

Validation Report: Guinea

Assessment of performance under
the 2023 EITI Standard

April 2026

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This report was prepared by the EITI International Secretariat to inform the discussions and final decision of the EITI Board. The report presents the International Secretariat's assessment and recommendations; the final decision on Validation is taken by the EITI Board. Details of the Board's decision are available at eiti.org/register-board-decisions.

Executive summary

This Validation report assesses Guinea's performance in implementing the 2023 EITI Standard in the period between November 2021 to December 2025, with revenue data assessed from 2022. The report is based on a detailed analysis of relevant documentation, available in the annexes, and complemented by interviews with relevant stakeholders from government, industry and civil society. See '[background](#)' for further information.

Country context

Guinea announced its intention to implement in 2005 – marking 20 years of engagement on the EITI. It became a member in 2007 and this its third Validation under the EITI Standard.¹ The previous Validation was concluded in February 2022, a few months after General Mamady Doumbouya took over power (September 2021). Implementation in the past four years have been marked by changes in policy and practice, such as the introduction of a reference export price for bauxite in July 2022, a new local content law in September 2022, the renegotiation of the Simandou agreement with the Winning Consortium and Rio Tinto in August 2023, the revocation of over 300 mining licenses between May and August 2025, the adoption of a new constitution in August 2025 and the creation of the new mining state-owned enterprise (SOE), Nimba Mining, in September 2025. The world's largest untapped iron ore reserve Simandou commenced production in November 2025. General Mamady Doumbouya was elected President in the general elections of December 2025.

With high expectations on the government to deliver on economic development through the major iron ore mining project Simandou, the EITI is a highly relevant tool to ensure transparency on the management of the sector, as well as enabling critical public debate on the impacts from new and existing mining projects and their revenue management. Guinea is the world's first bauxite exporter.² Implementation aligns with the key government priorities of attracting foreign investment to the sector through the transparent management of licensing procedures and revenue transparency, delivering economic and social development through the local content policy and the effective distribution of revenues destined for local communities, as well as ensuring that companies fulfil their environmental and social obligations.³

Guinea remains highly dependent on its mining sector. In 2023, revenues from the mining sector contributed to 22% to government revenues, 20% to GDP and 93% to export revenues. The country is a main exporter of bauxite (141 m tonnes), and further key commodities included alumina (351k tonnes), iron ore (171k tonnes) and gold (17 tonnes) in 2024.⁴ There was no activity in the oil and gas sector in the period under review, and hence only the mining sector is the subject of this assessment.

To process and export bauxite and iron ore, major infrastructure projects are under way. In 2017, China and Guinea entered into a USD 20bn infrastructure framework agreement, with repayment

¹ The results of the previous two Validations are available here: [https://eiti.org/register-board-decisions?field_countries=Guinea%20\(105\)&bd_has_validation=1](https://eiti.org/register-board-decisions?field_countries=Guinea%20(105)&bd_has_validation=1)

² Figures from 2024, from <https://pubs.usgs.gov/periodicals/mcs2025/mcs2025-bauxite-alumina.pdf>

³ See 2025-2027 EITI work plan, and assessment of Requirement 1.5; introductory notes of the Minister of Mines to the 2024 statistical bulletin listing the countries' priorities, p. 2-3: <https://www.itiedoc-guinee.org/document-archive/bulletin-annuel-de-statistiques-minieres-et-carrieres-2024-janvier-decembre-n26-mm-g-mars-2025/>

⁴ The Ministry of Mines publishes annual and triannual statistics on production and export through its 'statistical bulletin' (bulletin de statistiques Minières et carriers, available on the government website and through the EITI's document registry <https://www.itiedoc-guinee.org/>

of any used loans through mining exploitation and export taxes from the three companies holding mining licenses (SPIC, CDM Henan Chine and Chalco).⁵

The state participates in the sector through its ownership of transportation infrastructure, owned and managed by Agence Nationale d'Aménagement des Infrastructures Minières (ANAIM), as well as 15% free carried interest in several mining projects, managed through the SOE Société Guinéenne du Patrimoine Minier (SOGUIPAMI). The oil and gas SOE Société Nationale des Pétroles (SONAP) did not report any material revenues for 2022, the year under review. The SOE Nimba Mining was only created in 2025 and took over the license from the Emirati-owned Guinea Alumina Corporation S. A (GAC), citing violations of the mining agreement. The government has reiterated its ambition to increase the domestic processing of bauxite and iron ore, among others through increasing its state participation, to reap more of the commodities' value. For example, it has negotiated a 15% stake in Compagnie du Transguinéen (CTG) and the Simandou blocks as part of the renegotiation of the Simandou contract in 2023.

EITI Guinea is hosted at the Ministry of Mines. The country has a two-tier multi-stakeholder governance: a strategic supervisory council (*Comité de supervision*), which meets once a year, provides the strategic direction of the EITI and is chaired by the Prime Minister Amadou Oury Bah. The Prime Minister is also the EITI Champion. The multi-stakeholder group (*Comité de Pilotage*) is chaired by the Secretary General of the Ministry of Mines, Aboubacar Kourouma. Guinea's multi-stakeholder group (MSG) includes representatives from government, the main mining companies as well as the Executive Director of the Chamber of Mines, and key representatives from civil society, who had their membership reconfirmed in 2025.

Key findings

This is Guinea's third Validation under the EITI Standard, and the first under the 2023 Standard. While Guinea's EITI governance structure implies all relevant actors and is generally well-functioning, implementation has struggled to align with the new provisions of the Standard and has yet to produce meaningful results in terms of revenue mobilisation and effective allocation of revenues on the subnational level, contribution to anti-corruption efforts and meaningful public debate. The change in political leadership has had an impact on the funding of the EITI, its dissemination activities, the redistribution of extractives revenues as well as on broader civic space, including on the freedom of expression and operation of civil society organisations working on mining issues. This Validation assessment finds that 33 requirements are applicable. Guinea has demonstrated very good performance on 11 requirements, good performance on 15 and limited performance on seven requirements. The assessment also finds Guinea has achieved one extra point for its relevance of implementation and impact in the national context (see [effectiveness and sustainability indicators](#)). This brings Guinea to an overall **good performance of 73.5 points** out of 100. Guinea demonstrates particularly strong performance on the license register and transparency of contracts and licenses.

Performance under the **outcomes and impact component is considered 'good'**. The EITI has a comprehensive work plan (2025-2027) in place that links its relevance to national and sectoral priorities. Guinea EITI continues to report on annual expenses from implementation, but should strengthen its review of outcomes and impact, and more vigorously follow-up on key recommendations from reporting and Validation. While dissemination has slowed significantly in 2024 and 2025, following a sharp drop in funding, Guinea EITI previously undertook local

⁵ See EITI Report 2022, p. 82

outreach activities in the key mining regions. Those dissemination activities have been resumed in January and February 2026.

Performance under the **stakeholder engagement component is considered 'good'**. Guinea's implementation enjoys a solid governance structure and an overall well-functioning MSG with appropriate level of seniority in terms of representation. However, there are missed opportunities of drawing on the EITI multi-stakeholder platform to discuss, advance and recommend solutions on some of the key governance issues in mining sector management. While government is generally engaged and has repeatedly stated its commitment to the transparent management of extractive resources, the low level of financial sustainability and slow progress on some disclosures and reforms are in part due to a moderate level of strategic leadership and support to the operational level. Constraints on civic space more broadly and heightened attention of the election campaign in 2025 have limited critical discussions on the impact of mining activities, such as the changes to the Simandou contract. Civil society members engaged in the EITI note that post the election in December 2025 the situation on the freedom of expression has significantly improved but concerns on security of civil society actors remain. Since the previous Validation, administrative and procedural rules on all civil society organisations have resulted in tangible restrictions on the freedom of operation for the civil society organisations substantially engaged in EITI implementation. The MSG has not monitored the implications of constrained civic space or civic space challenges on EITI implementation. Companies remain engaged, including the EITI supporting companies making material payments or materially engaged in the sector, namely AngloGold Ashanti, Rio Tinto and Alcoa.

Performance under the **transparency component is assessed as 'good'**. Guinea continues its existing strong track record on contract transparency,⁶. The only amended contract in the period under review is the amendment to the Simandou agreement (Winning consortium, Rio Tinto and the Government of Guinea) which was published during the process of Validation.⁷ License allocations, transfers and revocation require more public scrutiny by the MSG, in particular the assessment of deviation and recent practice of the removal of licenses. The Ministry of Mines has a strong track record in timely reporting of production and export figures, and yearly statistical bulletins include revenues collected from companies. The license register is up to date and in practice collects shareholder information of companies applying for a license, though this information is not routinely available for the public. The SOE, SOGUIPAMI, demonstrates strong disclosures, but ANAIM and in the future, Nimba Mining SA, require closer follow-up to ensure disclosures are in line with the Standard, including on quasi-fiscal expenditures. There is also a need for follow-up to understand the implementation of infrastructure framework agreements to date.

In terms of revenue collection and data quality, some backsliding is observed on comprehensiveness and reliability and there is weak progress on reviewing project cost monitoring and disclosures. On revenue management, key government agencies require stronger financial reporting to ensure good understanding of the distribution and projections of revenues. With regards to environmental and social impacts, there have been important efforts by the Ministry of Environment to digitise impact assessments, but disclosures are not yet comprehensive and concerns on the environmental impact of mining operations remain. There is a lack of diagnostic on the weaknesses in the payment and management of mandatory social expenditures (FODEL) and clear opportunities to use the EITI to advocate on resolving governance

⁶ The publication of all contracts is required by the 2011 Mining Code, Article 18

⁷ On 30 December 2025, though it had been signed in August 2023 and approved by the transition council in August 2024

issues. To meet the objectives of the Standard, Guinea EITI should contribute more to analysing whether companies meet their legal obligations and formulate for recommendations where there are bottlenecks in the implementation of the legal framework.

Key recommendations

To strengthen the governance of the extractive industries, this report identifies the following recommendations as priority in order to strengthen the impact of the EITI on Guinea's mining sector governance:

- **Ensure wider civil society can be fully engaged on issues related to the mining sector**

The MSG should monitor civic space and establish a mechanism for civil society to elevate any concerns and constraints related to activities on extractive resource governance through the MSG and the supervisory council and ensure that the wider constituency is aware of this mechanism. Government should ensure that civil society organisations that comply with national laws receive their accreditation in a timely manner and follow-up on all aspects of the corrective actions under Requirement 1.3. The EITI Board will assess progress on the timebound corrective actions within 2026.

- **Explain impact of Simandou amendments on government revenues and infrastructure projects**

The MSG should draw on the earlier work of modelling the impact of the fiscal terms of the Simandou project and the Bureau de Stratégie de Développement's diagnostic report of August 2025 to explain to the wider public the expected impact on government revenues and key recommendations to ensure an effective collection and management of the revenues. Equally, the EITI should monitor the implementation of the infrastructure framework agreement with China. The EITI can play a key role in monitoring the follow-up on the recommendations it deems most relevant.

- **Strengthen transparency on licensing decisions and beneficial owners**

In line with its priority to attract high quality investments, the MSG should work with the CPDM (cadastre office, and in particular the Comité Technique des Titres Miniers (CTM)) to publish the rationale underlying the decisions of the government in revoking the licenses it deemed to be in breach of agreements or the Mining Code. To strengthen the integrity of the license allocation process, the draft law on the public disclosures of beneficial owners in line with the 2023 EITI Standard should be advanced, and the data submission form of CPDM updated to accommodate the required fields, in particular on forms of control and politically exposed persons. The CPDM data on beneficial and legal owners should be routinely made available to the public.

- **Formulate key recommendations to ensure that earmarked revenues reach communities**

Companies and civil society should use the EITI as regular platform to raise questions about missing subnational transfers (Fonds National de Développement Local, FNDL), gaps on operationalising the local development fund (Fonds pour le Développement Local (FODEL)) as well as any gaps in compliance with environmental legislation. The Agence Nationale de Financement des Collectivités Locales (ANAFIC) could publish its quarterly and annual findings on the management and execution of the funds to inform the analysis and debate.

- **Follow-up on the pricing of bauxite through effective data exchange between government entities**

With the establishment of the bauxite pricing index in 2022, Guinea is addressing the risk of mispricing and revenue leakage from bauxite exports. Important differences remain between the declared bauxite export price and referenced purchasing price of Guinean bauxite reported through the BSD's statistics. EITI reporting could inform public debate on domestic resource mobilisation by providing explanations and analysis on the continued important difference in prices from the perspectives of companies and government and recommendations on how ensure the mechanism is effectively implemented. The sharing of data between the relevant government entities, led by the unit for the monitoring of large mining concessions (coordinating between Direction Générale des Impôts (DGI), Direction Nationale des Mines (DNM), Direction Générale du Trésor et de la Comptabilité Publique (DGTCP), Bureau d'Évaluation de la Quantité et Qualité (BEQQ) and Direction Générale des Douanes (DGD)) through the FUSION platform could further strengthen DRM efforts.

Requirements subject to mid-term monitoring

This assessment has no requirement is subjected to mid-term monitoring.

Time-bound corrective actions

This assessment has found that performance on Requirement 1.3 is 'limited' due to an identification of a breach to the Protocol: Engagement of Civil Society on freedom of operation. This requirement is subject to a re-assessment within six months of the Board decision to establish progress made. Failure to demonstrate progress on the time-bound corrective actions may lead to temporary suspension.

Validation scorecard

Component & module	EITI Requirement	Performance	Score
OVERALL SCORE		Good	73.5 /100
Extra points for effectiveness and sustainability			1
Outcomes and impact		Good	75/100
Outcomes and impact	Work plan (#1.5)	● Good	70
	Public debate (#7.1)	● Good	70
	Data accessibility and open data (#7.2)	● Very good	90
	Recommendations from EITI (#7.3)	● Good	70
Stakeholder engagement		Good	70/100
Multi-stakeholder oversight	Government engagement (#1.1)	● Good	70
	Industry engagement (#1.2)	● Very good	90
	Civil society engagement (#1.3)	● Limited	50
	MSG governance (#1.4)	● Good	70
Transparency		Good	73/100
Overview of the extractive sector	Legal framework (#2.1)	● Very good	90
	Exploration data (#3.1)	● Very good	90
	Production data (#3.2)	● Very good	90
	Export data (#3.3)	● Good	70
	Economic contribution (#6.3)	● Very good	90
Licenses, contracts and ownership	Contract and license allocations (#2.2)	● Limited	50
	License register (#2.3)	● Very good	90
	Contracts and licences (#2.4)	● Very good	90
	Beneficial ownership (#2.5)	● Limited	50
State participation	State participation (#2.6)	● Good	70
	Sale of the state's share of production or other revenues collected in kind (#4.2)	● Not applicable	-
	Infrastructure provisions and barter arrangements (#4.3)	● Good	70
	Transportation revenues (#4.4)	● Very good	90
	SOE transactions (#4.5)	● Good	70
	SOE quasi-fiscal expenditures (#6.2)	● Limited	50
Revenue collection and data quality	Comprehensiveness (#4.1)	● Good	70
	Disaggregation (#4.7)	● Good	70
	Data timeliness (#4.8)	● Very good	90
	Data quality (#4.9)	● Good	70
	Project costs (#4.10)	● Limited	50
Revenue management and subnational contributions	Direct subnational payments (#4.6)	● Very good	90
	Distribution of revenues (#5.1)	● Good	70
	Subnational transfers (#5.2)	● Good	70
	Revenue management & expenditures (#5.3)	● Good	70
Environmental and social impacts	Greenhouse gas emissions (#3.4)	● Not scored	-
	Social and environmental expenditures (#6.1)	● Limited	50
	Environmental impact (#6.4)	● Good	70

Effectiveness and sustainability of EITI implementation

Countries may earn up to three additional points in Validation for demonstrating how EITI implementation supports core and enabling priorities. These include addressing corruption, strengthening revenue mobilisation, informing the energy transition, promoting inclusive governance, improving data use and applying EITI as a learning tool to strengthen extractive sector policy. These points are added to the average of the three component scores – transparency, outcomes and impact and stakeholder engagement – to calculate the overall score.

Additional points awarded for effectiveness and sustainability of EITI implementation

The Secretariat recommends giving Guinea 1 extra point for its overall efforts to advance anti-corruption, domestic resource mobilisation, energy transition, inclusive governance, improving data accessibility and using EITI as a monitoring tool.

1

Strengthening domestic revenue mobilisation

The key EITI contribution cited by Guinean stakeholders on strengthening revenue mobilisation is the advocacy of the EITI over the past years for the establishment of a reference price for the sale of bauxite, given there was a lack of methodology to ensure the correct pricing, leading to revenue leakages on export tax. Other partners heavily advocated on the establishment of this reference price, and the IGF had led the technical assistance.⁸ The decree was passed in 2022.⁹ The CSO-led anti-corruption diagnostic study¹⁰ from August 2023 highlighted the challenges in the implementation of the decree, which requires a high degree of cross-ministerial coordination.¹¹ Publicly available analysis¹² has noted the positive impacts of the implementation of the bauxite reference price as well as limitations and the BSD's annual statistics on the mining sector continue to note a stark difference in the value per unit by exporting company and the reported value per unit of Guinean bauxite on the Chinese market.¹³

Given that the EITI had advocated, together with other actors in-country and international, on the establishment of the bauxite reference price, it is proposed that this be recognised in this indicator. The MSG has planned to evaluate the impact of the reference price in 2026, budget permitting, and leveraging the data exchange through the relaunch of the FUSION platform, which could also facilitate the work newly created task force in the tax office (DGI) for the strengthening of revenue integrity of large mining companies.

⁸ See <https://www.igfmining.org/fr/impactstory/guinea-bauxite-reference-price/>

⁹ See <https://www.mef.gov.gn/wp-content/uploads/2023/05/Arrete-conjoint-prix-de-reference-bauxite.pdf>

¹⁰ See <https://www.itiedoc-guinee.org/wp-content/uploads/2025/03/vf-Rapport-de-diagnostic-de-corruption-dans-le-secteur-minier-guineen-07.09.2023.pdf>

¹¹ Including the Ministry of Mines, the Tax Office, Export office, the office of control of quantity and quality of commodities, the mining investment fund, the treasury. In French: *La Direction Nationale des Mines, le Bureau des Évaluateurs de la Quantité et de la Qualité des Produits Miniers à l'exportation, le Fonds d'Investissement Minier, la Direction Générale des Impôts, la Direction Générale des Douanes et la Direction Générale du Trésor et de la Comptabilité Publique*

¹² See <https://emergencegn.net/mines-prix-de-reference-de-la-bauxite-le-bilan-deux-ans-apres-dossier-exclusif/>

¹³ See <https://www.itiedoc-guinee.org/document-archive/bulletin-annuel-de-statistiques-minieres-et-carrieres-2024-janvier-decembre-n26-mm-g-mars-2025/>, see page 22, tables VII and VIII.

