

Count	License Holder	License Type	Start Date	Expiry Date	Duration (Yrs)	Commodity	Area	Location	Latitude	Latitude	Latitude
1	DEECO Oil and Gas	Reconnaissance	Jun-2019	May-2021	2						

## 6.2 Export Data

### Forestry

Exporter / Company	Species	Destination	Logs	Volume
Alpha Logging And Wood Processing Inc	CHL	Bangladesh, India	3.0	13.1
	GIL	Bangladesh, India	230.0	1,357.4
	LOP	Bangladesh, India	292.0	2,035.8
	PIP	Bangladesh, India	17.0	188.4
<b>Alpha Logging And Wood Processing Inc Total</b>			<b>542.0</b>	<b>3,594.5</b>
Booming Green	ANH	China	1.0	4.6
	ANI	China	3.0	19.2
	ANT	China	1.0	9.0
	BER	China	4.0	10.6
	BRA	China	453.0	4,055.7
	CAL	China	1.0	3.0
	CHL	China	2.0	13.6
	CYN	China	246.0	1,099.6
	DIA	China	10.0	47.3
	DID	China	32.0	152.7
	ENTA	China	11.0	71.1
	ENTCY	China	1.0	6.2

Exporter / Company	Species	Destination	Logs	Volume
L&S Resources Inc	AMP	Bangladesh, China	2.0	5.9
	ANH	Bangladesh, China	4.0	12.1
	ANO	Bangladesh, China	31.0	97.3
	BRA	Bangladesh, China	208.0	1,140.5
	CAL	Bangladesh, China	1.0	3.6
	CAN	Bangladesh, China	4.0	21.9
	DAN	Bangladesh, China	12.0	45.0
	DID	Bangladesh, China	15.0	46.7
	GIL	Bangladesh, China	230.0	749.3
	KLA	Bangladesh, China	6.0	15.1
	LOP	Bangladesh, China	291.0	1,572.5
	MAM	Bangladesh, China	1.0	5.0
	OLD	Bangladesh, China	19.0	68.8
	PIP	Bangladesh, China	4.0	12.5
	TAR	Bangladesh, China	7.0	14.2
TET	Bangladesh, China	71.0	211.2	
TIE	Bangladesh, China	2.0	10.3	

Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

	ENTU	China	5.0	25.5					
	ERY	China	16.0	87.5					
	GIL	China	780.0	3,110.9					
	HAN	China	1.0	4.6					
	KHA	China	1.0	5.3					
	KLA	China	2.0	5.2					
	LOP	China	273.0	1,742.8					
	LOV	China	22.0	136.8					
	NAU	China	23.0	132.8					
	NEW	China	1.0	3.3					
	OLD	China	14.0	58.6					
	PAR	China	4.0	17.0					
	PIP	China	63.0	462.3					
	TAR	China	31.0	119.0					
	TEI	China	1.0	5.6					
	<b>Booming Green Total</b>		<b>2,002.0</b>	<b>11,409.8</b>					
Brilliant Maju Inc.	CYN	China	168.0	582.4					
	DIA	China	38.0	128.8					
	DID	China	52.0	280.3					
	<b>L&amp;S Resources Inc Total</b>						<b>908.0</b>	<b>4,031.9</b>	
Magna Logging Corporation, Inc	KLA	Bangladesh	3.0	15.5					
	LOP	Bangladesh	360.0	2,489.2					
	NAU	Bangladesh	2.0	5.8					
	<b>Magna Logging Corporation, Inc Total</b>						<b>365.0</b>	<b>2,510.5</b>	
Sing Africa Plantations Liberia Inc	LOP	Bangladesh, France	472.0	3,488.1					
	PAR	Bangladesh, France	1.0	3.7					
	TAR	Bangladesh, France	28.0	107.6					
	<b>Sing Africa Plantations Liberia Inc Total</b>						<b>501.0</b>	<b>3,599.5</b>	
Stadium Inc	ANH	China	1.0	4.4					
	ANO	China	1.0	3.7					
	CYN	China	525.0	2,242.1					
	DAN	China	1.0	6.2					
	DIA	China	171.0	663.6					
	ENTA	China	3.0	18.7					
	ENTU	China	4.0	38.2					
	ERY	China	3.0	18.3					
	GIL	China	1,616.0	6,380.4					
	KLA	China	2.0	13.4					



Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

Mining – not submitted

Agriculture – not submitted

Oil and Gas – not submitted

### 6.3 Production

#### Forestry

Logging Operator Company	Resource Area Name	Number of Logs	Volume of Logs(m3)
African Wood & Lumber Co	Marblee And Karblee Community Forest	1,573	9,254
Akewa Groups Of Companies	Gola Konneh Community Forest	155	1,575
Alpha Logging And Wood Processing Inc	Fmc A	2,347	16,808
Build Liberia Inc.	Blib Plantation	1,587	282
Coveiyalah Investment Enterprises Inc.	Korninga A (Cfma)	318	2,206
Delta Timber Corporation	Cfma Nimopoh	19	124
Euro Liberia Logging Company	Fmc F	3,296	34,302
Geblo Logging Inc	Fmc I	1,397	16,595
L&S Resources Inc	Gheegbarn-2 Community Forest, (Whogbarn)	789	6,057
Lttc Inc.	Cfma 4 Gbi Chiefdom	3,494	15,757
Mandra Forestry Liberia Ltd	Sewacajua Cfma	2,372	20,794
Masayaha Logging	Worr Community Forest	1,132	9,883
Regnals Internationals Inc	Cavalla Reforestation Plantation	430	27
Sing Africa Plantations Liberia Inc	Bluyeama Cfma	166	1,401
Starwood Inc	Kpogblen Community Forest	100	517
West African Forestry Development Inc	Gheegbarn1	4,226	21,113
Westnaf Limited	Glaro Reforestation Plantation	16,365	3,209
		166	1,401
	Glaro Reforestation Plantation-Compartment-3	13,735	3,071
		30,100	6,279
<b>Total</b>		<b>53,501</b>	<b>162,973</b>

Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

Mining – not submitted

Agriculture – not submitted

Oil and Gas – not submitted



## 6.5 Reporting Templates

### Entity Information Sheet



#### Identification Sheet

Full legal name of the company					
TIN					
Date of the company establishment					
Company's Capital (in USD)					
Contact address (registered office for legal entities)					
Employment 2019/2020	Average number of direct domestic employees	Male	Female	No. in Snr. Mgt. Position	Aggr. Annual Sal. Domestic / Foreign
	Average number of direct foreign employees				
	Average number of direct employees	0			

Core business	
Secondary activities	

Active Licenses	Code	Type	Resources	Area (ha)	Location

Please state if the 2017/18 financial statements have been audited (yes/no)	
Name of the 2017/18 financial statements Auditor	

*The soft copy of the audited financial statements should be submitted along with the reporting templates. If the audit report is publicly available, it is sufficient to include the reference or the link.*

**Management sign-off**

I, undersigned, for and on behalf of the reporting entity confirm that all information provided in the above declaration is accurate and reliable.

\_\_\_\_\_ Name

\_\_\_\_\_ Position

\_\_\_\_\_ sign or tick box

Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report



EITI Payment/Receipt Report  
(From July 1, 2019- June 30, 2020)

Name of the Government Agency)		
Reporting template prepared by		Position
Email address		Tel.

