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# Fraser Institute Mining Survey Focus on Africa

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# Survey Background



Rankings compiled from an anonymous annual survey of exploration, development and mining companies

- Began with North American jurisdictions in 1997
- Current survey includes 77 jurisdictions globally

# The 2020 Survey



- Sent to 2,200 executives at exploration, development, and mining consulting companies
  - Asked to respond only for jurisdictions which they know
- Responses from 276 executives
- Survey participants in 15 policy areas
  - For example, “Taxation Regime” or “Political Stability”
  - Asked whether deters or encourages investment on a scale of 1-5

# Survey Methodology



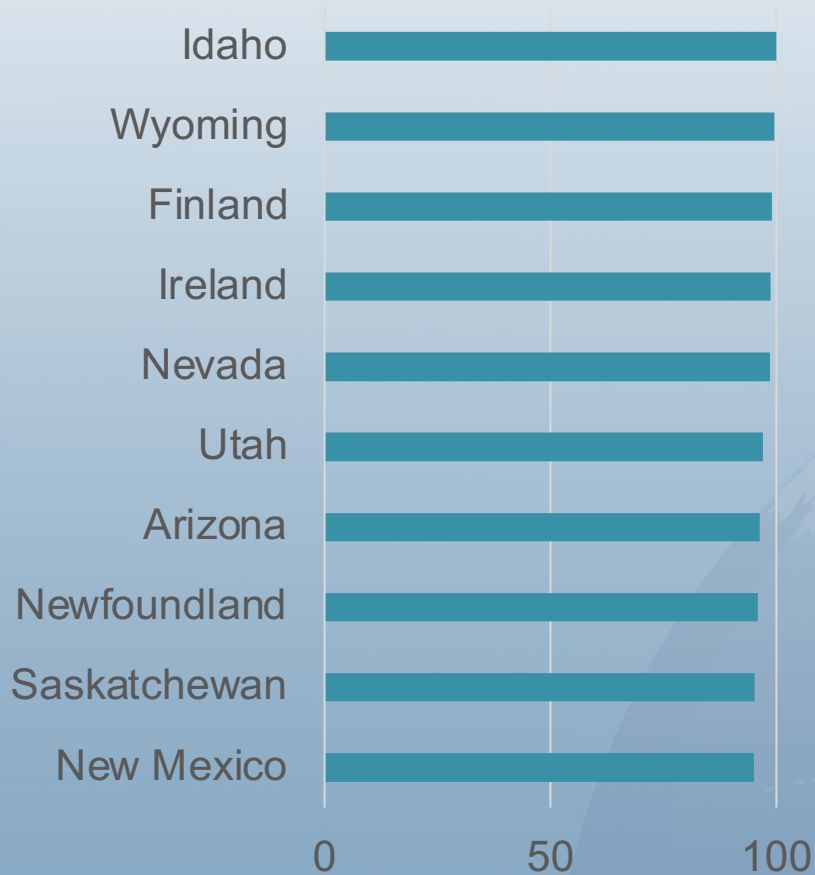
- Policy Perception Index (PPI)
  - A composite measure of all 15 policy areas that considers responses from all 5 response categories.
- Investment Attractiveness Index (IAI)
  - Combines the PPI, 40%, with Mineral Potential index, 60%.

All this is about  
sensible and predictable  
regulation and taxation,  
not left or right political viewpoints.

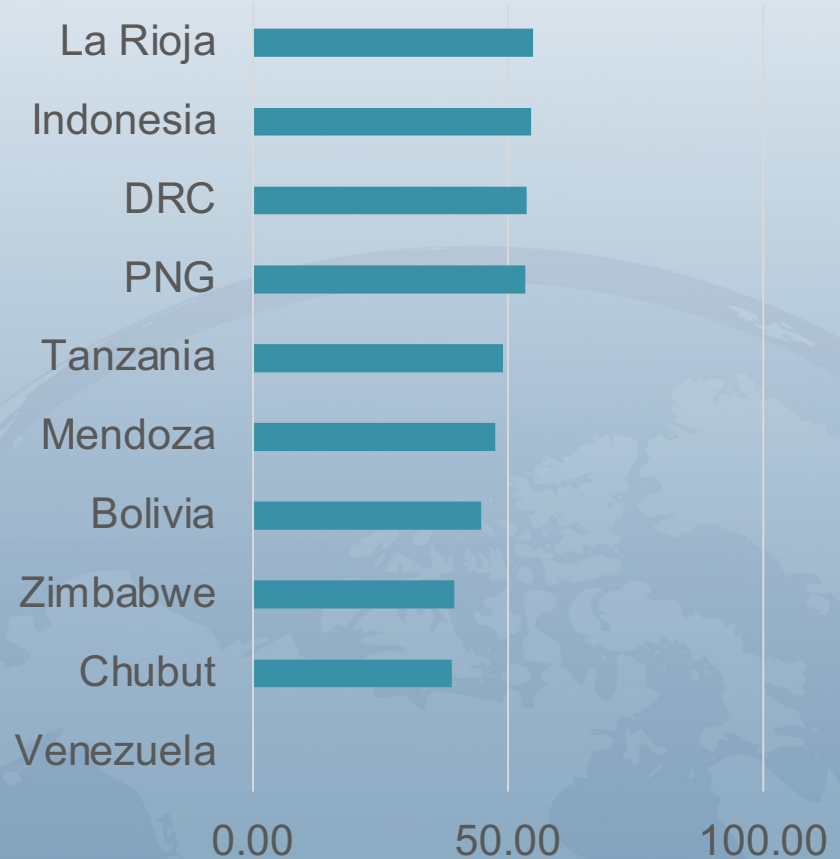
Jurisdictions with a strong rule of law  
dominate the top of the index;  
nations with a weak rule of law  
dominate the bottom

