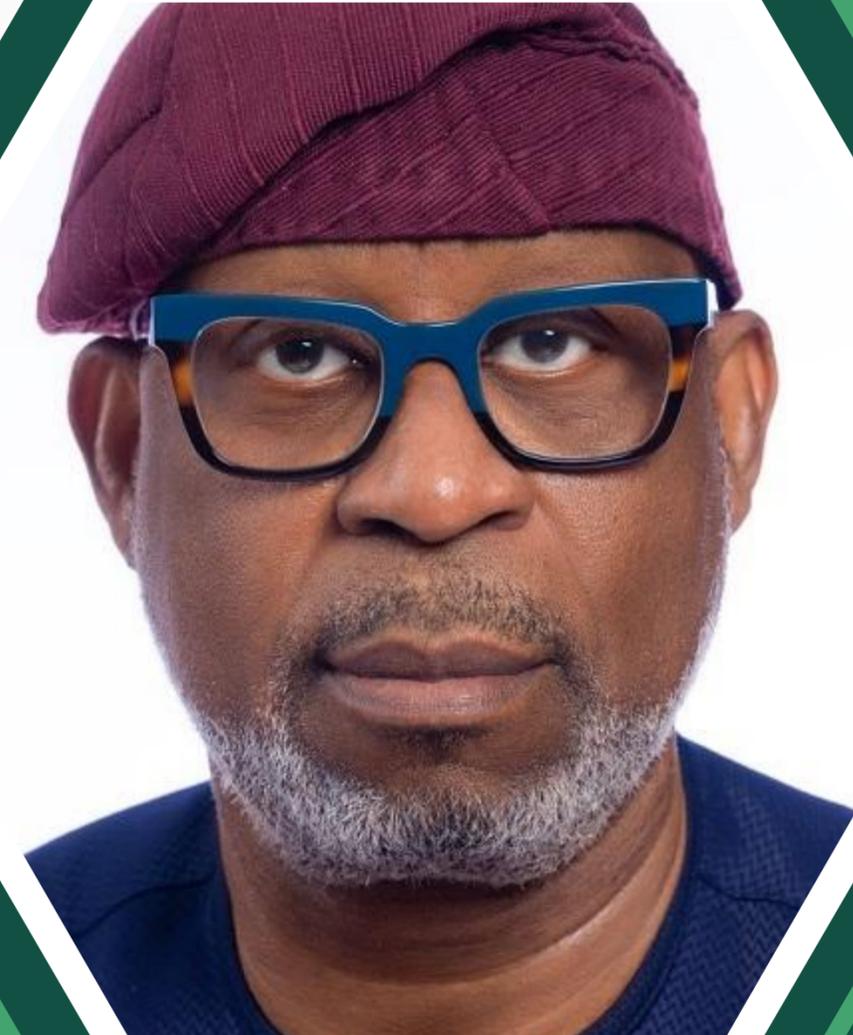




**MINISTRY OF SOLID
MINERALS DEVELOPMENT**

2023-2024 MINING SECTOR PERFORMANCE AND PRODUCTION GROWTH SUMMARY

UNDER THE LEADERSHIP OF DR. OLADELE HENRY ALAKE



15 MAY, 2025



msmd.gov.ng



MSMD

MINISTRY OF SOLID MINERALS DEVELOPMENT

KEY TRENDS 2023-2024

Metric	2023	2024	Change (%)
Total Registered Companies	883	1,025	+16%
Total Royalties Paid	₦17.55 billion	₦36.87 billion	+110%
Total Quantity Mined	149,390 tonnes	662,960 tonnes	+344%
Total Employees Reported	60,217	63,722	+5.8%
MCO License Revenue	₦6.07 billion	₦12.58 billion	+107%

- Royalties Paid: ↑ by ₦19.3 billion (+110.1%)
- MCO Licensing Revenues: ↑ by ₦6.51 billion (+107%)
- Mining Companies Registered: ↑ by 142 new companies (+16.1%)
- Quantity of Minerals Mined: ↑ by 513,600 tonnes (+343.8%)
- Employees Engaged by Mining Companies: ↑ by 3,505 (+5.8%)