Ref.	Type of payment/Revenue	Government Agency	2019/20 Paid/Received Amount		Comments
			USD	LBD	
1	WH (Res.) on salaries and wages	LRA			
2	Royalties Iron ore 4.5% (mineral mining)	LRA			
3	WH (non-Res.) on payments for serv. rendered	LRA			
4	Royalties Gold and other base metals 3% (mineral mining)	LRA			
5	Signature bonuses (mineral mining)	LRA			
6	Social contributions (mineral mining)	LRA			
7	Log And Wood Product Export Fee (Fda Regulation 107-7	LRA			
8	Stumpage Fees Gol Share (Fda Regulation 107-7 Section 22	LRA			
9	Customs user fees	LRA			
10	Cit Regular (25%)(200B2C)	LRA			
11	Surface rental - Land in mineral exploration area \$0.20/ac	LRA			
12	WH (non-Res.) on payments for services rendered	LRA			
13	WH (Res.) of income on rubber sales 4%	LRA			
14	Gst On Imported Goods (Excluding Petroleum)	LRA			
15	Ecowas Trade Levy	LRA			
16	Logs Handling	NPA			
17	Other import duties	LRA			
18	Import Duties On Goods Other Than Rice And Petroleum	LRA			
19	WH by GOL 1%.2 & 4% (resident)	LRA			
20	Annual Lease	NPA			
21	MOL - Other work permit	LRA			
22	Road Maintenance Fee - Petroleum Import	LRA			
23	BIN - Resident permit (non ECOWAS)	LRA			
24	Import duties on petroleum products	LRA			
25	Marine Operations	NPA			
26	Other exports	LRA			
27	Annual Vehicle Registration Sticker	LRA			
28	Vehicle License Plates	LRA			
29	MOL - Regular work permit	LRA			
30	Royalties Gold and other base metals - Other (Agreements)	LRA			
31	GST on imported petroleum	LRA			
32	ESIA Permit Fees	LRA			
33	Royalties Commercial Diamonds - Other (Agreements) (mi	LRA			
34	Surface rental (agriculture)	LRA			
35	Other fees (mineral mining)	LRA			
36	Bin - Resident Permit Of Renewal (Non Ecowas)	LRA			
37	Mineral dealership	LRA			
38	Surface rental - Year 11-25 - Land in mining area \$10.00/ac	LRA			
39	Lbr - Re-Registration Fee	LRA			
40	Farm use in urban areas	LRA			
41	Wh (Res.) On Rent	LRA			
42	Handling of Oil Palm	NPA			
43	Other fees/licenses	LRA			
44	Gold license fees	LRA			
45	Cocoa and coffee	LRA			
46	Surcharge on imported petroleum (aso)	LRA			
47	WH (Res.) on Interest, Dividends, Royalties, License Fees	LRA			
48	Other fees and charges	LRA			
49	Quarry license fees	LRA			
50	BIN - New re-entry permit (non ECOWAS)	LRA			
51	CIT Petroleum (30%)(200b2A)	LRA			
52	Support to higher education institutes (mineral mining)	LRA			
53	Business registration fees	LRA			
54	Customs Penalties And Fines	LRA			
55	MOA - Export permit (agriculture)	LRA			
56	Bin - Renewal Re-Entry Permit (Non Ecowas)	LRA			
57	WH (non-Res.) on Interest, Dividends, Royalties, License	LRA			
58	Support to higher education institutes (agriculture)	LRA			
59	Domestic goods tax	LRA			
60	Gold Broker License Fees	LRA			
61	Other significant payments (> 10,000 USD)	ALL			
<b>Total direct payments</b>			0	0	

Social Payments					
62	Corporate Social Responsibility in kind payments				Value/cost of the contribution
63	Corporate Social Responsibility cash payments				
<b>Total social payments</b>			0	0	

47. Type of mineral/product extracted	1.	[Name]	[Volume]	Tonnes	[Value]	US\$
		2.			Tonnes	
	3.			Kg		US\$
	4.			Tonnes		US\$
	.....			....		US\$
48. Type of mineral/product sold/exported	1.	[Name]	[Volume]	Tonnes	[Value]	US\$
	2.			Tonnes		US\$
	3.			Kg		US\$
	4.			Tonnes		US\$
	...			....		US\$

**Management sign-off**  
I acknowledge for and on behalf of the above Entity's responsibility for the truthful and fair presentation of the attached reporting template in accordance with the reporting guidelines. Specifically, I confirm the following:

- The information provided in respect of amounts paid/received is complete and has been faithfully extracted from the Entity accounting records;
- All the amounts paid/received are supported by genuine receipts and substantiated by documentary evidence;
- The amounts paid/received exclude payments/income made before 1 July 2019 and payments/income made after 30 June 2020.
- The classification of amounts paid/received on each line is accurate and does not include amounts due to be reported on other lines
- The amounts paid/received do not include amounts paid/received on behalf of other Entities
- The amounts paid/received only include amounts paid/received by the Entity
- The accounts of the Entity on which the figures are based have been audited and an unqualified audit opinion issued thereon in accordance with International Standards on Auditing

\_\_\_\_\_  
Name  
\_\_\_\_\_  
Position  
\_\_\_\_\_  
sign or tick box

**Auditors Certification**  
I, (name), registered external auditor, have examined the foregoing LEITI reporting template of (insert name of Mining Company/Government Agency) and can confirm the completeness and accuracy of the extraction of the payments data included on the reporting template from the audited accounting records/financial statements of the Entity for the period(s) [stat dates] under International Auditing Standards.

Based on this examination, we confirm that the transactions reported therein are in accordance with instructions issued by LEITI, are complete and are in agreement with the accounting records of the Entity for the respective period.