# PPI out of 100

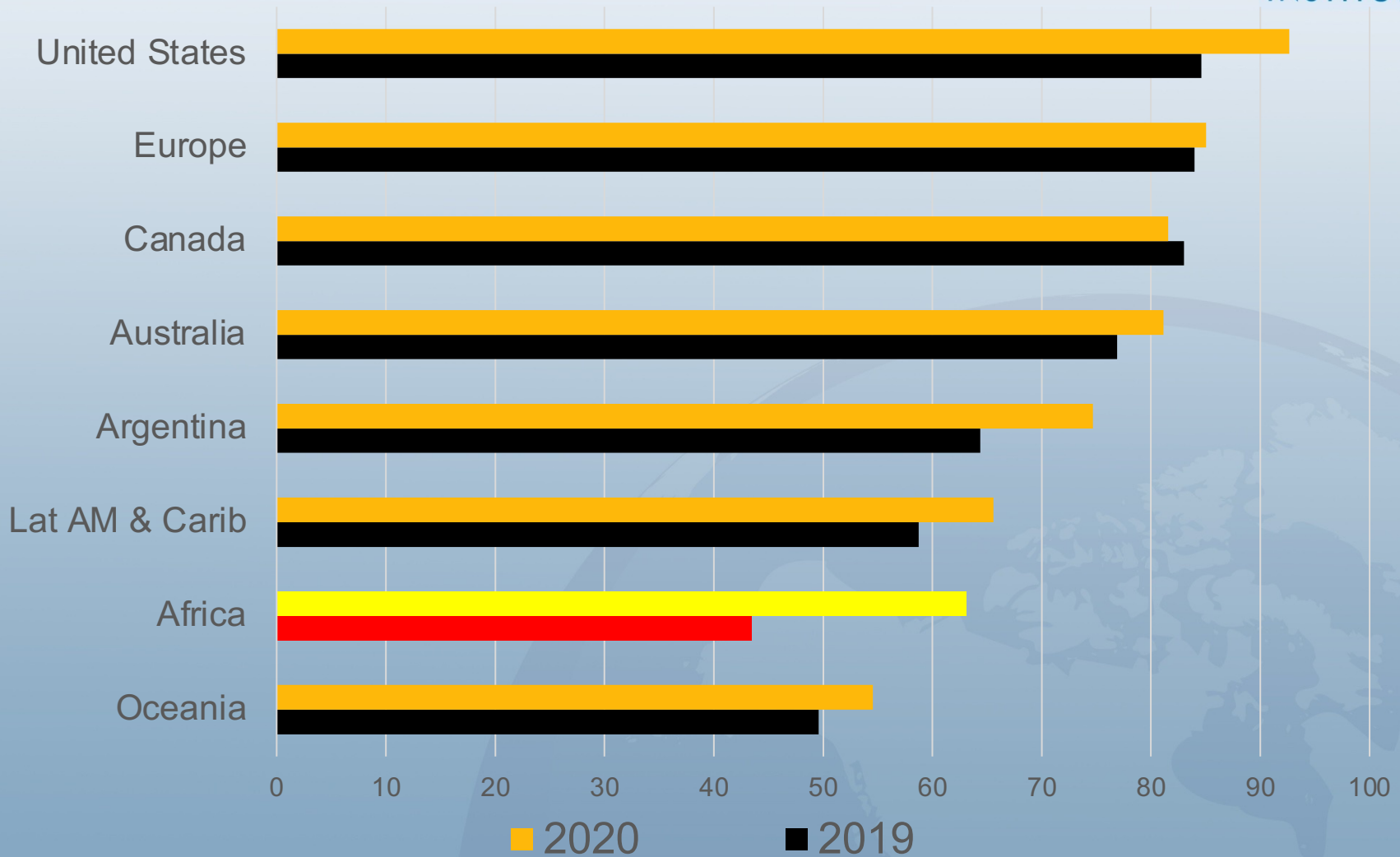
## Top



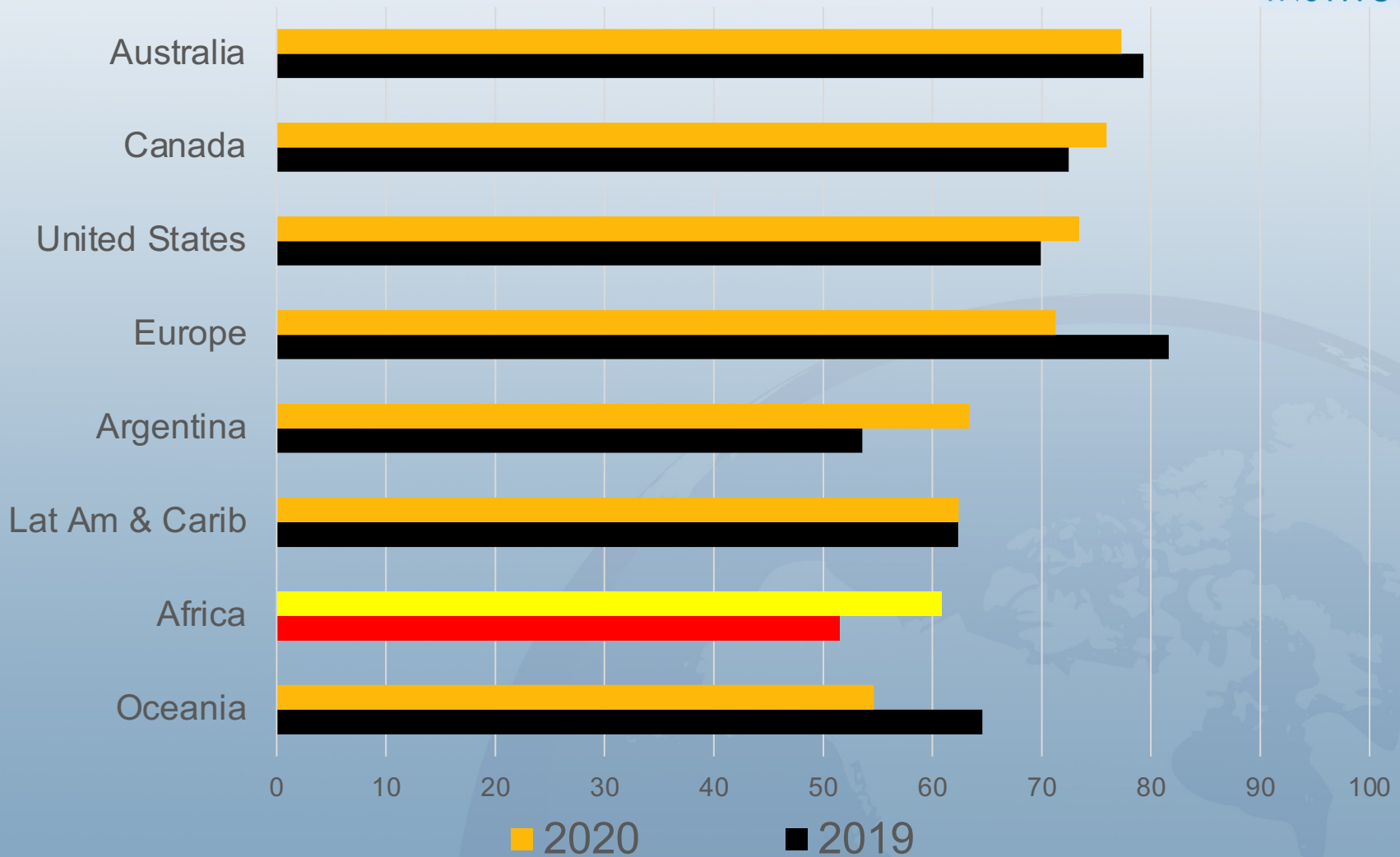
## Bottom



# Regional PPI

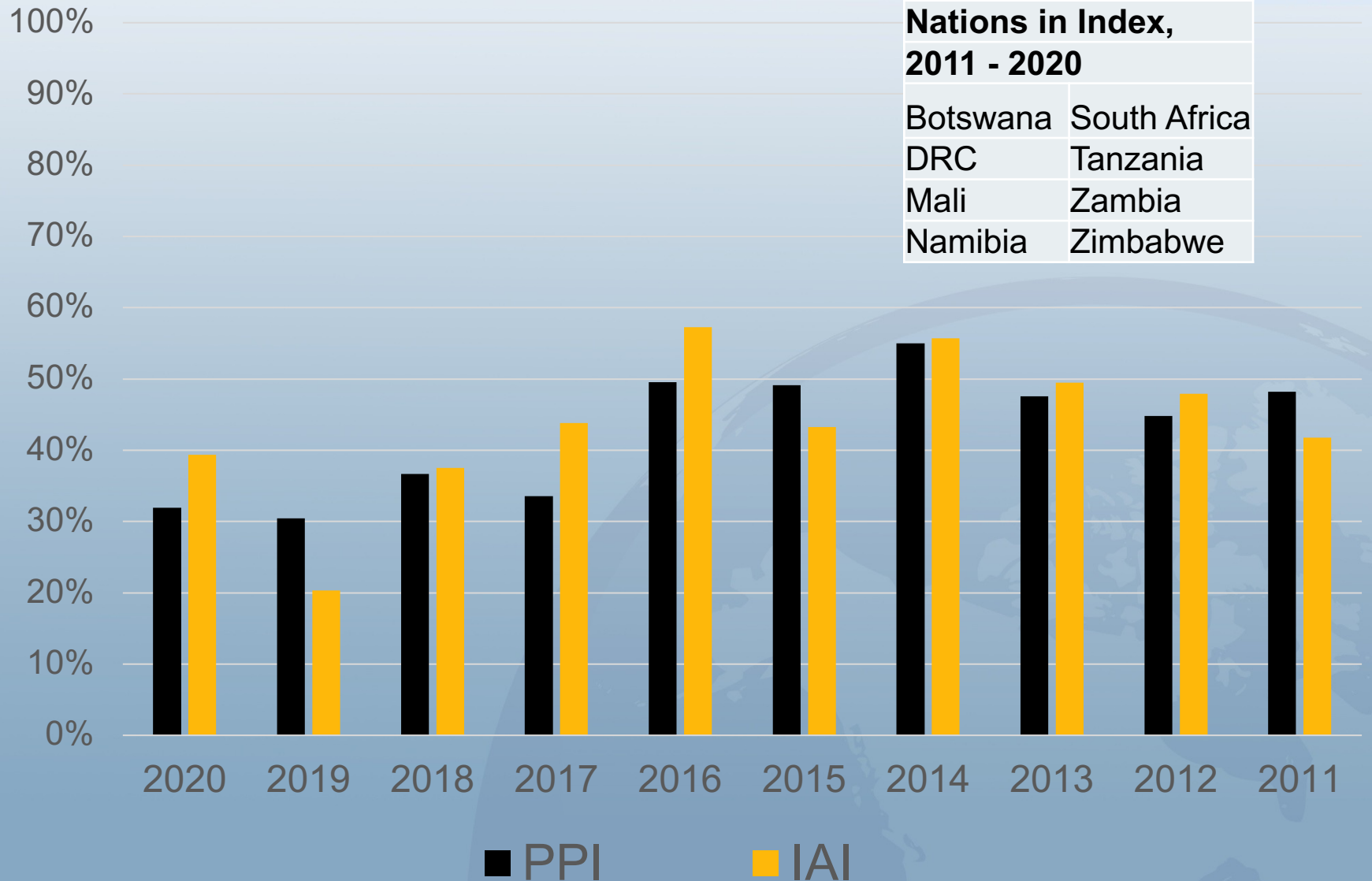


