

 Early Warning System

EBRD-55089

Junior Mining Programme (JUMP)



Quick Facts

Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-07-24
Sectors	Energy, Mining
Investment Type(s)	Equity
Investment Amount (USD)	\$ 161.45 million
Project Cost (USD)	\$ 161.45 million



Project Description

As stated by the EBRD, Junior Mining Programme (JUMP) is a EUR 150 million dedicated EBRD framework facility for equity and quasi-equity investments in early-stage mining companies in the EBRD's countries of operations. It focuses on small and medium-sized mining companies under-served by the limited depth of equity capital markets and private equity in the EBRD region. Investments under JUMP will primarily target the development of deposits where critical or strategic raw materials for green and digital transition are present as part of the product mix. Other raw materials such as base metals, precious metals, etc. will be financed on a selective basis to support wider economic development.

JUMP's objectives are fully aligned with the international efforts to secure access to critical and strategic raw materials, which have been identified as a bottleneck to the realisation of the global transition to a low-carbon economy and the rollout of zero-emission mobility and renewable energy. JUMP aims to address the financing gap in the EBRD's region and helping to create responsible and well governed mining projects by engaging early to promote the highest ESG standards on projects from the outset.

Investments under JUMP primarily target the Well-governed transition quality by promoting better governance on both sub-projects and national levels. As a secondary objective, projects under JUMP can target either (i) Green transition quality via supporting mining for climate action; or (ii) Inclusive transition quality via promoting inclusive business policies and practices.

JUMP will target publicly listed or privately owned, small and medium-sized mining companies in the EBRD countries of operations. JUMP clients may also include joint ventures with state-owned entities where the project is operated by a private company.



Early Warning System Project Analysis

As stated by the EBRD, the JUMP framework is not categorised but rather individual projects under the framework will be categorised and risk rated on a project-by-project basis. As early equity investments are expected to support activities like studies, investigations and exploration works, projects are expected to be categorised B and of relatively low risk as these activities are not associated with significant E&S risks and impacts. Clients will, however, be required to comply with EBRD's E&S Policy and when projects are adequately defined, i.e., a feasible mine can be developed, conduct an ESIA to the Bank's requirements and disclose and consult on it, as would be required for a category A project. This has been EBRD's approach to similar early equity transactions in the mining sector.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Contact Information

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

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 at:

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

- [Translation: Junior Mining Programme \(JUMP\) \(Russian\)](#)