\_\_\_\_\_  
Name







# Scoping Report: FY 2020 – 2021 / 14<sup>th</sup> LEITI Report

## Production Data



### Minerals Production Details (From July 1, 2019 to June 30, 2020)

Commodity	Company	Project (MDA/ Concession / License)	Unit	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20
																0
																0
																0
																0
																0
																0
																0
																0
																0
																0

**Management sign-off**  
I, undersigned, for and on behalf of the reporting entity confirm that all information provided in the above declaration is accurate and reliable.

\_\_\_\_\_ Name

\_\_\_\_\_ Position

\_\_\_\_\_ sign or tick box



Infrastructure and Barter



**Infrastructure Provisions and Barter arrangements**

(From July 1, 2019 to June 30, 2020)

Description of the project / infrastructure	Location of the project	Total budget of the project / infrastructure	Cost of the project / infrastructure between from 01 July 2019 to 30 June 2020	cumulative cost of the project / infrastructure between until 30 June 2020	Legal provision of the project / infrastructure ( agreement, decree, etc..)
<b>Total</b>		0	0	0	

**Management sign-off**

I, undersigned, for and on behalf of the reporting entity confirm that all information provided in the above declaration is accurate and reliable.

\_\_\_\_\_ Name

\_\_\_\_\_ Position

\_\_\_\_\_ sign or tick box

Description of the project / infrastructure	Location of the project	Total budget of the project / infrastructure	Cost of the project / infrastructure between from 01 July 2019 to 30 June 2020	cumulative cost of the project / infrastructure between until 30 June 2019	Legal provision of the project / infrastructure ( agreement, decree, etc..)
<b>Total</b>		0	0	0	

State Participation



**Legal Ownership Declaration Form**

Company	Participation at June 30, 2020	Participation at June 30, 2021	Where there have been changes in the level of government and SOE(s) ownership during the FY 2019/2020, the government and SOE(s) are expected to disclose the terms of the transaction, including details regarding valuation and revenues
<b>Total</b>		<b>0.00%</b>	<i>The total should be equal to 100%</i>

**Management sign-off**

I, undersigned, for and on behalf of the reporting entity confirm that all information provided in the above declaration is accurate and reliable.

	<b>Name</b>
	<b>Position</b>
	sign or tick box <input type="checkbox"/>

Beneficial Ownership: Legal Ownership



**Legal Ownership Declaration Form**  
(From July 1, 2019 to June 30, 2020)

Owner name	Nationality	% Interest	Publicly Listed entity (Yes/no)
<b>Total</b>		<b>0.00%</b>	<i>The total should be equal to 100%</i>

**Management sign-off**

I, undersigned, for and on behalf of the reporting entity confirm that all information provided in the above declaration is accurate and reliable.

\_\_\_\_\_ **Name**

\_\_\_\_\_ **Position**

\_\_\_\_\_ **sign or tick box**

Beneficial Ownership: Politically Exposed Persons



**Politically exposed person (PEP) Declaration Form**

(From July 1, 2019 to June 30, 2020)

PEP Definitions:

**Definition of PEP:** "Politically Exposed Person" (PEP)- means an individual who is or has been entrusted domestically (or by a foreign country or international organization providing aid to Liberia) with a prominent public function. for example Heads of State of Government, Senior Politicians, Members of the National Legislature or parliament (where applicable), Judicial or Military Officials, senior executives of state owned corporations or enterprises (excluding middle and junior officers), important political party officials, etc. For purposes of this Regulation, a PEP ceases to be considered a PEP at least five (5) years after leaving a public office.

PEP disclosure

Identity of PEP	BO n°1	BO n°2	BO n°3	BO n°4	BO n°5	BO n°6
Full name as it appears on national identity card						
Month and year of birth						
Nationality						
Country of residence						
Date when beneficial interest was acquired						
Service address						
<b>Political Connection</b>						
Name of public office holder						
Public office position and role						
Date when office was assumed						
Date when office was left, if applicable						
If the PEP beneficial owner is not the public office holder, PEP beneficial owner's connection with the public office holder						

Management sign-off

I, undersigned, for and on behalf of the reporting entity confirm that all information provided in the above declaration is accurate and reliable.