# Regional IAI

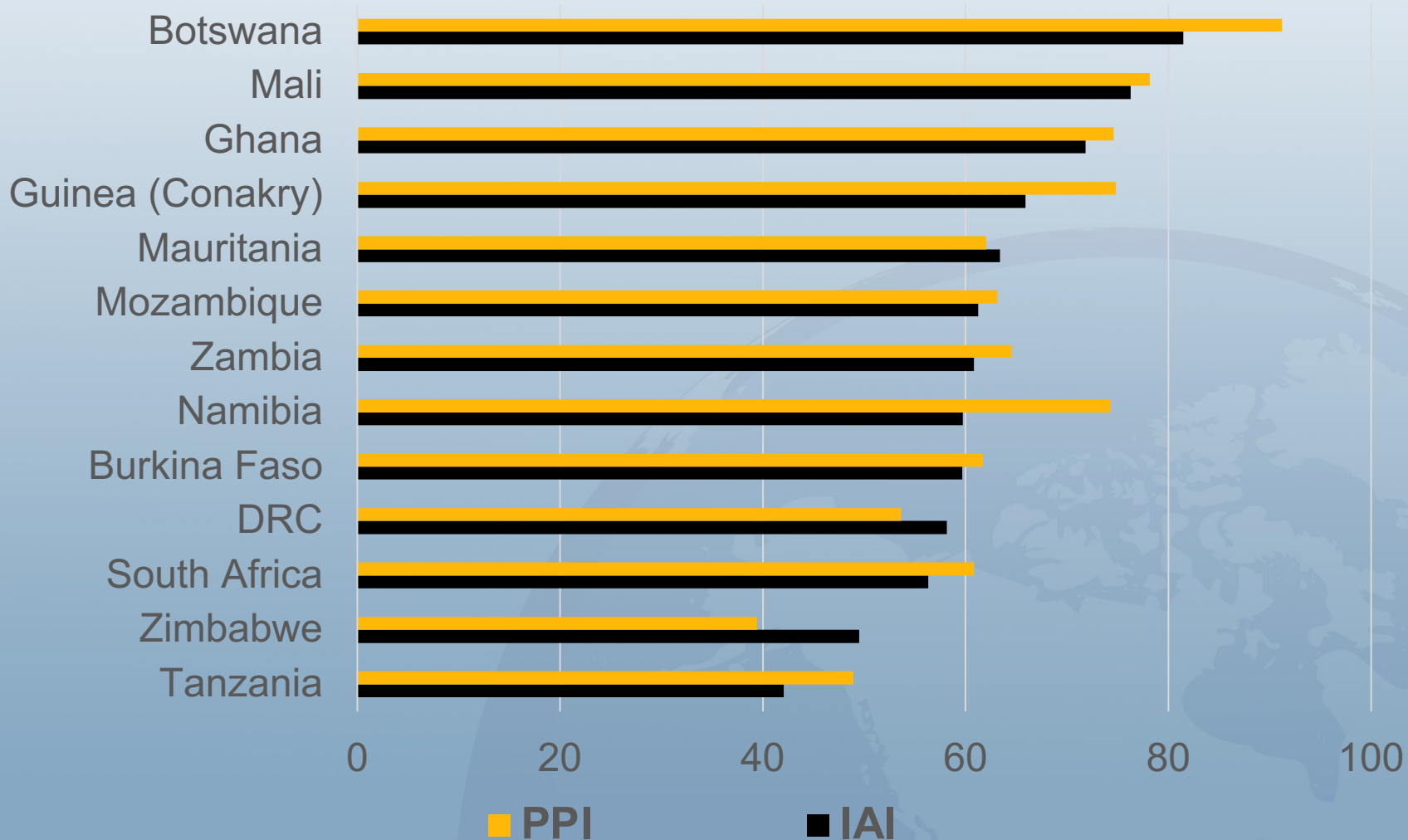




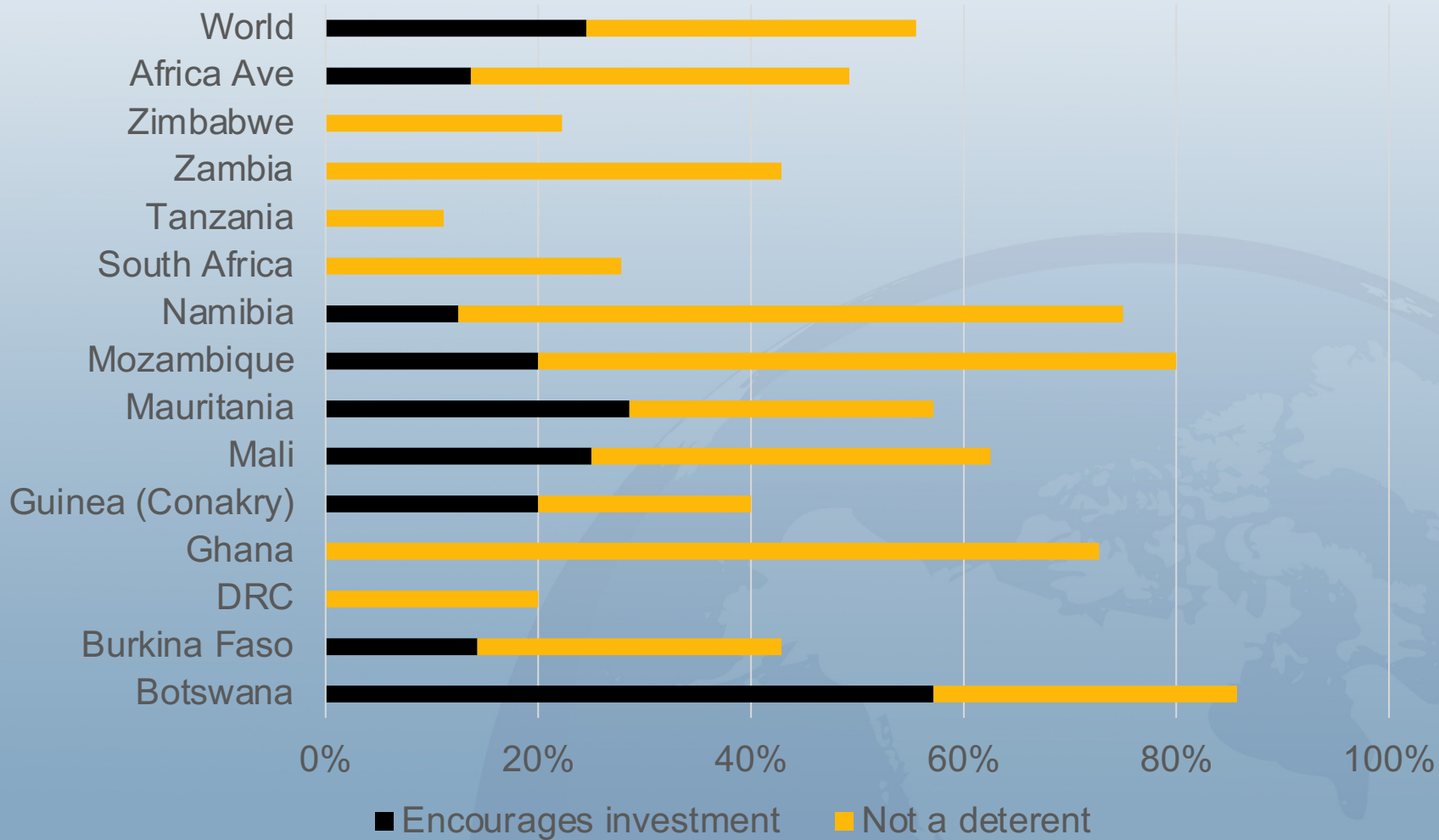
# Average African Ranks



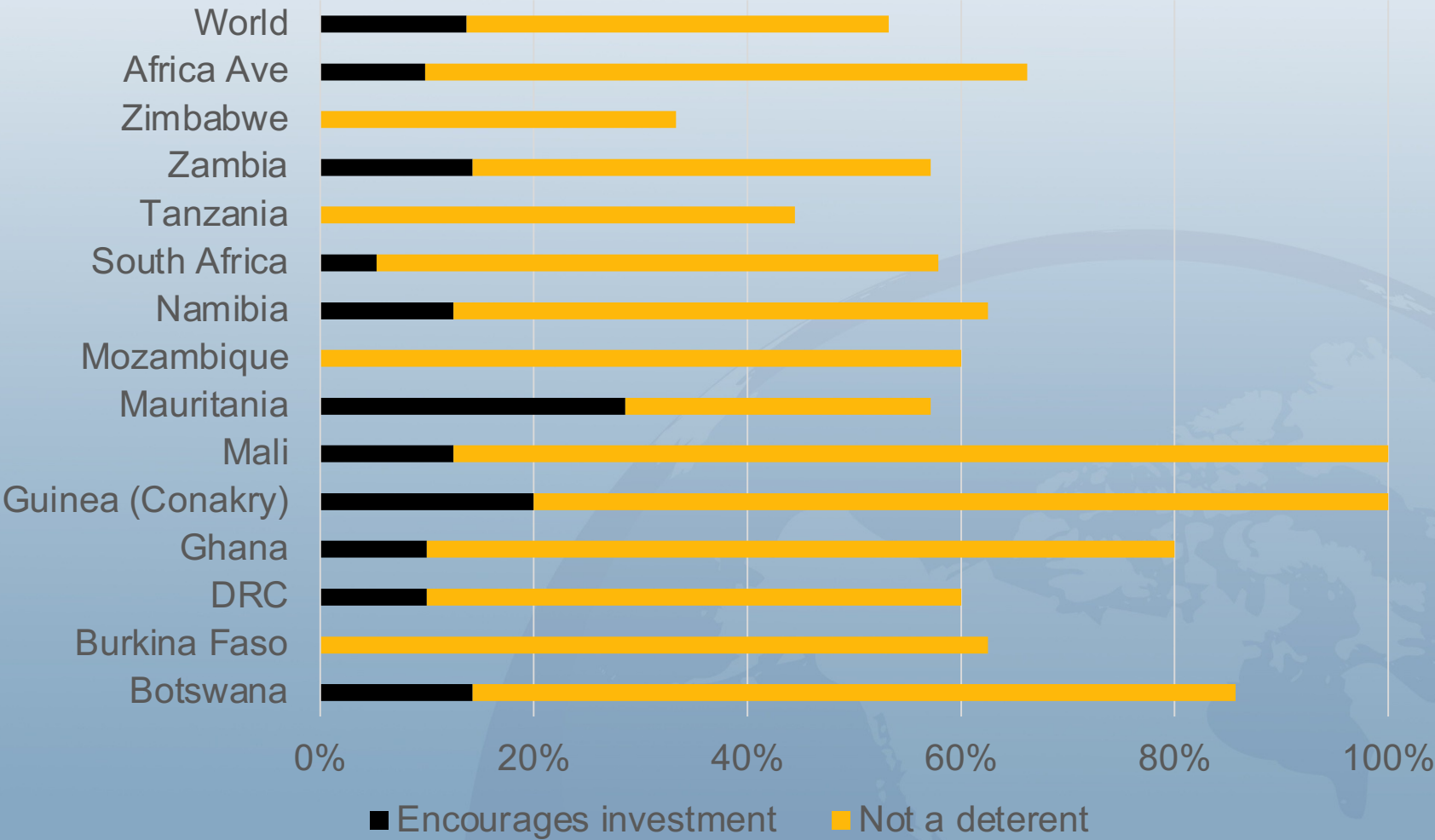
# Investment Attractiveness Index and Policy Potential Index