MINERAL-SPECIFIC ROYALTY TRENDS

Mineral Type	2023 Royalties (₦)	2024 Royalties (₦)	Nominal Growth (₦)	Percentage Growth (%)
Fluorite	₦882,207	₦4.97 billion	₦4.97 billion	563,302.40%
Limestone	₦1.32 billion	₦2.95 billion	₦1.63 billion	123.48%
Gold	₦1.43 billion	₦2.92 billion	₦1.49 billion	104.46%
Granite	₦1.74 billion	₦2.52 billion	₦774.65 million	44.40%
Lead / Zinc	₦191.59 million	₦586.80 million	₦395.21 million	206.28%
Lithium	₦113.06 million	₦398.19 million	₦285.13 million	252.19%
Tin	₦13.14 million	₦540.72 million	₦527.58 million	4,014.58%



STATE LEVEL ROYALTY TRENDS

STATE	2023 Royalties	2024 Royalties	Nominal Growth	Percentage Growth (%)
BENUE STATE	142,838,145	5,138,064,939	+4,995,226,794	+3,497%
OSUN STATE	1,311,670,349	2,663,623,703	+1,351,953,354	+103%
SOKOTO STATE	343,947,314	1,228,367,798	+884,420,485	+257%
KEBBI STATE	23,631,700	618,733,088	+595,101,388	+2,518%
OGUN STATE	1,215,636,810	1,672,343,701	+456,706,891	+38%



KEY LICENSING TRENDS

License Type	2023 Revenue (₦ Billion)	2024 Revenue (₦ Billion)	Growth (₦ Billion)	Growth (%)
EL	₦2.50	₦4.80	₦2.30	+92.00%
SSML	₦2.00	₦3.20	₦1.20	+60.00%
QLS	₦0.80	₦2.50	₦1.70	+212.50%
ML	₦0.30	₦1.00	₦0.70	+233.33%
RP	₦0.47	₦1.08	₦0.61	+129.79%

Title Type	Applications Received 2023	Applications Received 2024	Grants Approved 2023	Grants Approved 2024	Licenses Signed 2023	Licenses Signed 2024
EL	4,040	2,116	3,226	2,086	1,713	1,215
SSML	2,279	1,444	1,636	1,226	960	728
QLS	358	293	390	866	391	198
ML	124	4	33	57	37	28
RP	97	223	96	219	314	207

➤ The Mining Cadastre Office (MCO) generated ₦6.51 billion more in 2024 than in 2023—a 107% increase that brought total revenue to ₦12.58 billion.



KEY MINERAL TRENDS

INDUSTRIAL MINERALS

Mineral Type	2023 Quantity (tonnes)	2024 Quantity (tonnes)	Nominal Growth (tonnes)	Percentage Growth (%)
Limestone	11,840.42	466,551.79	+454,711.37	+3,840%
Coal	49,348.39	159,542.36	+110,193.97	+223%
Granite	9,292.76	11,421.71	+2,128.95	+23%
Laterite	591.24	1,187.39	+596.15	+101%
Clay	266.84	533.03	+266.19	+100%
Monazite	0.31	112.68	+112.37	+36,248%
Ilmenite	3.60	105.51	+101.91	+2,831%

➤ Limestone recorded the most dramatic growth, accounting for nearly 69% of total mineral production by weight in 2024—driven largely by rising cement demand linked to nationwide construction activity and broader socioeconomic development.



KEY MINERAL TRENDS

PRECIOUS & CRITICAL METALS

Mineral	2023 Royalties (₦)	2024 Royalties (₦)	Nominal Growth (₦)	Percentage Growth (%)
Gold	₦1.43 billion	₦2.92 billion	+₦1.49 billion	+104.46%
Lithium	₦113.06 million	₦398.19 million	+₦285.13 million	+252.19%
Tin	₦13.14 million	₦540.72 million	+₦527.58 million	+4,014.58%

- Tin showed the highest growth, with a 40-fold increase in royalty contributions.
- Gold royalties doubled, maintaining its strong revenue base.
- Lithium royalties more than tripled, reflecting rising demand for critical minerals.



