Corporate Affairs Commission

(Established under the Companies and Allied matters Act 2020)

D/PPS
Please deal

Plot 420, Tigris Crescent, Maitama District,
P.M.B. 198 Garki, Abuja-Nigeria.
Tel: 0818 229 8773
E-mail:csevice@cac.gov.ng Website: http://www.cac.gov.ng

OFFICE OF THE REGISTRAR GENERAL

CAC/RG/C.ORG/065/2025/V.II

26th February, 2025.

The Executive Secretary
Nigeria Extractive Industries Transparency Initiative,
NEITI House 121, Danladi Kifasi Close,Wuye District,
Abuja.

RE: REQUEST FOR SUBMISSION OF MAJOR DEVELOPMENTS AND MILESTONES IN THE OIL, GAS AND MINING SECTORS FOR INCLUSION IN NEITI'S 2024 ANNUAL PROGRESS REPORT

Your request on the above subject matter with reference number NEITI/ADM/PPS/005/Vol I/202 dated 3rd February,2025 refers.

We are writing to formally submit the comprehensive data on oil, gas, and mining companies operating within Nigeria, as per your request. The data enclosed includes project objective, achievement/progress, funding/partnerships and outcome. This submission is a culmination of extensive research, analysis, and data collection, and we believe it will be beneficial to your organization's ongoing efforts in the sector.

We are happy to provide additional insights or data as needed to support your analysis and strategic objectives.

Please accept the assurances of the Registrar General's best regards.

Hussaini Ishaq Magaji, SAN
Registrar General

ADPPS
Kindly deal
8/3/25

CORPORATE AFFAIRS COMMISSION

REPORTING YEAR:2024

S/N	DATA	NAME OF ACTIVITY	PROJECT OBJECTIVE	ACHIEVEMENT/PROGRESS	FUNDING/PARTNERSHIPS	OUTCOME/IMPACT
1.	Policy and regulatory reforms	1a) Development and Deployment of a Beneficial Ownership Register (BOR)	To provide real time global accessibility to Beneficial Ownership information on Companies registered in Nigeria	Real -time access on Beneficial official disclosure information	BOR was funded by World Bank but it has been deployed and is being maintained by Corporate Affairs Commission.	A BOR requires companies to disclose the individuals who ultimately own or control them (the beneficial owners). This helps expose hidden or opaque ownership structures, making it more difficult for illicit activities like money laundering, tax evasion, or corruption to go undetected.
		1b) Sensitization and monitoring exercise	To create awareness and monitor compliance on the statutory requirement regarding maintenance of statutory books, beneficial ownership disclosure/verification as provided under the Companies and Allied	By promoting a robust registration system, the exercise fosters a conducive environment for businesses to grow legally, encouraging investments and economic development	Self-funding	Sensitization and monitoring exercises can help a company registry stay compliant with regulations, improve its processes, enhance reputation, and mitigate risks

			Matters Act 202,Companies Regulation 2021 and Persons with significant control regulation 2022			
		1c) Introduction of Artificial Intelligence into the Commission's registration processes	To reduce the time circle for registration activities from Name Reservation to Final Registration	This has resulted in faster registration activities, error reduction, low rate of reworks and reduced human interference in registration activities.	Self-funding	AI-driven systems can evaluate and process applications much faster, leading to quicker approvals and responses
		1d) The Commission in deepening its customer centric policies acquired additional user licenses for the Commission's Customer Relation Management (CRM), otherwise known as the Commission's Call Centre for effective and prompt	To ensure prompt and efficient management/resolution of customers' complaints and inquiries.	The Commission can effectively manage the numerous customers' complaints and inquiries through the Customer Relation Management (CRM), which has capacity for call center management, email services, chat box, and seamless escalation of technical issues to subject matter experts for prompt resolution.	Self-funding	The enhanced CRM system allows for more streamlined management of complaints, which can be tracked and resolved more effectively. Customers can experience a smoother process as their concerns are captured, categorized, and dealt with in an organized manner. This reduces the risk of complaints

