

GUYANA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE (GYEITI)

GYEITI Report
for Fiscal Year 2018

APRIL 2021 (VERSION 2)

This document is prepared solely for the use and benefit of the GYEITI Multi-stakeholder Group (MSG).

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This revised GYEITI Report for the Fiscal Year 2018 is a result of updates made to the GYEITI Report submitted on 30 March 2021 to the GYEITI MSG, which was approved for publication. The GYEITI MSG subsequently agreed to include the latest information provided by the Guyana Geology and Mines Commission (GGMC) on 30 March 2021. The Independent Administrator was requested to consider this latest information from GGMC. As a result, a revised report with updated Annexes was prepared and resubmitted to the GYEITI MSG for approval. The specific changes made to the previous version are as follows:

- 1- Annex 1.2. Mining Permits has been updated;*
- 2- Annex 1.3. Prospecting Permits Medium Scale has been updated;*
- 3- Annex 1.6. Claim licenses has been updated;*
- 4- The last paragraph of Section 'Scope of work' on page 9 has been added;*
- 5- A footnote has been inserted in Section 1.4 on page 18;*
- 6- A third paragraph has been included in Section 3.4.1 on page 81;*
- 7- The company name of Repsol Exploration Guyana has been amended to 'Repsol Exploracion Guyana S.A.' in the report, namely in tables 13, 47, 49, 92, 94, 99, 100, 103, 104, 120 and 129.*

TABLE OF CONTENTS

OVERVIEW	8
BACKGROUND	8
EITI IN GUYANA-TIMELINE	8
OBJECTIVE	9
SCOPE OF WORK	9
TERMINOLOGY	10
EXECUTIVE SUMMARY	11
1.1. REVENUE GENERATED FROM THE EXTRACTIVE INDUSTRIES.....	11
1.2. PRODUCTION DATA.....	13
1.3. SCOPE OF THE DATA COLLECTION AND RECONCILIATION	14
1.4. COMPLETENESS AND RELIABILITY OF DATA	18
1.5. RECONCILIATION OF CASH FLOWS.....	21
1.6. RECOMMENDATIONS.....	22
2. APPROACH AND METHODOLOGY	23
2.1. SCOPING STUDY	23
2.2. DATA COLLECTION.....	23
2.3. RECONCILIATION AND INVESTIGATION OF DISCREPANCIES	23
2.4. RELIABILITY AND CREDIBILITY OF DATA REPORTED.....	24
2.5. ACCOUNTING RECORDS.....	24
3. CONTEXTUAL INFORMATION ON THE EXTRACTIVE SECTORS.....	26
3.1. OVERVIEW OF THE EXTRACTIVE INDUSTRIES INCLUDING THE MAIN PROSPECTING ACTIVITIES (EITI REQUIREMENT 3.1)	27
3.2. LEGAL AND INSTITUTIONAL FRAMEWORK (EITI REQUIREMENT 2.1)	48
3.3. CONTRACT AND LICENSE ALLOCATIONS (EITI REQUIREMENT 2.2).....	67
3.4. REGISTER OF LICENSES AND PERMITS (EITI REQUIREMENT 2.3).....	81
3.5. DISCLOSURE OF LICENSES AND CONTRACTS (EITI REQUIREMENT 2.4).....	84
3.6. STATE PARTICIPATION (EITI REQUIREMENT 2.6).....	86
3.7. COLLECTION AND DISTRIBUTION OF EXTRACTIVE REVENUES (EITI REQUIREMENT 5.1)	87
3.8. INFRASTRUCTURE AND BARTER ARRANGEMENTS IN THE EXTRACTIVE SECTOR (EITI REQUIREMENT 4.3) .	94
3.9. TRANSPORT OF MINERALS (EITI REQUIREMENT 4.4)	94
3.10. BENEFICIAL OWNERSHIP (EITI REQUIREMENT 2.5)	95
3.11. AUDITING AND ACCOUNTING (EITI REQUIREMENT 4.9).....	97
3.12. PRODUCTION DATA IN THE EXTRACTIVE SECTOR (EITI REQUIREMENT 3.2).....	99
3.13. THE CONTRIBUTION OF THE EXTRACTIVE SECTOR TO THE ECONOMY (EITI REQUIREMENT 6.3).....	104
3.14. MANAGEMENT AND MONITORING OF ENVIRONMENT (EITI REQUIREMENT 6.4)	112
3.15. NOTES TOWARDS GENDER SENSITIVE GYEITI REPORTING AND IMPLEMENTATION	117
4. DEFINING THE RECONCILIATION SCOPE.....	124
4.1. REVENUE FLOWS	124
4.2. LEVEL OF DISAGGREGATION (EITI REQUIREMENT 4.7)	127
4.3. GOVERNMENT AGENCIES (EITI REQUIREMENT 4.1.D).....	131
5. RECONCILIATION RESULTS	132
5.1. PAYMENT RECONCILIATION BETWEEN EXTRACTIVE ENTITIES AND GOVERNMENT AGENCIES	132
5.2. ADJUSTMENTS.....	138
5.3. UNRECONCILED DISCREPANCIES	144
6. ANALYSIS OF REPORTED DATA	153

6.1.	ANALYSIS OF TOTAL EXTRACTIVE REVENUES.....	153
6.2.	UNILATERAL DISCLOSURE OF REVENUE STREAMS	158
6.3.	ANALYSIS OF PRODUCTION DATA DECLARED BY REPORTING ENTITIES.....	160
6.4.	ANALYSIS OF EXPORTS DATA DECLARED BY REPORTING ENTITIES	163
7.	RECOMMENDATIONS.....	164
7.1.	2018 IA RECOMMENDATIONS	164
7.2.	FOLLOW UP OF RECOMMENDATIONS OF EITI IMPLEMENTATION (EITI REQUIREMENT 7.3)	173
ANNEXES.....	178	
ANNEX 1: LIST OF LICENCES IN THE MINING SECTOR IN 2018.....;	178	
• Annex 1.1. Mining Licences.....	178	
• Annex 1.2. Mining Permit.....	179	
• Annex 1.3. Prospecting Permits Medium Scale (PPMS)	334	
• Annex 1.4. Prospecting Licences.....	843	
• Annex 1.5 Quarry Licence.....	846	
• Annex 1.6. Claim licences.....	847	
ANNEX 2: OIL AND GAS MAP.....	3266	
ANNEX 3: LIST OF LICENCES IN FISHERIES SECTOR IN 2018.....	3267	
• Annex 3.1. Artisanal Vessels List.....	3267	
• Annex 3.2. Vessels List.....	3299	
ANNEX 4: BENEFICIAL OWNERSHIP.....;	3303	
ANNEX 5: LEGAL OWNERSHIP.....;	3307	
ANNEX 6: EMPLOYMENT DATA DISCLOSED BY EXTRACTIVE ENTITIES.....	3310	
ANNEX 7: LIST OF LICENCES IN FORESTRY SECTOR IN 2018.....	3312	
ANNEX 8: DATA ON PRODUCTION REPORTED FOR FY 2018.....	3327	
• Annex 8.1. Reported by companies and GGB.....	3327	
• Annex 8.2. Reported by companies and GMC.....	3331	
• Annex 8.3. Reported by GGB and GGMC.....	3334	
ANNEX 9: DATA SUBMISSION AND RELIABILITY FY 2018.....	3338	
• Annex 9.1. Data submission of companies.....	3338	
• Annex 9.2. Data submission of Government Agencies.....	3340	
ANNEX 10: RECONCILIATION SHEETS BY EXTRACTIVE ENTITY.....	3343	
ANNEX 11: SOCIAL AND ENVIRONMENTAL EXPENDITURE DECLARED BY EXTRACTIVE ENTITIES.....	3461	
ANNEX 12: DATA ON EXPORTS REPORTED FOR FY 2018.....	3473	
• Annex 12.1. Reported by companies and GGB.....	3473	
• Annex 12.2. Reported by GRA and GGB.....	3476	
• Annex 12.3. Reported by companies and GRA.....	3480	
ANNEX 13: EXTRACTIVE ENTITIES PROFILE AS DECLARED BY REPORTING ENTITIES.....	3484	
ANNEX 14: PERSONS CONTACTED OR INVOLVED.....	3487	