Addressing corruption risks

In 2023, the civil society constituency presented an anti-corruption diagnostic study to the MSG, which the EITI's 2024 work plan acknowledges, however stakeholder consultations found that several MSG members did not agree with the analysis and recommendations, and there was no concrete follow taken to date. The national secretariat had established contact to the national anti-corruption agency (Agence Nationale Lutte contre la Corruption, ANLC), and key stakeholders expressed their interest to revive cooperation following the Presidential election in December 2025. There is a standing MSG member from the ANLC who regularly participates in MSG meetings. In 2024, Guinea EITI submitted a draft law to update the beneficial ownership reporting and disclosure requirements in line with the 2023 EITI Standard; the draft law was submitted to the Council of Ministers during the commenting period (January 2026).

Promoting inclusive governance

The supervisory council of the EITI, which provides the strategic direction for implementation, is chaired by the Prime Minister, includes members from the key ministries, the president of the Chamber of Mines and the president of national civil society members. This has allowed both companies and civil society to engage with high-level government members on an annual basis, allowing to elevate concerns about the implementation of the EITI to the highest level. Pursuant to Art. 86 of the (2025) Guinean constitution the Prime Minister is responsible for the promotion of good governance and responsible for ensuring that the government's actions, both in the regions and the centre, are coherent. Hence the chairing of the supervisory council by the Prime Minister gives MSG stakeholders direct access to the government leadership in charge of the larger mandate of good governance. The impact that this will have in practice on ensuring the follow-up to EITI recommendations is yet to bear fruit.

Stakeholders cited the outreach to mining regions in local languages as a key contributor to inclusive governance. While this has allowed the dissemination of information on key figures of the extractives sector and allowed community members to provide feedback on their concerns, no tangible evidence on improvements on the livelihoods or development outcomes for communities was provided. Key mechanisms that should ensure that communities receive the intended revenues from mining activities have been dysfunctional and EITI implementation has to date not demonstrated impact on the improvement of those mechanisms.

Finally, while civil society members have elevated their criticism on the previously outstanding publication of the Simandou contract amendments in meetings of the supervisory council,¹⁴ and civil society is recognised as a key player in the government's good governance strategy through the EITI, the MSG has not yet discussed the impact of the worsening civic space environment on the wider CSO's work on extractive issues, , the MSG has not discussed the impacts of the worsening civic space in Guinea on civil society engaged on issues covered by the EITI Standard in concrete terms (the freedom of expression and operation more specifically; see also Annexe A: Assessment of Requirement 1.3 on civil society engagement).

The MSG noted in its templates that the EITI has a target of 30% representation of women, though it is not clear where that is codified. The current representation of women is 20% (seven of 36 members), which is an improvement compared to one of 28 in the first MSG.

Stakeholders noted that under conditions of better funding, there is proactive outreach to communities to disseminate the key findings of EITI reporting, with community members elevating

¹⁴ See minutes of the Supervisory Committee meeting in March 2025

their concerns directly to MSG members and the EITI process, contributing to inclusive governance.

Despite good overall engagement of the different constituencies, the MSG has yet to be understood as a platform to build trust in particular between companies and civil society and communities. Stakeholder consultations and the company submission to this Validation revealed that companies have used the UN HR agency, in cooperation with the CSO Action Mines, to organise a dialogue around on the topics of social and economic development, environmental impact, local content, among others, which took place over the period of December 2023 to October 2024.¹⁵

Improving data accessibility and use

Guinea boasts several examples of good practice in publishing data in a routine manner, many of which are initiated by the government itself and / or a combination of support from partners and the EITI. Examples include the publication of contracts, the up-to-date licence register¹⁶ containing the company identification numbers, publication of quarterly and yearly statistical bulletins.¹⁷ The annual bulletins published by the Office for strategy and development (*Bureau de stratégie et de développement* (BSD)) contain particularly rich information on revenue contributions, employment and projections, and the quarterly bulletins provide rich and timely production and export data disaggregated by company. The BSD also releases weekly updates on selected data points (in PDF/image file). The General Secretariat of the Government (*Secrétariat Général du Gouvernement* (SGG)) has an exemplary practice of publishing laws, regulations, decrees, as well as minutes of the council of ministers on its website. The search function could be improved to allow for the targeted search of specific documents, such as decrees allocating licenses. The Ministry of the Environment, through its Guinean Environmental Assessment Agency (*Agence Guinéenne des Évaluations Environnementales* (AGEE)) has undertaken efforts in 2024 and 2025 to make publicly available company environmental impact assessments on its website.¹⁸ The Minister of Environment and sustainable development Djami DIALLO noted the ambitions to fully digitising all documentation, financial and technical capacity permitting, to ensure the public has full access to this information. While all those efforts are not directly attributable to the EITI's efforts, the EITI has allowed Guinea to share its practice through peer learning and Validation.

Guinea EITI maintains its own open data portal that largely extract the data contained in EITI Reports to make the data more accessible and visually appealing to the user.¹⁹

In terms of immediate impacts on the availability of information, following the request made at the supervisory committee meeting in March 2025, the Simandou environmental impact assessment was made available on the government's contract publication platform.²⁰

¹⁵ Details on this event is available in the stakeholder engagement template (B) under 'company engagement'.

¹⁶ See <https://guinee.cadastreminier.org/fr/>

¹⁷ Those are deliberately held in PDF, a government official citing the misrepresentation of data if shared in open format, adding that on demand the data is shared in open format. The bulletins are usually published via social media, here: <https://mbudget.gov.gn/bureau-de-strategie-et-de-developpement/> and available on the EITI document archive <https://www.itiedoc-guinee.org/>

¹⁸ See <https://www.medd-agee.com/les-eies/>

¹⁹ See <https://opendataite-guinee.org/>, the website could benefit from more regular updates and references to other websites providing disclosures

²⁰ Landing page: <https://contrats.mines.gov.gn/>, see <https://contrats.mines.gov.gn/contract/ocds-591adf-4606247360/view#/pdf> and <https://contrats.mines.gov.gn/contract/ocds-591adf-0717866768/view#/pdf>

On data use, in 2025 the MSG had had, with the support of the International Secretariat, undertaken a revenue modelling exercise (using the IMF's FARI model) on projected Simandou revenues, with plans of including some results in the 2023 EITI Report.

Even though beneficial ownership data is not yet made publicly available, the CPDM collects this information through a digital declaration form and is accessible to the Ministry of Mines (see also assessment of Requirement 2.5 in section 3.2 Licences, contracts and ownership).

Informing the energy transition

To date there are no impacts and outcomes on informing the energy transition in the context EITI implementation. As noted in section on 3.6 Environmental and social impacts, the EITI is part of the discussions on ensuring emissions reporting through the Ministry of Environment in the context of the introduction of a World Bank supported carbon pricing mechanism. Alumina is a key mineral for energy transition, as it is used in low-carbon technologies such as batteries, carbon storage for low-carbon hydrogen, electrolyzers for renewable hydrogen, hydroelectric plants, transmission wires, wind turbines and solar photovoltaic (PV) technologies. As a global producer of bauxite, and emerging producer of alumina, and the government has reiterated its priority²¹ of increasing the value addition of bauxite by building out its refining capacity.

Using the EITI as a monitoring and learning tool

The EITI Standard is built to ensure that the MSG progresses on disclosures, debate and advancing on key reforms over time, in the context of changing government leadership and market factors. The latest (2025-2027) work plan notes the planned introduction of a monitoring, evaluation and learning framework to draw lessons learned from implementing the work plan and to decide on what adjustments to make in response to the progress the MSG has achieved.²² Though the MSG has a Committee for the follow-up from recommendations and corrective actions, there is limited evidence of that translating into tangible outcomes and impact.

²¹ See <https://mines.gov.gn/wp-content/uploads/2025/12/COMMUNIQUE-DE-PRESSE-MMG.pdf> s

²² See page 27 of the 2025-2027 work plan

Key findings

This section presents an overview of key findings across each module. To guide follow-up and next steps, the multi-stakeholder group – with support from the EITI International Secretariat – should consult the detailed assessments in the Validation templates (annexed). These contain specific recommendations and requirement-level justifications underpinning the corrective actions summarised below.

1. Outcomes and impact

Key findings

Guinea scores ‘Good’ on work plan and monitoring, public debate and Follow-up on the recommendations from EITI. Data accessibility and open data receive a high score, positioning Guinea as ‘Very good’. The work plan is publicly available, updated regularly, aligned with national priorities and includes activities linked to governance reforms, gender objectives, and Validation recommendations, but annual monitoring lacks a reflection on the achievements of the objectives and expected outcomes from implementation. Dissemination and outreach efforts have improved access to information, although civil society engagement and the depth of reporting have declined since 2024, partly due to budget constraints. Guinea has made progress on open data systems, electronic reporting, and contract disclosure, but full contract transparency and access to information at the local level remain challenges. While mechanisms exist to track recommendations, their implementation and follow-up remain limited.

Outcomes and impact	Good	75/100
Work plan and monitoring (#1.5)	● Good	70
Public debate (#7.1)	● Good	70
Data accessibility and open data (#7.2)	● Very good	90
Recommendations from EITI (#7.3)	● Good	70

The Secretariat’s assessment is that Requirement 1.5 is ‘Good’. A key strength in Guinea’s performance of this requirement is the very strong work plan for 2025-2027²³ which outlines sectoral priorities which are linked in narrative form to implementation objectives. Sectoral priorities include the Simandou project, attracting investment, economic diversification and corporate social responsibility.

Key governance strategic work streams highlighted in the latest work plan include fighting corruption, inclusive governance, support to the domestic resource mobilisation, and ensuring a sustainable implementation of the EITI. The work plan maps the specific objectives against those strategic axes. Work plans for the previous years were also published.²⁴ Work plan activities are costed, funding sources and activities are tied to the objectives and include deliverables and expected results. The latest work plan also includes a risk analysis in the implementation of the work plan, as well as a suggestion for a review mechanism.²⁵ The 2024 work plan includes

²³ See www.itie-guinee.org/wp-content/uploads/2025/05/PTTB-2025-version-finale-Mai-2025.pdf The 2024 annual review is included in the 2025-2027 work plan

²⁴ The 2023 work plan (part of 2022-2024) doesn’t seem to be available online, but minutes confirm it was adopted.

²⁵ See the work plan, last page, as well as MSG meeting minutes <https://www.itie-guinee.org/proces-verbal-de-la-reunion-du-comite-de-pilotage-de-litie-guinee-du-26-fevrier-2025/>

explicit activities designed to promote women's involvement in the EITI process.²⁶ The work plan includes actions needed to address some of the EITI reporting recommendations and corrective actions from previous Validations. Another key strength is Guinea's consistent reporting on annual expenditures against the work plan budget, which is included in the following work plan. Guinea EITI is one of the few EITI countries which had implemented this new aspect of the requirement before it became applicable. In terms of accountability, the national television chain has aired the EITI's 2025 work planning and budgeting process.²⁷

However, in comparison to 2021, annual progress reports have been less detailed. The reflection on achieved outcomes and impact is outlined in the 2022 annual progress report (chapter IV), but there is no reflection on the outcomes that have been achieved and bottlenecks that limit outstanding activities. The report notes financial constraints but does not note any technical or political constraints. This constitutes a key gap on Requirement 1.5.²⁸ The MSG should provide more detailed consideration of whether EITI disclosures are contributing to achieving the objectives, being used to inform public debate; as well as reflecting the changes needed to advance on the expected outcomes. While there is evidence of robust consultation on the work plan with MSG members, there is potential in ensuring wider reflection on impact and outcomes, as well as renewed priorities, with wider constituencies.

The Secretariat's assessment is that Requirement 7.1 is good. EITI in Guinea reports notes that it has undertaken active outreach and dissemination efforts. This is also reflected in the 2025 communication plan for the dissemination of the 2023 EITI Report.²⁹ The MSG published a summary report in 2022.³⁰ The MSG has also disseminated reports through dissemination events in the regions, as illustrated through videos.³¹ It should also be noted that the national television channel occasionally airs reporting from MSG meetings, highlighting the substantive work streams of public interest.³²

However, it has been noted by all constituencies that funding constraints are the reason for the very limited outreach on the 2022 EITI Report in 2024 and 2025.³³ It was noted that the budget allocated to the MSG in 2025 has been reduced in comparison to the previous years this was also observed in the execution of the annual progress report 2024.³⁴ In its comments to the draft Validation report, the MSG noted the successful dissemination activities on the 2022 and 2023 EITI Reports undertaken in the capital and regions in January and February 2026. There is also limited discussion on challenges in terms of access and the information needs of different types and subgroups of citizens. It is not clear how the information is reaching out different layers of the population, this in particular with respect to local communities. Consulted partners noted that there were not informed about the release of the 2022 EITI Report.

Guinea EITI scores 'very good' on open data (Requirement 7.2). Stakeholders consulted highlighted that government institutions consider the EITI as a reliable technical actor and

²⁶ See wp/www.itie-guinee.org/wp-content/uploads/2024/04/PTBA_-_20241.pdf PTBA - 20241.pdf

²⁷ See <https://www.facebook.com/share/v/1ARDReMRq4/> posted on May 18, 2025

²⁸ See here for the reflection on 2024, which is limited to an expenditure report: www.itie-guinee.org/wp-content/uploads/2025/05/PTTB-2025-version-finale-Mai-2025.pdf

²⁹ See Communication Plan 2025: <https://usercontent.one/wp/www.itie-guinee.org/wp-content/uploads/2025/11/Plan-de-Communication-ITIE-GUINEE.pdf>

³⁰ See for example the latest summary of the EITI (<https://www.itiedoc-guinee.org/document-archive/resume-du-rapport-itie-guinee-2022-iteg-janvier-2025/>)

³¹ See for example here: [ITIE Vulgarisation Rapports N'Zérékoré](https://www.facebook.com/share/v/1ARDReMRq4/)

³² See for example: <https://www.facebook.com/share/v/1ARDReMRq4/>

³³ See MSG February 2025 meeting: : [251605A.pdf](https://www.itie-guinee.org/wp-content/uploads/2025/02/251605A.pdf)

³⁴ See MSG meeting, February 2025: here: [251605A.pdf](https://www.itie-guinee.org/wp-content/uploads/2025/02/251605A.pdf)

regularly discuss publications. Guinea EITI has an open data policy,³⁵ which is implemented through providing annexes of EITI Reports in excel format, submitting the summary data files and publishing extracts of the data on its open data platform.³⁶ The public is regularly informed about the existence of the open data portal during dissemination and sectoral meetings. The section 'Improving data accessibility and use' of the Effectiveness and sustainability of EITI implementation takes note of broader government efforts in e-governance and data accessibility.

An earlier attempt to make financial data timelier and more available in open format was the launch of the FUSION and Govin programme, which was noted in the previous Validation report. Due to high government turnover implementation stalled. Plans to relaunch the programme are under way.

In terms of following up on recommendations (Requirement 7.3), the assessment finds that the performance is 'good'. The MSG's 'Follow-up and evaluation' committee oversees implementation of EITI Report recommendations, corrective actions, implementation of the work plan and notes progress in implementing those. It is also in charge of formulating recommendations to MSG. In practice, the national secretariat has a resource dedicated to this work stream and several documents track the different recommendations and corrective actions. Those are only to a limited degree reflected in the work plan. The actual mechanism to ensure there is continuous follow-up with the competent counterparts seems not to be effective, given limited progress on key findings from EITI Reports and lack of awareness on bottlenecks and outstanding issues, as documented in supervisory committee meeting minutes (most recently, in February 2025). For example, the draft law on beneficial ownership has been pending introduction to the Council of Ministers from 2024 to January 2026 and little follow-up on weaknesses on the functioning of funds dedicated to local community development (or social obligatory payments). The lack of follow-up on the assessment of deviation of license allocations from the previous Validation are examples that illustrate that the existing mechanisms are not fully robust.

Stakeholder views

Civil society members noted their contribution in presenting, debating and refining the work plan. The MSG confirmed that its members view the work plan as a direct result of their specific priorities.³⁷ MSG stakeholders noted that given the political transition, there had been a high turnover of government constituency members, which has limited effectiveness of following up on recommendations and corrective actions. It was noted that no proactive outreach was undertaken to communicate the availability and key findings of the 2022 EITI Report. All stakeholders were of the view, however, that in the previous years the outreach in regions has been particularly impactful to build the understanding of overall revenue contribution and the local revenue distribution mechanism; and all constituencies participated in those outreach events. Partners confirmed that the publication of the 2022 EITI Report was not disseminated through the national secretariat or constituency social media channels, nor were its key recommendations actively communicated.

³⁵ See here> <https://opendataitie-guinee.org/>

³⁶ See <https://opendataitie-guinee.org/>, the website could benefit from more regular updates and references to other websites providing disclosures

³⁷ See meeting minutes of 26 February and 14 May 2025.

<https://usercontent.one/wp/www.itie-guinee.org/wp-content/uploads/2025/05/PV-CP-26-fev-20°25.pdf>
<https://www.itie-guinee.org/proces-verbal-de-la-reunion-du-comite-de-pilotage-de-litie-guinee-du-14-mai-2025/>

Corrective actions and strategic recommendations

For a detailed assessment, see the Validation template annexed to this report (“Component A: Outcomes and impact”).