		management and resolution of customers complaints and inquiries.				being lost or overlooked, improving resolution times
		1e) Constitution of the Administrative Proceedings Committee (APC) with the mandate to receive and adjudicate on issues and grievances arising from the implementation of CAMA 2020.	To provide an administrative platform for speedy resolution of dispute(s) involving registered entities and their representatives aimed at discouraging the unending litigations that will frustrate economic growth.	This is the first of its kind in the history of Corporate Affairs Commission. It promises to discourage unending litigations involving registered entities and their representatives, thus cutting down on litigation cost.	Self-funding	The APC introduces an alternative dispute resolution (ADR) framework, providing companies, stakeholders, and the government with a specialized forum for resolving issues related to the implementation of CAMA. This helps decongest the court system and offers quicker resolutions to corporate disputes, leading to more efficient business operations.
2	Operational and Institutional Milestones	Striking off of dormant companies	The objective is to ensure compliance with the requirement of the Companies and Allied Matters Act and to sensitize the Commission's	On going	Self-funding	Once a dormant company is struck off the register, it ceases to exist legally. This means it can no longer operate, enter into

			database of dormant and shell companies. Also to drive compliance with the filing of annual returns PSC (BO) disclosure			contracts, or conduct business.
3.	Revenue and Economic Contributions	Registration fees of oil, gas and mining companies in 2024 **(34,730 Oil & Gas and 11,357 Mining companies were registered in 2024)**	Ensure that oil, gas, and mining companies meet local, national, and international legal requirements and regulations. This includes ensuring adherence to safety standards, environmental laws, and fiscal obligations.	**EITI (Extractive Industries Transparency Initiative)**: The EITI promotes transparency in the extractive industries, requiring companies to disclose payments made to governments. More than 50 countries have implemented EITI principles, which has helped improve the registration process and made these industries more accountable.	Self-funding	Registered oil, gas, and mining companies often attract Foreign Direct Investments (FDIs), create jobs, contribute to tax revenue and the nation's Gross Domestic product (GDP). Investors are more likely to invest in legally registered entities, as it offers regulatory certainty, transparency, and security. Revenue generated from registering Oil & Gas and Mining companies in the year 2024 is **₦1,217,749,519**.

4	Transparency and Accountability Measures	Development and Deployment of a Beneficial Ownership Register (BOR)	To provide real time global accessibility to Beneficial Ownership information on Companies registered in Nigeria	Real -time access on Beneficial official disclosure information	BOR was funded by World Bank but it has been deployed and is being maintained by Corporate Affairs Commission.	A BOR requires companies to disclose the individuals who ultimately own or control them (the beneficial owners). This helps expose hidden or opaque ownership structures, making it more difficult for illicit activities like money laundering, tax evasion, or corruption to go undetected.

S/ PPS
Please deal
28/2/25

28 FEB 2025
RECEIVED
NIGERIA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE

28th February, 2025

The Executive Secretary,
Nigeria Extractive Industries Transparency Initiative (NEITI)
Plot 121, DanladiKifasi, Wuye District,
Abuja.

RE: SUBMISSION OF MAJOR DEVELOPMENTS AND MILESTONES IN THE OIL, GAS, AND MINING SECTORS FOR NEITI 2024 ANNUAL PROGRESS REPORT

The National Human Rights Commission (NHRC) was established by the National Human Rights Commission Act 1995 as amended in fulfilment of Nigeria's International obligations. The Commission has the mandate to promote and protect human rights of every person living in Nigeria in line with the human rights provisions under the Constitution, enactments of the National and State Assemblies, treaties and conventions acceded to by Nigerians.

The National Human Rights Commission has undertaken several notable initiatives addressing environmental issues and related concerns in the oil and gas mining sector but such activities do not conform to the template provided. The Commission is pleased to provide the following major developments and milestones in the oil, gas, and mining sectors from a human rights perspective:

Human Rights Developments

1. Community Engagement: The Commission engaged with local communities to address concerns related to land acquisition, displacement and rescue work for trapped miners as witness in the report from the Niger State office and others.

