

 Early Warning System

DFC-2023-TWIGGEXPLORATI

Twiggs Exploration and Mining Ltd.



Quick Facts

Countries	Mozambique
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	A
Borrower	Twiggs Exploration and Mining, Limitada
Sectors	Mining
Investment Type(s)	Loan
Investment Amount (USD)	\$ 150.00 million
Project Cost (USD)	\$ 175.00 million



Project Description

According to the Bank's website, the project consists of the expansion of, and upgrades to, an operating mine to produce up to 350,000 tons of graphite per annum for which a substantial portion will be used in electric batteries.



Early Warning System Project Analysis

The Project has been reviewed in light of DFC's categorical prohibitions and was determined to be categorically eligible. The Project is screened as Category A because it involves the operation of an open pit mine and ore processing.



Investment Description

- US International Development Finance Corporation (DFC)

Total amount to be financed by DFC up to \$150.0 million



Private Actors Description

Twigg Exploration and Mining Limitada ("Twigg") operates the Balama Graphite Operation in the province of Cabo Delgado in Mozambique with the largest graphite reserve globally. Project development was completed at the end of 2017 and transitioned to operations at the start of 2018. Twigg is a wholly owned subsidiary of Syrah Resources Limited, which is listed on the Australian Stock Exchange.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Syrah Resources Ltd	Parent Company	-
-	-	-	-	Twigg Exploration and Mining Limitada	Client	-



Contact Information

No contacts 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](#)