EITI Requirement 1.5		● Good (70)
Gap	Work planning and review of implementation do not include reflections on the delivery on outcomes, and what to do to strengthen progress. Limited reflection on outcomes and impacts with constituencies outside of the MSG.	
Corrective actions	In accordance with Requirement 1.5, - the MSG should reflect on the achievement of outputs, outcomes, corrective actions and recommendations and reflect learnings for future work plans, for example as a narrative section following the expenditure report. - All constituencies are required to include their broader network in the reflection on outcomes and impact, and to transmit their reflections and priorities in the annual work planning and monitoring.	
Strategic recommendations	To strengthen implementation of Requirement 1.5, the MSG is encouraged to operationalise its follow-up mechanism described in the 2025-2027 work plan.	
EITI Requirement 7.1		● Good
Gaps	The lack of public dissemination and communication creates a gap in meeting the requirement’s objective of ensuring evidence-based public engagement on extractive industry governance, especially in 2024 and 2025.	
Corrective actions	In accordance with Requirement 7.1, the MSG should - Ensure EITI Reports and their findings are widely disseminated; Guinea EITI can draw on existing networks and social media where funding is restricted; - Ensure that all constituencies share the findings and the full report through their own dissemination channels, to ensure that the EITI Report and key findings and recommendations are widely known, considering using low-cost options in the absence of a committed communications budget; - Inquire and document access challenges and information needs of different genders and subgroups of citizens at the national and subnational levels.	
Strategic recommendations	To strengthen the implementation of Requirement 7.1, the MSG is encouraged to - Consider publishing targeted excerpts of an existing report on topics of public interest, including data analysis, findings and recommendations on how to strengthen governance; - Track the implementation of its communications strategy, including lessons learnt;	

EITI Requirement 7.2	● Very Good (90)
Strategic recommendations	To strengthen implementation of Requirement 7.2, the MSG is encouraged to • ensure that the open data platform is continuously updated with the most recent data; • work with other government and companies to encourage that systematically disclosed data is available in open format; • ensure that with the roll out of the FUSION platform and its data export functionalities are implemented; • ensure that ongoing discussions on establishing government data platforms are well coordinated with the relevant actors, building on common e-government infrastructure in line with the government's digital transformation agenda. It may consider including a member of the Agency for digitisation (L'Agence Nationale de Digitalisation de l'Etat) as an observer to the MSG.
EITI Requirement 7.3	● Good (70)
Gap	Weakness of mechanism to follow up on EITI recommendations, corrective actions and reform proposals.
Corrective actions	In accordance with Requirement 7.3, the MSG should ensure that • EITI implementation is a continuous learning process that contributes to policy-making, based on the MSG regularly considering findings and recommendations from the EITI process and acting on those recommendations it deems are priorities; • the existing follow-up mechanism is robust and its stock take publicly available;
Strategic recommendations	To strengthen implementation of Requirement 7.3, the MSG should consider briefing the Prime Minister, who is the champion of the MSG, and other supervisory council members on a quarterly or bi-annual basis on the progress in addressing key recommendations resulting from of the EITI process.

2. Stakeholder engagement

Key findings

Industry engagement is assessed as 'Very Good'. Government engagement is considered 'Good' given the drop in funding for the EITI, impacting dissemination activities. MSG governance is considered 'Good'. The MSG includes adequate representation of all constituencies and provides exemplary documentation of its discussions. However, after almost 20 years of implementation, the MSG is still largely focussed on reporting and has yet to leverage the objectives to contribute to the country's reform agenda. Civil society engagement is considered 'limited' given the identified barriers to freedom of operation, but enjoys a safe space for discussion on the MSG and the supervisory council.

Stakeholder engagement	Good	70/100
Government engagement (#1.1)	● Good	70
Industry engagement (#1.2)	● Very good	90
Civil society engagement (#1.3)	● Limited	50
MSG governance (#1.4)	● Good	70

The country has a two-tier multi-stakeholder governance: a strategic supervisory council (*Comité de supervision*), which meets once a year. It provides the strategic direction of the EITI and is chaired by the Prime Minister, Amadou Oury BAH. The Prime Minister is the EITI Champion. The multi-stakeholder group (*Comité de Pilotage*) is chaired by the Secretary General of the Ministry of Mines, Aboubacar KOUROUMA.

Government engagement (Requirement 1.1) is considered 'good'. While the EITI enjoys high government support in its statements and key legal documents, this assessment has identified shortcomings in the government's efforts in facilitating implementation, ensuring that key governance reforms are advanced or implemented, which is the underlying objective of this requirement.

EITI Guinea's implementation is anchored at the Ministry of Mines, and the Prime Minister presides over the annual supervisory committee meeting. The newly adopted constitution contains articles which confirms the government's commitment to the transparent management of the sector (Art. 6.j) and the protection of the freedom of expression as a fundamental right.³⁸ In a recent government publication, President Mamady Doumbaya had instructed the Ministry of Mines to closely monitor of compliance with ESG provisions and the EITI Standard to improve governance and transparency in the management of the mining sector³⁹ and as a priority to ensure sound domestic resource mobilisation.⁴⁰ The 2011 and revised 2013 Mining Code contain requirements to publish contracts and amendments (Art. 18) and the collection of beneficial ownership data. Other decrees require the publication of revenues collected in line with

³⁸ The 2025 Constitution under Art. 6.i notes that the government is engaged to respect the fundamental principle of the rational, transparent and equitable management of natural resources for the well-being of its citizens; g. the preservation of the environment and ecosystems; j. the obligation to take into account local content in all sectors; and the d. the peaceful exercise of basic fundamental rights and freedoms as proof of the country's leadership's commitment to the EITI and its Principles

³⁹ 2024 annual bulletin of statistics, priority 4, page 4

⁴⁰ Ibid, priority 2: "Maximising the efficient collection of mining revenues to avoid transfer pricing and other tax optimisation practices that minimise state revenues from the sector."

EITI Requirements.⁴¹ The government has partially implemented most of those provisions. Most notably, the Simandou contract amendments had not been published until December 2025, with stakeholders citing different reasons for the holding back its publication. The Guinea EITI had also contributed to drafting a law to align Guinea's legal basis for the collection and publication of beneficial ownership data to the 2023 EITI Standard requirement. The draft beneficial ownership (BO) law was submitted to the Ministry of Mines for the introduction at the Council of Ministers in late 2024 and was finally introduced in January 2026, during the commenting phase to the draft report.

On an operational level, members of all key government entities regularly participate in MSG meetings. Key resource persons regularly observe meetings (such as the BSD) and can intervene if foreseen by the agenda. Most, but not all, reporting entities comply with the data reporting and certification requirements, and few government entities complied with the quality assurance requirements (see Requirement 4.9). Of key concern for EITI implementation is the low level of funding for the EITI, which has impacted the EITI's work in the past years, particularly in 2024 and 2025. For 2024, there was a funding gap of 68% to cover the 2024 EITI work plan, and the government's actual contribution in 2024 was 26% lower than originally pledged.⁴² For 2025, the government pledged to fund 26% of the budgeted cost but in Q4 2025 the government released additional USD 3700k, which brought funding to 66% of the 2025 work plan.⁴³ While the 2021 MSG decree (Art. 22) foresees the financial contribution of several government entities, including subsidies from the budget, the Mining investment fund (FIM), ANAIM and the cadastre (CPDM), they have not yet contributed to the funding of the EITI in the period under review.

Industry engagement (Requirement 1.2) is considered 'very good'. Company representation in the MSG is viewed as representative of the wider sector and the composition is reviewed every three years (2021 and 2024). Companies comply with reporting, with shortcomings on the certification of reporting data to be due to tight data submission period for the 2022 EITI Report. Participation in MSG meetings is largely regular, with the president of the Chamber of Mines acting as a spokesperson. Companies participate in EITI Report dissemination events. Objectives of EITI implementation include the reduction of conflicts with communities through the engagement with civil society, besides the smooth provision of reporting data for EITI purposes. While there have been activities, such as the round table on human rights, which was carried out by the Chamber of Mines, this was outside of the framework of the EITI (undertaken with the UN). Companies have noted in MSG and supervisory committee meetings their concerns with the implementation of FODEL and FNDL. However, there is little strategic use of the EITI MSG to advance the advocacy for a resolution of the governance issues with these funds in a consistent manner over time. Companies have occasionally raised issues with regards in the efficiency of handling license application procedures.⁴⁴ Companies did not raise within the MSG meetings the 300+ removals of licenses through the government in 2025.⁴⁵ Overall, companies mainly see their contribution in reporting and not yet as an effective platform to build trust and discuss issues of key interest. On operational support, while it is noted in their terms of reference that companies support in reducing the budget gap of the national secretariat, the companies did not pay EITI support fees

⁴¹ The 2017 decree establishing the FODEL requires the government to publish information on the management of the fund under Art. 12

⁴² The government had pledged to fund 42% of the work plan budget.

⁴³ The Prime Minister, champion of the EITI, had personally requested the release of the additional funds in a letter from May 2025 addressed to the Ministers of Finance and the Economy and Minister of Budget

⁴⁴ Supervisory council meeting minutes, March 2023

⁴⁵ That said, the MSG received a briefing from Director General of CPDM on the removal of the licenses in 2025 at its meeting in October 2025, and the meeting minutes are available here: <http://www.itie-guinee.org/wp-content/uploads/2025/10/PV-CP-8-octobre-2025.pdf>

due to a perceived conflict of interest. Companies have contributed to the budget by paying the EITI implementation country fee for 2023.⁴⁶

EITI supporting companies that hold active licenses are Alcoa, AngloGold Ashanti and Rio Tinto. They are represented in the following companies, either through subsidiaries or shareholding, namely Société AngloGold Ashanti de Guinée S.A. (SAG), Rio Tinto Guinée S.A, Simfer SA (Rio Tinto controls ~45% through its 53% stake in SimFer Jersey Limited, which holds 85% of Simfer SA) and Compagnie des Bauxites de Guinée (23% Alcoa, 23% Rio Tinto).

All of the above companies report for 2022. Simfer SA (Rio Tinto) was outside the scope of reporting since extraction only begun in late 2025. Repsol is also present in Guinea, but given the dormant oil sector, does not make any payments to government. Endeavour Mining held four gold exploration licenses prior to their revocation in May 2025. The company did not make material payments and thus was not obliged to report. In terms of participation in the MSG, the supporting companies AngloGold Ashanti (SAG) and Rio Tinto hold seats, whilst Alcoa is represented through CBG.⁴⁷

Civil society engagement (Requirement 1.3) is assessed as ‘limited’ given identified breach of the EITI Protocol: Participation of civil society. It should be noted however that civil society is engaged in the EITI process and the EITI’s multistakeholder fora are considered safe spaced to discuss issues. Within the EITI, civil society plays an active role in the MSG and its committees, and occasionally a civil society representative chairs meetings in the absence of the Chair (government). Civil society participates actively in meetings and dissemination events. Coordination takes place through dedicated channels.⁴⁸ Civil society is well capacitated but noted that it lacked funding to carry out any meaningful activities, especially in 2024 and 2025. The funding delays for EITI have impacted their ability to participate in MSG meetings and in carrying out EITI-led activities. In 2023, the constituency had submitted the anti-corruption diagnostic supported by NRGI but follow-up on the activities were limited given funding of this workstream had elapsed and the report did not enjoy endorsement from the MSG. Civil society did not undertake any dissemination efforts of the 2022 Report through their own channels, such as social media. While capacity is strong there is potential in using the EITI platform more strategically to advance key advocacy topics in a longer timeframe.

Regarding *enabling environment*, this assessment finds that there are obstacles on the freedom of operation in the broader context, affecting engagement on issues and activities covered by the EITI Standard, and thus within the scope of the EITI Protocol: Participation of civil society. The restraints are documented in Annexe A: Assessment of Requirement 1.3 on civil society engagement. Consultation also found that civil society members outside of the MSG were not aware that they could escalate experienced obstacles to freedom of expression and operation through its members. The MSG is not yet monitoring adherence to the Protocol: Participation of civil society (Requirement 1.3.f), despite an overall worsening of the broader civil society space documented through in-country sources and international indicators. In its comments to the draft report, civil society noted that there has been a marked improvement on the freedom of expression, and they considered self-censorship no longer to be an issue of high concern. Safety concerns remain, as do the restrictions to operation.

⁴⁶ Supervisory council meeting minutes, March 2023; MSG meeting minutes of December 2024.

⁴⁷ Rio Tinto doesn’t have a seat assigned in the list of MSG members of the 2024 terms of reference of the company constituency, but in the latest MSG membership list from the National Secretariat they are listed with two members, which was confirmed in stakeholder consultations. As a shareholder of CBG, Rio Tinto is also represented through that company, as is Alcoa. Alcoa does not have an own seat.

⁴⁸ Mainly through Whatsapp groups

MSG governance (Requirement 1.4) is considered 'good'. Strengths of Guinea's MSG governance include the exemplary publication of MSG meeting records through its documentation repository⁴⁹ and good representation of key stakeholders from all constituencies. The MSG meets regularly, and MSG committees are actively engaged on different work streams. EITI Guinea reports on MSG and supervisory committee meetings through its social media presence.⁵⁰ Members from all constituencies review sections of the EITI Report, and the oversight of reporting is largely well-functioning. Both civil society and companies have constituency guidelines which are followed and members are considered to be representative of their wider constituency. Civil society confirmed existing members for a second, and last term in 2025, meaning that all members will be replaced in the next election round in 2028. Companies renewed their members in October 2024, confirming their definite membership list in May 2025. From the Secretariat's assessment, the nominations procedures are in line with the guidelines and with Requirement 1.4.

The MSG's responsibility (and underlying objective of this requirement) is the oversight of implementation and to ensure the EITI adds value to mining sector governance and debate. Supervisory committee meeting minutes highlight that the MSG has made limited use of its strategic position to elevate key governance issues. There are clear opportunities for the MSG to draw on existing disclosures to provide analysis and recommendations on a more regular basis, with the annual supervisory council as the opportunity to brief the Prime Minister and other high level members of government on the progress and bottlenecks. As such, the MSG must ensure more strategic contribution and communication to key stakeholders (see also *Requirement 7.3*), in line with Article 2 of the EITI decree (2021)⁵¹, to enable that EITI contributes to public debate through analysis and that the EITI's value addition is clearly understood, moving from reporting process to purpose. Finally, stakeholder consulted noted that there were no efforts to disseminate the produced 2022 EITI Reports given missing funding. However, non-cost intensive methods of sharing the report, such as disseminating it with partners through email, sharing key insights on a news post, or sharing through social media, had not been undertaken by any of the MSG members.

Stakeholder views

Stakeholders highlighted the strength of constituency participation and noted the open and frank discussions within the MSG and the supervisory council, which is evident from the review of the meeting minutes. Civil society and companies noted that since 2022 the government restricted its funding to the EITI and the overall financial situation remains precarious, with missing dissemination activities having been the most prominent casualty. Government noted that there were severe budgetary constraints in 2025 in particular, which put strong limitations on the possibility to financially support. Civil society members noted that while EITI reporting was usually funded sooner or later, MSG meeting per diems and reimbursement of travel costs were paid late, or at times, not at all, which has impacted their ability to participate in MSG meetings, limited the MSG in carrying out the activities as foreseen in the work plan and thus having an overall impact on the effectiveness of implementation. Companies noted that they contributed financially by paying for the International EITI membership fee for 2025 but viewed any extra payments to fund EITI implementation as a conflict of interest.

⁴⁹ And supervisory committee meeting minutes, all available here: <https://www.itiedoc-guinee.org/>

⁵⁰ See <https://www.facebook.com/profile.php?id=61573413762512>

⁵¹ <https://www.itiedoc-guinee.org/wp-content/uploads/2021/08/Decret.pdf> . The list of duties of the EITI include, among others: the assessment of compliance to the regulatory framework; the proposal of reforms; facilitating debate about the effective management and use of revenues

On the freedom for civil society to express views and to operate, there is consensus that within the MSG and the supervisory council that civil society can openly criticise companies and government, and that civil society engagement and participation is strong. It was noted that civil society chaired sub-committee meetings in the absence of government. However, there are strongly diverging views with regards to the freedom of expression and operation of the wider civil society engaged in the EITI process. Companies and government disagree that there are limitations, but recognise that there was a delicate overall environment due to the uncertainty of the transition period between the military coup and presidential elections. The view of those two constituencies is that the situation will improve post December 2025 and that civil society should demonstrate strategic patience for the political situation to stabilise.

Consultations with wider stakeholders of EITI implementation noted the MSG's lack of ambition and alignment with purpose of the EITI. There was little strategic steer from the MSG and little strategic formulation of recommendations or analytical work done based on existing disclosures.

Corrective actions and strategic recommendations

For a detailed assessment, see the Validation templates annexed to this report ("Component B1: MSG and government engagement"; "Component B2: Company engagement"; "Component B3: Civil society engagement").

Requirement 1.1: Government engagement		● Good (70)
Gaps	Lack of strategic and operational support for the EITI in the period under review, and especially in 2024 and 2025.	
Corrective actions	In accordance with Requirement 1.1, the Government of Guinea should - ensure that EITI implementation is sustainably funded and that other government entities (FIM, ANAIM, CPDM), contribute to funding the EITI, based on financial capacity; - follow-up on reform proposals, such as the draft law on beneficial ownership and ensure that necessary steps are taken to implement existing reform efforts (monitoring of bauxite pricing and follow-up on data sharing); - ensure that all government-owned enterprises and reporting government entities respond to the MSG's requests for disclosures reporting and fulfil the MSG's data attestation requirements; - ensure the transmission of knowledge and follow-up on actions to be undertaken by government in the case of changes in MSG membership; - ensure that SOEs and other government entities (ANAFIC, FIM) publish the required information, in accordance with the EITI Standard.	
Strategic recommendations	To strengthen implementation of Requirement 1.1, the Government of Guinea is encouraged to	

- proactively seek synergies between the anti-corruption agency (ANLC) and the EITI, in accordance with their respective mandates;
- ensure effective uptake of the planned reporting platform (FUSION) to enable timely submission of EITI reporting and data assurances;

Requirement 1.2: Company engagement**● Very good (90)****Strategic recommendations**

To strengthen implementation of Requirement 1.2, companies are encouraged to

- make use of the MSG and the EITI platform to elevate and discuss concerns related to the management and impact of the extractives sector, such as the operation of mines, the distribution and management of mining sector revenues, the management of licenses, the implementation of local content policy (see also Requirement 1.4);
- ensure effective uptake of the planned reporting platform to ensure timely submission of EITI reporting and data assurances (see also Requirement 4.1);
- agree to make available their audited financial statements of operations in Guinea to the public through the EITI or existing government reporting platforms (see also Requirement 4.1);
- proactively report on their progress in fulfilling local content obligations; proactively communicate on CO2 emissions of their mining operations (see Requirement 3.4); report on costs of mining operations (see also Requirement 4.10);
- contribute to clarifying any obstacles in contributing to the rehabilitation fund (see Requirement 6.4) and social mandatory expenditures (see Requirement 6.1);
- contribute to the effective reporting on revenues generated on a project level (Requirement 4.7);
- ensure that priority governance issues are adequately taken into account in the EITI work planning process and reflected in outputs where funding has been confirmed, such as the EITI Report.