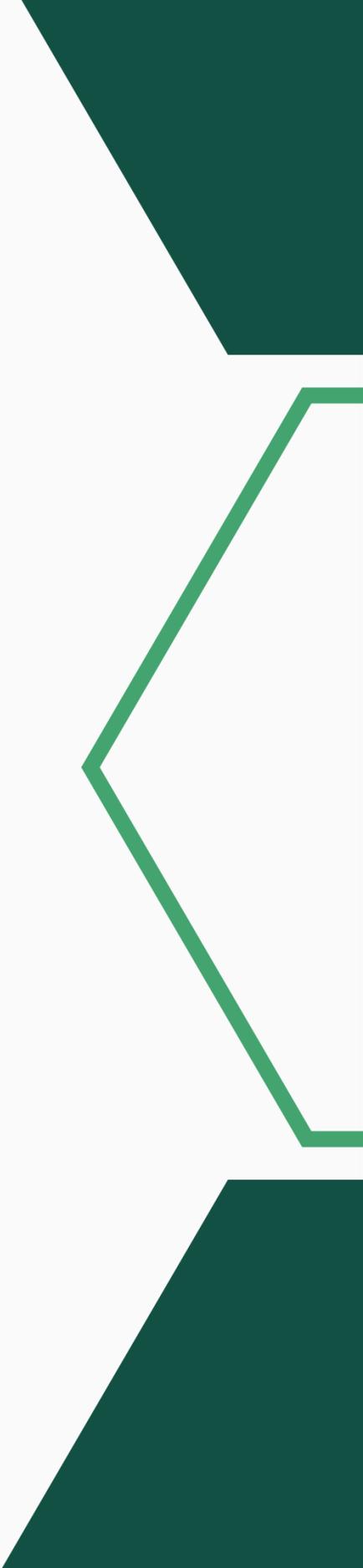
KEY ASM & PMBC TRENDS

Number of PMBC Registered in 2023	Number of PMBC Registered in 2024	Nominal Growth	Percentage Growth (%)
223	431	+416	+93.27%
Number of ASM Co-operatives Registered in 2023	Number of ASM Co-operatives Registered in 2024	Nominal Growth	Percentage Growth (%)
125	127	+2	+1.6%

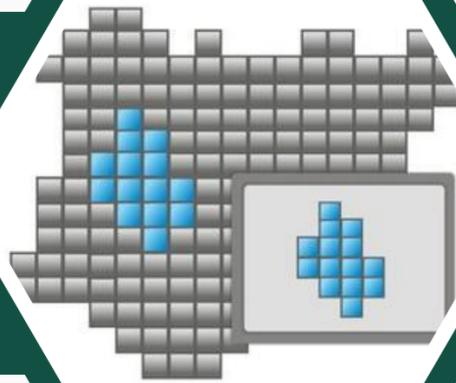
- PMBC registrations nearly doubled, growing from 223 in 2023 to 431 in 2024, a 93.27% increase, reflecting growing investor interest in mineral buying and commercialization, driven by stronger enforcement of export regulations requiring formal PMBC status.