LIST OF TABLES

Table 1: List of abbreviations.....	7
Table 2: Terminology used for the GYEITI report covering the fiscal year 2018	10
Table 3: Total extractive revenues by Government Agency for the fiscal years 2017 and 2018	11
Table 4: Total extractive revenues by sector for the fiscal years 2017 and 2018	12
Table 5: Production data reported for the fiscal year 2018 by mineral type.....	13
Table 6: Production data for the fiscal year 2018 by forestry product	14
Table 7: Production data for the fiscal year 2018 by fisheries product	14
Table 8: List of mining entities retained in the reconciliation scope for the fiscal year 2018	15
Table 9: Reconciled revenues for the fiscal year 2018	16
Table 10: Unilateral disclosure for the mining sector for the fiscal years 2017 and 2018	17
Table 11: Unilateral disclosure for the oil and gas sector for the fiscal years 2017 and 2018	17
Table 12: Unilateral disclosure for Forestry and Fishery Sectors for the fiscal years 2017 and 2018	18
Table 13: Non signed reporting templates for Government Agencies for the fiscal year 2018.....	19
Table 14: Summary of reporting templates of Government Agencies not certified by the Auditor General for the fiscal year 2018.....	19
Table 15: Non signed reporting templates for extractive entities for the fiscal year 2018.....	20
Table 16: List of extractive entities for the fiscal year 2018.....	20
Table 17: Reconciled revenues detailed by Government Agency for the fiscal years 2017 and 2018	21
Table 18: Cash flow reconciliation for the fiscal year 2018	21
Table 19: List of recommendations for the fiscal year 2018	22
Table 20: Worldwide Governance Indicators (2018 and 2013)	26
Table 21: Acreage per mining district and area available for mining for the fiscal year 2018	28
Table 22: Gold Mining history overview (2018)	30
Table 23: Mineral reserves in AGM for the fiscal year 2018	31
Table 24: AGM' Gold production for the fiscal year 2018	31
Table 25: Mineral reserves in Karouni mine for the fiscal year 2018	32
Table 26: Karouni mine' Gold production for the fiscal year 2018.....	32
Table 27: brief history of bauxite mining in Guyana	32
Table 28: Government of Guyana lifts from Liza Destiny from February 2020 to February 2021	41
Table 29: List of taxes paid by mining operators	52
Table 30: List of payment stream to NIS.....	54
Table 31: List of payment streams specific to mining sector	55
Table 32: List of payment streams specific to oil and gas sector	58
Table 33: List of main laws governing the forestry sector	62
Table 34: List of forestry species	63
Table 35: List of acreage fees on forestry concessions	64
Table 36: List of types of fees to GFC.....	64
Table 37: List of payment streams specific for the fisheries' sector.....	67
Table 38: Types of mining licenses and permits.....	68
Table 39: List of license fees (GGB)	72
Table 40: Mining licenses and permits awarded and transferred during FY 2018	73
Table 41: Types of licenses in the oil and gas sector	74
Table 42: List of types of titles	77
Table 43: List of steps for the awarding procedures	78
Table 44: List of steps for the awarding procedures of agreements	79
Table 45: List of types of licenses in the fisheries' sector	79
Table 46: License awarding procedures in the fisheries sector	80
Table 47: Register of petroleum licenses for the fiscal year 2018	82
Table 48: List of mineral agreements	84
Table 49: List of publicly available agreements into force during the year 2018	85
Table 50: State participation in the mining sector	87
Table 51: Main responsibilities of the Ministry of Finance and the National Assembly	87

Table 52: Production data of minerals extracted for the fiscal year 2018	99
Table 53: Differences between production volumes disclosed by GGMC and BoG during FY 2018	99
Table 54: Gold declaration by mining district for the fiscal year 2018	100
Table 55: Diamond declaration by mining district for the fiscal year 2018	100
Table 56: Bauxite production volumes by company and region for the fiscal year 2018.....	100
Table 57: Stones production volumes by company and region for the fiscal year 2018.....	101
Table 58: Sand and loam production volumes by region for the fiscal year 2018	101
Table 59: Production data for the forestry sector (GFC) for the fiscal years 2017 and 2018	102
Table 60: Forestry production volumes by district (exclusive of plywood) for the fiscal year 2018	102
Table 61: Differences between production volumes disclosed by GFC and BoG for the fiscal year 2018 ..	103
Table 62: Production data for the fisheries' sector for the fiscal years 2017 and 2018	103
Table 63: Contribution of the mining sector to the GDP at Current Price (Base Period 2006) for the fiscal years 2016, 2017 and 2018.....	104
Table 64: Contribution of the mining sector to the GDP at Current Price (Base Period 2012) for the fiscal year 2016, 2017 and 2018.....	104
Table 65: Contribution of the mining sector to Government revenues for the fiscal years 2017 and 2018	104
Table 66: Contribution of the mining sector to total exports for the fiscal years 2017 and 2018.....	105
Table 67: Contribution of the mining sector to the total employment for the fiscal years 2017 and 2018	106
Table 68: Contribution of the oil and gas sector to the Government revenues for the fiscal years 2017 and 2018.....	106
Table 69: Contribution of the forestry sector to GDP at Current Price (Base Period 2006) for the fiscal years 2016, 2017 and 2018.....	107
Table 70: Contribution of the fisheries sector to the GDP at Current Price (Base Period 2012) for the fiscal years 2016, 2017 and 2018.....	107
Table 71: Contribution of the forestry sector to Government revenues for the fiscal years 2017 and 2018	107
Table 72: Contribution of the forestry sector to total exports for the fiscal years 2017 and 2018	107
Table 73: Differences between exports data disclosed by GFC and BoG for the fiscal year 2018	108
Table 74: Contribution of the forestry sector to total employment for the fiscal years 2017 and 2018 ...	109
Table 75: Contribution of the fisheries sector to GDP GDP at Current Price (Base Period 2006) between 2016 and 2018	109
Table 76: Contribution of the fisheries sector to GDP at Current Price (Base Period 2012) between 2016 and 2018	110
Table 77: Contribution of the fisheries sector to domestic revenues for the fiscal years 2017 and 2018 .	110
Table 78: Contribution of the fisheries' sector to total exports for the fiscal years 2017 and 2018	110
Table 79: Differences between exports data disclosed by DoF and BoS for the fiscal year 2018.....	111
Table 80: Contribution of the fisheries' sector to the total employment for the fiscal year 2018	111
Table 81: List of environmental impact assessments of entities in the reconciliation scope	115
Table 82: Disaggregation by sex in total population in Guyana (Year 2018)	117
Table 83: Cumulative gender balance per sector of the MSG in 2018	117
Table 84: Gender parity per quarter in the GYEITI Multi Stakeholder Group (Year 2018)	118
Table 85: Gender parity in total employment in Guyana (Year 2018)	118
Table 86: List of direct payments.....	124
Table 87: List of mining entities making payments above the materiality threshold for the fiscal year 2018	127
Table 88: Mining entities included in the reconciliation scope	128
Table 89: Top thirteen (13) mining entities making payments to GRA for the fiscal year 2018.....	128
Table 90: Top five (5) gold dealers for the fiscal year 2018	129
Table 91: List of mining entities retained in the reconciliation scope for the fiscal year 2018	129
Table 92: List of oil and gas entities retained in the reconciliation scope in 2018.....	130
Table 93: List of Government Agencies within the GYEITI reporting process for the fiscal year 2018	131
Table 94: Reconciliation by extractive entity for the fiscal year 2018	132
Table 95: Reconciliation by revenue stream for the fiscal year 2018	135
Table 96: Adjustments to Extractive entities' templates for the fiscal year 2018	138
Table 97: Adjustments for Tax paid not reported for the fiscal year 2018.....	138
Table 98: Adjustments for Tax related to activity other than mining for the fiscal year 2018.....	138
Table 99: Adjustments for Tax paid reported but outside the period covered for the fiscal year 2018....	139
Table 100: Adjustments for Tax amount incorrectly reported for the fiscal year 2018	139
Table 101: Adjustments to Government Agencies' templates for the fiscal year 2018	139