\_\_\_\_\_ Name  
 \_\_\_\_\_ Position  
 \_\_\_\_\_ sign or tick box

## Beneficial Ownership



### Beneficial Ownership Declaration Form

(From July 1, 2019 to June 30, 2020)

**BO Definitions:**

**Definition of Beneficial Owner:** Beneficial Owner means the natural person(s) who ultimately owns directly or indirectly (shares or voting rights), exercises ultimate effective controls, or economically benefits from the income or assets of a company including a Politically Exposed Person (PEP).  
**Definition of Controlling Person :** Controlling Person" means any natural person who holds directly or indirectly (eg. through a chain of entities) more than 25 percent of the shares or voting rights of an entity as a beneficial owner. To the extent there is doubt that the person with the controlling ownership interest is the beneficial owner or where no natural person that exerts control through ownership interests can be identified, the Controlling person of the entity is the natural person (if any) that is exercising control of the entity through other means. In the case of a partnership or similar structures, controlling person means any natural person who exercises control through direct or indirect ownership of the capital or profits of the partnership, voting rights in the partnership, or who otherwise exercise control over the management of the partnership of similar arrangement.

**BO disclosure**

Identity of beneficial owner	BO n°1	BO n°2	BO n°3	BO n°4	BO n°5	BO n°6
Full name as it appears on national identity card						
Month and year of birth						
Nationality						
Country of residence						
Date when beneficial interest was acquired						
Service address						
Method of Control (select from 1-5 below)						

**Select from:**

1. The individual holds, directly or indirectly a shares in the company.
2. The individual holds, directly or indirectly a voting right in the company.
3. The individual holds the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company.
4. The individual has the right to exercise, or actually exercises, influence or control over the company.
5. The trustees of a trust or the members of a firm that is not a legal person meet one or more of the other specified conditions in their capacity as such or would do if they were individuals, and the individual has the right to exercise, or actually exercises, significant control or influence over the activities of that trust or firm.

**Management sign-off**

I, undersigned, for and on behalf of the reporting entity confirm that all information provided in the above declaration is accurate and reliable.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Position

