Early Warning System

DFC-2021-TOUCHSTONECOLO

Touchstone Colombia Gold Mine

Quick Facts

Countries	Colombia
Specific Location	Antioquia
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	A
Borrower	Touchstone Gold Holdings S.A.
Sectors	Mining
Investment Type(s)	Equity
Investment Amount (USD)	$ 28.00 million
Loan Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 28.00 million

Project Description

The Project is expected to have a positive developmental impact in Colombia through expanding a modest-sized gold mine. The expansion includes employing around 200 local workers and will result in substantial export earnings for the country. The exports will mitigate a persistent trade deficit, while the promotion of gold mining diversifies the country’s extractive sector, otherwise negatively impacted by low oil prices in recent years. The Project supports formalizing gold production, which increases tax payments and enhances environmental practices.

Investment Description

- US International Development Finance Corporation (DFC)

Contact Information

Project contacts not available at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]