Table 102: Adjustments for revenues received but not reported for the fiscal year 2018	140
Table 103: Adjustments by extractive entity for the fiscal year 2018.....	140
Table 104: Adjustments for Revenues amount incorrectly reported for the fiscal year 2018	140
Table 105: Adjustments by extractive entity for the fiscal year 2018.....	141
Table 106: Adjustments for revenues received on other identification number for the fiscal year 2018 .	141
Table 107: List of adjustments made by extractive entity for the fiscal year 2018.....	141
Table 108: Adjustments for revenues received reported but outside the period covered for the fiscal year 2018.....	142
Table 109: Adjustments by extractive entity for the fiscal year 2018.....	142
Table 110: Adjustments for revenues relating to activities other than extractive for the fiscal year 2018	143
Table 111: Adjustments by extractive entity for the fiscal year 2018.....	143
Table 112: Summary of unreconciled discrepancies for the fiscal year 2018	144
Table 113: Reporting templates not submitted by Government Agencies for the fiscal year 2018	144
Table 114: Reporting templates not submitted by Government Agencies presented by extractive entities for the fiscal year 2018.....	144
Table 115: Unreconciled differences for tax not reported by Government Agencies for the fiscal year 2018	145
Table 116: Unreconciled differences for reporting templates not submitted by extractive entities for the fiscal year 2018	145
Table 117: Unreconciled differences detailed by revenue stream for the fiscal year 2018.....	146
Table 118: Unreconciled differences for revenues not reported by extractive entities for the fiscal year 2018.....	147
Table 119: Breakdown of unreconciled differences by revenue stream for the fiscal year 2018	147
Table 120: Summary of the unreconciled differences by company for the fiscal year 2018	148
Table 121: Summary of unreconciled amounts by type of payment for the fiscal year 2018	151
Table 122: Summary of reconciled revenues and unilateral disclosure for the fiscal years 2017 and 2018	153
Table 123: Analysis of total revenues by sector for the fiscal years 2017 and 2018.....	154
Table 124: Analysis of total revenues by extractive entity for the years 2017 and 2018	155
Table 125: Top three payment flows for the years 2017 and 2018.....	156
Table 126: Government Agencies' contribution for the fiscal years 2017 and 2018	157
Table 127: Summary of revenues disclosed unilaterally for the fiscal year 2018	158
Table 128: Summary of unilateral disclosures by Government Agencies and sectors for the fiscal year 2018	159
Table 129: Summary of social contributions reported by companies for the fiscal year 2018	160
Table 130: Summary of production data declared by reporting entities for the fiscal year 2018	161
Table 131: Summary of exports declared by reporting entities for the fiscal year 2018	163
Table 132: List of differences in export between GGB and GRA during the fiscal year 2018.....	169
Table 133: List of differences in export between companies and GGB for the fiscal year 2018	170
Table 134: List of differences in production declarations between Companies and GGB for the fiscal year 2018.....	170
Table 135: Follow up of recommendations of EITI implementation	173

LIST OF FIGURES

<i>Figure 1: Structure of extractive industries revenues for the fiscal year 2018</i>	12
<i>Figure 2: Contribution of the extractive sectors to the economy for the fiscal year 2018</i>	13
<i>Figure 3: Map showing the mineral occurrences</i>	29
<i>Figure 4: Large scale gold proportions</i>	31
<i>Figure 5: Map showing the petroleum blocks in Guyana</i>	44
<i>Figure 6: Revenue collection diagram for the gold mining sector</i>	89
<i>Figure 7: Revenue collection diagram for the mining sector other than gold mining</i>	90
<i>Figure 8: Revenue collection diagram for the oil and gas sector</i>	91
<i>Figure 9: Revenue collection diagram for forestry sector</i>	92
<i>Figure 10: Revenue collection diagram for fisheries sector</i>	92
<i>Figure 11: Contribution to gold production by mining district during for the fiscal year 2018</i>	100
<i>Figure 12: Contribution to diamond production by mining district for the fiscal year 2018</i>	100
<i>Figure 13: Contribution to diamond production by mining district</i>	103
<i>Figure 14: Contribution by sector for the fiscal year 2018</i>	154
<i>Figure 15: Top six companies' contribution for the fiscal year 2018</i>	155
<i>Figure 16: Top three payment flows for the fiscal year 2018</i>	156
<i>Figure 17: Contribution by Government Agency for the fiscal year 2018</i>	157

Table 1: List of abbreviations

Abbreviations	Description
AML/CFT	Anti-Money Laundering and Countering the Financing of Terrorism
ASM	Artisanal, Small and Medium Scale Mining
BCGI	Bauxite Company of Guyana Inc
BMGGI	Bosai Minerals Group Guyana Inc
BoS	Bureau of Statistics
CIDA	Canadian International Development Agency
CSR	Corporate Social Responsibility
DoF	Department of Fisheries
EEZ	Exclusive Economic Zone
EITI	Guyana Extractive Industries Transparency Initiative
EPA	Environmental Protection Agency
FAO	Food and Agriculture Organization
FBX	First Bauxite Corporation
FY	Fiscal Year
GATOSP	Guyana Association of Trawler Owners and Seafood Processors
GDP	Gross Domestic Product
GFC	Guyana Forestry Commission
GGB	Guyana Gold Board
GGDMA	Guyana Gold and Diamond Miners Association
GGMC	Guyana Geology and Mines Commission
GIMIN	Guyana Industrial Mineral
GLSC	Guyana Land and Surveys Commission
GRA	Guyana Revenue Authority
GWA	Guyana Water Authority
GYD	Guyanese Dollar
GYEITI	Guyana Extractive Industries Transparency Initiative
MARAD	Maritime Administration Department
MNR	Ministry of Natural Resources (MNR)
MoA	Ministry of Agriculture
MoF	Ministry of Finance
MSG	Multi Stakeholder Group
MT	Materiality Threshold
NIS	National Insurance Scheme
Ozt	Troy Ounces
PA	Petroleum Agreement
PEPs	Politically Exposed Persons
PPL	Petroleum Production License
SFEP	State Forest Exploratory Permit
SMS	Small and Medium Scale
SOE	State Owned Enterprise
TIN	Taxpayer Identification Number
ToR	Term of Reference
TSA	Timber Sales Agreement
USD	United States dollar
VPA	Voluntary Partnership Agreement

OVERVIEW

Background¹

The Extractive Industries Transparency Initiative (EITI) is a global Standard to promote open and accountable management of natural resources. It seeks to strengthen government and company systems, inform public debates, and enhance trust. In each implementing country, it is supported by a Multi-Stakeholder Group (MSG) comprising government representatives, extractive company officials and civil society organisations working together.

The Extractive Industries Transparency Initiative (EITI) was first announced at the World Summit on Sustainable Development in Johannesburg in 2002 (the Earth Summit 2002) and was officially launched in London in 2003. EITI is currently being implemented in 55 countries in Africa, Asia, Europe and the Americas.

The EITI Standard sets out the requirements which countries need to meet to be recognised, first as EITI Candidates and subsequently as being an EITI Compliant country. The Standard is overseen by the EITI Board, which comprises 20 members representing implementing countries, supporting countries, civil society organisations, and industry and institutional investors.

The 43rd EITI Board meeting held in Paris on 17 June 2019 adopted the 2019 EITI Standard, which became applicable from 1 January 2020. It is the sixth version since the EITI Principles were agreed in 2003. The 2019 EITI Standard can be found at the following link: (https://eiti.org/files/documents/eiti_standard2019_a4_en.pdf). It encourages countries to make use of existing reporting systems for EITI data collection and make the results transparent at source. The 2019 Standard introduced new aspects on environmental, social, and gender impacts. It also breaks ground for the disclosure of the identity of the real owners - the ‘beneficial owners’ - of the companies that have obtained rights to extract oil, gas and minerals starting from 2020.

EITI in Guyana-Timeline²

On 4 May 2010, the Prime Minister of Guyana expressed Guyana’s interest to implement EITI. On 15 May 2012, the Government of the Cooperative Republic of Guyana signed a Memorandum of Understanding (MOU)³ with the Extractive Industries Transparency Initiative (EITI) International Secretariat.

In 2014, Guyana commissioned a scoping study of the potential adoption of EITI in the country.

On 22 December 2015, the Minister of Natural Resources, publicly announced the government’s commitment to implement EITI and declared the commencement of a process to appoint the members of a Multi Stakeholder Group (MSG).

In February 2017, the GYEITI MSG was officially formed and comprised twelve (12) members with four (4) representatives each from civil society organisations, extractive entities⁴, and Government Agencies. Each MSG member has a designated alternate. The Government of Guyana set up the GYEITI National Secretariat within the Ministry of Natural Resources and appointed a National Coordinator and a Deputy Coordinator. The Secretariat operates under the supervision of the GYEITI MSG and is tasked with carrying out the day to day administrative and operational functions for the EITI implementation in the country.