\_\_\_\_\_  
sign or tick box

Additional/Covid-19 Changes

			
<b>Additional information required by EITI flexible reporting in response to COVID-19</b>			
EITI requirement	Additional information to be disclosed in the FY 2019-20 / 2020-21 EITI report	Government agency	Description
<b>Requirement 2.1: Legal framework and fiscal regime</b>	- Legal or regulatory changes, including moratoriums, in response to Covid-19.	All Government agencies	
	- Adjustments to the fiscal regime, incentives or relief requested by or given to companies (e.g. force majeure, modified consultation).	All Government agencies	
<b>Requirement 2.2: Contract and license allocations.</b>	New license/contract awarded during the period	MLME, LPRA, FDA, MoA and NBC	
	Delays or postponements of license or contracts awards.	MLME, LPRA, FDA, MoA and NBC	
	Alternative approaches to licensing in light of social distancing requirements.	MLME, LPRA, FDA, MoA and NBC	
<b>Requirement 2.3: Register of licenses</b>	Suspended licenses or operations in view of Covid-19.	MLME, LPRA, FDA, MoA and NBC	
<b>Requirement 2.4: Contracts</b>	Changes in licensing and contract negotiations or amendments to contracts, revisions on work schedules if they are annexed to the contract.	MLME, LPRA, FDA, MoA and NBC	
<b>Requirement 2.6: State participation</b>	Changes in state participation and policies for state-owned enterprises in response to the impact of the Covid-19 crisis.	All Government agencies and SOEs	
	Ad-hoc SOE payments and transfers related to the Covid-19 crisis.	All Government agencies and SOEs	
	Amendments to the rules and practices related to SOEs' operating and capital expenditures, procurement, subcontracting and corporate governance in response to COVID-19 crisis.	All Government agencies and SOEs	
	- Additional SOE quasi-fiscal expenditures agreed in response to the impact of the Covid-19 crisis.	All Government agencies and SOEs	
<b>Requirement 3.1: Exploration</b>	- A narrative overview of sector developments and industry outlook in light of Covid-19 and the commodity price downturn.	MLME, NOCAL, LPRA, FDA and MoA	
	- Effects of Covid-19 and the decline in prices on exploration or development plans.	MLME, NOCAL, LPRA, FDA and MoA	
<b>Requirement 3.2 and 3.3: Production and Exports</b>	Effects of Covid-19 on projected and actual production and export, disaggregated by commodity, company and project	MLME, NOCAL, LPRA, FDA and MoA	
	Production volumes and values disaggregated by company and project	MLME, NOCAL, LPRA, FDA and MoA	
<b>Requirement 4.1 and 4.7: Comprehensive disclosure of taxes and revenues and Level of disaggregation</b>	Effects of Covid-19 on projected and actual revenues and taxes from the extractive industries	MFDP and LRA	
	Analysis of potentially foregone revenues where fiscal relief has been provided or is being considered to the extractive industry in 2020.	MFDP and LRA	
<b>Requirement 4.2: State's share of production or other revenues collected in-kind</b>	Effects of Covid-19 and the declining commodity prices on expected revenues from the sale of the state's share of production and other revenues collected in-kind. This could include analysis of the potentially foregone revenues from commodity sales as a result of the declining prices.	All Government agencies and SOEs	
<b>Requirement 4.3: Infrastructure provisions and barter arrangements</b>	- New or renegotiated infrastructure agreements related to Covid-19 relief operations.	MFDP, LRA, MLME, NOCAL, LPRA, FDA and MoA	
	New or renegotiated resource-backed loans.	MFDP, LRA, MLME, NOCAL, LPRA, FDA and MoA	
<b>Requirement 4.4: Transportation revenues</b>	- Changes to extractive commodities transportation arrangements in light of the Covid-19 crisis.	MFDP, LRA, MLME, NOCAL, LPRA, FDA and MoA	
	- Outlook for transportation arrangements, revenues and any relevant extractive industries supply chain disruptions in light of Covid-19 related movement restrictions.	MFDP, LRA, MLME, NOCAL, LPRA, FDA and MoA	
<b>Requirement 4.6: Sub-national payments</b>	Projected and actual subnational direct payments and possible implications for local government budgets.	MFDP and LRA	
<b>Requirement 5.1: Distribution of the extractive industries revenues</b>	Budget re-alignments for extractive industry revenues earmarked for Covid-19 relief.	MFDP and LRA	
<b>Requirement 5.2: Sub-national transfers</b>	- Projected and actual subnational transfers and possible implications for local government budgets and local communities.	MFDP and LRA	
	- The management of subnational transfers by local governments and any changes in response to the Covid-19 crisis.	MFDP and LRA	
<b>Requirement 5.3: Revenue management and expenditures</b>	Revisions to revenue and budget projections in response to Covid-19 crisis (including breakeven commodity price assumptions).	MFDP and LRA	
	Rescue funding, stimulus packages, or subsidies related to the sector or its state-owned enterprises in response to Covid-19 crisis.	MFDP and LRA	
	Shifts in sector-specific borrowing in response to Covid-19 crisis.	MFDP, LRA, MLME, NOCAL, LPRA, FDA and MoA	
<b>Requirement 6.1: Social and environmental expenditures</b>	Exceptional uses of sovereign wealth funds in response to Covid-19 crisis.	MFDP and LRA	
	- Reforms in legal and contractual social expenditure requirements in light of the Covid-19 crisis.	MFDP, LRA, MLME, NOCAL, LPRA, FDA and MoA	
	- Social expenditures allocated by companies to support Covid-19 measures in areas of operation.	MFDP, LRA, MLME, NOCAL, LPRA, FDA and MoA	
	- Changes to companies' social expenditure plans and possible impacts on local governments and local communities.	MFDP, LRA, MLME, NOCAL, LPRA, FDA and MoA	
<b>Requirement 6.3: The contribution of the extractive industries to the economy</b>	- Impact of Covid-19 and declining commodity prices on exports and employment (including resulting from movement restrictions and cross-border quarantines).	MFDP, LRA, MLME, NOCAL, LPRA, FDA and MoA	
	- Impact of the commodity price downturn on the extractive sector and general economic outlook.	MFDP, LRA, MLME, NOCAL, LPRA, FDA and MoA	
<b>Requirement 6.4: Environmental impact of extractive activities</b>	- Geographic information on the impact of the Covid-19 crisis on the location of extractive activities.	MFDP, LRA, MLME, NOCAL, LPRA, FDA and MoA	
	Shifts in regulatory rules or enforcement related to environmental protection, climate mitigation, Free, Prior and Informed Consent and other consultations	MFDP, LRA, MLME, NOCAL, LPRA, FDA and MoA	