

## INFORMATION & COMMUNICATION DIRECTORATE

**Media Advisory No:**

**Date:** 28<sup>th</sup> March 2024

**Venue:** Kampala, Uganda

### **Launch of the Pan African Resource Reporting Code.**

**WHAT:** The African Minerals Development Centre is launching the Pan African Resource Reporting Code as a tool to streamline resource estimation and classification throughout Africa.

**WHO:** Organized by the African Minerals Development Centre, this event will bring together government officials, ministries of Energy and Mineral Development, Regional Economic Communities, development partners, geological surveys members, Women in Mining, Artisanal Small-scale Miners operators, Association of Chamber of Mines and other Mining Associations in Africa, and Stock Exchange members.

**WHEN:** 3<sup>rd</sup> April 2024: 9AM EAT

**WHERE:** Golden Tulip Canaan Hotel, Kampala, Conference Room.

### **Background information**

The African Minerals Development Centre, as an African Union entity, coordinates and oversees the implementation of the Africa Mining Vision and its Action Plan. This effort aims to enable the mineral resource sector to play a crucial role in the social and economic transformation, inclusive growth, and sustainable development of African economies. It involves collaboration with Member States, Regional Economic Communities (RECs), the private sector, civil society organizations (including women and youth organizations), collaborating institutions, and other key stakeholders.

The African Mining Vision (AMV) aims to promote transparent, equitable, and optimal utilization of mineral resources to support broad-based sustainable growth and socio-economic development. Central to the AMV's Action Plan is the enhancement of geological and mineral information systems, facilitated by tools such as the African Mineral and Energy Resources Classification and Management System (AMREC) and the Pan-African Reserves and Resources Reporting Code (PARC). PARC, being grounded in AMREC principles, serves as a standardized code for public reporting, ensuring compliance with relevant financial and security regulations across Africa.

The implementation of the African Mineral and Energy Resources Classification and Management System (AMREC) and the Pan African Reserves and Resources Reporting Code (PARC) will streamline resource estimation and classification throughout Africa. Additionally, this harmonization will establish a unified stock exchange and financial reporting framework, fostering responsible investments across the Minerals Regional and Global value Chains.

The main objective of the workshop is to sensitize East African stakeholders about the AMREC/PARC system for AMV implementation with Specific objectives of initiating deployment, presenting case studies, seeking wider buy-in, and setting up the PARC assessment committee.

Learn more about minerals development in Africa, visit [African Minerals Development Centre | African Union \(au.int\)](https://africanmineralsdevelopmentcentre.org/)

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