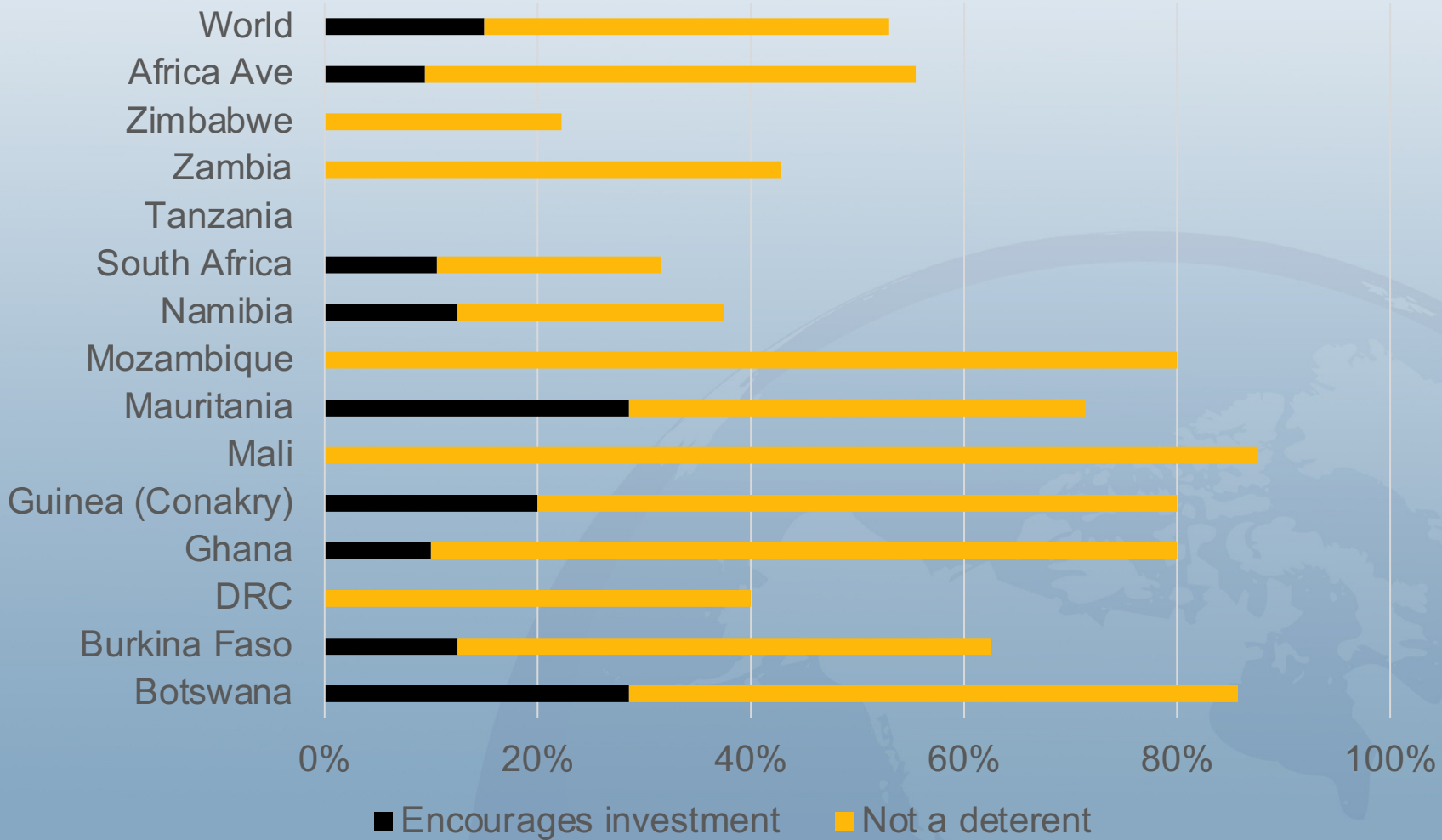
# Uncertainty Regarding the Administration, Interpretation, and Enforcement of Existing Regulations



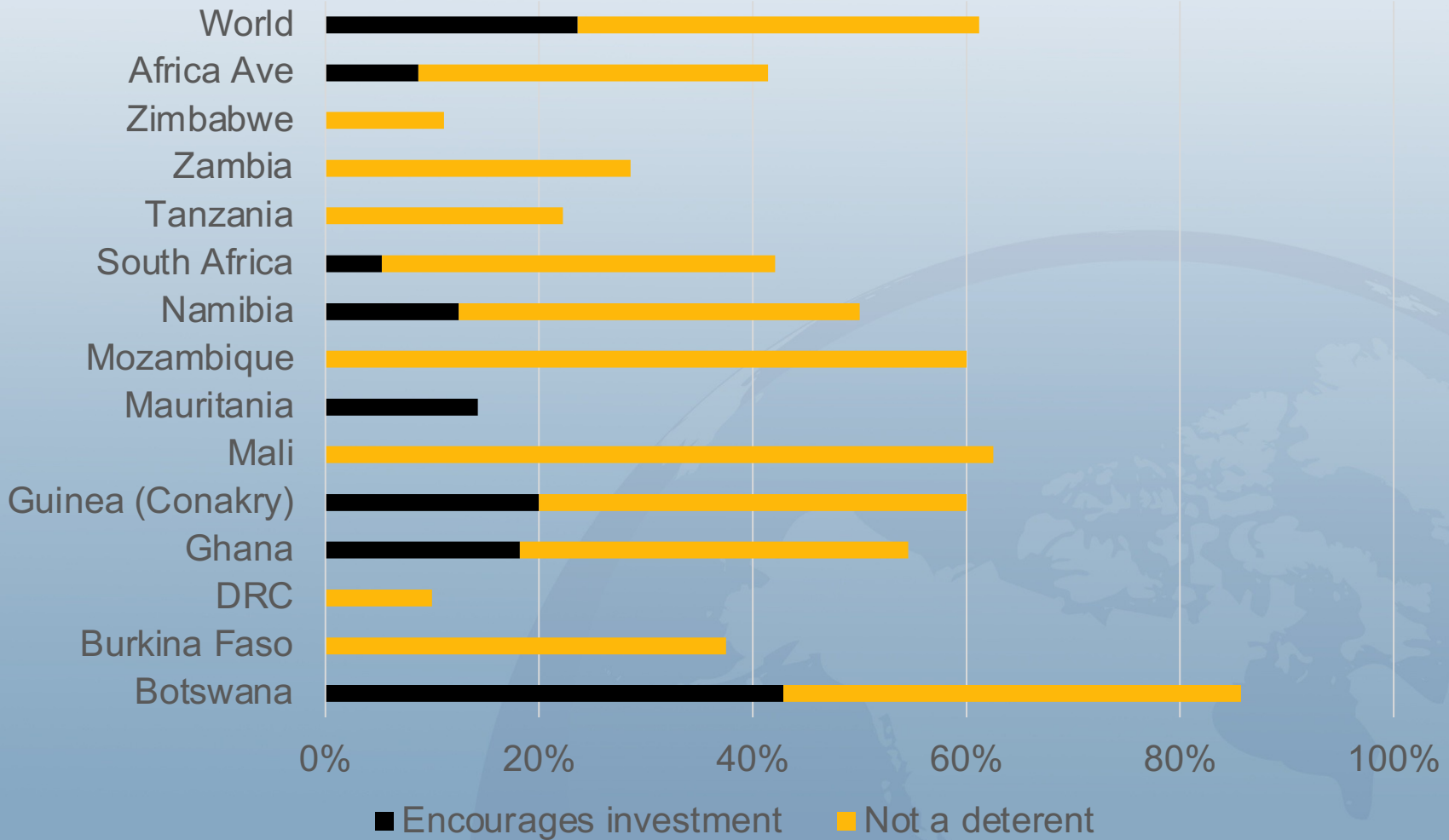
# Uncertainty Concerning Environmental Regulations



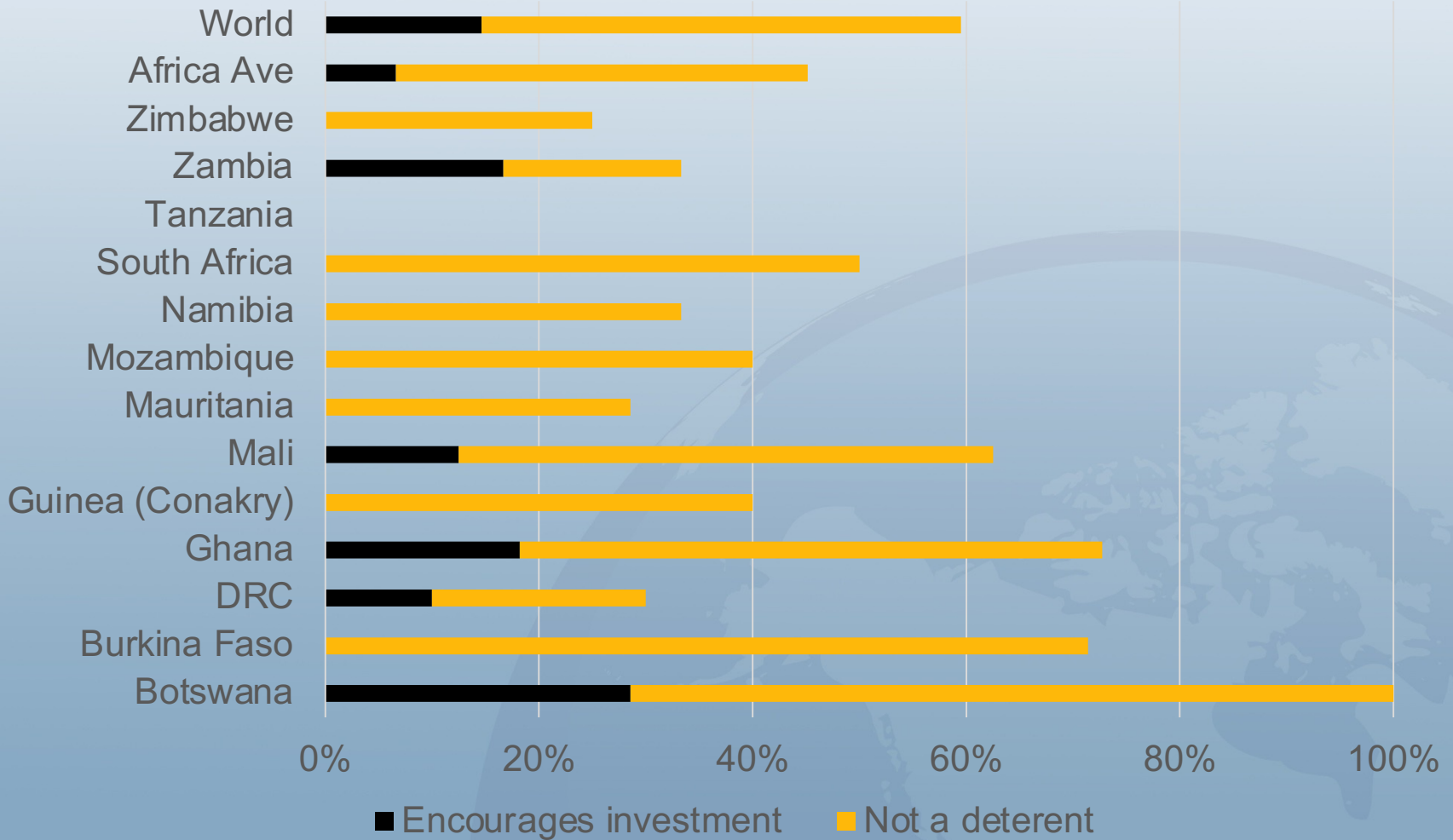
# Regulatory Duplication and Inconsistencies