2. Environmental Impact: The Commission monitored the environmental impact of oil, gas, and mining operations, highlighting concerns related to water pollution and deforestation by affected States.

3. Labour Rights: The Commission investigated reports of labour rights violations in the oil, gas and mining sectors, including cases of exploitation and mistreatment of workers as reported in the River State Office and others.

Recommendations

1. Strengthen Community Engagement: The Commission recommends that companies strengthen their community engagement and consultation processes to ensure that local communities are informed and involved in decision-making processes.

2. Improve Environmental Management: The Commission recommends that companies improve their environmental management practices, including implementing measures to prevent pollution and protect biodiversity.

3. Protect Labour Rights: The Commission recommends that companies take steps to protect labour rights, including ensuring fair wages, safe working conditions, and freedom from exploitation.

Kindly accept my assurance and warm esteem.

Halimat Oyedele
Director, PSD (M&E)

AA PPS
please deal
3/3/25

Central Bank of Nigeria

Research Department
Plot 33, Abubakar Tafawa Balewa Way
Central Business District
P.M.B. 0187, Garki, Abuja – Nigeria.
Email: rsd@cbn.gov.ng
Website: www.cbn.gov.ng
Phone: +234 700-225-5226, +234 800-225-5226

Ref: RSD/DIR/PUB/COI/005/008

March 17, 2025

The Executive Secretary
Nigeria Extractive Industries Transparency Initiative (NEITI),
Plot 121, Danladi Kifasi Street,
Wuye District,
P.M.B 202,
Garki, Abuja

DPPS
Please note and incorporate as attached
26/3/25

Dear Sir,

RE: REQUEST FOR SUBMISSION OF MAJOR DEVELOPMENTS AND MILESTONES IN THE OIL, GAS, AND MINING SECTORS FOR INCLUSION IN NEITI'S 2024 ANNUAL PROGRESS REPORT

We acknowledge receipt of your letter requesting the submission of key developments, achievements, milestones, and reforms by the Central Bank of Nigeria in the oil, gas and mining sectors for inclusion in your 2024 Annual Progress Report.

In response to your request, please find attached the information in line with the template provided by your office.

Thank you.

Yours faithfully,

Aderinola Shonekan
Aderinola Shonekan

Director, Research Department

AA PPS
please deal
21/3/25

S/N	NAME OR TITLE OF ACTIVITY/PROJECT/ PROGRAMME	PROJECT OBJECTIVE	ACHIEVEMENT/PROGRESS	FUNDING/ PARTNERSHIPS	OUTCOME/ IMPACT
1	Foreign currency cash pooling on behalf of International Oil Companies (IOCs) in Nigeria. Banks are required to retain 50% of IOCs' repatriated oil export proceeds for 90 days. Circular referenced **TED/FEM/PUB/FPC/001/004 (copy attached)**	To boost and ensure continuous liquidity in the Nigerian Foreign Exchange Market (NFEM).	I. Improved liquidity of the Foreign Exchange market. II. The policy has reduced the pressure/ demand for foreign exchange in the FX Market, as part of the repatriated export proceeds can now be used by IOCS to settle domestic eligible expenses.	NA	Improved FX liquidity.
2	Establishment of the CBN-NNPCL specialised unit following the Presidential directive mandating NNPCL to streamline its accounts across various banks. The directive required the NNPCL to remit and retain crude oil sales revenue directly with the Central Bank of Nigeria, including Naira-denominated revenue.	I. To promote greater accountability and transparency in facilitating better fiscal management. II. To streamline operations and improve oversight of financial transactions. III. To improve accretion to foreign reserve	I. It has led to an increase in Foreign Reserves. II. It has boosted the Bank's efforts in managing foreign exchange and stabilizing the exchange rate. III. It has helped to improve liquidity management	CBN-NNPCL	Improved Foreign Reserves.