Requirement 1.3: Civil society engagement**● Limited (50)****Gaps**

Despite the worsening of civic space, the MSG has not discussed the impact on the enabling environment for engagement on in all aspects of EITI implementation. The MSG is not monitoring civic space or discussing limitations on freedom of expression and operation. Civil society has yet to escalate concrete cases to the MSG through its civil society representatives.

Corrective actions

In accordance with Requirement 1.3,

- The government is required to ensure that there is an enabling environment for civil society participation with regard to relevant laws, regulations and administrative rules as well as actual practice in implementation of the EITI. The fundamental rights of civil society substantively engaged in the EITI, including but not limited to members of the multi-stakeholder group, must be respected.
- the MSG is required to monitor adherence to the Protocol: Participation of Civil Society and document its discussions related to any shortcomings identified, as well as any actions undertaken to address them (Requirement 1.3.f.). The outcome of this monitoring should be reported as a fixed agenda item at every MSG meeting to discuss broader civil society engagement in the EITI, the development of civic space and any incidents of intimidation, restrictions to visit mining communities, outstanding accreditation of civil society organisations which have requested the renewal of their license to operate, and any other restrictions as covered by the protocol, **within six months** of the publication of the Board's decision on the Validation of Guinea;
- As part of this monitoring, the MSG should devise a mechanism by which civil society MSG members can elevate any ad hoc restrictions experienced by them, or the wider constituency, that could constitute a breach of the Protocol to the MSG. The MSG should demonstrate steps of devising such a mechanism **within six months**.
- As the monitoring and reporting mechanism are established, the MSG should ensure that following every MSG meeting, the supervisory council is cited on the findings and aware of the recommendations. The supervisory council, chaired by the Prime Minister, should document the measures it undertakes to remove any obstacles to civil society participation in the EITI process;
- The Ministry of Territorial Administration and Decentralisation should provide an explanation through the EITI on the status of request of accreditation, including the renewal thereof, of all civil society organisations substantially engaged in EITI implementation **within six months** of the Board's decision, including the outstanding requirements for those organisations awaiting their accreditation in accordance with national laws; the government should ensure that the law is not applied in an arbitrary manner to limit civil society's engagement.
- The Ministry of Territorial Administration and Decentralisation is to ensure that missions from civil society to the territories to inform debate around the management of the mining sector do not face any unreasonable obstacles in the application of travel orders (*ordres de mission*) and in the recognition in the travel order on-site; where such travel orders are not granted or recognised, it should provide an explanation through the EITI on the outstanding requirements expected to be met by the applicants in accordance with national laws;

- MSG civil society members should ensure that the wider civil society constituency is aware of the possibility to report any breaches of the EITI Protocol through its MSG representatives; the existence and functioning of the MSG's monitoring mechanism; and to the resulting recommendations or decisions taken by the MSG and follow-up by the supervisory council.

To strengthen the implementation of Requirement 1.3,

Strategic recommendations

- Civil society members should ensure that priority governance issues are adequately raised in the EITI MSG meeting agenda and work planning process and reflected in outputs where funding has been confirmed, such as the EITI Report.
- Civil society members should ensure that the main findings of these outputs are communicated through existing channels.
- The MSG is encouraged to organise in-person public debate on governance issues in mining regions, ensuring freedom of expression and participation of civil society.

Requirement 1.4: Multi-stakeholder group

● Good (70)

Gap

While some constituencies have raised concerns in MSG discussions on some key governance issues, those are not translated in analytical work in EITI Reports and resulting recommendations; not elevated in a strategic manner to the government or the supervisory council. The MSG's main work remains largely in the realm of ensuring timely EITI reporting.

Corrective action

In accordance with Requirement 1.4, EITI Guinea is required to ensure that the governance concerns of its constituencies are adequately reflected in the EITI's implementation and that implementation contributes to outcomes and impacts.

To strengthen the implementation of Requirement 1.4,

Strategic recommendations

- The MSG is encouraged to identify the competences needed in the national secretariat for the MSG to advance on strategic and impactful activities.
- To contribute to the financial sustainability of the EITI, the MSG is encouraged to follow-up on the implementation of the data collection and reporting platforms (FUSION and GOVIN), to allow to reduce the cost of reporting and increase timeliness. The MSG is encouraged to issue recommendations on how to operationalise the expectation on different entities to contribute to funding the EITI, as foreseen in Art. 16 of the 2021 EITI decree.
- The civil society constituency is encouraged to consider a partial renewal of members at every election, to ensure institutional memory; The MSG is encouraged to ensure that the national secretariat systematically captures start dates of the MSG members' mandate;

3. Transparency

This component encompasses six modules:

1. Overview of the extractive sector
2. Licenses, contracts and ownership
3. State participation
4. Revenue collection and data quality
5. Revenue management and subnational contributions
6. Environmental and social impacts

● Good

73 points

3.1 Overview of the extractive sector

Guinea's General Secretariat of the Government publishes laws and decrees through its website (Requirement 2.1). Equally exemplary are the publications of quarterly statistical bulletins containing key information on production and exports (Requirements 3.2 and 3.3). On export data, there remain questions on the value of exported bauxite which remains to be addressed. The BSD routinely includes a list of active companies and their location, timely revenue data, disaggregated by company, as well as other contextual information on the contribution of the sector to GDP and employment (Requirement 6.3) in its annual statistical issue. Those routine publications could be expanded to include major exploration activities and data on proven reserves, which are currently disclosed through the EITI Report and some on the Ministry of Mines website (Requirement 3.1).

EITI Requirement	Performance	Score
Legal framework (#2.1)	● Very good	90
Exploration data (#3.1)	● Very good	90
Production data (#3.2)	● Very good	90
Export data (#3.3)	● Good	70
Economic contribution (#6.3)	● Very good	90

Guinea is disclosing comprehensive information on the legal framework (**Requirement 2.1**) for mining, as well as for the fledgling oil and gas sector. Legal and fiscal framework is systematically disclosed⁵², although texts can be hard to find. On energy transition related plans, Guinea is one of the first countries to have included a greenhouse gas reduction mechanism with the support from the World Bank (see also *Requirement 3.4 under section 3.6 Environmental and social impacts*). Given the increased use of Memoranda of Understanding (MoUs) internationally, and agreements between the government and companies on commitments to build infrastructure related to their extractive activities, even if considered voluntary⁵³, the MSG should ensure that those of public interest are captured through EITI reporting, and where possible, published in their entirety.

Exploration activities (**Requirement 3.1**) and iron and bauxite reserves are noted in the 2022 EITI Report. Recent discoveries (2025) of graphite, a critical mineral for the energy transition, are

⁵² Through the General Government Secretariat (SGG) <https://www.sgg.gov.gn/document/decret/1>

⁵³ Meaning as a corporate social responsibility engagement, and not tied to the obtaining of a license, which would otherwise potentially be considered a infrastructure for extraction rights agreement and fall under Requirement 4.3

neither noted through systematic disclosures (Ministry of Mines) nor the EITI Report and could be included.

Mining production and export volumes (**Requirements 3.2 and 3.3**) are reported through exemplary [systematic disclosures](#) from the Bureau de Stratégie de Développement (BSD), though not yet on project level. Guinea is one of the first countries to include formalised artisanal and small-scale mining to production and export figures. There is a high figure for informal ASM gold exportation referenced in the EITI Report, and significant discrepancies subsists between official gold export figures and imports from Guinea declared by trade partners. EITI Guinea could strengthen its disclosures on informal ASM by reviewing this data with the MoM and to use that data to inform the review on the effectiveness of its ASM formalisation policy.⁵⁴ On exports specifically, one of the main issues in Guinea's mining sector is the price of bauxite ore. A reference price was introduced in 2022, and the sales prices of the main producing companies are indicated in the BSD's statistical bulletins. However, the export prices of the various companies remain well below the reference price, and the MSG has not yet analysed or commented on these price differences, provided an overview on the progress and remaining challenges on the introduction of the reference price, or formulated recommendations on how to further strengthen the mechanism to avoid revenue leakage.

The contribution of the mining sector (**Requirement 6.3**) to the economy (GDP, revenues, exports and employment) is also comprehensively covered by the EITI Report and has high relevance in the country's debate on local content. Most of the information covered by this Requirement is also available in open format on the [open data portal](#) of the EITI Guinea, up to 2024. The data on informal ASM employment dates back to 2017, and the EITI could work with the MoM or other organisations which may hold such estimates, to include a more updated figure. As the annual statistical bulletin contains key information on company contributions in terms of revenues and employment by the key operating companies, the BSD could consider expanding the coverage to include all data points on this requirement to achieve a 'leading' score on this requirement.

Stakeholder views

MSG members highlighted progress in the inclusion of formal small-scale and artisanal mining, following the recent disclosures on artisanal gold production and exports and the issuance of four new ASM decrees in October 2024. Government is aware of significant loss of revenues and has now introduced a new pricing method for bauxite in 2023. EITI stakeholders noted that the introduction of the decree establishing the reference price methodology is in part attributable to EITI advocacy. There was consensus on the need to improve the routines and reporting on establishing in the production and export figures to mitigate revenue leakage risks.

⁵⁴ Four implementing decrees were signed in October 2024, 2022 EITI Report p. 35

Corrective actions and strategic recommendations

For a detailed assessment, see the sector-specific Validation template(s) annexed to this report (“Component C1: Overview of the extractive sector”).

EITI Requirement 2.1		● Very good (90)
Strategic recommendations	To strengthen implementation of Requirement 2.1, • The General Secretariat of the Government is encouraged to strengthen the referencing of the legal documents on the government secretariat website which would facilitate accessing licences and other legal documents. In the meantime, EITI Guinea could provide an overview of the relevant text and documents for the mining sector. • The MSG should ensure that national energy transition commitments, any policies and plans that are relevant to the extractive industries, including Memoranda of Understanding between the Government of Guinea and other governments or companies or infrastructure agreements pertaining to the extractives sector, are publicly disclosed.	
EITI Requirement 3.1		● Very good (90)
Strategic recommendations	To strengthen implementation of Requirement 3.1, EITI Guinea is encouraged to work with the Ministry of Mines to enhance the systematic disclosures of exploration activities and mineral reserves and add recent discoveries (graphite for instance).	
EITI Requirement 3.2		● Very Good (90)
Strategic recommendations	To strengthen implementation of Requirement 3.2, the MSG is encouraged to monitor ASM formal and informal gold production estimates to provide data points on the progress of ASM gold formalisation efforts.	
EITI Requirement 3.3		● Good (70)
Gaps	The gap between bauxite market value and export value from Guinea has been noted in the statistical bulletin, but there has not been any follow-up or analysis so far on this discrepancy, despite the significance for the revenue loss risk for the sector.	
Corrective actions	The MSG should establish a clear diagnostic of the difference between the price of bauxite used by companies and the market price referenced by the price manual. This would allow the public to assess expected government revenues from the extractive industries and the potential for government revenue leakages linked to under-reported.	
Strategic recommendations	To strengthen implementation of Requirement 3.3, • EITI Guinea is encouraged to improve the reliability of the export figures, especially related to informal ASM gold exports, drawing on international studies and third-party sources. • The MSG is encouraged to monitor ASM formal and informal gold export figures to provide data points on the progress of ASM gold formalisation efforts;	

EITI Requirement 6.3● **Very good (90)****Strategic recommendations**

To strengthen implementation of Requirement 6.3,

- the BSD is encouraged to comprehensively disaggregate employment data by gender; companies should include that disaggregation as part of their reporting to government;
- The MSG should review if there is more recent data on the size of the informal ASM sector;
- The BSD is encouraged to include all data points covered by 6.3 in its annual statistic bulletin.

3.2 Licences, contracts and ownership

Requirements 2.3 and 2.4 have been assessed as **Very good**, having met all aspects under the 2023 Standard. Requirements 2.2 and 2.5 are assessed as **Limited**. There has been no assessment of non-trivial deviations from licensing procedures, considered a key corruption risk for the country according to the CSO-led diagnostic report⁵⁵, and there has been no follow-up from previous corrective actions. With regards to beneficial ownership transparency, while EITI reporting includes an excerpt of existing disclosures for license applicants and holders, the MSG has not reviewed the disclosures comprehensiveness and quality assurances, and existing shareholders are not asked to identify as politically exposed persons (PEPs).

EITI Requirement	Performance	Score
Contract and license allocations (#2.2)	● Limited	50
License register (#2.3)	● Very good	90
Contracts and licences (#2.4)	● Very good	90
Beneficial ownership (#2.5)	● Limited	50

Guinea meets some aspects of licensing procedures (**Requirement 2.2**) but this assessment finds an overall backsliding to the previous Validation and is assessed as **Limited**⁵⁵. Description of licensing award and transfer processes, including technical and financial criteria, are available both on the website of the Centre de Promotion et de Développement Miniers (CPDM) and in the 2022 Guinea EITI Report. This includes first-come, first-serve methods for areas without geological data, and competitive tenders for known areas. In 2022, 87 mining licenses were awarded, and one license transferred. The 2022 EITI Report includes a detailed description of the single competitive bidding process held during that period, for the Santou Houda bauxite block, which resulted in no valid offers as none of the companies agreed to transform the bauxite in Guinea, a key aspect for the government to award the license. The report included the tender's list of applicants and details on their submissions. However, it is unclear whether there are legal frameworks or practices mandating consultations with communities, and if these are being followed (which is a new aspect of the 2023 EITI Standard). Furthermore, the MSG did not examine if there were any non-trivial deviations from statutory procedures for the period under review. This is a corrective action from the previous Validation and has not been addressed. The multi-stakeholder review on license management practice is particularly important in light of

⁵⁵ <https://www.itie-guinee.org/wp-content/uploads/2023/09/vf.-Rapport-de-diagnostic-de-corruption-dans-le-secteur-minier-guineen-07.09.2023.pdf> Though published on the EITI website, the report was not endorsed by the MSG

developments in 2025 and again in March 2026⁵⁶, as the government undertook a thorough review ('*assainissement*') of the mining cadastre. As part of this process, over 300 mining licences were withdrawn, reflecting a concerted effort to repossess claims or concessions where operations had not commenced or where permits were deemed underutilised. This covered bauxite, gold, diamond, graphite and iron concessions, and more recently dolerite, granite, sand and laterite concessions. One of the biggest cases has been the operating licence of Guinea Alumina Corporation (GAC) where its assets and staff have been taken over by the newly formed state company, Nimba Mining Company. Withdrawals are formally disclosed through publication in the *Journal Officiel*, with reasons cited in the preambles. Despite the high national and international attention towards this practice, the MSG has only briefly discussed the removal of the GAC license in its meeting in October 2025 and not yet engaged in a discussion on how to undertake a structured multi-stakeholder review of the 300+ revoked licenses in the past twelve months. Given that the assessment of deviation was a corrective action from the previous Validation and the large scale withdrawals of licenses, there is an urgent need to review past decisions in order to uphold confidence in the cadastre's processes and maintain the credibility of its decision-making.

Guinea's [mining cadastre](#) is a clear example of a public, comprehensive and up to date cadastre, which meets all aspects of **Requirement 2.3**, disclosing information on license holder, coordinates of the license area, commodity type, date of application, date of award and duration of the license. In comparison with the previous Validation, which indicated that application dates were not available for some licenses held by six material companies in 2018, a spot check of licenses granted since the 2010s in the cadastre confirms that application dates are available for all reviewed licenses. The cadastre is updated on a timely manner – a key example of this being the 2025 governmental clean-up of licenses, which resulted in a prompt removal of hundreds of licenses from the cadastre. It is recommended for the cadastre to provide an open-format option or CSV files available for download to improve accessibility and usability.

Guinea is meeting all aspects of contract and license disclosure (**Requirement 2.4**). Government policy in favour of disclosing contracts is clear and available in the EITI Report and the Guinea EITI website. The government has maintained its best practice of officially publishing extraction contracts and amendments through the [Resource Contracts website](#), with OCR-based text recognition. Annex 7 in the EITI Report includes a list of all published contracts and their respective links. The EITI Report confirms that all contracts have been published with the exception of the Simandou contract amendments, which were finally published in December 2025, after almost two years of delay (see [here](#), [here](#) and [here](#)). For this reason, the Requirement is assessed as 'Very good' and not 'Leading'. In the meantime, regular information on the progress of this project in accordance with the conventional provisions and the partners' policy has been provided by Rio Tinto to civil society through quarterly roundtables and the EITI, with support from the International Secretariat, undertook simulations for the Guinean economy using the IMF's FARI model. There is also a dedicated page for Simandou on the [EITI Guinea website](#) including basic details of the contracts. Active extractive licenses are published in the official gazette (*Journal officiel*). While there is no overview of all active licenses and contracts and those that are public or not, the EITI Guinea published large list of companies with the corresponding type of license, including the reference of the decree that attributes the license.⁵⁷ This does not

⁵⁶ See media coverage here: <https://www.financialafrik.com/2026/03/11/guinee-letat-retire-41-permis-de-carrieres-pour-assainir-le-cadastre-minier-et-securiser-les-investissements/>

⁵⁷ This allows in theory to find the decree attributing the license in the official journal, but the search function on that website is very limited. Link to the dataset: <https://www.itie-guinee.org/proprietaires-legaux-des-societes-minieres/>. It's dated May 2024

constitute a gap that hinders the fulfilment of the overall objective. Exploration licenses and exploration contracts before 2021 do not seem to be available.

Requirement 2.5 is assessed as Limited, with significant aspects of the Requirement having been implemented to a limited extent. Guinea was one of the first countries to adopt a legal framework (Mining Code of 2011) to collect beneficial ownership information for extractive licences, linking collection to license attribution. Extractive companies participating in the EITI process are required to submit information through regulatory provisions in the Mining Code (articles 122 and 155) and Decree D/2021/233/PRG/SGG on the functioning of the EITI of 2021. The EITI has prepared a draft law in 2024 to update the existing legal basis to cover all required aspects of the 2023 EITI Standard, including allowing for public access and PEPs disclosures; however, this law still awaits the introduction to the Council of Ministers. In parallel, to comply with Financial Action Task Force (FATF) recommendations, Guinea is also undertaking beneficial ownership reforms, with specific draft legislation under development to mandate disclosure for all companies, not only those in the extractive sector, with the aim of combating corruption and tax evasion. These efforts build on existing EITI-related requirements in the mining sector, but the full implementation of a comprehensive national register remains pending legislative adoption, although measures such as beneficial ownership declarations for public contracts are already in place. The Validation template provided by the MSG indicates that the MSG agreed on a threshold of 5%; however, it has been difficult to locate the minutes confirming this decision, or a formal MSG definition of a beneficial owner.