¹ Source: <https://eiti.org/eiti>

² <https://gyeiti.org/>

³ https://eiti.org/files/documents/appendix_i_-_mou_-_guyana_and_eiti_12th_may_2012.pdf

⁴The term “extractive entities” in this report refers to mining entities, Oil and Gas companies as well as the gold dealers

In August 2017, Guyana submitted its application to the EITI International Secretariat and on 25 October 2017, Guyana was officially accepted as an EITI implementing country.

In 2019, Guyana published its first EITI Report covering the FY 2017, which disclosed figures related to mineral productions as well as exploration activities in the hydrocarbon sector.

Objective

EITI requires publishing comprehensive EITI reports, including full disclosure of government revenues from the extractive sector, as well as the disclosure of all material payments made to the government by companies operating in the oil, gas and mining sectors⁵.

The objective of this EITI report is to help the understanding of the level of contributions of the extractive sector to the economic and social development of Guyana to improve transparency and good governance at all levels of the extractive industry value chain.

The objectives of the EITI implementation are detailed in the EITI standard.⁶

Scope of Work

BDO LLP was appointed as Independent Administrator to prepare the second GYEITI Report for the year ended 31 December 2018.

This engagement was carried out in accordance with the International Standards on Related Services (ISRS 4400 Engagements to perform agreed upon procedures regarding Financial Information). The procedures performed were those set out in the terms of reference as defined in the Contract for Consultants' Services.

The reconciliation procedures carried out were not designed to constitute an audit or a review in accordance with International Standards on Auditing or International Standards on Review Engagements and as a result, no assurances on the transactions beyond the explicit statements set out in this report are being expressed.

The report consists of seven (7) chapters presented as follows:

- 1) Executive Summary;
- 2) Approach and Methodology;
- 3) Contextual Information on the Extractive Industry;
- 4) Defining the reconciliation scope;
- 5) Reconciliation results;
- 6) Analysis of reported data; and
- 7) Recommendations.

Reported data disaggregated by extractive entities, Government Agencies and revenue streams, are presented in Sections 5 and 6 of this report.

This report incorporates information received up to **12 March 2021**. Any information received after this date is not, therefore, included in this report.

On 30 March 2021 GGMC submitted updated lists of Mining Permits, Prospecting Permits Medium Scale as well as Claims including the location of these sites.

⁵ Requirement 4 of the EITI standard (2019)

⁶ <https://eiti.org/>

Terminology

Table 2: Terminology used for the GYEITI report covering the fiscal year 2018

Terms	Definitions
Beneficial owner	A natural person or persons who ultimately exercise individually or jointly voting rights representing at least twenty-five percent of the total shares, or otherwise have ownership rights of a legal entity; or ownership by a natural person or persons who ultimately owns or controls a customer or the person on whose behalf a transaction is being conducted and includes those persons who exercise ultimate effective control over a legal person or arrangement directly or through a trustee, legal representative, agent or other intermediary.
Contract	The full text of any contract, concession, production-sharing agreement or other agreement granted by, or entered into by, the government which provides the terms attached to the exploitation of oil, gas and mineral resources. It includes the full text of any annex, addendum or rider which establishes details relevant to the exploitation rights.
Extractive entities	Extractive entities in this report refers to mining entities, Oil and Gas companies as well as the gold dealers.
License	EITI Requirement 2.3 defines the term 'license' as being any license, lease, title, permit, contract or concession by which the government confers on an entity rights to explore or exploit oil, gas and/or mineral resources.
Materiality	Materiality definitions and thresholds are agreed by the GYEITI Multi-Stakeholder Group and above which payments and revenues are considered material and therefore must be disclosed. Payments and revenues are considered material if their omission or misstatement could significantly affect the comprehensiveness of the disclosures.
Multi-Stakeholder Group	A group established by the government in line with its commitment to work with civil society and extractive entities to oversee the implementation of the EITI.
Systematic disclosure	Refers to mainstreaming of information where the EITI's disclosure requirements are met through routine and publicly available company and government reporting.

EXECUTIVE SUMMARY

This report covers payments made by extractive entities and revenues received by Government Agencies and other material payments and benefits to Government Agencies as stated by Requirement 4.1 of the 2019 EITI Standard.

It also includes contextual information about the extractive industries in accordance with EITI Requirements n° 2, 3, 4, 5 and 6. This information includes a summary description of the legal framework and fiscal regime, an overview of the extractive sector, the extractive industries' contribution to the economy, production data, the State's shareholding in extractive entities, revenue allocations, license registers and license allocations.

1.1. Revenue Generated from the Extractive Industries

The receipts reported by the government between 1 January and 31 December 2018 (FY 2018) are presented below:

Structure of direct revenues of the extractive industries

Total revenues received from the extractive sector amounted to GYD 27.63 billion in FY 2018. Revenues collected by the Guyana Revenue Authority (GRA) accounted for 46% of the total revenue streams generated by the sector, followed by those collected by the Guyana Gold Board (GGB) and the Ministry of Finance (MoF) accounting for 25% and 15% respectively of total extractive industry revenues. The breakdown of revenues is set out in the table below:

Table 3: Total extractive revenues by Government Agency for the fiscal years 2017 and 2018

Government Agency	FY 2017(*) Extractive revenues		FY 2018 Extractive revenues		Variance	
	(GYD billion)	%	(GYD billion)	%	(GYD billion)	%
Guyana Revenue Authority (GRA)	(**) 6.99	31.3%	12.80	46.3%	5.82	83%
Guyana Gold Board (GGB)	6.80	30.4%	6.79	24.6%	(0.01)	0%
Ministry of Finance (MoF)	3.84	17.2%	4.28	15.5%	0.44	11%
Guyana Geology and Mines Commission (GGMC)	2.62	11.7%	1.87	6.8%	(0.74)	(28%)
Guyana Forestry Commission (GFC)	(***) 1.09	4.9%	1.13	4.1%	0.05	4%
Department of Fisheries (DoF)	(***) 0.03	0.1%	0.08	0.3%	0.05	164%
Environmental Protection Agency (EPA)	0.02	0.1%	0.08	0.3%	0.05	221%
National Insurance Scheme (NIS)	0.73	3.2%	-		(0.73)	(100%)
Social Contribution (SC)	0.23	1.0%	0.60	2.2%	0.37	158%
Total extractive revenues	22.34	100%	27.63	100%	5.29	24%

Source: GYEITI Reporting templates

(*) Source: 2017 GYEITI report;

(**) This amount includes GRA revenues from Forestry sector for GYD 0.20 billion and Fisheries sector for GYD 0.22 billion as unilaterally declared by GRA for the year 2017

(***) Source: GFC and DoF annual reports for the year 2017

Table 4: Total extractive revenues by sector for the fiscal years 2017 and 2018

Sectors	FY 2017(*) Extractive revenues		FY 2018 Extractive revenues		Variance	
	(GYD billion)	%	(GYD billion)	%	(GYD billion)	%
Mining	17.94	80%	18.20	66%	0.26	1%
Oil & Gas	2.86	13%	7.55	27%	4.69	164%
Forestry	(**) 1.29	6%	1.39	5%	0.10	8%
Fisheries	(**) 0.25	1%	0.49	2%	0.24	93%
Total extractives companies	22.34	100%	27.63	100%	5.29	24%