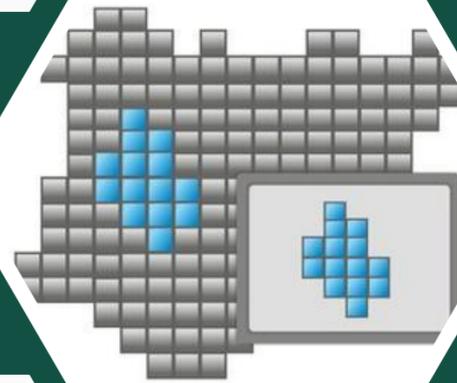
AGENCIES



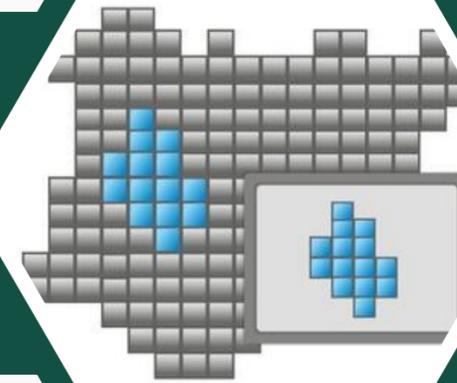
HIGHLIGHTS: MCO



Fully operationalized the eMC+ cadastre system

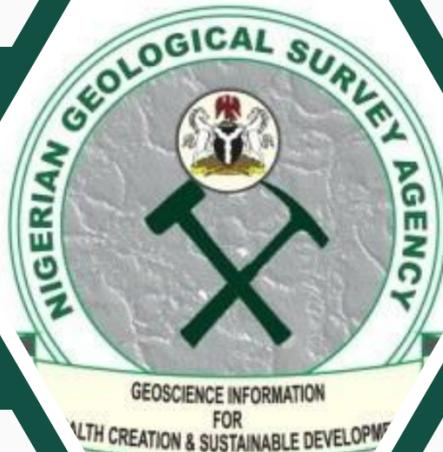


Record Revenue Generation in 2024—~~₱~~12.58 billion, more than double of 2023

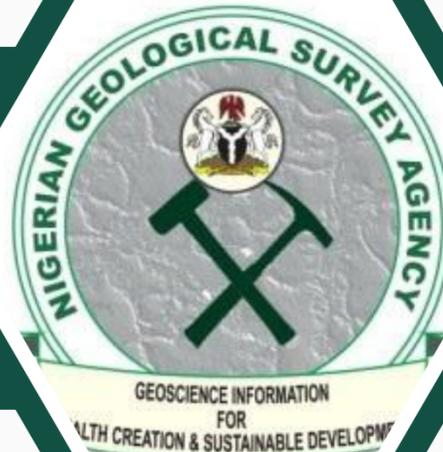


Revoked over 800 inactive or non-compliant mineral titles in 2024

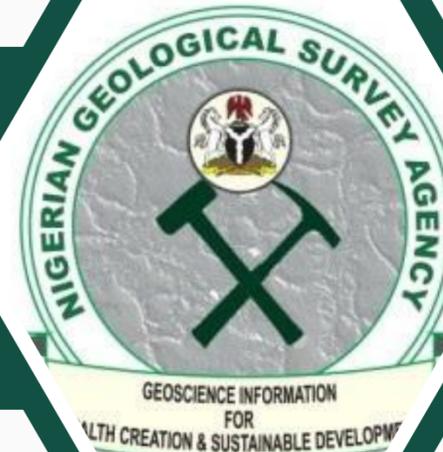
HIGHLIGHTS: NGSA



**Extensive
Geological and
Geochemical
Mapping in Key
Regions**



**Strategic Mineral
Exploration and
Resource
Assessment
targeted at
attracting Investors**



**Digital and
Institutional
Modernization
in partnership
with France's
BRGM**

HIGHLIGHTS: SMDF



**SMDF-AFC
Joint Project
Development
Facility**



**SMDF-AFC
Critical Minerals
Midstream
Facility for
Alumina Refinery**



**Execution of
National Gold
Purchase
Program
(NGPP)**



INTERNATIONAL ACHIEVEMENTS

CONTINENTAL LEADERSHIP IN POLICY

➤ Formation of the Africa Minerals Strategy Group (AMSG)

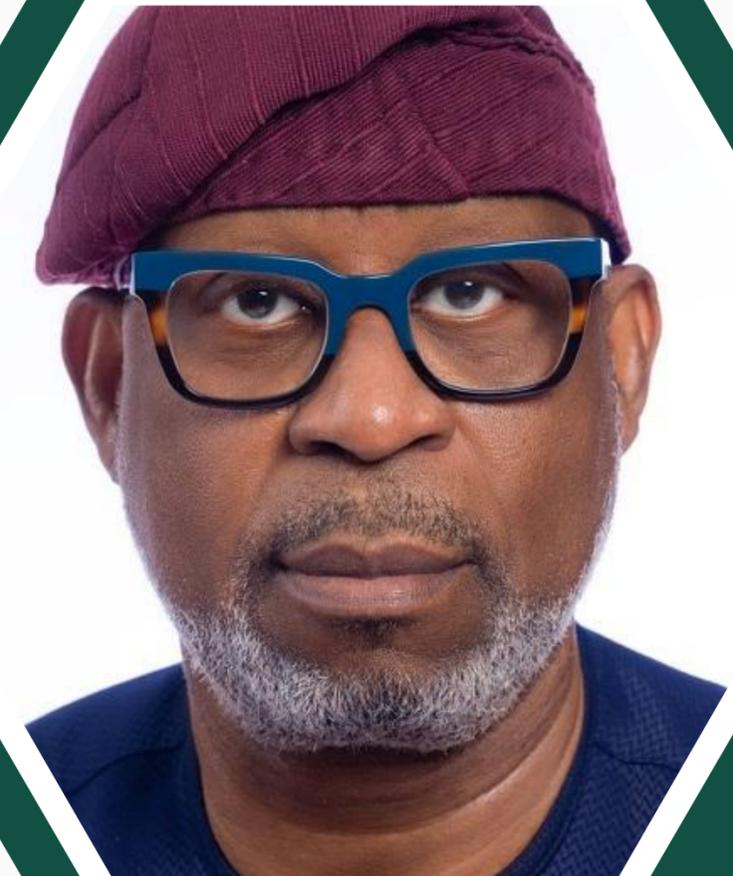
Unveiled at the Future Minerals Forum in Riyadh (January 2024), the initiative aims to unify African mineral ministers under a shared policy framework. **Nigeria's Honourable Minister, Dr. Dele Alake, was elected as the founding Chairman**—underscoring Nigeria's leadership role in advancing regional mineral governance.

