

 Early Warning System

EBRD-56465

Aya Gold & Silver Inc.



## Quick Facts

Countries	Morocco
Specific Location	Boumadine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-05-13
Borrower	Aya Gold & Silver Inc.
Sectors	Mining
Investment Type(s)	Loan
Investment Amount (USD)	\$ 25.00 million
Project Cost (USD)	\$ 25.00 million



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## Project Description

According to bank provided information, the project involves the provision of up to USD 25 million loan to Aya Gold & Silver Inc. to support its exploration programme at Boumadine. The transaction presents another opportunity to support the Company, which is an existing client of the EBRD via USD 100 million project finance loan provided for expansion and upgrade of Aya's Zgounder silver mine in Morocco.

The project will enable to support an independent mining company in Morocco to diversify its portfolio and expand its production capabilities beyond the established Zgounder silver mine.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)



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## Private Actors Description

Aya Gold & Silver Inc. ("Aya" or the "Company") is a TSX-listed Canadian company, focuses on operation, acquisition, exploration and development of mineral deposits in Morocco. The Company is focused on producing silver and exploration activities at its flagship Zgounder project, through its 100% ownership of Zgounder Millennium Silver Mine S.A ("ZMSM"), which is the EBRD client. Aya also owns 85% of the Boumadine polymetallic project via Boumadine Global Mining S.A. ("BGM") and is the sole owner of Imiter-bis assets, all located in Morocco.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Aya Gold & Silver Inc.	Client	Mining



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## Contact Information

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## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>