MINISTRY OF SOLID MINERALS DEVELOPMENT

Minerals & Metals Complex, No 2, Luanda Crescent,
Off Ademola Adetokunbo Crescent, Wuse II, P.M.B. 107, Abuja.
Telephone: 09 - 5235830; Fax: 09 - 5236518; Website: www.msmd.gov.ng

MMSD/MID/DMI/020/III/T/372

19th March, 2025

The Executive Secretary/CEO,
Nigeria Extractive Industry Transparency Initiative (NEITI),
Plot 121,
Danladi Kifasi Street,
Wuye, District,
Abuja.

NIGERIA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE
NEITI
24 MAR 2025
RECEIVED

① D/PPS
pls treat
25/3/25

RE: REQUEST FOR SUBMISSION OF MAJOR DEVELOPMENTS AND MILESTONES IN THE OIL, GAS AND MINING SECTOR FOR INCLUSION IN NEITI'S 2024 ANNUAL PROGRESS REPORT.

I am directed to acknowledge the receipt of your letter ref. No. NEITI/ADM/PPS/005/VOL.1/204 dated 3rd February, 2025 on the above subject and to forward herewith both in hard and soft copies the following data/information:

(i) Policy and Regulatory Reforms
(ii) Operational and Institutional Milestones;
(iii) Revenue and Economic contributions;
(iv) Transparency and Accountability measures;
(v) Sustainability and Environmental Impact.

2. Please, accept the Permanent Secretary's highest consideration and regard.

② AD PPS
for your action
24/3/25

Engr. Imam A. Ganiyu
Director, Mines Inspectorate Department
For: Permanent Secretary.

NIGERIA
The Heart of Africa

MSMD

NIGERIA EXTRACTIVE INDUTRIES TRANSPARENCY INITIATIVE
ANNUAL PROGRESS REPORTING TEMPLATE

REPORTING YEAR: 2024

MAJOR DEVELOPMENTS/ MILESTONESS	NAME OR TITLE OF ACTIVITY/ PROJECT/ PROGRAMME	PROJECT OBJECTIVE	ACHIEVEMENTS/ PROGRESS	FUNDING/ PARTNERSHIPS	OUTCOME/IMPACT
Policy and Regulatory Reforms	Establishment of Mines Marshal	Strengthen Security in Mining Sites and curb illegal mining	Combating illegal mining activities with resultant Safer and more regulated mining operations	Budgetary allocation	❖ Increased in revenue yield ❖ Reduction in illegal mining activities ❖ Enhanced national security
	Local Value Addition to minerals	To maximize the economic benefits derived from mineral resources mined in the Country	Setting up of mineral processing and refining plants in the Country	Budgetary allocation	❖ Increased revenue from processed mineral exports ❖ Creation of employment opportunities ❖ Diversifying the economy
	New regime of Royalties/Fee rates	To align with increase in value of minerals due to changes in prices and demand.	Economic growth	Budgetary allocation	❖ Increased in revenue generation

MAJOR DEVELOPMENTS/ MILESTONES	NAME OR TITLE OF ACTIVITY/ PROJECT/ PROGRAMME	PROJECT OBJECTIVE	ACHIEVEMENTS/ PROGRESS	FUNDING/ PARTNERSHIPS	OUTCOME/IMPACT
Operational and Institutional Milestones	Logistic support for Special Mines Surveillance Taskforce	To enhance mines field inspection and monitoring	❖ Illegal mining and mineral smuggling activities are reduced with resultant increase in revenue generation ❖ Investors confidence in the sector is boosted	Budgetary allocation	❖ Increased in revenue generation ❖ Enhanced national security ❖ Reduction in illegal mining activities ❖ Reduction in land degradation ❖ Sustainable mineral resources development
Revenue and Economic Contributions	ASBA Group's Investment in value Addition for Solid Minerals	To enhance local value addition in Nigeria's mining sector through processing plants for Lithium Tin and Columbite	❖ Lithium processing plant ($ 50m) under construction in Abuja ❖ Additional investment of $ 146 M in tin/tantalite processing ❖ Tin/Columbite plant established in Bauchi State under ASBA synergy Concept Ltd ($67M)	ASBA Group of Companies Ltd and subsidiary Companies	❖ Increased local processing capacity ❖ Reduction in raw material exports ❖ Job creation and contribution to GDP ❖ Alignment with Nigeria's Renewed Hope Agenda ❖ Strengthened foreign exchange earnings