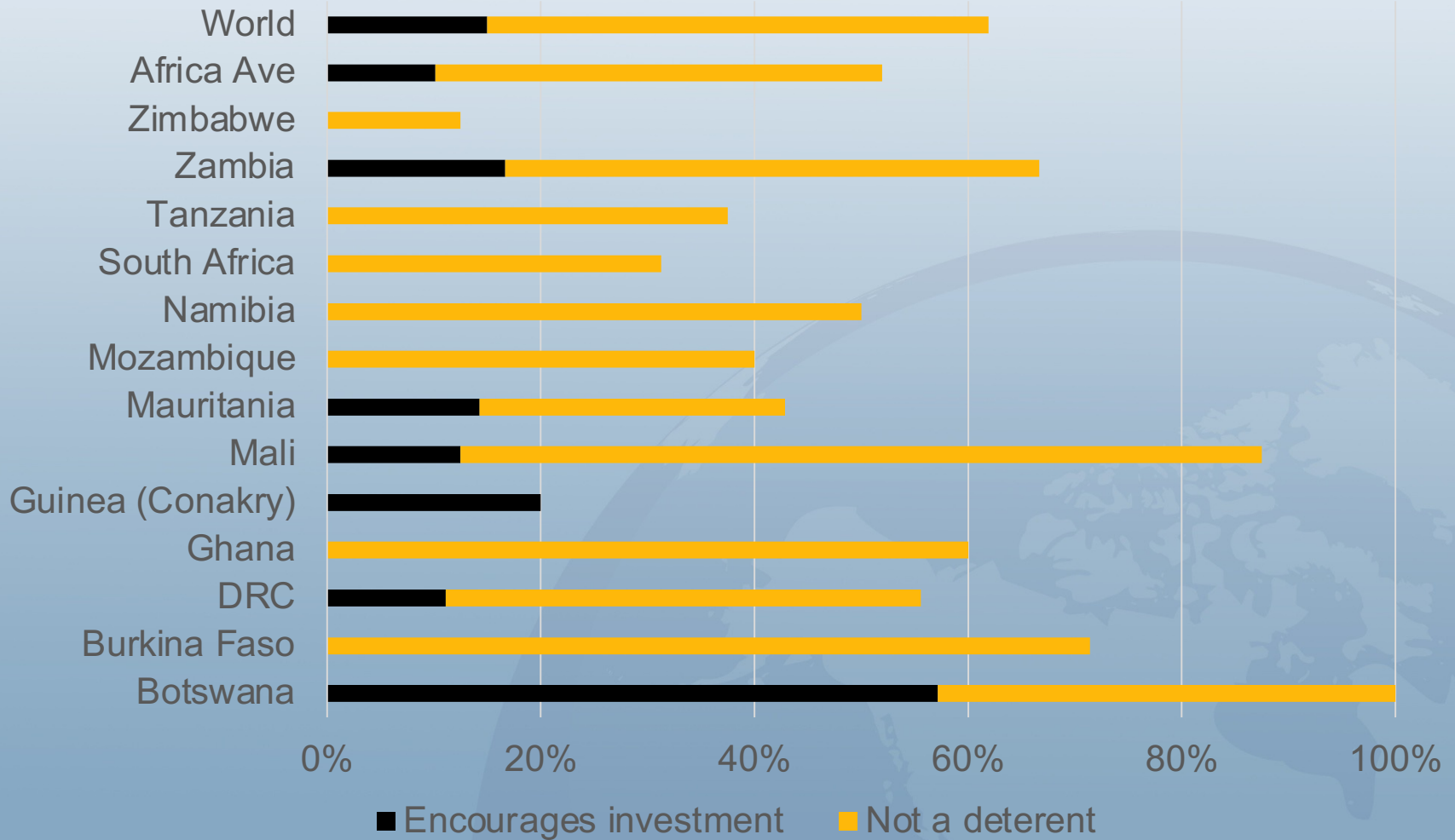
# Legal System



# Taxation Regime

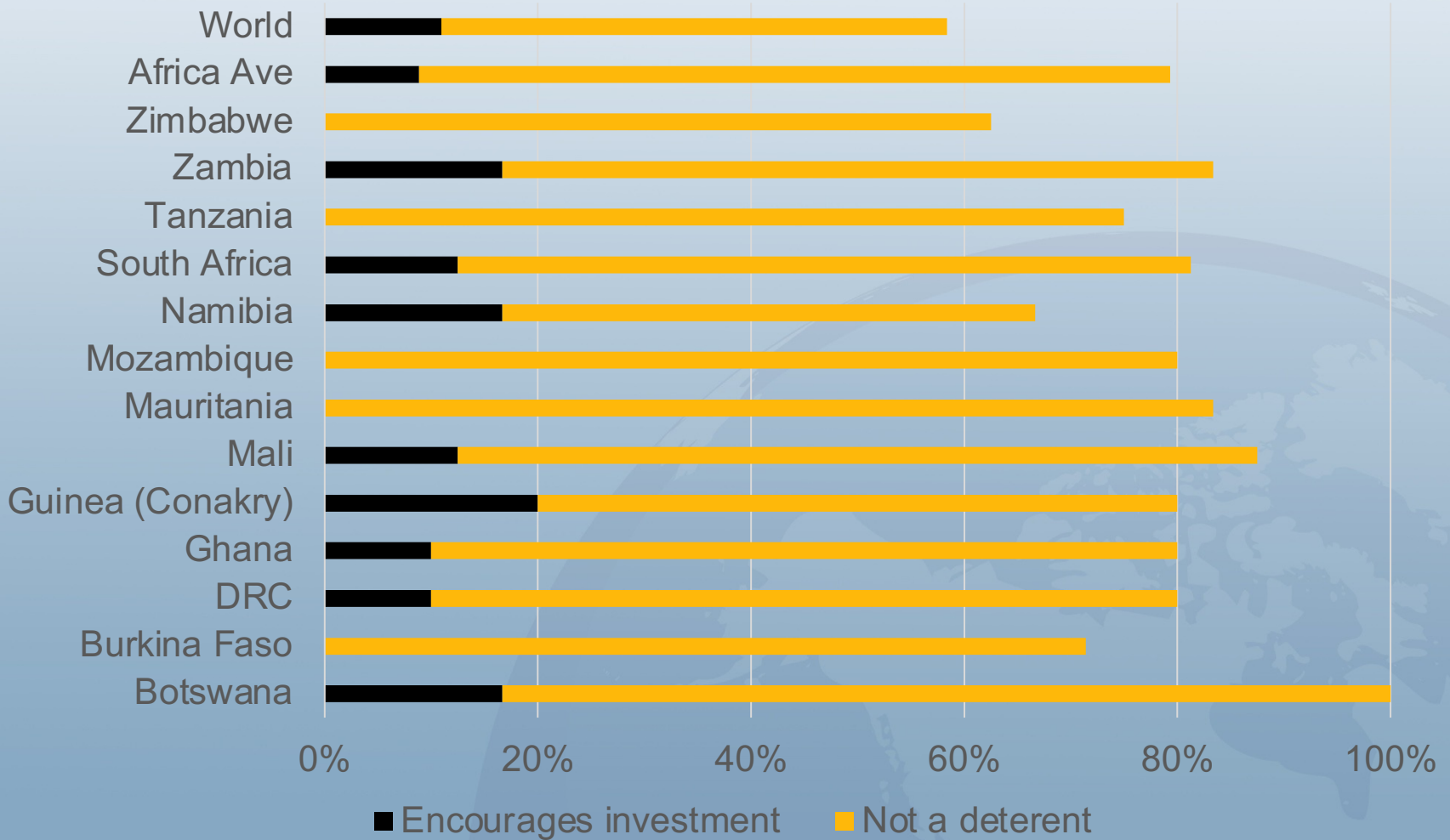


# Uncertainty Concerning Disputed Land Claims