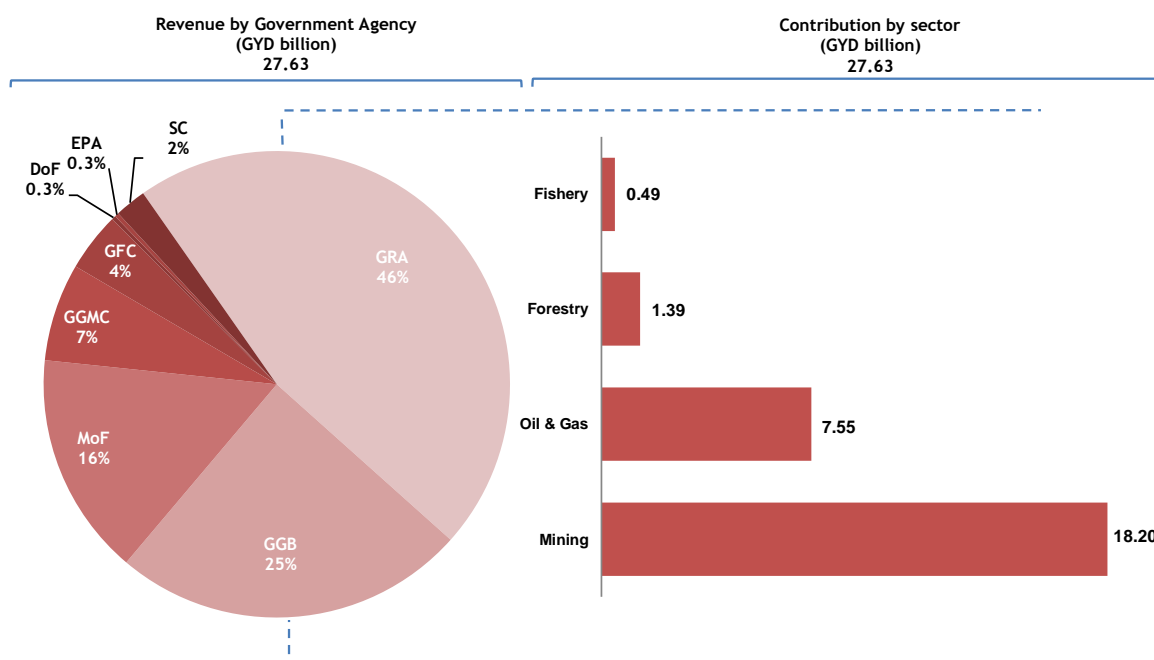
Source: GYEITI Reporting templates

(*) Source: 2017 GYEITI report

(**) These amounts include:

- GRA revenues from Forestry sector for GYD 0.20 billion and Fisheries sector for GYD 0.22 billion as declared by GRA for the year 2017; and
- Revenues collected by GFC and DoF as per their respective annual reports for the year 2017

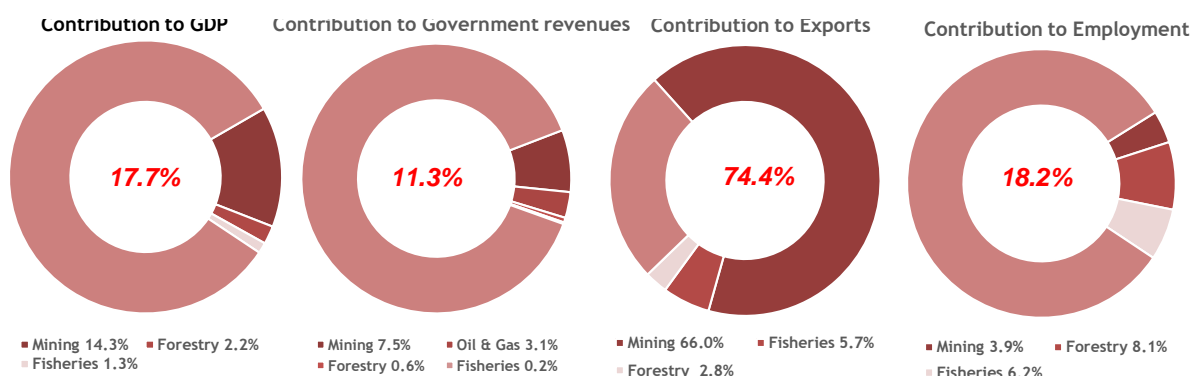
Figure 1: Structure of extractive industries revenues for the fiscal year 2018



Contribution to Guyana's economy

Based on the economic data presented in Section 3.13 of the report, the contribution of the different sectors can be summarised as follows:

Figure 2: Contribution of the extractive sectors to the economy for the fiscal year 2018



According to the Bureau of Statistics (BoS), the Gross Domestic Product (GDP) from forestry, fisheries, mining, oil and gas sectors for FY 2018 amounted to GYD 158.23 billion and accounted for 17.7% of total GDP. The Bureau of Statistics revised the determination method of GDP and updated the base year of prices from 2006 to 2012. It published the GDP by economic activity current-prices at the following link: ([Rebasing-Exercise-Report-Base-Year-2012.pdf \(statisticsguyana.gov.gy\)](#)).

The contribution of all four sectors to the Government's revenue amounted to GYD 27.63 billion accounting for 11.3% of the total domestic revenues in the FY 2018.

The value of exports from the four sectors amounted to GYD 213.24 billion accounting for 74.4% of the total exports of the country in the FY 2018.

In accordance with the Guyana Labour Force Survey covering the year 2018, there were 241,619 persons employed in Guyana, of whom 44,063 were employed in the forestry, fisheries, mining, oil and gas sectors, representing 18.2% of total employment in the FY 2018.

1.2. Production data

Mining sector

The table below details the production quantities and values during FY 2018 by mineral type:

Table 5: Production data reported for the fiscal year 2018 by mineral type

Mineral	Unit	2017		2018		Variance		%	
		Volume	Value (GYD billion)	Volume	Value (GYD billion)	Volume	Value (GYD billion)	Volume	Value
Gold	Toz	653,753	167.56	616,222	160.80	(37,531)	(6.77)	(5.70%)	(4.00%)
Diamond	Mt.Cts	52,161	1.78	62,111	2.33	9,950	0.54	19.10%	30.40%
Bauxite	Tons	1,459,223	19.97	1,924,464	26.41	465,241	6.43	31.90%	32.20%
Stones	Tons	448,161	4.20	549,796	5.15	101,635	0.95	22.70%	22.70%
Sand and Loam	Tons	1,674,490	13.50	2,401,396	19.36	726,906	5.86	43.40%	43.40%
Total			207.02		214.04		7.02		3.40%

Source: Section 3.12.1 of this GYEITI Report

Forestry sector

Table 6: Production data for the fiscal year 2018 by forestry product

Commodity	Unit	2017		2018		Variance	
		Volume	Value (GYD billion)	Volume	Value (GYD billion)	Volume	%
Timber products			22.15		23.72		7.09%
Logs	m ³	280,892	9.57	293,084	10.00	12,192	4.34%
Lumber	m ³	47,939	9.31	44,608	9.00	(3,331)	(6.95%)
Roundwood	m ³	21,070	2.22	23,899	2.85	2,829	13.43%
Fuelwood	m ³	27,150	0.25	24,017	0.21	(3,133)	(11.54%)
Plywood	m ³	7,334	0.79	14,572	1.65	7,238	98.70%
Splitwood	m ³	60	0.01	45	0.01	(15)	(24.74%)
Non-timber forest products			N/A		N/A		(29.62%)
Wattles	Pieces	391,522	N/A	277,285	N/A	(114,237)	(29.18%)
Manicole Palm	Pieces	4,017,142	N/A	2,825,704	N/A	(1,191,438)	(29.66%)

Source: Section 3.12.3 of this GYEITI Report

Fisheries sector

Table 7: Production data for the fiscal year 2018 by fisheries product

Product	2017 (*)		2018		Variance		%	
	Volume (Ton)	Value (GYD billion)	Volume (Ton)	Value (GYD billion)	Volume (Ton)	Value (GYD billion)	Volume	Value
Prawns, Shrimp (Industrial) and seabob	22,211	10.29	16,725	12.53	(5,486)	2.23	(25%)	22%
Shrimp (Artisanal)	1,188	0.22	1,623	0.36	435	0.14	37%	65%
Fish (Artisanal)	16,597	14.81	16,802	11.11	205	(3.71)	1%	(25%)
Fish (Industrial)	2,180	2.86	2,530	1.12	350	(1.74)	16%	(61%)
Other	925	0.52	834	0.85	(91)	0.34	(10%)	65%
Total		28.70		25.96		(2.74)		(10%)

Source: Reporting templates of the Department of Fisheries under the Ministry of Agriculture

(*) Source: 2017 GYEITI report;

Additionally, extractive entities and Government Agencies retained in the reconciliation scope were requested to submit production data, which have been set out by company in Section 6.3 of this report.

1.3. Scope of the data collection and reconciliation

Reconciliation scope

The GYEITI MSG agreed to include the mining, oil and gas sectors in the reconciliation scope. Based on the revenue structures collected by the Guyana Gold Board (GGB), the Guyana Geology and Mines Commission (GGMC) and the Ministry of Finance (MoF). The GYEITI MSG agreed to include extractive entities⁷ that made payments over the materiality threshold of GYD 60,000,000 to GGB, GGMC and MoF. The criteria detailed below have also been considered to select additional extractive entities in order to cover larger spectrum of the mining, oil and gas sectors.