➤ Adoption of AMREC-PARC for the Accelerated Mining Development Programme (AMDP)

The Ministry has adopted the **Pan-African Resource Reporting Code (PARC)** as the guiding framework for the Accelerated Mining Development Programme (AMDP), ensuring that mineral evaluation and certification adhere to continent-wide standards of transparency, accountability, and investor confidence—while **positioning Africa's reporting framework as a global benchmark.**

➤ ECOWAS hails Nigeria's eMC+ portal as regional model

The Economic Community of West African States (ECOWAS) has lauded Nigeria's electronic Mining Cadastre Plus (eMC+) system as a model for digital excellence and transparency in West Africa's extractive sector, with plans to use it as a **blueprint for a unified regional mining cadastre platform.**



INTERNATIONAL PARTNERSHIPS



France

Implementing The Memorandum Of Understanding (Mou) Signed By Nigeria And France On Promoting And Diversifying The Critical Minerals Value Chain



UAE

Set-Up Committee on Gold Trade, Security, and Bilateral Cooperation in the Solid Minerals Sector



South Africa

Memorandum of Understanding (MoU) to establish a significant mining partnership, aiming to promote economic development, technology transfer, and regional integration



INVESTMENTS IN THE MINING SECTOR

INVESTMENTS INTO THE SOLID MINERALS SECTOR

✓ \$50 Million ASBA Lithium
Plant in FCT

\$600million Avatar
Lithium processing Plant
in Nasarawa State ✓

✓ Sinomach HE \$1billion
Iron Ore to Steel Project
in Kogi State

ANRML Steel factory in
Gujeni, Kaduna State ✓

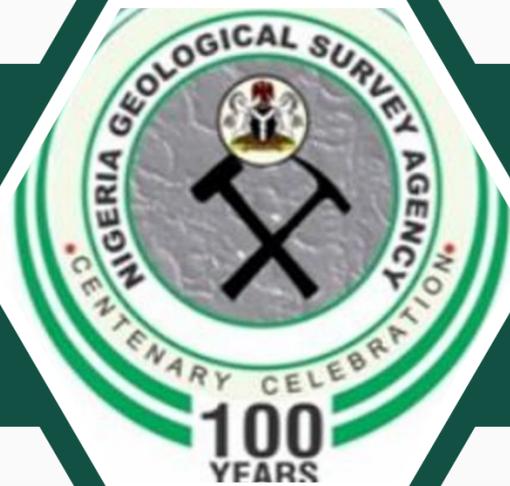
✓ Nigeria's 1st ISO Accredited
& CALA Certified Mineral
Laboratory in Suleja, Niger

Kursi Gold Jewelry
Factory in FCT ✓

LOOKING AHEAD: KEY INITIATIVES



**Establishment
of Nigeria
Solid Minerals
Company**



**Launch of the
Accelerated
Mining
Development
Programme**



**Improved
Security Outfit
for Operators
via the Mines
Marshalls**

LOOKING AHEAD



**Exploration & Data
Acquisition**

**Improved Security &
ASM Formalization**

**Policy & Regulatory
Strengthening**

**Investments into
the Sector**

THANK YOU FOR LISTENING



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