

# MINERALS AND MINING

## THE LAW DIGEST

TOPIC: PROCEDURE FOR EXPORT OF GOLD  
BY LICENSED GOLD EXPORTERS

### **Contributor**

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This article was first published in June 2019  
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**LEGAL NOTICE**

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**ACKNOWLEDGMENT**

Legalstone acknowledges all its staff and partners for contributing to this law digest on gold exportation.

## **INTRODUCTION**

On July 14th, 2016, the Minerals Commission of Ghana issued a directive to govern the export of gold from Ghana by License Gold Exporters (LGE) other than holders of Mining Leases. These measures communicated by the Minerals Commission shall be in force until substituted by other procedures that may be prescribed in the future. They remain the only means to have a gold exported in Ghana by a licensed gold exporter (company).

These procedures include the following;

1. A Licensed Gold Exporter (LGE) who intends to export gold shall inform the Precious Minerals Marketing Company Limited (PMMC) in writing of its export plans at least two (2) working days before the planned weekly export.
2. The LGE shall submit the gold ore to be assayed by PMMC at a designated assay centre, together with all declaration documents, Packing List, and Invoice.
3. The PMMC shall determine the gold content of the gold ore presented by the LGE using the appropriate assay method as agreed by the LGEs, Minerals Commission, and the PMMC.
4. The PMMC shall prepare a report of analysis of the gold ore presented by the LGE and issue copies instantly to the Bank of Ghana (BOG), the Ghana Revenue Authority Custom Officer stationed at the Assay Centre and the Minerals Commission.
5. The PMMC shall invoice the LGE in respect of the assay at the agreed rate of 0.1% of the value of gold assayed, and the LGE shall pay the same to PMMC. The payment of this fee is without prejudice to any fee that may be charged by the Minerals Commission.
6. All Gold Buying Agents of the PMMC, before this publication, may continue to use their permits until the expiry of the present term of the license, and the PMMC shall not renew the same upon expiry. All such Gold Buying Agents should immediately contact the Minerals Commission for further directions regarding the use of their permits. All persons who desire to obtain licenses for buying gold shall apply to the Minerals Commission.
7. The GRA Customs Official at the Assay Centre shall inspect and supervise the sealing of the assayed gold ore with the Customs Division's seal and endorse the Customs Declaration Form. The sealing of the assayed gold ore by the Customs Official shall be done in the presence of an authorized representative of the Assay Centre, who shall also affix the seal of the PMMC Assay Centre at the same time.
8. The LGE shall complete the required documentation at the Kotoka International Airport (KIA) before exporting the assayed gold.
9. Under no condition shall gold ore be exported by LGE without the seals of the Customs Division of the Ghana Revenue Authority and the Government designated laboratory, i.e., PMMC, and accompanied with full documentation.
10. All LGEs shall submit monthly returns to the Minerals Commission in accordance with the terms and conditions of their license agreements.

## **LOCAL LEGAL REPRESENTATIVES (LLR)**

It is advisable for a foreign entity, be it an individual or corporate body seeking to set up a wholly-owned or subsidiary mineral purchasing and export company in Ghana to have access to legal representation for timely advice and compliance with the above directives. The legal representative must a lawyer with in-depth knowledge and workings of mineral and mining laws of Ghana.

Legalstone Solicitors LLP fully understands the intricate underpinning of the mineral and mining laws of Ghana. We provide timely advice tailored to the needs of our clients.

## NOTES ON CONTRIBUTOR



Mr David Yaw Danquah is the founder and Managing Partner of Legalstone Solicitors LLP, a boutique law firm in Ghana with a concentration on Corporate and Commercial, Mining and Infrastructure, Debt Recovery and Restructuring, Real Estate and Construction Law, and Commercial Arbitration.

He heads the firm's practice areas of focusing are Corporate and Commercial, Mining and Infrastructure, Debt Recovery and Restructuring, and Commercial Arbitration.

David has advised on numerous investment and mining-related transactions. He also has assisted countless international entities in establishing their operations in Ghana, and through his firms, offers support services to those entities. He has an impeccable record of providing technical savvy and exceptional client services.

David is a graduate of Kwame Nkrumah University of Science and Technology (KNUST), Kumasi, where he received his Bachelor's Degree in Law (LL. B) and the Ghana School of Law, where he studied and received a Post Graduate Qualifying Certificate in Law (PQCL). He holds a Certificate in Negotiation Mastery from Harvard University. Presently, he is pursuing an LL.M Degree in International Dispute Resolution at the prestigious Queen Mary University of London, United Kingdom.

David is a member of the Ghana Bar Association, Association of International Petroleum Negotiators (AIPN) and Institute of Energy Law (IEL) based in Houston, U.S.

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