⁷ The term “extractive entities” in this report refers to mining entities, Oil and Gas companies as well as the gold dealers

For the mining sector, the GYEITI MSG agreed to include forty-seven (47) extractive entities in the reconciliation scope. These are presented in the table below.

Table 8: List of mining entities retained in the reconciliation scope for the fiscal year 2018

N°	Payer's Name	Selection criteria	FY2018 reconciliation scope
Mining entity			
1	AGM Inc.		✓
2	Troy resources Inc		✓
3	Adamantium Holdings		✓
4	Innovative Mining		✓
5	Grey Wolf Resources		✓
6	Tesouro Resources		✓
7	China Jiahau Corporation Inc.		✓
8	Bauxite Company of Guyana Inc		✓
9	Hopkinson Morris & Shawn		✓
10	RAMNARINE		✓
11	Roraima Gems	Miners making material payments to GGMC, GGB and MoF exceeding the materiality threshold (> GYD 60 million)	✓
12	Kassim Wazim		✓
13	Alphonso Clinton		✓
14	Azeem Baksh		✓
15	Disarz Jeanne Gesel		✓
16	Baboolall Chunilall		✓
17	Methuram Suraj		✓
18	Bhabendra Badrinauth		✓
19	Ghanesh Mohindernauth		✓
20	Thakur Vincent and Adolph		✓
21	Mahadeo Gurdev		✓
22	Gold Target Export		✓
23	BOSAI Minerals Guyana Inc		✓
24	Guyana Industrial Mineral GIMIN		✓
25	Romanex Guyana Exploration Ltd.		✓
26	Ontario Inc.	Mining companies holding large-scale licenses selected without applying a materiality threshold	✓
27	Pereira Mining Co.		✓
28	Correia Mining Co.		✓
29	North American Resources Inc. Ltd.		✓
30	J&D Mining		✓
31	R Mining Inc.		✓
32	New East International		✓
33	Wal Jays Mining	Mining companies from the first GYEITI Report	✓
34	HIGGINS WINSLOW THEOPILUS		✓
35	Mahadeo Millburn		✓
36	Harpy Investments		✓
37	Aranka Gold Incorporated		✓
38	Baracara Quarries Inc		✓
39	Guyana manganese Inc.		✓
40	Toolsie Persaud Quarries	Top payers to GRA	✓
41	Henry Alphonso		✓
42	Parmeshwar Jagmohan		✓
Dealers			
43	Mohamed's Enterprise		✓
44	El Dorado Trading		✓
45	Pure Diamond Inc.	Top five (5) dealers without applying materiality threshold	✓
46	Excel Minerals		✓
47	Dinar Trading		✓

Regarding the oil and gas sector, the GYEITI MSG agreed to include in the reconciliation process twelve (12) oil and gas exploration companies holding active licenses during 2018 as detailed in Section 4.2.2 of this report.

Revenues included in the reconciliation scope for the fiscal year 2018 represent 65% of total adjusted revenues from the mining, oil and gas sectors as detailed below:

Table 9: Reconciled revenues for the fiscal year 2018

Payments from :	Revenues FY 2017		Revenues FY 2018		Variance	
	(GYD billion)	%	(GYD billion)	%	(GYD billion)	%
Reconciled revenue from the mining sector (*)	11.24	50%	11.12	40%	(0.12)	(1%)
Reconciled revenue from the Oil & Gas sector (*)	2.64	12%	6.72	24%	4.08	155%
Total reconciled revenues	13.88	62%	17.83	65%	3.96	29%
Unilateral disclosure by Government Agencies (**)	8.23	37%	9.20	33%	0.97	12%
Unilateral disclosure by companies (***)	0.23	1%	0.60	2%	0.37	158%
Total unilateral disclosure	8.47	38%	9.80	35%	1.34	16%
Total revenues (****)	22.34	100%	27.63	100%	5.29	24%

(*) Reconciled revenues are detailed by extractive entity in Section 5.1.1 of this report

(**) Unilateral disclosure from Government Agencies are detailed by company in Section 6.2.1 of this report

(***) Unilateral disclosure from companies are detailed by company in Section 6.2.2 of this report

(****) Detailed in Section 6.1

The GYEITI MSG agreed to request nine (9) Government Agencies to submit reporting templates as detailed in Section 4.3 of this report:

- Seven (7) Government Agencies that received revenues from the extractive entities. These are namely: GRA, GGMC, GGB, NIS, MoF, EPA, NICIL, GFC and DoF; and
- Two (2) Government Agencies that received revenues from entities operating in the forestry and fisheries sectors.

NICIL also been requested to report the amounts paid to MoF and GGB has been requested to report the amounts that it transferred to GRA and GGMC as detailed in Section 4.3 of this report.

Unilateral disclosure for Mining Sector

As agreed by GYEITI MSG, revenues collected from extractive entities below the materiality threshold (MT) were included in the EITI Scope through unilateral disclosure by Government Agencies in accordance with EITI Requirement 4.1.d.

Mining entities have also been requested to disclose unilaterally all social and environmental expenditure as well as subnational payments made.

Based on the above, we have included payments of GYD 7.07 billion and GYD 0.02 billion as unilateral disclosure by Government Agencies and by mining companies respectively in the report. These unilateral disclosures represent 39% of total revenues of the mining sector, which therefore means that 61% of total revenue of the mining sector was included in the reconciliation scope:

Table 10: Unilateral disclosure for the mining sector for the fiscal years 2017 and 2018

Payments from	Revenues FY 2017		Revenues FY 2018		Variance	
	(GYD billion)	%	(GYD billion)	%	(GYD billion)	%
Mining sector total revenue	17.94	100.0%	18.20	100.0%	0.26	1.5%
Reconciled revenue from the mining sector	11.24	62.6%	11.12	61.1%	(0.12)	(1.1%)
Unilateral disclosure by Government Agencies	6.69	37.3%	7.07	38.8%	0.38	5.7%
Unilateral disclosure by mining entities within the reconciliation scope	0.01	0.1%	0.02	0.1%	0.01	55.8%
Total unilateral disclosure of mining sector revenues	6.70	37.4%	7.09	38.9%	0.39	5.8%

Source: GYEITI Reporting Templates

Details of the unilateral disclosure are presented in Section 6.2 of this report.

Unilateral disclosure for Oil and Gas Sector

We have included payments of GYD 0.25 billion and GYD 0.59 billion as unilateral disclosure from Government Agencies and petroleum companies respectively in the report. These unilateral disclosures represent 11% of total revenues of the Oil and Gas sector, which therefore means that 89% of total revenue of the Oil and Gas sector was included in the reconciliation scope:

Table 11: Unilateral disclosure for the oil and gas sector for the fiscal years 2017 and 2018

Payments from	Revenues FY 2017		Revenues FY 2018		Variance	
	(GYD billion)	%	(GYD billion)	%	(GYD billion)	% of variance
Oil and gas total revenue	2.86	38%	7.55	100%	4.69	164%
Reconciled revenue from the Oil & Gas sector	2.64	35%	6.72	89%	4.08	155%
Unilateral disclosure by Government Agencies	-	0%	0.25	3%	0.25	100%
Unilateral disclosure by oil and gas entities within the reconciliation scope	0.22	3%	0.59	8%	0.36	164%
Total unilateral disclosure of mining sector revenues	0.22	3%	0.83	11%	0.61	276%

Source: EITI Reporting Templates

Details of the unilateral disclosure are presented in Section 6.2 of this report.

Unilateral disclosure for Forestry and Fishery Sectors

We have included payments of GYD 1.39 billion and GYD 0.49 million as unilateral disclosure from Government Agencies for the forestry and fishery sectors respectively for the fiscal year 2018. These unilateral disclosures represent 7% of total revenues of the extractive sector.

Table 12: Unilateral disclosure for Forestry and Fishery Sectors for the fiscal years 2017 and 2018

Payments from :	Revenues FY 2017		Revenues FY 2018		Variance	
	(GYD billion)	%	(GYD billion)	%	(GYD billion)	%
Total extractive revenues	22.34	100.0%	27.63	123.7%	5.29	23.7%
Unilateral disclosure by Government Agencies for Forestry sector	1.29	5.8%	1.39	6.2%	0.10	7.9%
Unilateral disclosure by Government Agencies for Fishery sector	0.25	1.1%	0.49	2.2%	0.24	93.2%
Total unilateral disclosure of Forestry and Fisheries sectors revenues	1.54	6.9%	1.88	8.4%	0.34	21.9%

Source: EITI Reporting Templates

Details of unilateral disclosure are presented in Section 6.2 of this report.

