

 Early Warning System

IFC-606674

CBG Technical Assistance and Advisory Services



## Quick Facts

|                                |   |
|--------------------------------|---|
| <b>Countries</b>               | Guinea                                  |
| <b>Financial Institutions</b>  | International Finance Corporation (IFC) |
| <b>Status</b>                  | Approved                                |
| <b>Bank Risk Rating</b>        | U                                       |
| <b>Voting Date</b>             | 2022-03-10                              |
| <b>Borrower</b>                | Compagnie des Bauxites de Guinée - CBG  |
| <b>Sectors</b>                 | Mining                                  |
| <b>Investment Type(s)</b>      | Advisory Services                       |
| <b>Investment Amount (USD)</b> | \$ 1.14 million                         |
| <b>Project Cost (USD)</b>      | \$ 1.14 million                         |



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## **Project Description**

The objective of CBG Technical Assistance and Advisory Services (CBG TAAS), “the Project”, is to sustainably improve the company’s Social License to Operate (SLO) by strengthening the capacity of CBG and local representatives in a) responding to community concerns , b) consulting communities on project selection , c) communicating on project benefits and d) improving project sustainability and monitoring .

The CBG advisory services Project, funded by Canada Global Affairs Canada and CBG, will focus on supporting community engagement and investments through 3 main components:

Component 1- Improving community engagement and communication: building the capacity of CBG and community representatives to improve community engagement with more women included in consultations.

Component 2 - Improving the capacity of CBG and the community for sustainable community projects: improving community project handover processes to ensure that social initiatives funded by CBG are operational after the company’s exit.

Component 3 - Improving the capacity of CBG and the monitoring committee to monitor and evaluate community projects: building the capacity of CBG and communities to effectively oversee projects using participatory approaches that are more gender sensitive.



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## Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: \$1,138,578.00 (Project budget includes all project-funded activities)



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### Private Actors Description

Compagnie des bauxites de Guinée (CBG) is a Guinean mining company. Since 1963 it has extracted bauxite from the notable mine in Sangarédi, in Boké Region in Guinea. It is 49% owned by the Guinean State, with the remainder owned by the Boké Investment Company, a 100%-owned subsidiary of Halco Mining, a consortium opened in 1962 by Harvey Aluminum Company to run mining operations in Guinea.



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| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2                     | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-------------------------------------|----------------------|------------------------|
| -               | -                    | -                      | -        | Compagnie des Bauxites de Guinée SA | Client               | -                      |

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## Contact Information

*No contacts available at the time of disclosure.*

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