



**REPUBLIC OF GHANA**

**MINISTRY OF LANDS AND NATURAL RESOURCES**

**(Ghana Integrated Iron and Steel Development Corporation)**

TENDER NOTICE: MLNR.06/2026/02

**REQUEST FOR PROPOSALS FOR THE SELECTION OF STRATEGIC INVESTOR  
FOR THE DEVELOPMENT OF AN INTEGRATED IRON AND STEEL INDUSTRY  
(GIISDEC)**

1. In accordance with Regulation 258 of the Minerals and Mining (Licensing) Regulations, 2012, LI 2176, the Minister of Lands and Natural Resources has decided to designate the areas as per the geographical co-ordinates attached hereto as Annexure A as area for application by tender for the strategic investor (**the Gyamurume Iron Ore Deposits**).
2. This Invitation for Tenders follows the notice which appeared in the Ministry of Lands and Natural Resources, Minerals Commission and GIISDEC websites issue No MLNR/03/2026/02 dated 1<sup>st</sup> June 2026.
3. The Ministry seeks a strategic investor with the financial and technical capacity to be a strategic investor in the development of the Gyamurume Iron Ore deposits into a full-fledged integrated iron and steel manufacturing industry.
4. The Ministry therefore invites bids for the selection of the strategic investor.
5. All tenders shall adhere strictly to evaluation criteria as per Annexure B.
6. The submission and processing of Tenders shall be in accordance with Regulations 260 of LI 2176.
7. Tenders made up one original and three copies must be delivered to Minerals Commission, Minerals House, No. 12 Switchback Road Residential Area, Cantonments at or before 4:00 pm on 10<sup>th</sup> June 2026. Tenders shall be valid for a period of 14 days after the deadline of Tender submission.
8. A register of potential tenderers who have purchased the tender document may be inspected at the same address.
9. Late Tenders will not be accepted and will be returned unopened to the Tenderer. Tenders will be opened in the presence of the Tenderers' representatives who choose to attend at the Minerals Commission, Minerals House, Cantonments at 4:00 pm on 10<sup>th</sup> June 2026.

**SIGNED**

HON. EMMANUEL ARMAH KOFI-BUAH, MP  
HON MINISTER  
1<sup>st</sup> June 2026

## ANNEXURE A

- a. District and Place where the area is located: **Gyamurume, Oti Region  
Kadjebi District,**
- b. Cadastral Co-ordinates of the Area : (see below) **Number of Blocks: 885.71 blocks  
or Cadastre Units**
- c. Size of the area in hectares : ( km<sup>2</sup>) and in acres : **186.0 sq.km or 46,057 acres**

**Co-ordinates of the Asato-Gyamurume Concession Area**

BLOCK NAME	Point	Coordinates (DMS)						Coordinates (DD)			
		Latitude			Longitude			Northing			Easting
		Degrees	Minutes	Seconds	Degrees	Minutes	Seconds	Seconds	Minutes	Seconds	
Asato-Gyamurume	A	7	40	0	0	0	25	0	7.667	0.417	
	B	7	30	0	0	0	25	0	7.500	0.417	
	C	7	30	0	0	0	30	0	7.500	0.500	
	D	7	40	0	0	0	30	0	7.667	0.500	

## ANNEXURE B

KEY COMPONENT	REQUIREMENT
<b>Applicant Information</b>	Proof of Ghanaian registered company with registration documents indicating current Directors, Shareholding and beneficial ownership
	Valid Tax Clearance Certificate. Valid SSNIT Clearance Certificate. Valid VAT Registration Certificate. Valid Certificate of Incorporation
	Capital Structure (Debt/Equity ratio) of company
<b>Technical Capacity</b>	Proven experience in similar complex Banded Iron Ore formation mining operations. Information on qualified personnel and equipment to drill ore targets and carry out orebody resource modelling Demonstrated knowledge of the orebody and provide information on Ore grade and tonnage and cut-off grade.
	Proven track record as mining operator with at least 10 years of continuous surface mining experience. Information on proposed siting of smelter and associated infrastructure
	Demonstrated experience in open-pit gold mine operations of an iron ore deposit within the last 5 years Experience in carrying out mining projects in West Africa or similar socio-regulatory environments. Proven capacity to operate mines with annual material movement (ore and waste) exceeding 25 million bank per cubic meter (BCM)
	Demonstrate successful deployment of digital mine-planning tools, real-time fleet management systems, and data-driven operational optimisation Proven experience operating in pits with geotechnical risks requiring advanced slope monitoring, high-wall management, and real-time geotechnical surveillance Proven Total Recordable Injury Frequency Rate (TRIFR) of any previous surface mining operation (below 0.5 over the past 3 years)
	ISO certification level for safety, environment and quality of Applicant or Client. (ISO-certified management systems for Safety (ISO 45001), Environment (ISO 14001), and Quality (ISO 9001)
	Demonstrated knowledge and established history of community engagement and compliance with Ghanaian regulatory frameworks
	Provide evidence of ability to achieve +80% equipment availability and reliability on a fleet exceeding 50 units.