1.4. Completeness and Reliability of Data

Data submission

Government Agencies

GGMC, GGB and EPA submitted their reporting templates to confirm total receipts of GYD 6.70 billion accounting for 38% of reconciled revenues.⁸

MoF submitted reporting templates for two extractive entities namely AGM Inc. and Troy Resources Inc for a total amount of GYD 4.28 billion accounting for 28% of reconciled revenues. MoF did not submit the reporting templates for fifty-seven (57) extractive entities.

GRA submitted 11 reporting templates for a total of GYD 6.86 billion accounting for 38% of reconciled revenues. Due to legal confidentiality constraints, GRA was not able to submit reporting templates for forty-eight (48) extractive entities which resulted in an unreconciled difference of GYD 1.51 billion as detailed in Section 5.3 (a) of this report and which accounts for 8% of reconciled revenues. GRA's total receipts from the mining, oil and gas sector could not be estimated because of the number of extractive entities that also did not submit reporting templates as detailed below.

NIS and NICIL did not submit any reporting templates for the extractive entities which resulted in unreconciled difference of GYD 0.24 billion as detailed in Section 5.3 (a) of this report and which accounts for 1.3% of reconciled revenues. The total amount collected by NIS and NICIL from the mining, oil and gas sectors could not be estimated because of the lack of reporting templates from extractive entities as detailed in the following section below.

Extractive entities

Eighteen (18) extractive entities included in the reconciliation scope submitted reporting templates. Receipts reported by Government Agencies and relating to these extractive entities amounted to GYD 9.81 billion accounting for 54% of the reconciled revenues.

Forty-one (41) extractive entities included in the reconciliation scope did not submit their reporting templates. Receipts reported by Government Agencies and relating to these extractive entities amounted to GYD 8.26 billion accounting for 46% of the reconciled revenues as detailed in Section

⁸ GGMC submitted updated lists of Mining Permits, Prospecting Permits Medium Scale as well as Claims including site locations on 30 March 2021

5.3.a of this report. The total revenues collected by GRA, MoF, NIS and NICIL from these extractive entities could not be estimated because of the lack of corresponding reporting templates from Government Agencies. Discussions with the appropriate members of the GGDMA and GYEITI MSG and the MNR were held during the current GYEITI reporting process for 2018. The extractive entities were reluctant to submit reporting templates because of security concerns if personal data would be disclosed.

Status of reporting templates submitted by extractive entities are presented in Annex 9 of this report.

On this basis, we were unable to conclude that this report covers all significant contributions made by extractive entity to the revenues of Guyana in the fiscal year 2018.

Data Reliability

Government Agencies

GGMC, GGB and EPA submitted reporting templates signed by an authorised officer. The reported revenues in these reporting templates amount to GYD 6.70 billion and account for 38% of reconciled revenues.

MoF submitted non-signed reporting templates for Troy Resources Guyana Inc. and Aurora Gold Mine (AGM) for a total amount of GYD 4.28 billion accounting for 24% of reconciled revenues.

GRA submitted eleven (11) reporting templates that had not been signed by an authorised officer. GRA's receipts from these eleven (11) extractive entities amounted to GYD 6.86 billion accounting for 38% of reconciled revenues:

Table 13: Non signed reporting templates for Government Agencies for the fiscal year 2018

Extractive entities	GRA (GYD billion)	MoF (GYD billion)	Total (GYD billion)	% per reconciled companies
Esso Exploration & Production Guyana Ltd	6.07	-	6.07	34%
AGM Inc.	-	2.93	2.93	16%
Troy resources Inc	0.77	1.35	2.12	12%
CGX Resources Inc.	0.01	-	0.01	0%
Repsol Exploracion Guyana S.A.	0.01	-	0.01	0%
Pure Diamond Inc.	-	-	-	0%
Excel Minerals	-	-	-	0%
Tullow Guyana B.V	-	-	-	0%
Mid Atlantic Oil & Gas Inc	-	-	-	0%
Ratio Guyana Ltd.	-	-	-	0%
Cataleya Energy Ltd	-	-	-	0%
ON Energy Inc.	-	-	-	0%
Total of not signed reporting templates	6.86	4.28	11.13	62%
Total reconciled revenues			17.83	100%

Source: EITI Reporting templates

All reporting templates that have been submitted by Government Agencies were certified by the Auditor General except for an amount of GYD 6.86 billion representing 38% of reconciled revenues as follows:

Table 14: Summary of reporting templates of Government Agencies not certified by the Auditor General for the fiscal year 2018

Government Agency	Number of non certified reporting templates	Total (GYD billion)	% per reconciled companies
GRA	11.00	6.86	38%
GGMC	19.00	-	0%
GGB	2.00	-	0%
EPA	48.00	-	0%

Government Agency	Number of non certified reporting templates	Total (GYD billion)	% per reconciled companies
Total of not certified reporting templates	80	6.86	38%
Total reconciled revenues		17.83	100%

Source: EITI Reporting templates

The status of reporting templates submitted by Government Agencies are presented in **Annex 9.2** of this report.

The Report⁹ of the Auditor General covers revenues collected by GRA and the Ministry of Finance and GGB submitted its audited financial statements. GGMC, EPA, NIS and NICIL did not submit their audited financial statements. The revenues received by GGMC, EPA, NIS and NICIL amounted to GYD 1.16 billion representing 6% of total reconciled revenues.

Extractive entities

Fifteen (15) extractive entities submitted their reporting templates signed by an authorised officer at management level, while three (3) submitted unsigned reporting templates. The revenues reported by Government Agencies in respect of companies which submitted reporting templates not signed by management amounted to GYD 17 million representing 0.09% of the total reconciled revenues. These are set out as follows:

Table 15: Non signed reporting templates for extractive entities for the fiscal year 2018

Company	Amount (GYD million)	% per reconciled companies
Romanex Guyana Exploration Ltd.	14	0.07%
BOSAI Minerals Guyana Inc	3	0.02%
Hess Corporation	-	0.00%
Total of not signed reporting templates	17	0.09%
Total reconciled revenues	17,833	100%

Source: EITI Reporting templates

Five (5) extractive entities submitted reporting templates without their audited financial statements. The revenues reported by Government Agencies in respect of extractive entities which submitted reporting templates amounted to GYD 38 million representing 0.21% of the total reconciled revenues. These are as follows:

Table 16: List of extractive entities for the fiscal year 2018

Company	Amount (GYD million)	% per reconciled companies
JHI Associates (BVI) Inc	21	0.12%
Romanex Guyana Exploration Ltd.	14	0.07%
BOSAI Minerals Guyana Inc	3	0.02%
Mid Atlantic Oil & Gas Inc	0.4	0.00%
Hess Corporation	-	0.00%
Total revenues	38	0.21%
Total reconciled revenues	17,833	100%

Source: EITI Reporting templates

Given the significance of the matters stated above, it was not possible to conclude that the financial data submitted by reporting entities and included in this report were subject to audits that have been performed in accordance with international standards.

⁹ <http://www.audit.org.gy/pubs/AnnualReport2018v1.pdf>

Status of reporting templates submitted by extractive entities are presented in **Annex 9** of this report.

1.5. Reconciliation of Cash Flows

The purpose of reconciling payment flows was to identify any potential discrepancies in the declarations and to clarify them. The discrepancies initially identified were analysed and adjusted whenever the relevant supporting documents were made available by the reporting parties.

