Early Warning System

EBRD-49041

Tumad Gold Mines Development Loan

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Quick Facts

Countries	Turkiye
Specific Location	Canakkale and Balikesir
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	A
Voting Date	2017-11-29
Borrower	umad Madencilik Sanayi ve Ticaret A.S.
Sectors	Mining
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million
Project Cost (USD)	$ 289.00 million

Project Description

This project provides financing to Tumad Madencilik Sanayi ve Ticaret for the development of the Lapseki and Ivrindi gold mines located in the Canakkale and Balikesir provinces of Turkey, respectively.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

TUMAD MADENCILIK SANAYI VE TICARET AS

Tumad was established in 1989 originally to supply construction materials (i.e. aggregate, concrete and plastering) for the Sponsor's construction business. Between 2012 and 2014, Tumad expanded into the metals mining sector by acquiring several mineral exploration licences in Balikesir, the Black Sea region, Gumushane and Ankara. Earlier this year Tumad divested its construction materials business has focused entirely on the metals mining.

Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.

Bank Documents

- Annexes to the 2017 Supplementary Information Packages Ivrindi
- Annexes to the 2017 Supplementary Information Packages Ivrindi
- Annexes to the 2017 Supplementary Information Packages Lapseki
- Annexes to the 2017 Supplementary Information Packages Lapseki (Turkish)
- Environmental and Social Management Plans
- Environmental and Social Management Plans (Turkish)
- Livelihood Restoration Framework
- Livelihood Restoration Framework Ivrindi
- Livelihood Restoration Framework Ivrindi (Turkish)
- Livelihood Restoration Framework Lapseki (Turkish)
- Non-Technical Summary Ivrindi
- Non-Technical Summary Ivrindi (Turkish)
- Non-Technical Summary Lapseki
- Non-Technical Summary Lapseki (Turkish)
- Stakeholder Engagements Plan (Turkish)
- Stakeholder Engagements Plan Ivrindi
- Stakeholder Engagements Plan Ivrindi (Turkish)
- Stakeholder Engagements Plan Lapseki
- Supplementary Information Package (Turkish)
- Supplementary Information Package (Turkish)
- Supplementary Information Package Ivrindi
- Supplementary Information Package Lapseki

Other Related Projects

- EBRD-51194 Tumad Sub Loan