

 Early Warning System

MIGA-3606

Guinea Alumina Corporation (GAC)



Quick Facts

Countries	Guinea
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	A
Voting Date	2017-12-14
Borrower	ING Bank, N.V.
Sectors	Mining
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 267.00 million



Project Description

This summary covers an application made by ING Bank (Germany) acting as PRI Agent for a group of commercial lenders to cover the commercial debt provided to Guinea Alumina Corporation (GAC or the Project) in the Republic of Guinea. MIGA coverage has been sought for up to US\$267 million (including principal and interest) against the risks of Transfer Restriction, Expropriation, War and Civil Disturbance, and Breach of Contract for a tenor of up to 15 years.

The project entails the development of a 12 million tonnes per annum (Mtpa) greenfield bauxite mine with an expected life of mine of 20 years, and associated rail, port and marine infrastructure. The mine site is located in the Boké Prefecture of north western Guinea, approximately 300 km by road north of the national capital of Conakry and approximately 100 km northeast of the port city of Kamsar.



Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



Contact Information

ACCOUNTABILITY MECHANISM OF MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>



Bank Documents

- [Project Information](#)