In practice, shareholder information is requested by CPDM prior to the attribution of the license and the information is stored in the mining cadastre database. The public can access the company name, identification number and in some cases some shareholder information through the license register. The EITI also published a large list of all license holders through its website, linked in the EITI 2022 Report, including company names, identifiers, license type, and shareholder information, both legal and beneficial owners.⁵⁸ This dataset contains an array of gaps and does not seem to have been reviewed by the MSG in terms of reliability and comprehensiveness. In line with the Mining Code, shareholder information is requested prior to the attribution and transfer of licences, but these disclosures do not include the identification of politically exposed persons (PEPs). Material companies were requested to fill in beneficial ownership declarations for the 2022 EITI Report, covering all aspects required by the Standard but only two of the 13 companies submitted beneficial ownership information, and existing information was not used as a starting point. Companies with a controlling stake of a government have not included details such as how ownership or control is exerted. PLCs shared the name of their respective stock exchange but no links or analysis on the exhaustivity of the information. The process for attestation of the information is described and confirmed in the report.

Stakeholder views

Stakeholders supported stronger implementation of contract transparency, in particular due to the delays of the publication of the Simandou contract amendments. CSOs raised concerns about the potential of corruption risks in the licensing allocation process through the diagnostic report on corruption in the mining sector. Government is of the view that they fulfil most of the requirement on beneficial ownership, given the robust digital archiving of this data as part of its license application procedure. The excerpt of the shareholder data demonstrated the richness of

⁵⁸ See the dataset here, column 'actionnaires' <https://www.itie-guinee.org/proprietaires-legaux-des-societes-minieres/>

collected information. On decisions from the technical committee for the management of licenses (Comité Technique des Titres Miniers, CTTM), government stakeholders noted that companies can view the committee's decision through the online license management platform Damanda⁵⁹, which allows for full transparency in the license management between government and companies. Government stakeholders noted that those meeting summaries could be made available for the EITI's review, or even for publication. On making the information on shareholders available, which is captured through this system as well, this would be possible if the legal basis existed.

Corrective actions and strategic recommendations

For a detailed assessment, see the sector-specific Validation template(s) annexed to this report ("Component C2: Licenses, contracts and ownership").

EITI Requirement 2.2		● Limited (50)
Gap	No assessment of deviations on licensing processes. Furthermore, there has been no follow-up to corrective actions related to assessing deviations stemming from the previous Validations. Unclear whether there are legal frameworks or practices mandating consultations with communities. Despite the significance of the sector management, the MSG did not form a view on the merit of the removal of licenses, 300 in 2025 and 41 in 2026.	
Corrective actions	In accordance with Requirement 2.2, EITI Guinea should provide an assessment of any non-statutory deviations, including the thorough review of the removal of over 300 licenses due to the review of the cadastre.	
Strategic recommendations	To strengthen implementation of Requirement 2.2: • The CPDM is strongly encouraged to publish the opinions from the technical committee of on mining license awards (CTTM), containing the rationale of the decisions for the change in licensing status. • The MSG is encouraged to clarify the engagement with communities and processes for consultation. • The MSG is encouraged to comment on the efficiency and effectiveness of licensing processes.	
EITI Requirement 2.3		● Very good (90)
Strategic recommendations	To strengthen implementation of Requirement 2.3 and to strengthen the understanding of the key companies holding licenses, CPDM is encouraged to add a CSV export option to its cadastre map, containing the data points as defined in this requirement; if that is not possible EITI Guinea is encouraged to consider providing a quarterly open format export of the license register through its website.	
EITI Requirement 2.4		● Very good (90)
Strategic recommendations	To strengthen implementation of Requirement 2.4,	

⁵⁹ see <https://damanda.gov.gn/>

- The MSG is encouraged to ensure that the full list of contracts and licenses, indicating which are public and which are not, is publicly disclosed;
- Where there are obstacles to publish contracts or amendments, the MSG should provide an explanation of the obstacles and issue recommendations on how to overcome those.

EITI Requirement 2.5 – Beneficial ownership● **Limited (50)****Gaps**

- Lack of overall legal framework for disclosure of beneficial ownership information for all companies that hold or apply for extractive licenses (although 2021 decree gives CPDM powers to request this information for companies under the EITI process).
- Lack of compliance by companies – only 2 out of 13 submitted beneficial ownership information.
- Legal owners are published through the EITI Guinea website, although information is not updated regularly. No information on full ownership structures.
- The MSG mentions that a 5% threshold has been agreed, however the definition of beneficial owner threshold is not referenced.
- Current legislation does not require PEPs declaration and the data is not collected in practice.

Corrective actions

In accordance with Requirement 2.5,

- The Government of Guinea should enable legislation for the *public* disclosure of beneficial ownership of all companies that hold or apply for extractive licenses, including the identification of politically exposed persons, in line with the requirement. The MSG should closely follow-up on the next steps now that the draft law has been submitted to the Council of Ministers, in view of facilitating where possible its adoption; the MSG should publish the definitions of beneficial owner and politically exposed persons agreed by the MSG, including thresholds;
- the MSG should ensure that disclosures are in line with the Requirement, including politically exposed persons;
- Where information on legal owners (such as stock exchange filings) is already publicly available, EITI reporting must include guidance on how to access this information;
- the MSG should review the existing mechanisms for assuring the reliability and quality of beneficial ownership information and review the comprehensiveness and reliability of legal and beneficial ownership disclosures;
- the RCCM and CPDM should maintain updated publicly accessible information on legal owners.
- The MSG must ensure that companies with a controlling stake of a government disclose the name of the state(s) owning or controlling the SOE, the level of ownership and details about how ownership or control is exerted.

Strategic recommendations	To strengthen implementation of Requirement 2.5,
	And once the law is passed, the CPDM is encouraged to build on the existing platform for managing license applications (damanda.gov.gn) to update the existing declaration for with all fields as required by this requirement..
	The CPDM is encouraged to use the Beneficial Ownership Data Standard (BODS) to collect and publish beneficial ownership data;
	The government is encouraged to ensure that any new legislation for the economic-wide registration of beneficial owners is interoperable with the CPDM database;
	Companies are encouraged to disclose their ownership structure, including the full chain of legal entities leading to the beneficial owner.

3.3 State participation

Requirements 2.6, 4.3 and 4.5 are assessed as ‘good’, given the unequal practices in publishing financial statements and lack of explanation on transfers to the state from revenues collected. SOE SOGUIPAMI continues with robust disclosures, ANAIM should follow suit. While the previous Validation had contributed to the publication of the terms of the China-Guinea USD 20bn framework infrastructure agreement, this Validation finds that there is limited follow-up and explanation of the works undertaken to date, and the revenues collected in the escrow account at the Central Bank of Guinea. Requirement 4.4, only applicable to ANAIM, remains ‘very good’ as in the previous Validation, with potential to strengthen the objective by more systematically capturing the transportation revenues, and including information on volume and tariffs consistently. Quasi-fiscal expenditures are not sufficiently attributed to the MSG’s definition of QFEs, and are not disaggregated by recipient, and hence assessed as ‘limited’. Requirement 4.2 is found not to apply in Guinea.

EITI Requirement	Performance	Score
State participation (#2.6)	● Good	70
Sale of the state’s share of production or other revenues collected in kind (#4.2)	● Not applicable	-
Infrastructure provisions and barter arrangements (#4.3)	● Good	70
Transportation revenues (#4.4)	● Very good	90
SOE transactions (#4.5)	● Good	70
SOE quasi-fiscal expenditures (#6.2)	● Limited	50

In the mining sector, the state’s participation through SOGUIPAMI and ANAIM is well documented (**Requirement 2.6**). In December 2022, the line ministry for ANAIM moved from the Ministry of Mines to the Presidency, with the President himself chairing the Board.⁶⁰ Both SOEs are expected to contribute to the treasury through dividends and statutes allow for retained earnings. SOGUIPAMI holds participations in mining projects but does not collect any revenues on behalf of the state, while ANAIM plays a key role in the collection of infrastructure and transport related

⁶⁰ See <https://guineenews.org/2022/12/02/decret-les-membres-du-conseil-dadministration-de-lanaim-nommes/>

taxes and undertakes investments in the infrastructure. The state participations in mining projects managed by SOGUIPAMI give rights to dividend payments, although only one company (Anglogold Ashanti) effectively paid dividends to the government in 2022. There are some farm-out agreements though which need to be closely followed, given they could give rise to a shift in ownership participation in the exploitation phase.⁶¹ ANAIM's loan to the government is disclosed through reporting.⁶² SOGUIPAMI routinely publishes its financial statements following international norms and annual activity reports, but ANAIM does not. The SOEs have not yet developed anti-corruption policies, which is encouraged, but SOGUIPAMI refers to its code of conduct and manual for procedures as the most robust equivalent. The newly formed SOE (August 2025), Nimba Mining Company⁶³, which has taken over the Guinea Alumina Corporation license of a major bauxite mine, has not yet been considered in EITI reporting given its recent formation.⁶⁴

In-kind revenues (**Requirement 4.2**) remain not applicable in Guinea, as there are no production sharing arrangements in place. SOGUIPAMI has the right to commercialise (after purchasing its share by a fixed price) of commodities of the project where it holds participations.⁶⁵ It is unclear if Nimba Mining Company will have the right to commercialise its production.

The terms of the framework agreement that allow Guinea to contract loans from China with the maximum amount of USD 20bn were published during the previous Validation (**Requirement 4.3**). The EITI Report lists the contracted loans for two infrastructure projects⁶⁶ and describes the framework agreement and involved parties. The loans are to be repaid by extraction and exportation taxes due by three Chinese companies holding mining licenses.⁶⁷ For two projects the overall value is known, but the partial repayment remains to be explained, as the revenues from the three companies and two revenue streams are reported to go to the treasury in their entirety, and not to the escrow account, which is off budget.⁶⁸ There is no information on the balance of the escrow account, held at the Central Bank of Guinea, which was put into place to repay the loans.⁶⁹ An additional overview of the projects financed through this infrastructure agreement was submitted during the commenting phase has provided some additional

⁶¹ Stakeholder consultations revealed that farming out part of the exploration license is linked with the assurance that the company will be a majority shareholder in the exploitation of the concession, if it moved to that phase.

⁶² In 2015 ANAIM accorded a USD 25m loan to the State to pay for port infrastructure in 2015, which is used by CBG, and which is now being repaid from CBG to ANAIM through foregoing tax payments. The terms and repayment are detailed in the report. However, it is not clarified if CBG pays any interest on the loan. CBG had already received the tax credit to cover for the loan cost in 2018, but has yet to repay the loan, meaning ANAIM would be currently paying for the interest (related to Requirement 6.2).

⁶³ <https://www.ndcguinea.com/>

⁶⁴ The statutes of Nimba Mining only has four articles. There is little known about the functioning of the newly created SOE.

⁶⁵ SOGUIPAMI discloses sales revenue of the share it purchased from the project to a fixed price, as well as the fee it receives if it relinquishes the right to commercialise to other partners – both operations are in a commercial capacity

⁶⁶ Coyah-Mamou-Dabola road project, Conakry urban road project

⁶⁷ SPIC, CDM Henan Chine and Chalco Guinea Company.

⁶⁸ EITI discloses the amounts paid on extraction taxes and export taxes of the three companies and indicates that it's part of the total amount collected towards the treasury. There is a four-year grace period for the repayment, so the assumption from the reporting is that the revenues have not yet been used to repay the loan, and there is no information on the balance, and disaggregation by payee and revenue stream. However, the report indicates that for both projects there has been a partial repayment of the loan. The report doesn't explain how this has been repaid. Furthermore, on the full amount of the loan it is unclear if the interest rate is included in the value of the loan, or if this will be added to the stated loan amount.

⁶⁹ The information in the table is not clear, see Validation template C3 for details (in French), and the requested consultation did not take place.

information on the level of completion.⁷⁰ There is no clarity if the infrastructure has been completed yet, and if the value of the infrastructure corresponds to the revenues paid into the escrow account for the purpose of loan repayment.

The government, via ANAIM, collects significant revenues from the transport of extractive raw materials (**Requirement 4.4**). These revenues are disclosed by ANAIM through EITI reporting on the amounts collected and cover CBG, as well as other companies, COBAD, GAC and CBK. Some information on the encouraged aspects is disclosed (tariff, volume). Given that revenues collected by ANAIM represent around 5% of total mining revenues, Guinea could consider disclosing the 'infrastructure rental' agreements (which are the equivalent of transportation payments) as well as the encouraged aspects to allow a better understanding of the payments. The government holds a 15% stake in CTG (Compagnie du TransGuinéen), a joint venture managing the railway and port infrastructure for Guinea's Simandou iron ore project. Guinea may wish to demonstrate its revenues generated through that participation as exploitation commenced in 2025.

Furthermore, revenues collected by ANAIM are not transferred to the government but retained. The SOE does not pay any dividends to the government for the year under review (**Requirement 4.5**), nor income taxes. EITI reporting does not provide an explanation why ANAIM does not make any dividend payments or corporate income tax payments, and how high the retained earnings are year on year. There is reconciliation between SOGUIPAMI and companies, but not the SOE and the government. Payments to the state are material.

Guinea continues to disclose quasi-fiscal expenditures (**Requirement 6.2**) which ANAIM undertakes on behalf of the state. For 2022 those amounted to USD 1.75m USD. The expenditures are disaggregated by the nature of the expenditure, but not the recipient and it is unclear how the listed expenditures relate to the defined QFE types. The MSG has not yet reviewed the quality assurances and there is no statement or view regarding the comprehensiveness of disclosures. For the USD 25m loan that CBG is repaying to ANAIM, unclear if ANAIM is paying the interest for the outstanding amount yet to be paid by CBG. Given the absence of audited financial statements, there is a risk of underreporting of QFEs, which is why this requirement is found to be 'limited'.

Stakeholder views

ANAIM stated that they paid corporate income tax, but this was not visible in public disclosures. They noted activity reports and financial statements could be made available upon demand. There is interest from the government to transform SOGUIPAMI in a company undertaking actively mining strategic mining projects and which enters partnership agreements with companies and a growing importance of 'promotional licenses'. Stakeholders from all constituencies noted that state participation in the mining sector has evolved since September 2021 and government and civil society have noted that this is a positive development to secure better value addition of the mining sector in Guinea.

Corrective actions and strategic recommendations

For a detailed assessment, see the sector-specific Validation template(s) annexed to this report ("Component C3: State participation").

⁷⁰ The overview, not yet published at the time of finalisation of the report, notes that there are four projects under the framework agreement two of which have not yet been started. The other two, identified in the EITI Report, have neared 95% completion as of the end of 2022.

Requirement 2.6 – State participation● **Good (70)****Gaps**

ANAIM does not publish audited financial statements, nor the rules and practices related to ANAIM's operating and capital expenditures, procurement and subcontracting, information on governance such as Board's mandate and code of conduct.

Corrective actions

In accordance with Requirement 2.6,

- ANAIM should disclose publicly its audited financial statements, or the main financial items (i.e. balance sheet, profit/loss statement, cash flows) where financial statements are not available. ANAIM is required to document any legal and regulatory barriers inhibiting the timely disclosure of audited financial statements.
- ANAIM should disclose its rules and practices related to operating and capital expenditures, procurement, subcontracting and corporate governance (Board of Directors, Board's mandate and code of conduct).

Strategic recommendations

To strengthen implementation of requirement 2.6, EITI Guinea is encouraged

- To ensure that the statutes of Nimba mining are published and that EITI Reports describe the role and financial relationships of the company to the state and third companies (where applicable);
- To review the decision of companies on the distribution of dividends where the government holds a participation (see also requirement 4.1)
- To document farm-out agreements (amodiation) whenever they occur and clearly document if any payments arise given the transfer of rights.
- To ensure that the newly created Nimba Mining S.A is aware of and complies with the Requirements relevant to SOEs under the EITI Standard. Forthcoming disclosures are to clearly indicate the difference between SOGUIPAMI and Nimba Mining S.A.'s mandates in the extractives sector.
- ANAIM is encouraged to systematically disclose investments in the extractive industries (including assets and liabilities). ANAIM is also encouraged to disclose how its investment decisions are aligned with energy transition and climate risk considerations and is encouraged to disclose its activity reports.
- SOGUIPAMI, ANAIM and Nimba Mining S.A. are encouraged to disclose the identity and beneficial ownership of their agents or intermediaries, suppliers or contractors for material transactions.

Requirement 4.2 Sale of the state's share of production or other revenues collected in kind	● Not applicable
Strategic recommendations	To strengthen the understanding of the agreements of SOGUIPAMI in the commercialisation of extractive resources, the MSG is invited to provide information on the volume and price of the commercialisation of SOGUIPAMI's purchased production.
Requirement 4.3 Infrastructure provisions and barter arrangements	● Good (70)
Gaps	It is unclear if the value of the loan includes the interest rate and management fee to be repaid. Unclear where the stated partial repayment of the loan stems from, as the revenues collected from SPIC, CDM Henan China and Chalco Guinea Company went towards the treasury, with no information on the balance of the escrow account. There is no procedure agreed by the MSG to ensure data reliability and comprehensiveness. The MSG should clarify the status and net present value of the Coyah-Mamou-Dabola road project and Conakry urban road project, as well as the balance of the escrow account holding tax payments which go towards the repayment of the loan.
Corrective actions	In accordance with Requirement 4.3, - Guinea is required to clarify if the value of the loan includes the interest and management fees and to evaluate the net present value of the Coyah-Mamou-Dabola road project and Conakry urban road project. - Guinea is required to explain the source of partial repayment of the loan as well as the balance of the escrow account; Guinea is further required to disaggregate the payments used for the repayment disaggregated by company, revenue stream and infrastructure project. - Guinea is required to compare the materiality of these agreements relative to conventional contracts. - The MSG is required to agree a procedure to address data quality and assurance of the information set out above, in accordance with Requirement 4.9.
Strategic recommendations	To strengthen implementation of Requirement 4.3, - EITI Guinea could describe the past and future phases of implementation of the infrastructure pledged under the framework agreement. - Guinea is encouraged to publish the full agreements for the building of the infrastructures.
Requirement 4.4 Transportation revenues	● Very good (90)

Strategic recommendations	To strengthen the implementation of Requirement 4.4, Guinea is encouraged to publish the infrastructure agreements with key companies laying out the key terms of use for companies and the revenues due.	
Requirement 4.5 Transactions related to state-owned enterprises		● Good (70)
Gaps	Unclear why ANAIM does not make any other payments to government other than those related to tax on salaries. Dividend payments to the treasury from SOGUIPAMI are not reconciled.	
Corrective actions	To accordance with Requirement 4.5, - Guinea should explain why ANAIM does not make any payments to government despite the collection of around 10% of revenues from companies for transportation or infrastructure use payments. - the MSG should ensure that payments from SOGUIPAMI to the treasury are reconciled.	
Requirement 6.2 Quasi-fiscal expenditures		● Limited (50)
Gaps	The expenditures are disaggregated by the nature of the payment, but not the recipient. Unclear how the expenditures disclosed are related to the definition of QFE types. The MSG has not yet reviewed the quality assurances and there are doubts about the comprehensiveness of disclosures. For the USD 25m loan that CBG is repaying to ANAIM, unclear if ANAIM is paying the interest for the outstanding amount not yet paid by CBG.	
Corrective actions	In accordance with Requirement 6.2, - ANAIM should report the recipients of the quasi-fiscal expenditures; - ANAIM should ensure it comprehensively discloses all QFEs as defined by the MSG, and clarify if it is covering the cost of the loan extended to CBG; - The MSG should ensure that ANAIM's QFEs are classified along its definition, that it clarifies its quality assurance procedure for the disclosure of QFEs and articulates its view on the quality and comprehensiveness of such expenditures.	