	Provide data demonstrating cost leadership (e.g., \$/BCM benchmarks, supply chain integration, maintenance efficiency).
	Water, Communication and Power Supply:- Provide information on provision of these infrastructure Infrastructure: Road and Rail network
	Submit profiles of in-house technical team: mine planning, geology, geotechnical engineering, hydrology, and HSE leadership.
	Provide details of mining fleet available Attach data on fleet.
	Provide summaries of stakeholder management strategies and community relations track record. Attach data.
	Provide mining methodology and work programme including, project timelines and milestones, staffing and equipment plan
	Waste Rock and Waste Dump management:- Control of acid mine drainage from mining and waste rock dump sites
	Geotechnical Parameters – Geology of the lease area Continuous geotechnical monitoring  Proven experience in operating in structurally controlled open pit mines.
	Continuous Mining Operations - Align with required mill throughput rates with minimal downtime.  Life-of-Mine (LOM) Expectation Aggressive exploration and grade control
	Required Mining Fleet – Minimum fleet availability to Applicant: <ul style="list-style-type: none"> <li>✓ excavators</li> <li>✓ haul trucks</li> <li>✓ Dozers, graders, and ancillary equipment</li> <li>✓ Rotary and/or down-the-hole (DTH) drill rigs</li> <li>✓ Long-Distance Haulage – by rail or conveyor belt (no road haulage).</li> <li>✓ Efficient on-site haul road design</li> <li>✓ Robust maintenance programs</li> <li>✓ High equipment availability metrics</li> </ul>
	Exploration & Grade Control
	Bidders must demonstrate proven capability in:

	<p>Large-scale open pit mining  high strip ratio operations and management  Long-duration operational continuity  Strong technical and labor capacity</p>
	<p>Full operational management of the Proposed Mine  Planning, design, and execution of</p> <p>Waste stripping, ore mining, haulage, and delivery to crusher  Fleet procurement and maintenance  Grade control and exploration drilling  Environmental management and reporting  Health &amp; Safety performance to international standards  Community engagement and CSR execution  Meeting production targets and cost efficiency goals</p>
	<p>Proposed mining strategy and methodology  Fleet plan &amp; maintenance strategy  Geotechnical and iron ore open pit/underground mining capabilities  Exploration &amp; grade control strategy  Safety &amp; environmental impact assessment/environmental impact statement  Capacity to create industrial park to promote the manufacture of iron and steel, alloys and other related products</p>

	Market and Offtake Strategy (ref section 24 of Act 988) Value addition and Beneficiation strategies including manufacture of alloys such Fe-Ni, Fe-Mn etc.
<b>Financial Capacity</b>	Audited financial statements for the last 5 years Evidence of access to funding in excess of USD \$600 million for mine/project development. Waste stripping Fleet acquisition/availability Infrastructure optimization Sustaining production readiness
	Capital investment plan (to include smelter) Operating cost estimates (mining + processing + logistics) Revenue projections Royalty/profit-sharing terms
	Mining Fleet Capital
	Operators must demonstrate: Strong financial capacity Ability to sustain long-term operations Capability to meet LOM commitments for minimum of 10 years
	Capital investment plan Proposed commercial terms Cash flow capability demonstration LOM financial capacity proof Cost model & operational expenditure forecasts
<b>Legal Capacity</b>	Compliance with relevant mining regulatory requirements
	Company must have majority shareholders being Ghanaian citizens as defined in section 111 of the minerals and mining Act, 2006 (Act 703) Company must not be involved in any shareholder dispute that will affect corporate governance, management and continuous operation of the company.
	Company must not be in any litigation, arbitration or mediation involving shareholders of the company
	Operators must adhere to: International safety standards Environmental best practices