MAJOR DEVELOPMENTS/ MILESTONES	NAME OR TITLE OF ACTIVITY/ PROJECT/ PROGRAMME	PROJECT OBJECTIVE	ACHIEVEMENTS/ PROGRESS	FUNDING/ PARTNERSHIPS	OUTCOME/IMPACT
Sustainability and Environmental Impact.	Environmental Protection and Rehabilitation Program (EPRP)	To ensure that mining operations are safe, carried out in a safe and sustainable manner, resources are efficiently extracted, the environment is protected and rehabilitation is achieved.	One Hundred and Thirty-Two (132) EPRPS were approved in 2024 making a total of 599 so far approved by the Ministry	The activity is fully funded by the Mineral Title Holder	▪ Sustainable Resource Use ▪ Reduced pollution ▪ Restoration of ecosystem
	Community Development Agreement (CDA) signed between the Mineral Title Holder and her host community (ies)	To transfer social and economic benefits to mining host communities	Forty (40) CDAs were approved in 2024 making a total of 306 CDAs so far approved by the Ministry	The activity is fully funded by the Mineral Title Holder; however, both the Mineral Title holder and the host communities have important roles to play in the execution of the covenants in the CDA.	▪ Harmonious relationship between the Mineral Title Holders and mining host communities ▪ Developed mining host communities with improved standard of living

	Fuel Storage Plan	To ensure that hazardous liquids in excess of 2,000 litres are safely stored to avoid environmental hazards	Twenty-One (21) Fuel Storage Plans (FSP) were approved by the Ministry in 2024 making a total of 95 FSPs so far approved.	The activity is fully funded by the Mineral Title Holder	
	Reclamation of legacy abandoned mines sites	To ensure environmental protection and safety of lives and properties	Four (4) legacy abandoned mine sites in Mfamosing, Akamkpa L.G.A, Cross River State, Rayfield Jos South L.G.A, Plateau State, in Yewa North L.G.A of Ogun State and Keana L.G.A Nasasrawa were reclaimed in 2024 making a total of 58 reclaimed sites.	2024 Appropriation	▪ Restored land ▪ Increased land use value ▪ Community Development ▪ Recovered Biodiversity

MAJOR DEVELOPMENTS/ MILESTONES	Name Or Title Of Activity /Project/Program	Project Objective	Achievement/Progress	Funding/Partnerships	Outcome/Impact
Transparency and Accountability measures	Upgrade Of Sigtim Software To Web Based /Online Minera Title Administration And Management	To migrate to online mineral titles application	The system have been upgraded to Emc+	Budgetary allocation	Application of mineral titles is now in real-time
	Renovation /Refurbishment Of Mco Hq Building	Providing conductive working environment for staff	5 offices has been created for staff	Budgetary allocation	Expansion of the office building
	Thematic Mapping Of Mineral Title Areas, Restricted And Protected Areas In Nigeria	To secures and protect reserved and protected areas from mining activities	Many reserved sites and protected areas have been designated as special protected areas	Budgetary allocation	Protected and reserved areas are located and excluded from mining title areas
	International/Local Mining Convention And Exhibition	Representation of the country in major mining convention and exhibition	The attendance of these convention at attracted many mining investment	Budgetary allocation	Nigeria is fast becoming an investment destination of the world mining wise.
	Modern E-Record And E-Arching Of Mineral Title Management System	Conversion of hard copy documents of mineral titles application to soft copies uploading of soft copies to secured servers	Over 33,000 mineral title documents have been converted	Budgetary allocation	Seemless tracing of mineral titles files secured soft copies of titles document