3.4 Revenue collection and data quality

Requirement 4.8 has been assessed as Very good, having met all required aspects of the Standard. Requirements 4.1, 4.7 and 4.9 are assessed as Good, having met some aspects, but still observing gaps on MSG discussions regarding the feasibility of publishing companies' financial statements, project-level reporting, as in the previous Validation, and data reliability, a

regression from the previous Validation. Requirement 4.10 is assessed as Limited, considering the lack of information on the policy and practice of monitoring costs..

Requirement	Performance	Score
Comprehensiveness (#4.1)	● Good	70
Disaggregation (#4.7)	● Good	70
Data timeliness (#4.8)	● Very good	90
Data quality (#4.9)	● Good	70
Project costs (#4.10)	● Limited	50

Material payments and revenues (**Requirement 4.1**) are comprehensively disclosed, broken down by government agency, company, and disaggregated by revenue stream, including unilateral disclosures by government and companies. It is noteworthy that BSD routinely publishes revenues paid by payment stream and company (but not yet project) through its annual bulleting with a delay of three months. The MSG has agreed on materiality definitions and thresholds for revenue streams and reporting entities. For companies, the materiality threshold has been set at GNF 72bn. This scope allows for a reconciliation of 86% of the revenues of the mining sector for the year 2022. On this basis, ten mining companies have been included in the reconciliation scope for 2022. In addition, the MSG agreed to add three companies that have been permanently included in the reconciliation scope of previous years and the report includes a reliability and data assessment. All 13 companies submitted information, as well all government agencies under reconciliation scope. The reconciliation exercise is explained and concludes with a negligible discrepancy. The financial statements appear to have been published only by state-owned enterprises SOUGUIPAMI, and not by other companies under scope. Seven out of 13 companies submitted their certified financial statements for the period under review, however these are not public and no MSG discussion took place to review publication of financial statements. Company tax deductions and incentives have not yet been disclosed through EITI reporting in the period under review.

Company payments and government revenues data are adequately disaggregated (**Requirement 4.7**) by company, government entity and revenue stream in the EITI Report. On project-level reporting, the MSG has approved a definition of project in the country, in line with the 2023 EITI Standard, although stakeholders have raised concerns with regards to how clear this definition is. The definition refers to a mining permit or concession. It is unclear whether the MSG identified the revenue streams that should be reported by project. Furthermore, there is a lack of clarity on whether the MSG has clearly identified and documented which instances are considered a single project for interconnected licenses or concessions, for example, for bauxite. There is no disaggregation of revenues by project in the 2022 Report, which was also a corrective action from the previous Validation. In practice, disclosures by company are considered by the government to be at project level, because the concessions are substantially interconnected. For this reason, the Requirement is assessed as 'Good' and not 'Limited'.

Guinea has published regular and timely information (**Requirement 4.8**), with the 2022 Report published on 31 December 2024, in line with the Requirement that data must be no older than the second to last complete accounting period. Information is published on an annual basis, with more timely (but not reconciled) company payments data through the statistical bulletin.

Measures have been taken to ensure the reliability of disclosures of company payments and government revenues (**Requirement 4.9**). The EITI Report confirms that revenues and payments from the extractive sector in Guinea for 2022 are subject to a credible independent audit, in

accordance with international standards. Nonetheless, the EITI Report notes shortcomings in the implementation of agreed assurance procedures. Companies covering only two-thirds of payments complied with signed and certified forms, with 32% of companies not conforming to these procedures. For government entities, the report indicates a compliance rate of 55% of revenues from entities with certified forms, raising concerns about the reliability of the data. In several cases, government disclosures were provided with reservations, indicating limitations in data quality and completeness on the government side. The EITI Report also outlines the limitations of its assessment in Tables 8 and 9. Table 5 in Section 2.3 presents the reconciliation coverage target based on the MSG's decision on materiality (100%), while Table 6 presents the final reconciliation coverage achieved after accounting for reporting omissions (82.99%).

With regards to project costs (**Requirement 4.10**), the EITI Report highlights the relevant provisions of the Mining Code and the Petroleum Code regarding government policies for monitoring project costs. However, no information appears to be available on actions undertaken to monitor costs, including the frequency, framework, or effectiveness of cost control audits. Companies did not disclose reported costs broken down by project or costs related to operating and capital expenditures, which is encouraged. The EITI Report contains some details on the Simandou project, including total projected costs. However, it does not provide a detailed statement of costs deemed non-recoverable and non-deductible, or any additional revenue to be collected as a result. Stakeholder responses mention that the Bureau for the check on Quality and Quantity Control Office (QCO) has recently been created at the MMG, which is assumed would be in charge of auditing these disclosures in the future.

Stakeholder views

Government and companies highlighted the rather exceptional case of reporting on the 2022 year, where timelines to submit and attest financial reporting data had been very short. They noted that as the main reasons for the shortcomings on quality assurances (Requirement 4.9). They also noted that with the re-introduction of the reporting platform timeliness would be improved. They noted that the last introduction had failed given turnover in government and companies which had not transmitted the necessary institutional memory to use the reporting platform.

Corrective actions and strategic recommendations

For a detailed assessment, see the sector-specific Validation template(s) annexed to this report (“Component C4: Revenue collection and data quality”).

Requirement 4.1: Comprehensive disclosure of taxes and revenues		● Good (70)
Gap	Lack of MSG discussion of feasibility of publishing all financial statements or main items by reporting companies.	
Corrective action	In accordance with Requirement 4.1, the MSG is required to discuss the feasibility for material companies to publish the audited financial statements or main items and identify the steps for their comprehensive disclosure.	
Strategic recommendations	To strengthen the implementation of Requirement 4.1: - Companies are expected to publicly disclose their audited financial statements, or the main items (i.e. balance sheet, profit/loss statement, cash flows). EITI supporting companies (Rio Tinto, Alcoa, AngloGold Ashanti) should publish the financial statements or main items for their operations in Guinea. - Companies are encouraged to disclose tax deductions and incentives in the period under review. The MSG should document its discussions on fulfilling this expectation.	
Requirement 4.7: Level of disaggregation		● Good (70)
Gap	Lack of clarity on identification of substantially interconnected agreements in the definition of the project level; lack of list of revenues that are levied on project level; lack of list of projects as it corresponds to the (revised) definition; no disaggregation of revenues by project.	
Corrective action	In accordance with Requirement 4.7, EITI Guinea should: - Clearly identify and document which instances of interconnected agreements (licenses or permits) are considered a single project. “Substantially interconnected agreements” are a set of operationally and geographically integrated contracts, licenses, leases or concessions or related agreements with substantially similar terms that are signed with a government, giving rise to a single set of payment liabilities. - Disclose EITI data disaggregated by each individual project.	
Strategic recommendations	To strengthen the underlying objective of Requirement 4.7, the MSG is encouraged to model project level revenue data with corresponding data points (i.e. production) to enable the public to assess the extent to which the government can monitor its revenue receipts as defined by its legal and fiscal framework, and that the government receives what it ought to from each individual extractive project.	

Requirement 4.8: Data timeliness		● Very good (90)
Strategic recommendations	To strengthen implementation of Requirement 4.8, the MSG is encouraged to ensure that the national secretariat follows up with company and government reporting entities continuously to ensure smooth uptake and sustained use of the reporting platforms FUSION and Govin, which will enable more timely and accurate reporting.	
Requirement 4.9: Data quality and assurance		● Good (70)
Gap	Gaps in the implementation of agreed assurance procedures, both for companies and government entities.	
Corrective action	In accordance with Requirement 4.9, the MSG is required to promote credible audit and assurance processes or enact measures when these have not been fulfilled.	
Strategic recommendations	To strengthen implementation of Requirement 4.9, the MSG is encouraged to include in the overview of quality assurances from companies the conclusion from the audited financial statements.	
Requirement 4.10: Project costs		● Limited (50)
Gap	No information available on actions undertaken to monitor costs. Lack of a discussion by the MSG regarding disclosures of final cost and tax audit reports, or summaries of those reports, including costs deemed as non-recoverable and costs deemed non-deductible and any additional revenues to be collected as a result.	
Corrective actions	In accordance with Requirement 4.10, EITI Guinea should: • Disclose actions undertaken to monitor costs, including information on the frequency, framework and effectiveness of cost control audits. • Discuss the feasibility of disclosures of final cost and tax audit reports, or summaries of those reports, including costs deemed as non-recoverable and costs deemed non-deductible and any additional revenues to be collected as a result.	
Strategic recommendations	To strengthen the implementation of Requirement 4.10: • EITI Guinea should encourage companies to disclose reported costs broken down by project or costs related to operating and capital expenditures. • Supporting companies (Alcoa, AngloGold Ashanti, Rio Tinto) should disclose declared costs disaggregated by project, and by costs related to operating and capital expenditures.	

3.5 Revenue management and subnational contributions

Requirement 4.6 is assessed as Very good, having met all required aspects. Requirements 5.1, 5.2 and 5.3 have been assessed as Good, having met most required aspects of the Standard, but lacking further information on specific revenue streams including financial reports from key government agencies, a regression from the previous Validation, not fulfilling the overall objective of 5.2 due to lack of comprehensiveness of subnational transfers, and gaps on information related to projected project costs and commodity prices for the mining sector.

Requirement	Performance	Score
Direct subnational payments (#4.6)	● Very good	90
Distribution of revenues (#5.1)	● Good	70
Subnational transfers (#5.2)	● Good	70
Revenue management & expenditures (#5.3)	● Good	70

Payments from companies to subnational government entities (**Requirement 4.6**), called “Redevance superficiaire” (land tax), have been deemed material by the MSG and are disclosed through the EITI Report. Land tax is disclosed both by companies and by the government, and the overall figures show no discrepancy between the two unilateral disclosures, although there seems to be no exercise of reconciliation performed in the EITI Report. This is an improvement since the previous Validation, where discrepancies were identified in reconciliation of this type of payment.

A description of the distribution of revenues (**Requirement 5.1**) is available in the EITI Report, explaining which revenues are recorded in the national budget and those that are not, with a comprehensive flow chart detailing the specifics for each extrabudgetary revenue stream. The Ministry of Budget published a national classification⁷¹ based on the IMF revenue classification. Methodologies for allocations and values are included throughout the report per entity for those not recorded in the national budget. However, links for relevant financial reports are not provided. Although SOGUIPAMI and the Central Bank publish these reports, ANAIM and FIM do not. This is relevant given the Government’s intention of establishing a stabilisation fund and a sovereign fund, financed by the Simandou revenues. Public financial reports are a key element to fulfil the objective of this requirement, which is to ensure the traceability of extractive revenues to the national budget and ensure the same level of transparency and accountability for extractive revenues that are not recorded in the national budget. Considering this context, the routine publication of funds received and their use will increase in importance.

Subnational transfers are deemed material in this Validation (**Requirement 5.2**), in comparison to the previous Validation, where the requirement was not yet applicable. Article 165 of the Mining Code stipulates the transfer of 15% of revenues from fixed taxes to the local budgets of all local authorities in the country. Consultations confirmed that this transfer is to be earmarked in the national budget for the allocation to local communities. The joint decree establishing the implementing procedures for this article was published in July 2018, with 2019 marking the beginning of the operational phase. In addition, the Finance Law from 2022 stipulates how much should be transferred to the national fund for local development, or Fonds National de Développement Local (FNDL), managed by ANAFIC, which is the national agency for financing local communities. The EITI Report demonstrates that there are discrepancies between what was earmarked by the Mining Code, by the Finance Law, and what was then disbursed in the fund and

⁷¹ See <https://mbudget.gov.gn/2018/03/mieux-comprendre-la-nouvelle-nomenclature-budgetaire/>

then transferred sub-nationally. The EITI Report states that, according to its 2022 activity report, ANAFIC received in the FNDL account a payment from the Treasury with a disbursement rate of only 38% in comparison with what the Finance law stipulates. Furthermore, only 30% of that amount was then transferred to local communities, with no further explanation on the discrepancies in the transfers. However, the EITI Report does not provide any further explanations regarding the discrepancies, or formulate any recommendations to address these issues.⁷² Given the significant discrepancies with the law and the absence of explanations, this requirement is assessed as 'Good', considering the newness of the fund and the transparency of EITI disclosures and discrepancies. There is no information on the existence of discretionary transfers, or clarity on whether any material discretionary transfers should be disclosed. There is no public information on how specific programmes or investments at the subnational level are managed and what they are spent towards, including if they address women and other marginalised groups, which is encouraged.

Regarding revenue projections (**Requirement 5.3**), EITI Guinea has disclosed information through the [2024 Ministry of Budget's Multi-Year Budget Programming Document \(BPPD\) for 2025-2027](#), which contains mining revenue projections, mainly related to the expected income from the Simandou project. In addition, MSG meetings in 2025 have included discussions on Simandou project-related modelling and projections. The Ministry of Mines and Budget, with the support of the World Bank, have commissioned a diagnostic report on tax collection, customs and other state revenues associated with the Simandou project and associated infrastructure agreements, to understand the institutional strengths and weaknesses in managing the mega-project.⁷³ EITI Guinea could play a role in summarising its findings or facilitating the publication of key lessons learned. Timely information on these matters will strengthen public understanding and debate around issues of revenue sustainability and resource dependence. This may include the assumptions underpinning forthcoming years in the budget cycle and the proportion of future fiscal revenues expected to come from the extractive sector.

With regards to the country's budget and audit processes, the Natural Mining Resources and Environment Management Project (PGRNME) provides a description and links to the publicly available information are disclosed through the EITI Report. In addition, the EITI Report includes production projections for bauxite, a critical input for aluminium production in the context of the energy transition. However, underlying assumptions related to projected production levels, projected project costs and commodity prices, are not comprehensive for bauxite, nor available for sectors such as gold. The statistics bulletin compiled every trimester by the Ministry of Mines and Geology⁷⁴ contains projections of production and exports for bauxite, gold, and other mined materials, including forecasts by company. There are no explanations with regards to how energy transition and climate risk considerations have been taken into account with regards to revenue forecasting, which is encouraged. There is no information on extractive revenues earmarked for specific programmes, including those related to gender, as well as for specific geographic regions, which is encouraged.

⁷² For more background on explanations on the discrepancies, see form C5, page 21, analysis of provision 5.2.a

⁷³ The report was finalised in August 2025 and is published on the EITI website: <https://www.itie-guinee.org/diagnostic-de-la-collecte-des-recettes-fiscales-douanieres-et-autres-revenus-de-letat-associes-au-projet-simandou/>

⁷⁴ Available on the EITI documentation archive: <https://www.itiedoc-guinee.org/document-archive/bulletin-de-statistiques-minieres-et-carrieres-n28-mm-g-2025/>

Stakeholder views

Regarding the limited disbursements of subnational transfers (FNDL), companies noted their concerns about the missing allocation of the FNDL to the communities, and that this issue had raised that in the supervisory committee. In the meantime, the Parliament (transition council) has also raised concerns about this in the fall of 2025. Government noted in consultations that there are some changes which have already been made to allow the at least partial disbursement, an improvement to the previous situation, where there had been a lack of compliance with disbursement criteria.

Corrective actions and strategic recommendations

For a detailed assessment, see the sector-specific Validation template(s) annexed to this report ("Component C5: Revenue management and subnational contributions").

EITI Requirement 4.6		● Very good (90)
Strategic recommendations	To strengthen implementation of Requirements 4.6, EITI Guinea is encouraged to: • Provide a reconciliation of land tax for material companies. • Support municipalities and local communities to understand and use information on subnational payments.	
EITI Requirement 5.1		● Good (70)
Gaps	No links to or availability of financial reports for the Fonds d'Investissement Minier (FIM) or Agence Nationale d'Aménagement des Infrastructures Minières (ANAIM).	
Corrective actions	In accordance with Requirement 5.1, EITI Guinea should provide information on allocation and value of each revenue stream, with links to relevant financial reports as applicable for revenue streams not recorded in the national budget, specifically for FIM and ANAIM.	
Strategic recommendations	To strengthen implementation of Requirement 5.1, EITI Guinea is encouraged to disclose the description and functioning of the stabilisation and the wealth fund, and to ensure that routine reporting is in place.	
EITI Requirement 5.2		● Good (70)
Gaps	Lack of comprehensive description of the functioning of the redistribution mechanism and amount, which is necessary to be able to assess whether the transfer and management of subnational transfers of extractive revenues are in line with statutory entitlements.	
Corrective actions	In accordance with Requirement 5.2, EITI Guinea should: • Ensure comprehensiveness of disclosures, including an explanation for any discrepancies, to fulfil the underlying objective of enabling stakeholders at the local level to assess whether the transfer and	

management of subnational transfers of extractive revenues are in line with statutory entitlements.