	Ghanaian mining laws and EPA guidelines
<b>Environmental Management</b>	Environmental and Social Impact Assessment Resettlement Action Plan (RAP) On site Biodiversity Management
	Evidence of responsible mining practices Past ESG (Environmental, Social, Governance) performance
	ESG Proposal on the Concession must include Community engagement strategy Health and safety systems
<b>Local Content</b>	Ongoing engagement with: Host communities Traditional authorities Regional and national regulators
	Operators must outline plans for: Local employment and training Procurement of local goods and services Skills development Community development projects Sustainable environmental management
	Evidence of work in Ghana or similar jurisdictions

## ANNEXURE C

### EVALUATION CRITERIA

**The Tenders shall be evaluated in phases namely Mandatory Requirement, Technical Requirement and Financial Evaluation.**

## PHASE 1: MANDATORY REQUIREMENTS

The tenders shall be evaluated against the following mandatory requirements. Failure to comply with any of the mandatory requirements shall result in the tender being disqualified and not to be considered for further evaluation.

Proof of Ghanaian registered company with registration documents indicating current Directors, Shareholdings and beneficial ownership. Valid Tax Clearance Certificate, Valid SSNIT Clearance Certificate, Valid VAT Clearance Certificate, Valid Certificate of Incorporation.

Preference shall be given to Ghanaian ownership participation in the mining and further downstream activities

## PHASE TWO: TECHNICAL EVALUATION

The minimum technical score shall be 70%. It must be noted that tenders that do not meet the minimum score shall be deemed unresponsive and shall be disqualified.

NO.	Evaluation Criteria for Technical Services	POINTS
1.	<b>Relevant Experience</b> Applicant Information including Ghanaian ownership participation <ul style="list-style-type: none"><li>• Technical and General experience Specific experience in similar iron ore deposit, value addition and beneficiation into downstream products (development of an integrated iron and steel industry) and alloys</li><li>• Experience in the creation of industrial parks for the manufacture of iron and steel, alloys and other related products</li></ul>	<b>15</b> <b>40</b>
	Methodology and Work plan for development of an integrated iron and steel industry including industrial parks for manufacture of iron and steel, alloys and other related products Performance of Services including Quality Control (Methods Statement) Methodology	<b>10</b>

	Work Plan	
	Qualification & Experience of Key Staff	<b>10</b>
	Facilities, Equipment, Materials & Consumables	<b>10</b>
	Compliance with Safety, Health & Environment Standards	<b>5</b>
	Local Content	<b>10</b>
	Total Points for Technical Proposal	<b>100</b>

### **PHASE THREE**

#### **Financial Evaluation Criteria**

The highest priced Financial Proposal (Fm) is given the maximum financial score (Sf) of 100.

The formula for determining the financial scores (Sf) of all other Tenders is calculated as following:

$Sf = 100 \times Fm / F$ , in which “Sf” is the financial score, “Fm” is the highest price, and “F” the price of the proposal under consideration.

#### **Combined Technical and Financial Evaluation**

The weights given to the Technical (T) and Financial (P) Tenders are:

T = [Insert weight], and

P = \_\_\_\_\_[Insert weight]

Tenders are ranked according to their combined technical (St) and financial (Sf) scores using the weights (T = the weight given to the Technical Proposal; P = the weight given to the Financial Proposal; T + P = 1) as following:  $S = St \times T\% + Sf \times P\%$ .

*Note: The weight for Technical (T) shall be 80 weighted score and that for Financial (P) shall be 20*

**Minerals and Mining Act, 2006 (Act 703)**

*(Regulation 260(1), 2012, LI2176)*

**TENDER APPLICATION FORM**

1. Name of Tenderer:.....
2. Nationality .....
3. Address:.....
4. Company Information:.....
  - a. Valid Tax Clearance Certificate.
  - b. Valid SSNIT Clearance Certificate.
  - c. Valid VAT Registration Certificate.
  - d. Valid Certificate of Incorporation
  
5. Information to be included in the Tender document
  - a. Proof of financial and technical resources
  - b. Training of Ghanaian Personnel and work programme