MAJOR DEVELOPMENTS/ MILESTONES	Name Or Title Of Activity /Project/Program	Project Objective	Achievement/Progress	Funding/Partner ships	Outcome/Impact
Transparency and Accountability measures	Strategic Revenue Recovery Of Valid Mineral Titles Gazette Of Defaulters And Revocation.	Increased Revenue Generation Information On The Validity Of Mineral Titles	Robust Increase In Revenue Generation	Budgetary Allocation	A giant Leap in Revenue Generation
	Beaconing of mineral sites in selected areas in six Geo political zone	To reduce the number of conflict between mineral titles holders	A Lot of Conflict Has been resolved as a result of this project In different geo-political region	Budgetary Allocation	Reduce cases of conflict
Other Noteworthy Achievements	Production of Annual Report	Periodic report on the activities and programmes of the Ministry and Agencies	Successfully delivered the annual report for 2023 with measurable improvement in quality depth of information and visual presentation	Budgetary Allocation	Help showcased the Ministry's image and increased performance
	Collaboration with Universities on innovation activities	Knowledge-based improvement	Work closely with academic researchers to align university- based studies with national policy and strategies such that the outcomes would inform and shape government action in the Solid Minerals sector.	Budgetary Provisions	Improved relationship/knowledge with the academia in areas of Research & Development

ECONOMIC AND FINANCIAL CRIMES COMMISSION

Plot 301/302, Research and Institutions District EFCC Headquarters
Hotline: +234 (0)099044751, 099044752, 099044753, 08093322644, 0809EfccNIG
Email: info@efcc.gov.ng **Website:** www.efccnigeria.org., www.efcc.gov.ng

Ref: EFCC/HQ/030/VOL.5/244

4th April, 2025

The Executive Secretary,
Nigeria Extractive Industries Transparency Initiative,
Plot 121, Danladi Kifasi Street,
Wuye District,
Abuja

NEITI
9 APR 2025
RECEIVED

D/PPS / DD Cons
please note and deal
10/4/25

RE: REQUEST FOR SUBMISSION OF MAJOR DEVELOPMENTS AND MILESTONES IN THE OIL, GAS, AND MINING SECTORS FOR INCLUSION IN NIETI'S 2024 ANNUAL PROGRESS REPORT

Reference is made to your request, with reference the **NEITI/ADM/PPS/005/Vol I/201** on 3rd February, 2025 in respect of the above subject, pleases.

2. I am directed to forward the information on the activities of the Commission in the Oil, Gas and Mining Sectors as requested to you in the attached enclosures.

3. For further clarification, kindly reach out to us through the email address, prs@efcc.gov.ng.

4. Please accept the assurance of the Executive Chairman's regards.

CE Adejoké Liman
Director, Planning, Policy, Research and Statistics

For: The Executive Chairman

Officer 2 PPS
Please treat
10/04/25

ENCLOSURE 1: EFCC'S ACTIVITIES IN THE OIL AND GAS SECTOR IN 2024
ENCLOSURE 2: EFCC'S ACTIVITIES IN THE ILLEGAL MINING SECTOR IN 2024

ENCLOSURE 1 - **EFCC'S ACTIVITIES IN THE OIL AND GAS SECTOR IN 2024**

S/N	NAME OR TITLE OF ACTIVITY/PROJECT/ PROGRAMME	PROJECT OBJECTIVE	ACHIEVEMENT/PROGRESS	FUNDING /PARTNERSHIP	OUTCOME/IMPACT
1	INVESTIGATION	TO RECOVER ALL UNREMITTED ROYALTY PAYMENTS, GAS FLARE PAYMENT AND CONCESSIONAL PAYMENT DUE TO THE FEDERATION	THE TOTAL SUM OF **$18,124,680.00** WAS RECOVERED IN FAVOUR OF THE FEDERAL GOVERNMENT OF NIGERIA	NIL	UNDER INVESTIGATION
2	INVESTIGATION	TO RECOVER UNREMITTED 3% LEVY DUE TO THE NIGER DELTA DEVELOPMENT COMMISSION (NDDC)	THE TOTAL SUM OF **₦15,716,168,779.90** AND **$9,172,249.46** WAS RECOVERED In FAVOUR OF THE NDDC	NIL	UNDER INVESTIGATION