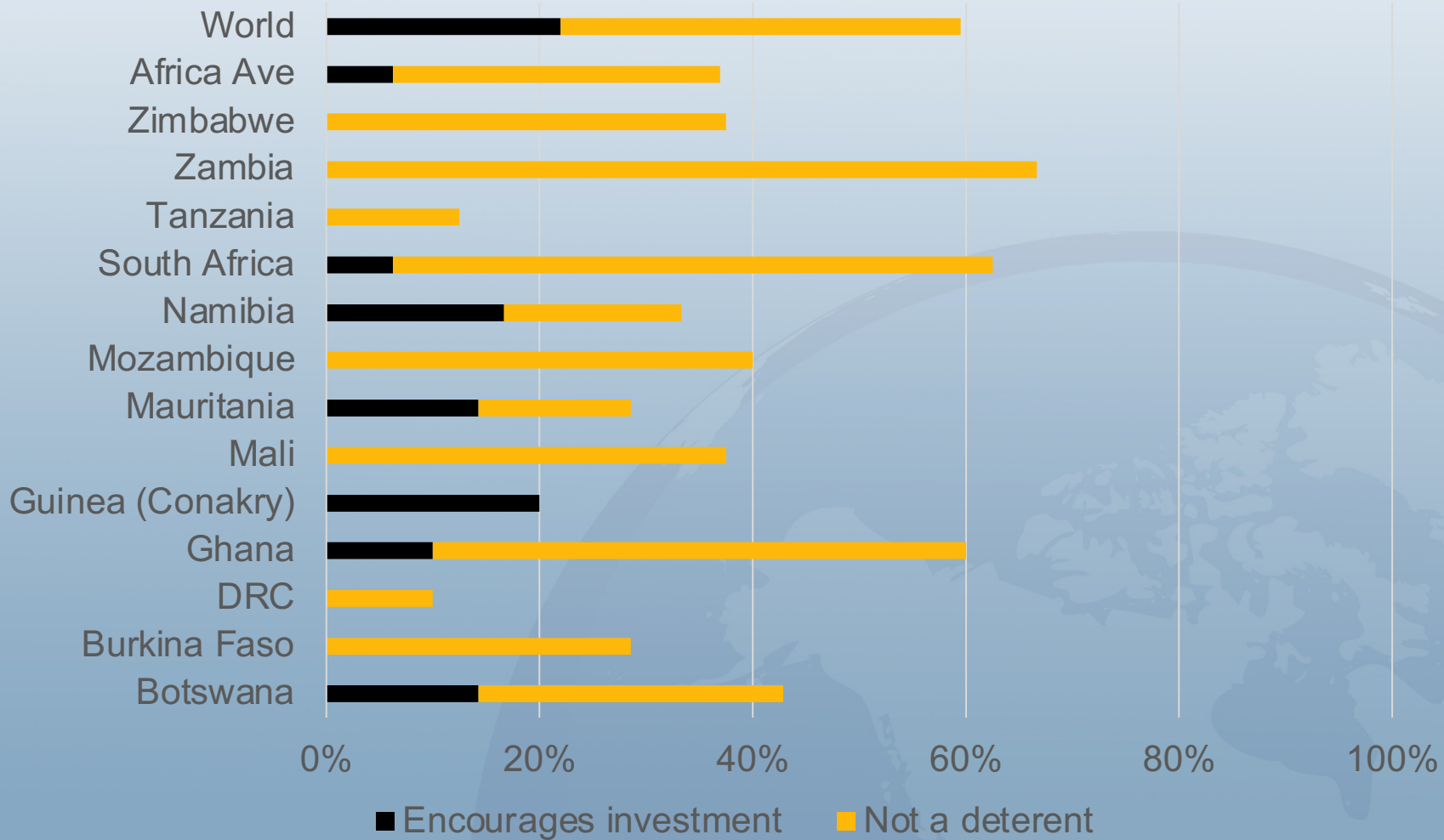




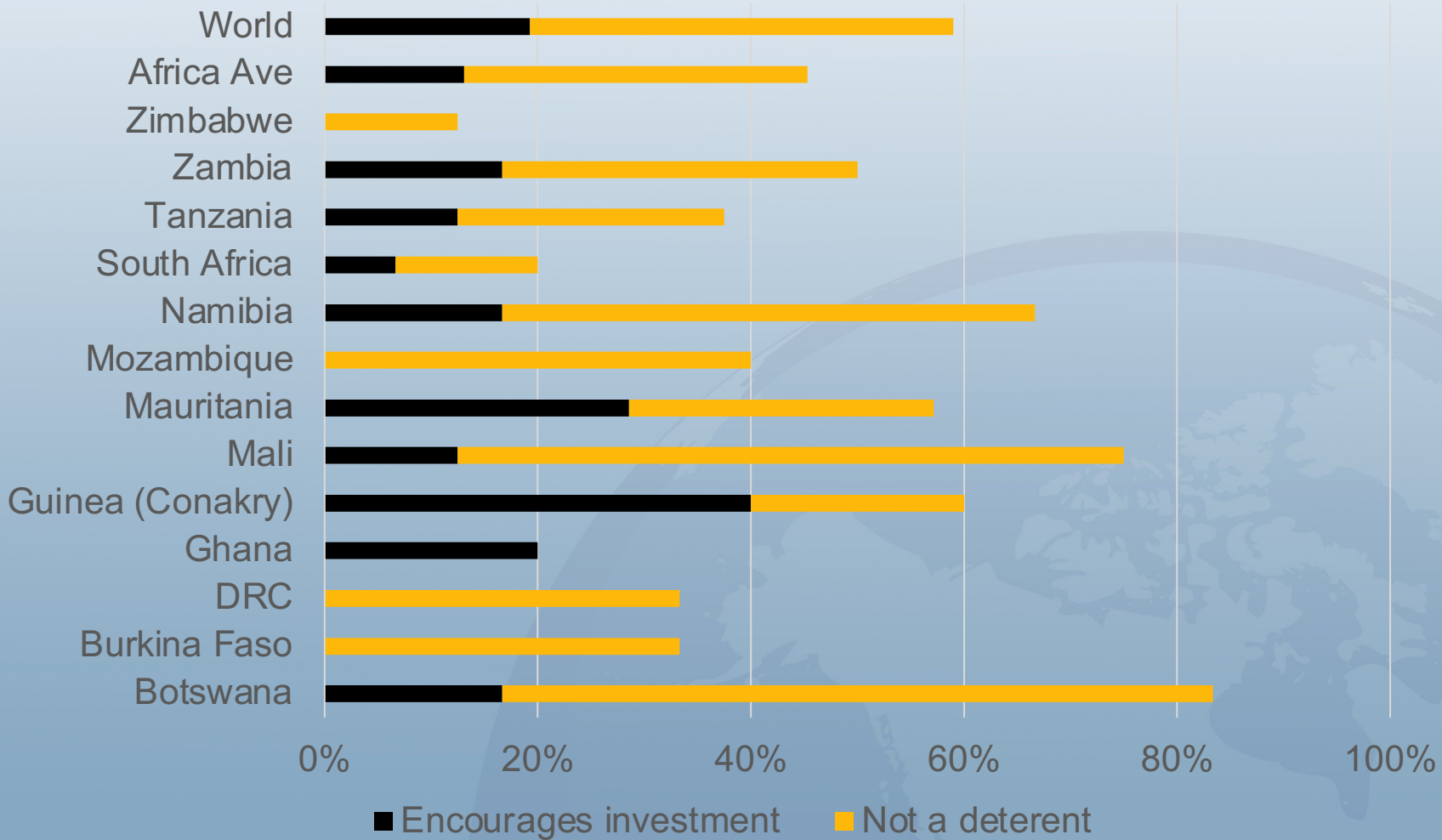
# Uncertainty over which Areas will be Protected as Wilderness, Parks or Archeological Sites