Strategic recommendations	To strengthen implementation of Requirement 5.2, EITI Guinea is encouraged to: • Agree a procedure to address data quality and assurance of information on subnational transfers, in accordance with Requirement 4.9. • Ensure that any material discretionary or ad-hoc transfers are disclosed. • ANAFIC is encouraged to publish its quarterly and annual reports which track actual disbursements from the Treasury to the subnational governments. ANAFIC is encouraged to include information on the use of the local development funds, in how they are managed and if the programmes address women and other marginal groups' needs.
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EITI Requirement 5.3

● **Good (70)**

Gaps Gaps on the disclosure of any forecasts related to future revenues from the extractive sector, including the underlying assumptions related to projected production levels, projected project costs and projected commodity prices, where they exist.

Corrective actions In accordance with Requirement 5.3, the MSG is expected to discuss the feasibility of disclosing any forecasts related to future revenues from the extractive sector, including the underlying assumptions related to projected production levels, projected project costs and projected commodity prices, where they exist.

Strategic recommendations To strengthen implementation of Requirement 5.3, EITI Guinea is encouraged to:

- Publish revenue, production and costs projections for the Simandou project.
- Publish timely information that will strengthen public understanding and debate around issues of revenue sustainability and resource dependence. This may include the assumptions underpinning forthcoming years in the budget cycle and the proportion of future fiscal revenues expected to come from the extractive sector.
- Disclose any forecasts related to future revenues from sectors such as bauxite and gold, including the underlying assumptions related to projected production levels, projected project costs and projected commodity prices. The government is encouraged to explain how energy transition and climate risk considerations have been considered in revenue forecasting.
- Encourage mining companies to disclose projected project production levels, and estimated timelines related to cost recovery.

3.6 Environmental and social impacts

Requirement 3.4 has not been scored given that not all encouraged aspects have been fulfilled. Coverage of FODEL (mandatory payment, Requirement 6.1) through EITI reporting is considered 'limited' given the gaps in comprehensiveness and analysis of underlying issues. The Ministry of the Environment publishes environmental impact audit reports (Requirement 6.4) but the disclosures are not yet comprehensive, and hence considered 'good'.

Requirement	Performance	Score
Greenhouse gas emissions (#3.4)	● Not scored	-
Social and environmental expenditures (#6.1)	● Limited	50
Environmental impact (#6.4)	● Good	70

The EITI Report does not yet cover carbon emissions disclosures, but supporting company AngloGold Ashanti publishes CO₂ emissions data through corporate reporting.⁷⁵ **Requirement 3.4** remains 'not scored'. Anticipating the foreseen CO₂ emissions tax for Guinea's export countries for bauxite and iron ore, the World Bank has supported the Guinean government to introduce its own carbon pricing mechanism. The disclosures are foreseen to be systematically disclosed. Guinea EITI is part of discussions on ensuring emissions reporting through the Ministry of Environment. Revenues from the tax will fund greenhouse gas reduction projects in Guinea. Guinea has included greenhouse gas emissions reporting in its updated national strategy, aims to standardise emissions reporting and establish a Monitoring, Reporting, and Verification (MRV) system to enhance the global competitiveness of its bauxite and iron ore industries. Revenues from the initiative will fund greenhouse gas reduction projects in the mining sector.

Social and environmental expenditures (**Requirement 6.1**) are disclosed through EITI reporting, with wide variation across companies. It is unclear if all companies have signed the amendment to their contracts, making the social payment to a local fund mandatory for all companies. The EITI Report does not include the reference to the legal basis, and eight of 13 material companies make that payment. Furthermore, the EITI Report does not provide a basis for the public to understand if companies have contributed to the Fonds de Développement Économique Local (FODEL) in accordance with their turnover, which are publicly available through the BSD.⁷⁶ Improving the diagnostic on social and environmental expenditures could help local communities to understand whether companies respect their obligations (Requirement 6.1).

The EITI Report contains public information on environmental monitoring and government oversight (**Requirement 6.4**). Some ESIs (four) are now [available online](#),⁷⁷ including one from 2024 from the Société Minière de Boké (SMB). The Environmental Agency (AGE) publishes full environmental assessments but noted technical capacity constraints in the scanning and uploading of the EIAs. To ensure the fulfilment of the objective, the EITI could provide a diagnostic reviewing whether environmental obligations have been fulfilled and are publicly available. It could also include recommendations on advancing on the publication of all EIAs, which are of

⁷⁵ So does Rio Tinto, however for the period under review there were no extraction activities (iron ore) yet.

⁷⁶ [Bulletin statistiques Minières](https://www.itie-guinee.org/wp-content/uploads/2025/03/Bulletin-Annuel_MMG_2024.pdf) for 2024 : https://www.itie-guinee.org/wp-content/uploads/2025/03/Bulletin-Annuel_MMG_2024.pdf

⁷⁷ See <https://www.medd-agee.com/les-eies/>

high public interest. It also remains unclear if companies are contributing to the environmental rehabilitation fund, which is an obligatory payment, and if yes, which ones.

Stakeholder views

Companies indicated that they comply with the legal obligation of FODEL. They have the disclosures and would like to demonstrate their contributions but noted bottlenecks on the administration side (ANAFIC lack of disclosures). On environmental monitoring, the Ministry of Environment noted that it was currently digitalising and publishing the environmental and social impact studies (EIES) and the environmental and social impact work plan (PGES).

Corrective actions and strategic recommendations

For a detailed assessment, see the sector-specific Validation template(s) annexed to this report ("Component C6: Environmental and social impacts").

EITI Requirement 3.4		 Not scored
Strategic recommendations	To strengthen implementation of Requirements 3.4, EITI Guinea is encouraged to report on progress made on emissions reporting and include carbon reporting and revenues following the introduction of the carbon pricing mechanism.	
EITI Requirement 6.1		 Limited (50)
Gap	It remains unclear why so few companies make mandatory social expenditures, including to the FODEL (only six companies contributed in 2022). In addition, not all company turnover figures are available through the statistical bulletin publications, which does not allow the public to assess if companies made contribution in line with their obligations, which is the underlying objective of this requirement.	
Corrective actions	In accordance with Requirement 6.1, • The MSG should provide an explanation as to why companies did not make any mandatory social expenditures (FODEL) • Drawing from the turnover figures disclosed by the BSD publications, EITI Guinea should provide the theoretical amounts that should be paid to the FODEL and compare it with actual disbursements.	
Strategic recommendations	To strengthen implementation of Requirement 6.1, EITI Guinea is encouraged to draw from the company turnover information to disclose and analyse if communities are receiving the social and environmental expenditures as foreseen by the law obligations.	
EITI Requirement 6.4		 Good (70)
Gaps	Lack of availability of several Environmental Impact Assessments. Lack of assessment of comprehensiveness of company contributions to the Environmental Rehabilitation fund.	

Corrective actions	In accordance with Requirement 6.4, • The Environmental Agency (AGE) should publish all the EIES and PGES related to mining projects • The MSG should assess the comprehensiveness of company contributions to the Environmental Rehabilitation fund, identify any bottlenecks in the implementation of the legal requirement and formulate recommendations on how to overcome those.
Strategic recommendations	To strengthen implementation of Requirement 6.4, EITI Guinea is encouraged to consider including information on environmental and social monitoring activities that have been undertaken related to water, land, emissions and human rights.

Background

Guinea announced its intention to join in 2005 and became a member of the EITI in 2007. This is the third Validation of Guinea carried out by the International Secretariat. Information on Guinea's EITI implementation can be found at eti.org/Guinea.

Period under review

This Validation covers the period from November 2021 to August 2025, with financial data assessed from 2022. The Validation was conducted in accordance with the 2023 EITI Standard. It assesses Guinea's performance in meeting the EITI Requirements, drawing on publicly available information, stakeholder consultations and Validation templates completed by the EITI International Secretariat and the MSG.

Methodology

The assessment follows the Validation procedure approved by the EITI Board in 2023 and applies the three-component framework: Outcomes and impact, Stakeholder engagement and Transparency. It also considers effectiveness and sustainability indicators as part of the overall scoring system. Up to three additional points may be awarded where EITI implementation demonstrates tangible contributions to the EITI's strategic priorities: addressing corruption risks, strengthening domestic revenue mobilisation, informing the energy transition, as well as enabling inclusive governance, open data and learning.

The International Secretariat's Validation team included Christina Berger (Validation director), Hugo Paret (Senior Validation officer), Saipira Fürstenberg (Validation advisor), Lucia Cirimello (Validation consultant), with internal quality assurance provided by Papa Alioune Badara Paye (Francophone Africa Country advisor), Nassim Benanni and Gilbert Makore (Francophone Africa Director, including at interim) and Gisela Granado.

The Validation of Guinea commenced on 1 October 2025. A public call for stakeholder views was issued on 1 July 2025. Stakeholder consultations were conducted in-person 27-30 October 2025 in Conakry, Guinea. The draft Validation report was finalised on 09 February 2026. Following comments from the MSG, the report was finalised and presented to the EITI Board.

Scoring

Each EITI Requirement receives a fixed score out of 100, based on six categories of progress (Leading, Very good, Good, Limited, Poor or Very poor). Requirements are grouped under three components (**Outcomes and impact**, **Stakeholder engagement** and **Transparency**) which each receive a score out of 100, based on the average of requirement scores within that component. The overall score is calculated as an average of the three component scores, plus up to three extra points for effectiveness and sustainability.

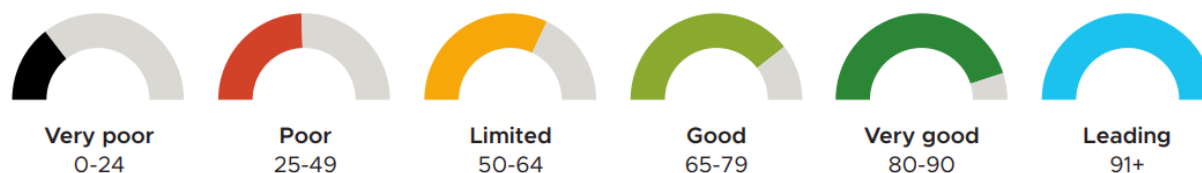
Requirement scores

Progress in meeting each EITI Requirement is assessed according to the following criteria:

- **Leading score (100 points):** All aspects of the requirement, including "expected" and "encouraged" aspects, have been implemented, and the broader objective of the requirement has been fulfilled through systematic disclosures in government and company systems.

- **Very good score (90 points):** All required aspects of the requirement have been addressed, and the broader objective of the requirement has been fulfilled.
- **Good score (70 points):** Significant aspects of the requirement have been implemented (minor technical gaps remain) and the broader objective of the requirement is mostly fulfilled. If the country demonstrates that it has made progress since the previous Validation where the EITI Requirement achieved a “good score”, it will receive 80 points.
- **Limited score (50 points):** Significant aspects of the requirement have been implemented to a limited extent, and the broader objective of the requirement is partly fulfilled. If the country demonstrates that it has made progress since the previous Validation where the EITI Requirement achieved a “limited score”, it will receive 60 points.
- **Poor score (25 points):** Significant aspects of the requirement have not been implemented, and the broader objective of the requirement is not fulfilled. If the country demonstrates that it has made progress since the previous Validation where the EITI Requirement achieved a “poor score”, it will receive 35 points.
- **Very poor score (0 points):** No aspects of the requirement have been implemented, and the broader objective of the requirement is not fulfilled.

Component score ranges



Supporting documentation

Supporting documents include Guinea’s EITI Validation templates, MSG self-assessment, stakeholder comments and additional documentation submitted by the national secretariat. These are annexed to the report and provide detailed assessments and references underpinning the findings and corrective actions.

Confidentiality

In line with EITI practice, stakeholder comments are attributed by constituency unless confidentiality has been requested. Where anonymity is requested, comments are not attributed by constituency. This report is confidential until a decision is made by the EITI Board.

Annexe A: Assessment of Requirement 1.3 on civil society engagement

Due to concerns expressed by civil society stakeholders engaged in the EITI process related to the enabling environment for civil society engagement in the EITI, the International Secretariat's Validation team prepared this annexe covering the period of **2021-2025** and has noted incidents in relation to the scope of the Protocol, which emerged from interviews. The assessment follows the Validation guide⁷⁸, which defines guiding questions and related evidence that should be considered in cases where there are concerns about potential breaches of the EITI Protocol: Participation of civil society (subsequently referred to as 'the Protocol').⁷⁹

A [call for stakeholder views](#) on progress in EITI implementation was launched on 1 July 2025, in accordance with the Validation procedure. The call for views solicited a response from the company constituency, which represented the view that civil society organisations face no obstacles to full and meaningful participation in the EITI process. The submission of the civil society template (B3) revealed differing views within the constituency on the adherence of Guinea to the Civil Society Protocol.

Definitions and scope

For contextual purposes, Validation provides an overview of the broader enabling environment for civil society participation in a country's extractive sector. The assessment seeks to establish whether legal or practical restrictions related to the broader enabling environment have in practice restricted civil society engagement in the EITI in the period under review. It focuses on the areas where there are concerns regarding adherence with the civil society protocol and concludes with an assessment whether there are breaches of the protocol including freedom of expression, operation, association, engagement and access to public decision-making.

According to the [Protocol](#):

- 'Civil society representatives' refer to civil society representatives who are substantively involved in the EITI process, including but not limited to members of the multi-stakeholder group.
- 'EITI process' refers to activities related to preparing for EITI sign-up; MSG meetings; CSO constituency side-meetings on EITI, including interactions with MSG representatives; producing EITI Reports; producing materials or conducting analysis on EITI Reports; expressing views related to EITI activities; and expressing views related to natural resource governance.
- Data within the scope of the EITI Standard refers to required aspects of EITI requirements and any encouraged aspects that the MSG has agreed to include in the scope of the EITI.

Overview of the broader enabling environment for civil society participation

This overview notes, for contextual purposes, the development of civic space indicators since the previous Validation, which was concluded in February 2022.

Guinea's ranking in *international* assessments of broader civic space have noted a regression in the period under review. The ranking from Freedom House dropped from 38/100 ('partly free') in

⁷⁸ https://eiti.org/guidance-notes/validation-guide-2019-eiti-standard#_3-civil-society-engagement-14465

⁷⁹ See <https://eiti.org/document/eiti-protocol-participation-of-civil-society>

2022 to 30/100, now considered 'not free'⁸⁰. Civicus⁸¹ has categorised Guinea as 'repressed' since 2020 (down from 'obstructed' in 2019). Reporters without borders noted that since December 2023 there had been a marked degradation of the media landscape, citing the use of 'national security' argument (in the first instance) and non-compliance to national regulation as grounds for the removal.⁸² to revoke three television channels (two of which remain banned, Djoma TV and Espace TV) and several private radio stations have also been closed. The overall score has markedly dropped from 64 in 2021 to 59 in 2022, to 52 in 2025.⁸³ Besides media license withdrawals there have been a number of arbitrary arrests of journalists and activities in the past four years. In 2023, ten journalists were arrested for demonstrating for press freedom.⁸⁴ While the Transition Charter had provided for freedom of expression and freedom of the media, and the transition authorities had confirmed their intention of keeping the laws pertaining to freedom of expression prior to the coup d'état in 2021 in force, the above examples indicate different practice.

Key factors influencing wider civic space in view of civil society stakeholders engaged in the EITI process

During consultations it emerged that three main aspects have marked civic space in the past four years. These observations (especially 2 and 3) are shared by all constituencies.

First and foremost, the arrests of journalists, closure of media outlets and most specifically the disappearance of three prominent civil society actors in 2024 have made stakeholders from civil society to take a more cautious approach on expressing views and asking questions. In July 2024 Oumar Sylla, known as Foniké Menguè, and Mamadou Billo Bah, respectively coordinators of the National Front for the Defense of the Constitution (FNDC) and the Tournons La Page movement (TLP-Guinea), were kidnapped without a warrant and their whereabouts are still unknown.⁸⁵ The kidnapping was witnessed, noting the abduction was undertaken by Special Forces and the National Gendarmerie Intervention Group (GIGN) in Conakry. In December of the same year, journalist Habib Marouane Camara, the editor of the news site Le Révéléateur 224, was abducted by military officers⁸⁶ with his whereabouts still unknown. The journalist was known to be critical of the military leadership. While those three civil society actors were not directly engaged on issues related to the EITI or the mining sector, these incidents were cited by some civil society members interviewed for this Validation as having an impact on their critical expression and has led to wide spread self-censorship. The report on Human Rights practices⁸⁷ lists a range of incidents of detentions, arbitrary arrests, serious restrictions on freedom of expression and media freedom, as well as incidents of violence, threats against journalists and censorship.

Secondly, stakeholders noted that with the replacement of civil servants leading the department administration (Prefecture) and majors in cities and villages with personnel from the armed forces, it has become more difficult to arrange for meetings with mining communities and more dangerous to carry out activities in more remote areas, given the key contact and information

⁸⁰ <https://freedomhouse.org/country/guinea/freedom-world/2025>

⁸¹ See <https://monitor.civicus.org/country/guinea/>

⁸² See <https://rsf.org/en/guinea-censors-tv-radio-and-social-media-rsf-wants-answers> and the decree available here: <https://guineematin.com/2024/05/22/urgent-le-gouvernement-guineen-retire-les-agrements-de-plusieurs-medias/>

⁸³ Figures consulted via <https://rsf.org/en/index?year=2025> . For methodology, please see here: https://rsf.org/en/methodology-used-compiling-world-press-freedom-index-2025?year=2025&data_type=general

⁸⁴ <https://guinee28.info/guinee-les-autorites-de-la-transition-peinent-a-proteger-la-liberte-de-la-presse-rsf/>

⁸⁵ See <https://mfwa.org/country-highlights/guinea-disappearance-of-fonike-mengue-mamadou-billo-bah-remain-unresolved/>

⁸⁶ See <https://rsf.org/en/guinea-rsf-demands-authorities-clarify-fate-and-whereabouts-journalist-habib-marouane-camara>

⁸⁷ See <https://www.state.gov/reports/2024-country-reports-on-human-rights-practices/guinea/>

points were now run by military personnel. Previous counterparts for the issuance and review of mission orders (see section ‘freedom of operation’) were civil servants (civilian personnel).

