



African Development Bank Group

Private Sector Operations

New Africa Mining Fund II (NAMF II)



Multinational

AfDB CONTRIBUTION: UP TO US DOLLARS 25 MILLION

PROJECT DESCRIPTION:

New Africa Mining Fund II (NAMF II) is an equity fund that invests in mining projects throughout Africa. Like its predecessor New Africa Mining Fund I (NAMF I), NAMF II focuses on the upstream stages of the mining investment cycle where value creation is highest, i.e. primarily exploration and pre-development activities by junior and intermediate companies.

PROJECT BENEFITS:

The Fund is expected to positively influence private sector development, create local permanent and short-term jobs, increase government revenues through balanced revenue sharing, ensure compliance with environmental standards and promote transparency through the Extractive Industries Transparency Initiative (EITI). The Fund will be guided in its governance strategy by a focused Governance Codex developed in collaboration with the AfDB.

NAMF II is well aligned with the Bank's strategy and its regional priorities. The Bank's Private Sector Strategy emphasizes the provision of equity capital to catalyze the resources necessary to develop assets. In this context, the Fund's investment will facilitate growth and expansion in Greenfield projects across the continent, thus developing African companies in the private sector and promoting growth in a sustainable manner.