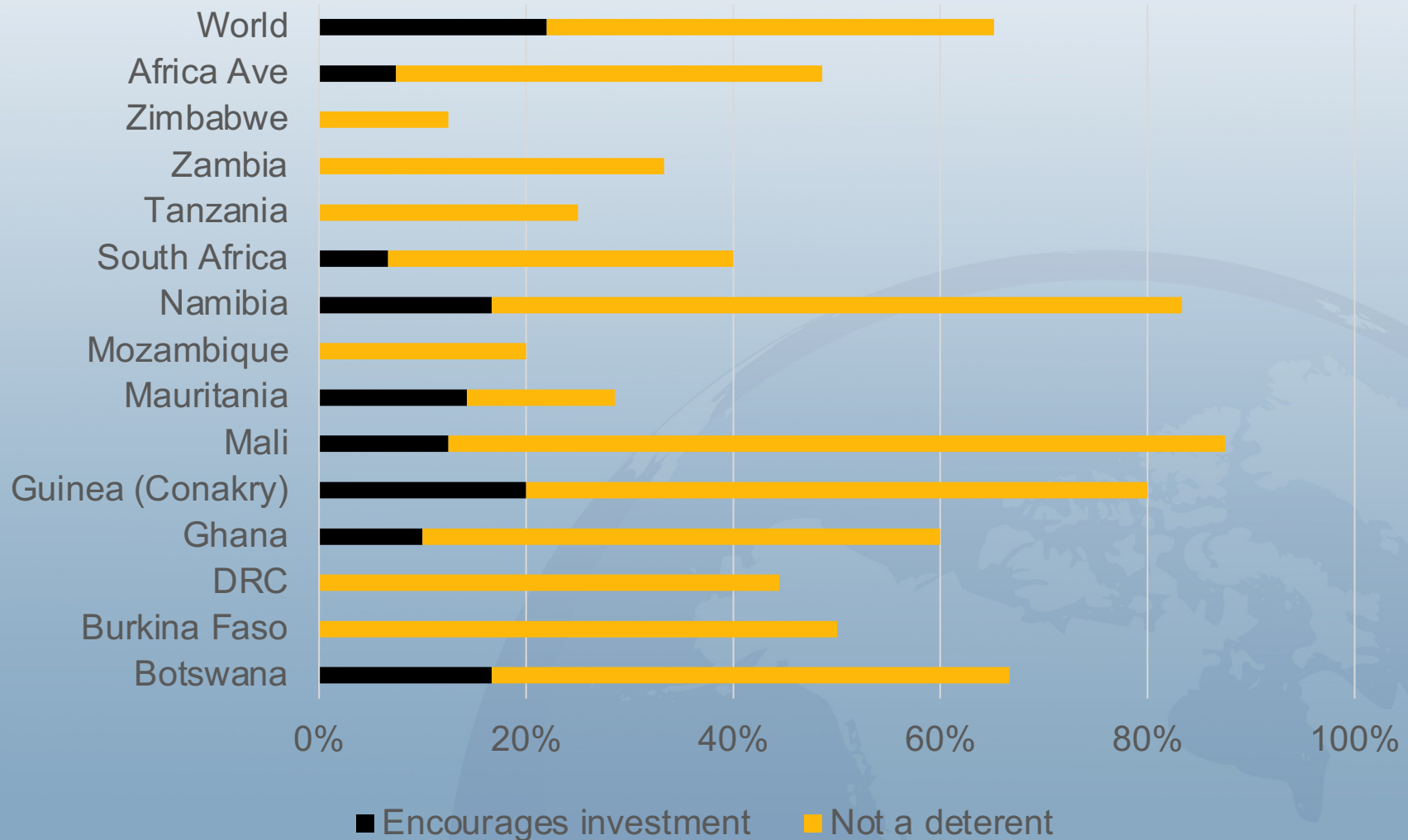
# Quality of Infrastructure



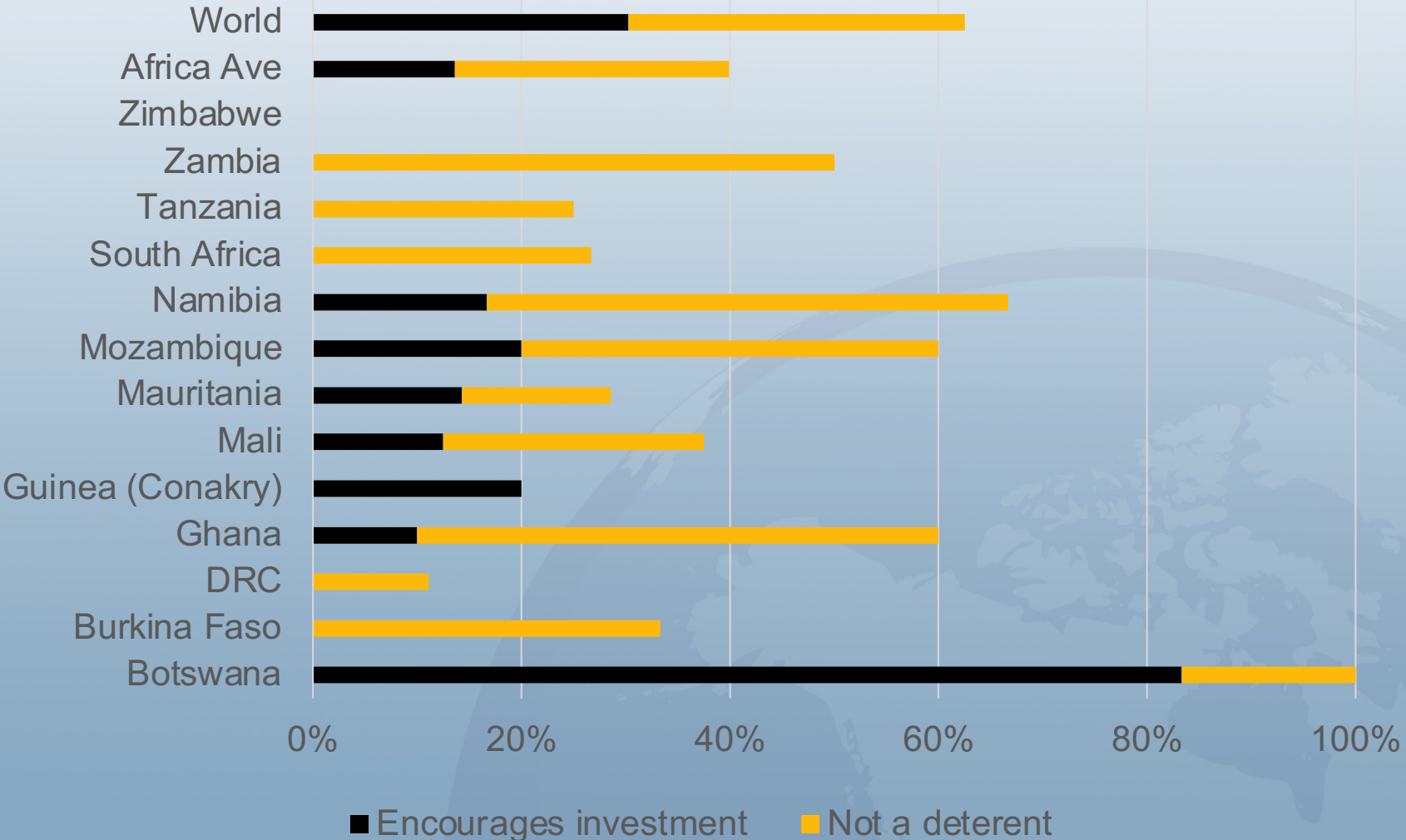
# Socioeconomic Agreements/Community Development Conditions



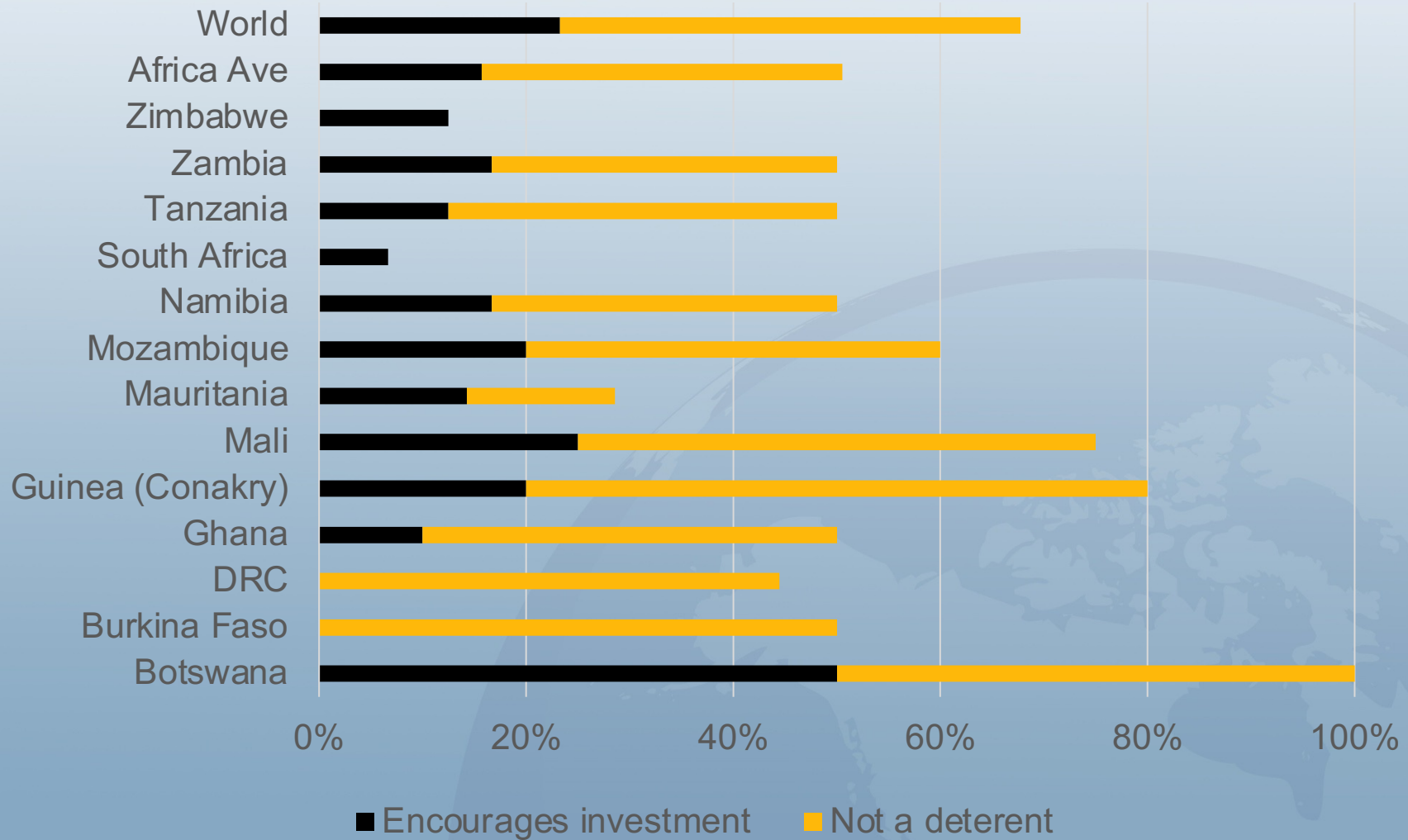
# Trade Barriers—tariff and non-tariff barriers; restrictions on profit repatriation, currency restrictions, etc.