Thirdly, stakeholders noted an interlocking of political campaigning with the Simandou project, making any open criticism of the ongoing project and its contribution a direct criticism of the transition government. Stakeholders from all constituencies noted that that there was understandably a tense overall environment in the past three years given the uncertainty of the political situation – where it was unclear if new elections were to take place or not. There was a marked concern for the breakout of unrest. The strong overlap of political campaigning with mining sector issues is exemplified by 15-year roadmap ‘Simandou 2040’, the landmark political and economic project articulated by the transition government. The programme has five pillars covering an overall of 14 sectors, ensuring that Simandou mining revenues are translated into wider development, social and structural change. A specific delivery unit was created to ensure the efficient execution and monitoring of the project, the *Simandou Strategic Committee*, which reports directly to the President. The Committee is headed by Djiba Diakité and is also the Minister and Director of Cabinet to the President of the Republic of Guinea.⁸⁸

Documentation of restrictions in relation to civil society substantially engaged in the EITI process

This section of the report contains an explanation and documentation of legal or practical restrictions related to the broader enabling environment that have in practice restricted civil society participation in the EITI process in the period under review.

1. Expression

The EITI Civil Society Protocol requires that civil society representatives are able to engage in public debate related to the EITI process and express opinions about the EITI process without restraint, coercion or reprisal.

The Guinean Constitution guarantees freedom of expression⁸⁹, as well as freedom of association, press and publication.⁹⁰

Individuals and civil society groups related to the EITI process (including wider constituency) have noted limitations to this freedom of expression through self-censorship because of fear of repression from security forces of the government. Self-censorship topics concern raising the outstanding publication of the amended Simandou agreement, social and environmental impacts of Simandou and its infrastructure, and concerns about the management of the revenues generated. The main reason being that the design and execution of the project are inextricably linked with the transition government, and any criticism or questioning of it would be considered an open criticism and attempt to undermine the military government, and thus a risk to public peace. The above-described disappearance of a journalists have contributed to self-censorship.

The following incidents of intimidation were reported to have taken place between 2023 and 2025: during an outreach/information event in the Simandou mining region, security forces took

⁸⁸ Source: <https://presidence.gov.gn/mise-en-oeuvre-du-programme-simandou-2040-tenue-de-la-deuxieme-rencontre-entre-les-cabinets-de-reputation-internationale-kpmg-rothschild-southbridge-et-le-comite-strategique-de-simandou-sous-la/> and <https://presidence.gov.gn/composition/>

⁸⁹ Guinean constitution Art. 19 and Transitional Charter Art. 23 The New constitution is available here: <https://coursupreme.org.gn/fr/constitution-du-26-09-2025-de-la-republique-de-guinee/> direct link: <https://coursupreme.org.gn/wp-content/uploads/2025/12/CONSTITUTION-DU-26-09-2025-RG.pdf> [21 MB] Transitional Charter available at: https://sgg.gov.gn/uploads/CharteDeLaTransition270921_cnrd.pdf

⁹⁰ Guinean 2025 Constitution Art. 10 and Art 19 and the Charter of the Transition, Art. 34

pictures of license plates of the civil society organisation substantially participating in the event. Other incidents include calls from local government officials following questioning their motives for asking questions on the project and instructing them not to pursue those topics further.

Not related to Simandou, civil society members have reported an incident of harassment by the security forces of a company; their vehicle was chased in the proximity of the premises of the mining site. The company in question is also a reporting company. A key factor has been the replacement of all elected majors with military personnel as part of the military coup. and have noted intimidation and harassment when seeking and imparting information on issues related to the EITI Standard.

Civil society members noted that the increased presence of military personnel in previously civilian positions has translated into a more tense and at times overall more intimidating environment to conduct dissemination events in, especially outside of the capital region Conakry. The banning of some media outlets have also led to a more limited expression of views and opinions online or through the press.

In its comments to the draft report, and additional consultations undertaken with members on and outside the MSG, civil society noted that there was a marked improvement following the election, and that they consider self-censorship on mining issues is no longer applicable. Indeed, they pointed to the report from the CSO organisation *Actions Mines* which published in March a monitoring report which highlighted negative environmental effects of the project and formulated recommendations directed at companies and the government. This was taken as an example of how civil society is critically engaging on Simandou since the completion of the political transition in December 2025. Civil society members also noted that they have participated in television and radio interviews recently, being interviewed on mining governance questions.

There are no known examples of authorities providing for protective measures in the event of attacks or threats against members of civil society exercising their right to freedom of expression on issues related to the EITI Standard that were identified through this Validation. In its comments to the draft report, civil society (signed by members on and outside the MSG) issued a statement acknowledging that while there are certainly threats looming over civil society in Guinea, they have not experienced government repression or imprisonment due to their expressions of views on mining sector governance, neither in the capital nor in the mining regions. The statement did not address the finding of self⁹¹-censorship. Additional consultations with members on and outside of the MSG from civil society, following the issuance of the statement, noted that there was a need to put into place a an alert or security mechanism, connecting EITI engaged civil society actors with government MSG members should there be menaces, arrests or any other form of repression. So far, such an escalation mechanism has not yet been put into place or discussed at the MSG. One civil society member also suggested that a small emergency security fund should be established to allow civil society members who are members of the wider EITI constituency, especially those in remote areas, to access funds if they needed to remove themselves from a situation deemed critical to their safety, if it occurred in connection with work on topics covered by the EITI Standard.

During the commenting period, civil society members noted that an important limiting factor to conducting dissemination activities lay in the limited funding they had to undertake the activities, even the ones agreed upon as part of the work plan. They called on the government to ensure

⁹¹ See <https://www.actionminesguinee.org/wp-content/uploads/2026/03/2eme-Rapport-dimpact-Annuel-SIMANDOU-VF-1.pdf>

that the activities for dissemination and studies as defined in the work plan should be funded, which would further strengthen the enabling environment for the freedom of expression.

Companies noted during consultations that they generally have a proactive and cooperative stance towards civil society groups, inviting them to discuss topics on environmental and socio-economic issues with them, for example through the organisation of the round table discussions (see requirement 1.2). Companies further noted that they work directly with civil society members to provide them access to mining sites and therefore promote open dialogue, in the context of securing their social license to operate.

At the same time, civil society members from within and outside the MSG (where they have observed MSG and supervisory council meetings) were of the view that MSG and supervisory council meetings were safe spaces to raise critical questions. The International Secretariat has reviewed the online minutes and finds evidence of civil society raising questions to the Prime Minister on the lack of effectiveness of the implementation of the local development funds and the outstanding publication of the Simandou contract. They also considered it to be a key strength that, when funding is available for that purpose, the local dissemination events for the EITI Report allow for a 'safe' environment given that there are MSG members from all constituencies present.

In its comments to the draft report, government reiterated its view expressed in consultations that there are no obstacles to civil society and that some members of civil society use civic space to follow political ambitions, which should also be considered in this context.

To conclude, the latest developments point to an improvement in the freedom of expression since December 2025, while the need to develop an escalation channel was still seen as highly valuable.

2. Operation

The EITI Civil Society Protocol requires that civil society representatives are able to operate freely in relation to the EITI process.

The constitution guarantees the freedom of operation and the freedom to move freely within the Guinean territory.⁹²

The legal framework includes rules related to the operation of civil society groups, requiring the accreditation (and renewal thereof) of civil society groups in order for them to carry out activities and receive funding. Law L/2013/05/AN, which establishes the regime governing associations, requires organisations to obtain approval from the Ministry of Territorial Administration and Decentralisation or by delegation of authority, and the Civil Code, revised in 2019, recommends '*prior declaration and registration of this declaration*', associations and non-governmental organisations (NGOs) operating in the country.

Civil society organisations interviewed have noted that there has been an overall worsening of the civic space environment with regards to operation. They noted to have encountered major difficulties in obtaining or renewing their approvals in order to carry out their activities, and this is also reported by some activists in the public domain.⁹³ On 2 September 2024 the transitional

⁹² Articles 12, 13 and 14 of the 2025 Constitution; Article 34 and 18 of the transitional charter.

⁹³ See for example: <https://www.guinee114.com/2024/02/16/en-guinee-pres-dune-ong-sur-trois-na-jamais-obtenu-dagrement-malgre-les-demarches/> from February 2024 where it is noted that one in three organisations have never

government had announced the suspension of the accreditation of NGOs and other associations. According to General Elhadj Ibrahima Kalil Condé, Minister of Territorial Administration and Decentralisation, civil society was to be assessed in light of their statutes before any renewal of approval during the suspension period. The government justified the measure by citing 'dysfunctions' observed within these NGOs and associations, actions that 'disturb public order' caused by these entities, and the need to conduct an 'evaluation of their functioning.'⁹⁴ The suspension was lifted in January 2025.⁹⁵

Civil society members engaged in the EITI process have noted restrictions in the freedom of operation, noting that these restrictions are not specific to them as actors within the mining governance space, but apply to all civil society organisations, who have faced a hardened government stance.

Firstly, members of civil society on and off the MSG noted new administrative burdens on organisations which wish to retain their accreditation, including the submission of a yearly activity report and financial statements. They also noted that civil society organisations, including grassroot organisations, are required to do this via digital means, which some simply cannot do given their limited access to computers and stable internet connections.

Secondly, civil society organisations noted that they are required to renew their license or seek re-accreditation of their organisation every one to two years now, where it had been only every three years. Some of them have noted that their demand for re-accreditation has not been processed for over a year, which made it impossible for them to carry out their activities where such accreditation was required. They have not received a response to why their dossier was not being processed and have no possibility to access the online platform to consult the status of their application, even though an improved public service was deemed an objective of introducing the digital platform. They noted that government has explained the slowdown in processing applications with the transition to the digital platform.

Thirdly, several civil society members engaged in the EITI process noted restrictions to operations related to their dissemination and fact-finding missions in mining regions, also due to additional administrative requirements. In order to undertake a such missions, they require a mission order ('ordre de mission'). The 'mission order' is an official document issued by government body that authorises the individuals travelling on behalf of the (accredited) civil society organisation to undertake a specific mission or travel for the purpose of their organisation's objectives. This document includes details on the purpose of the mission, the destination, the duration, and the responsibilities of the person on mission. It grants access to certain areas, individuals or government data, depending on the context and mission order. Civil society members noted that since the previous Validation, civil society organisations now needed to seek approval from the Ministry of Territorial Administration and Decentralisation (MATD, *Ministère de l'Administration Territoriale et de Decentralisation*). Previously it had been sufficient that the mayor of the town signed the mission order and that a courtesy visit was done upon arrival. However, due to the introduction of the additional requirement to receive approval from the Ministry, civil society

received their registration despite having followed the necessary steps. This is based on a report from November 2023 on the accreditation of associations in Guinea. The website where the report is hosted is no longer accessible:

https://nfoulen.org/details-publication/rapport-detude-sur-la-delivrance-des-agrements-aux-associations-guineennes?fbclid=IwY2xjawPSWWlleHRuA2FlbQlxMABzcnRjBmFwcF9pZBAyMjlwMzIxNzg4MjAwODkyAAEecreOaRJvc-DmrKY6I1UsP74WZRBwlr77Kcd3Q6UMIWY8Jm3kf1mw2t0Oo_aem_BZiWoiaFEhEKIMxGiybb_A

⁹⁴ See the reporting on this decision here: <https://www.ouestaf.com/guinee-la-suspension-de-loctroi-des-agrements-aux-ong-inquiete/> dated 5 September 2024.

⁹⁵ See <https://www.jeuneafrique.com/1647449/politique/la-guinee-leve-la-suspension-de-la-delivrance-dagrements-aux-ong-et-associations/>

noted (a) a marked slow-down on the issuing time from the Ministry of Territorial Administration and Decentralisation. In some cases, those mission orders were not issued at all. (b) For civil society organisations located in the regions the requirement to seek approval from the Ministry constitutes an extra barrier given that they have poorer access to the Ministry. (c) Civil society members noted that the mission order was not accepted by local officials (which are military officials since the coup) which made it impossible for them to carry out the activities which had been approved already in the Capital. Civil society members noted that pre-coup, such mission orders were not always necessary to allow to access certain zones and persons; but now it was taken as a requirement, and that the acceptance of it in the region was arbitrary and discretionary to the local official.

The refusal or long waiting period with uncertain assessment or explanation of required documentation was experienced as harassment of civil society. The lack of visibility of the status of renewal, the additional burden of reporting requirements and shortening of renewal periods were seen as disproportional, especially for smaller remote organisations. The refusal to accept the issued mission order also seemed arbitrary. Some members speculated that in general there seems to be little understanding by the security personnel which has stepped in from civilian bureaucrats on what those mission orders are and that it was required to grant access once it has been issued.

During the commenting period, civil society members noted that an important limiting factor to the freedom of operation lay in the limited funding they had to participate in MSG meetings and other activities in the work plan. They noted that as a general rule, civil society members needed to fund their travel and meals for MSG meetings and events, with only some being reimbursed at the end of the year. Given financial constraints, some members of civil society could not participate. They called on the government to ensure that the amount pledged in the Finance Law (loi de finance) was disbursed in a timely manner to allow them to participate in the foreseen activities of the EITI work plan, which would partially improve some of the limitations to the freedom of operation.

To conclude, while there doesn't seem to be a specific targeting of civil society organisations active in the mining sector on issues covered by the EITI Standard, the changes in administrative requirements, the handling of applications and mission orders, and the non-acceptance of mission orders has impacted civil society groups in a tangible manner, impacting their ability to effectively engage on issues. The lack of funding to ensure CSO members could participate in activities as defined in the EITI work plan further compounded the limitations to operations.

3. Association

The EITI Civil Society Protocol requires that civil society representatives are able to communicate and cooperate with each other regarding the EITI process.

Civil society members engaged in the EITI use WhatsApp to communicate with each other and to keep them informed on the EITI deliverables. That channel of communication is working quite well, according to the civil society constituency.

4. Engagement

The EITI Civil Society Protocol requires that civil society representatives are able to be fully, actively and effectively engaged in the design, implementation, monitoring and evaluation of the EITI process.

Consultations found that within the MSG, this statement is true. However, there is limited coordination with non-MSG members from civil society in requesting feedback on the monitoring and evaluation of the EITI; this is also noted in the assessment of Requirements 1.5 and 1.4.

5. Access to decision-making

The EITI Civil Society Protocol requires that civil society representatives are able to speak freely on transparency and natural resource governance issues, and ensure that the EITI contributes to public debate.

The right to access to information law of December 2020 established the right for access to information (Decree D/2020/0027/AN); requesting information from the government as described in the law thus given.

In practice, some civil society members noted that there were some government institutions that even with the advocacy of the EITI are not cooperative in providing information on their operations.

In terms of civil society representatives' ability to engage in activities and debate about natural resource governance, including through analysis and advocacy on natural resource issues; use of EITI data; engagement with media outlets; development of tools to communicate the findings of the EITI Reports, members noted that within the EITI context that was possible. The development of the anti-corruption diagnostic report by PWYP is a case in point, where access to interview government members and company representatives was provided by companies and government, and the report was presented within the MSG.

Upon the question if it was possible to engage with a wider group on the findings of the diagnostic, civil society noted that there were no sufficient financial means to support any further activities. Overall, civil society lamented the general overall reduction of funding on dissemination activities of the EITI as a main hindrance in discussing the findings of the EITI Report.

International Secretariat Assessment

The International Secretariat acknowledges the view of civil society that financial constraints have had an important impact on their effectiveness in engaging on issues covered by the EITI Standard.

Besides the financial constraints, the assessment of the International Secretariat is that there is a breach of the EITI Protocol: Participation of civil society with regards to operation. The constraints are in the broader civic space environment, but there are examples of those constraints affecting activities from civil society members engaged in the EITI process (part of the wider constituency) that relate to activities on topics covered by the EITI Standard Requirements and the Civil Society protocol. Specifically, this assessment finds evidence of the slow-down or complete stalling of the accreditation of non-governmental organisations (more widely) NGO accreditation, and the refusal to give, or to recognise, mission orders. New administrative requirements compound the issue.

At the same time, this assessment finds that within the narrower circle of implementation (MSG, supervisory council, EITI reporting) civil society finds an inclusive platform for engagement, access to decision-makers and to data. It further seems that self-censorship has markedly eased since early 2026. Section Corrective actions and strategic recommendations of

2. Stakeholder engagement in this report detail the proposed corrective actions related to this requirement to make full use of the EITI to ensure that the wider civic space environment does not impede civil society's ability to be fully, actively and effectively engaged in the EITI process. Hence on balance, the assessment concludes with 'limited'.

Stakeholder views

Civil society members have mixed views on the severity of the breach to the Civil Society Protocol. Whereas some members clearly listed incidents of breaches, other members note that the restrictions are limited and do not constitute an obstacle to meaningful engagement. Companies and government representatives engaged in the EITI process are of the view that there were no obstacles to participation, rather that it must be recognised that the political transition period in Guinea requires patience and understanding from civil society. Companies highlighted their experience of directly providing access to mining sites to civil society organisation representatives and proactively engaging with them, as demonstrated through the organisation of a round table on human rights (see also section on inclusive governance under Effectiveness and sustainability of EITI implementation and assessment of Requirement 1.2).

Acronyms

AFS	Audited financial statements
AGEE	Agence Guinéenne des Évaluations Environnementales, Guinean environmental assessment agency
ANAFIC	Agence Nationale de Financement des Collectivités
ANAIM	Agence Nationale d'Aménagement des Infrastructures Minières
ANLC	Agence Nationale Lutte contre la Corruption
BCRG	Banque Centrale de la République de Guinée
BEQQ	Bureau d'Évaluation de la Quantité et Qualité ; Office for the evaluation of quality and quantity
BO	Beneficial ownership
BSD	Bureau de Stratégie de Développement, located under the Ministry of Budget
CPDM	Centre de Promotion et de Développement Minier (CPDM) ; Guinea Cadastre Office
CTTM	Comité Technique des Titres Miniers
DGD	Direction Générale des Douanes
DGI	Direction Générale des Impôts
DGTCP	Direction Générale du Trésor et de la Comptabilité Publique
DNM	Direction Nationale des Mines
EIES	Environnemental et Social EPA Établissement Public à caractère Administratif
EITI	Extractive Industries Transparency Initiative
ESG	Environmental, social and governance
FIM	Fonds d'Investissement Minier
FODEL	Fonds pour le Développement Local
FNDL	Fonds National de Développement Local
GAC	Guinea Alumina Corporation S. A
MATD	Ministère de l'Administration du territoire et de la Décentralisation
MoM	Ministry of Mines
MoE	Ministry of the Environment
MoF	Ministry of Finance
MSG	Multi-stakeholder group
PEP	Politically exposed persons
PGES	Plan de Gestion Environnementale et Sociale
PSC	Production Sharing Contract
QFE	Quasi-fiscal expenditures
SOE	State-owned enterprise
SOGUIPAMI	Société Guinéenne du Patrimoine Minier
SONAP	Société Nationale des Pétroles