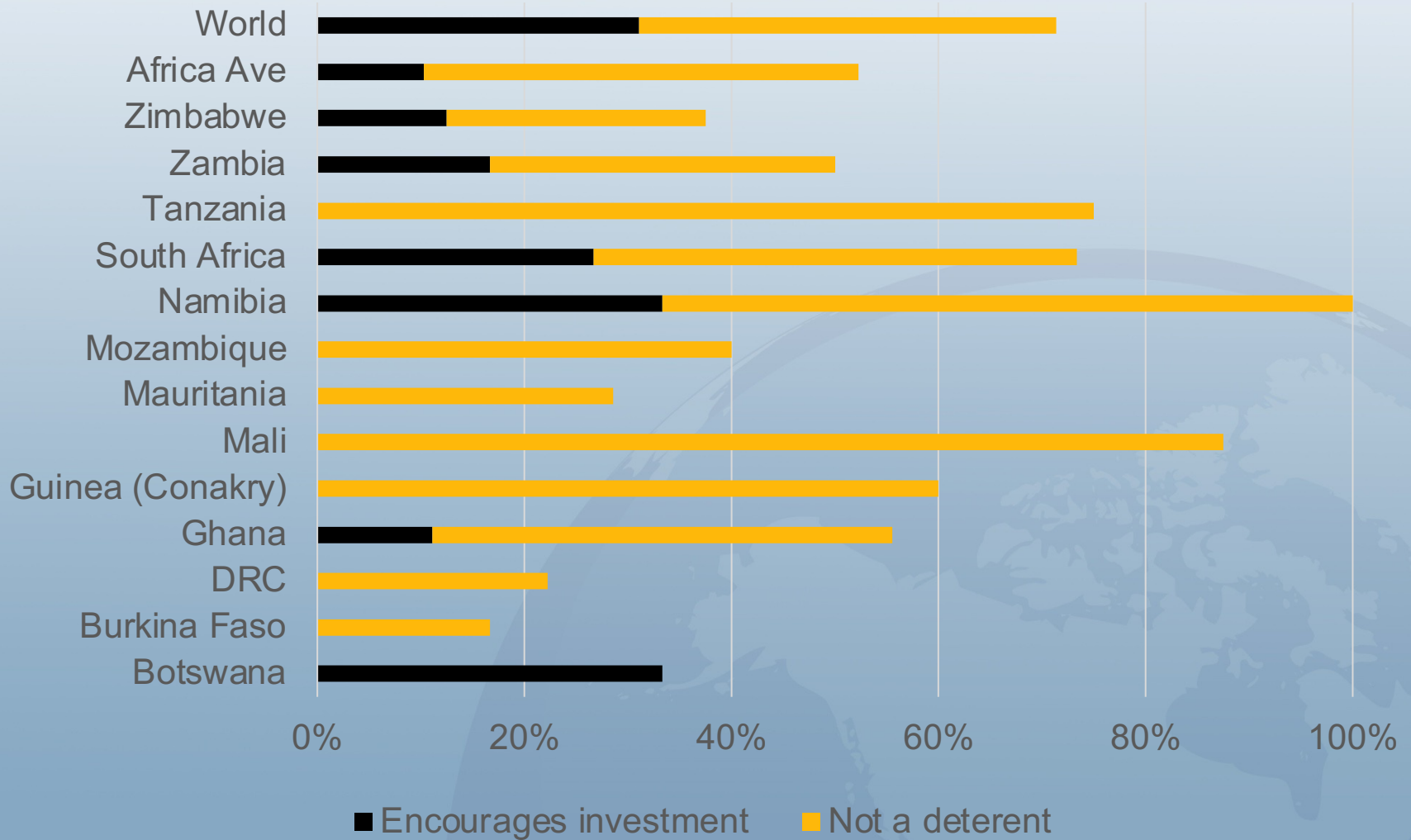
# Political Stability



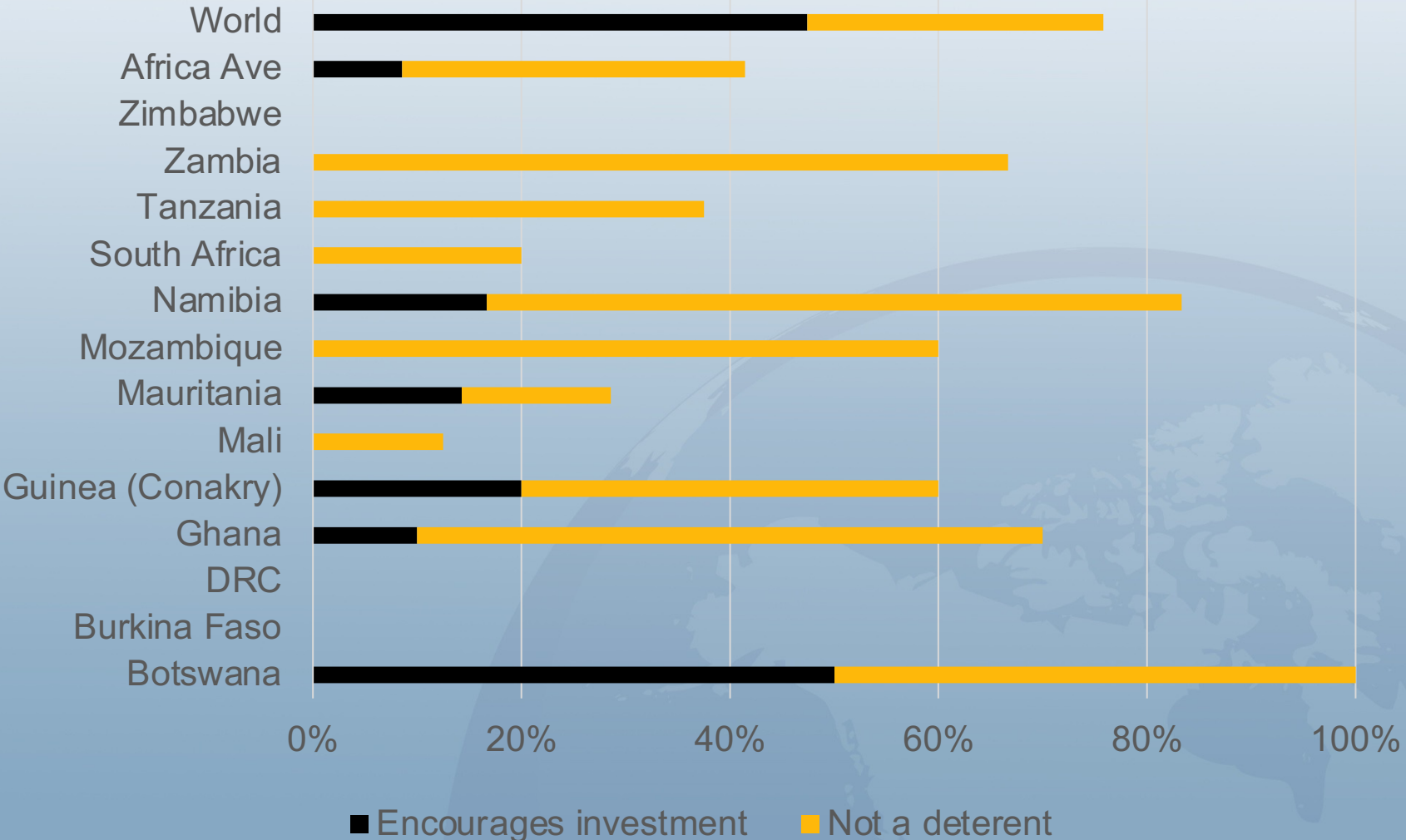
# Labor Regulations/Employment Agreements and Labour Militancy/Work Disruptions



# Quality of Geological Database

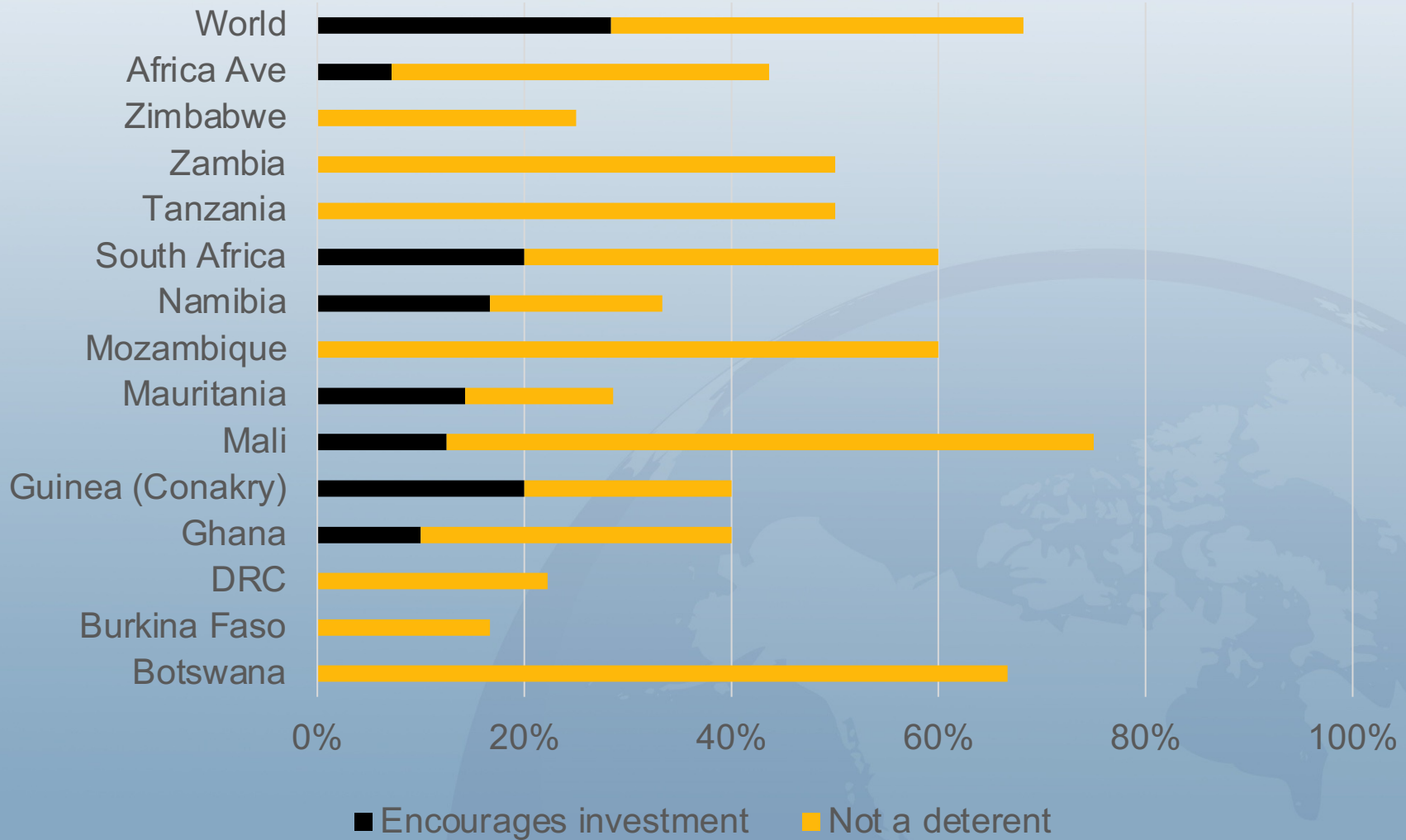


# Security (includes physical security due to the threat of attack by terrorists, criminals, guerrilla groups, etc.)





# Availability of Labor and Skills



All research available  
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Thank You!

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