In accordance with the data collected from extractive entities and Government Agencies, revenues generated from the extractive industries amounted to GYD 27.63 billion. The revenues included in the reconciliation scope amount to GYD 17.83 billion and represent 65% of the total extractive revenues during the fiscal year 2018. The revenues included in the reconciliation scope are detailed by Government Agency in the table below:

Table 17: Reconciled revenues detailed by Government Agency for the fiscal years 2017 and 2018

Government agencies	Declared Government revenues FY 2017 (**)		Declared Government revenues FY 2018		Variance	
	(GYD billion)	%	(GYD billion)	%	(GYD billion)	%
Guyana Revenue Authority (GRA)	2.70	12%	6.86	25%	4.15	154%
Guyana Gold Board (GGB)	5.40	24%	5.78	21%	0.38	7%
Ministry of Finance (MoF)	3.84	17%	4.28	15%	0.44	11%
Guyana Geology and Mines Commission (GGMC)	1.20	5%	0.86	3%	(0.34)	-28%
Environmental Protection Agency (EPA)	0.02	0%	0.06	0%	0.03	141%
National Insurance Scheme (NIS)	0.72	3%	0.00	0%	(0.72)	-100%
Reconciled revenues	13.88	62%	17.83	65%	3.96	29%
Unilateral disclosure of revenues by extractive entities (*)	0.23	1%	0.60	2%	0.37	158%
Unilateral disclosure of revenues by Government (*)	8.23***	37%	9.20	33%	0.97	12%
Total	22.34	100%	27.63	100%	5.29	24%

(*) Unilateral disclosure of revenue streams are detailed in Section 6.2 of this report

(**) Source: 2017 GYEITI report;

(***) This includes unilateral revenues declared by GRA, GFC and DoF in 2017 related to the Forestry and Fisheries sectors

Cash flow reconciliation for the fiscal year 2018

After adjustments and reconciliation work, a net difference of GYD 6.93 billion remained unreconciled and which represents (39%) of Government revenues of GYD 17.83 billion included in the reconciliation scope, as detailed below.

Table 18: Cash flow reconciliation for the fiscal year 2018

Government Agencies	Extractive Company (GYD billion) (a)	Gvmt (GYD billion) (b)	Unreconciled Difference (c) = (a) - (b)	% (d) = (c)/(b)
Guyana Revenue Authority (GRA)	7.32	6.86	0.46	7%
Guyana Gold Board (GGB)	2.79	5.78	(2.99)	(52%)
Ministry of Finance (MoF)	0.00	4.28	(4.28)	(100%)
Guyana Geology and Mines Commission (GGMC)	0.51	0.86	(0.35)	(41%)
Environmental Protection Agency (EPA)	0.06	0.06	(0.00)	(4%)
National Insurance Scheme (NIS)	0.24	0.00	0.24	100%
Reconciled Government revenues	10.90	17.83	(6.93)	(39%)

Source: EITI Reporting Templates

Details of the reconciliation results and adjustments made by company and by tax are set out in Section 5 of this report. The Reconciliation sheets by extractive entity are set out in **Annex 10** of this report.

1.6. Recommendations

Relevant recommendations and additional measures to be implemented in order to improve the EITI process in Guyana are summarised as follows:

Table 19: List of recommendations for the fiscal year 2018

N°	Recommendations
1	Systematic disclosure of EITI data (EITI Requirement 7.2)
2	Use of unique identification number for all government Agencies (EITI Requirement 4.1.b)
3	Public disclosure of a register of licenses (EITI Requirement 2.3)
4	Public disclosure of mineral agreements (EITI Requirement 2.4)
5	Accuracy and comprehensiveness of data included in the reporting templates (EITI Requirements 2.5 and 4.1.a)
6	Waiving legal confidentiality provisions (EITI Requirement 4.1.d)
7	Data quality and assurance (EITI Requirements 4.9 and 4.1.e)
8	Enhancing the reporting entities' participation (EITI Requirements 1.2)
9	Accuracy of export data (EITI Requirements 3.3)
10	Accuracy of production data (EITI Requirements 3.2)
11	Allocation of licenses and permits (EITI Requirements 2.2)
12	Follow up of recommendations of EITI implementation (EITI Requirement 7.3)

These recommendations are detailed in Section 7 of this report.



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Date: 08 April 2021

2. APPROACH AND METHODOLOGY

The EITI reconciliation process included the following steps:

- conducting a scoping study to determine the scope of the reconciliation exercise and to design the reporting templates;
- the collection of payment data from Government Agencies and extractive entities, which provides the basis for the reconciliation;
- a comparison of amounts reported by Government Agencies and extractive entities to determine if there are discrepancies between the two sources of data; and
- contact with Government Agencies and extractive entities to resolve the discrepancies identified.

2.1. Scoping Study

In accordance with our terms of reference, a scoping study carried out and was reported to the GYEITI MSG on matters which should be considered in determining the scope for the FY 2018 GYEITI report, including:

- materiality threshold for receipts and payments;
- taxes and revenues to be covered;
- extractive entities and Government Agencies to be included in the report;
- reporting templates to be used; and
- assurances to be provided by reporting entities to ensure the credibility of the data made available to us.

The results of the scoping analysis described in Section 4 of this report were approved by the GYEITI MSG.

2.2. Data Collection

Instructions have been developed, including reporting templates and reporting guidelines, requesting extractive entities and Government Agencies to report all required data.

The workshop webinars have been carried out from 5 to 11 January 2021 to present the:

- reconciliation process;
- reconciliation scope;
- reporting templates and instructions;
- lessons learnt from the other reconciliation processes; and
- reconciliation issues.

The reporting package, including the Reporting Templates and the Instructions for its completion, was sent electronically to the stakeholders.

Extractive entities and Government Agencies were required to report directly to the Independent Administrator (IA), to whom they were also requested to direct any queries about the reporting templates.

2.3. Reconciliation and Investigation of Discrepancies

The process of reconciling the data and investigating discrepancies was carried out between 25 January and 12 February 2021. In carrying out the reconciliation, the following procedures were performed:

- the figures reported by extractive entities were compared item-by-item to the figures reported by Government Agencies. Consequently, all discrepancies identified have been listed item by item in relation to each Government Agency and extractive entity;
- where data reported by extractive entities agreed with the data reported by Government Agencies, the government figures were considered to be correct and no further action was undertaken; and
- Government Agencies and extractive entities were asked to provide supporting documents and/or confirmation for any adjustments to the information provided on the original data collection templates.

In cases where it was not possible to resolve discrepancies, reporting entities have been contacted directly for additional supporting documentation evidencing the payments declared. In certain cases, these differences remained unresolved. The results of the reconciliation exercise are presented in Section 5 of this report.

2.4. Reliability and Credibility of Data Reported

In order to comply with Requirements 4.3, 4.4, 4.6, 4.9 and 5.2.b of the 2019 EITI Standard, the GYEITI MSG agreed on a procedure to address data quality and assurance of information submitted by reporting entities.

To ensure that EITI data submitted by reporting entities are subject to credible, independent audits, applying international auditing standards as well as to ensure the quality of data reported by reporting entities, we recommended the following approach with regards to the reporting process by Government Agencies and extractive companies included in the GYEITI reporting scope:

- ✓ the declarations made by companies and Government Agencies should be signed by an authorised senior officer (at management level) and an authorised senior official respectively;
- ✓ government agencies: the Auditor General must certify that the figures reported by Government Agencies are complete and agree with the audited accounts for the fiscal year 2018; and
- ✓ extractive entities selected in the reconciliation scope would be required to submit their audited financial statements for the fiscal year 2018.

Any changes to the information provided in the original data collection templates, supporting documents and/or confirmation from reporting entities will have to be made available to the Independent Administrator.

2.5. Accounting records

In accordance with Requirement 4.7 of the EITI Standard, data has been reported by company, by payment flow and by Government Agency. Reporting entities were asked to provide relevant details along with the reporting templates for each payment flow, as well as contextual information.

The reconciliation has been carried out on a cash basis. Accordingly, payments made prior to 1 January 2018 have been excluded. The same applies to payments made after 31 December 2018.

2.5.1. Extractive entities

Extractive entities usually prepare their accounting records on the accrual basis, i.e. the tax expense is recognised at the time it is due rather than the time when it is paid. However, only amounts actually paid during the Fiscal Year, i.e. from 1 January to 31 December 2018 should be declared in the reporting templates.

2.5.2. Government Agencies

In respect of Government Agencies, care has been taken to ensure that amounts shown on the “Payment/Receipt Report” line include all receipts in the 2018 fiscal year, irrespective of whether the receipt was allocated in the Agency’s records against amounts due in previous or subsequent fiscal years.

3. Contextual information on the extractive sectors

The Multi-Stakeholder Group agreed that EITI in Guyana should cover the exploitation of renewable and non-renewable natural resources as detailed in the Annual Progress Report of June 2018¹⁰. The sectors covered in this report are therefore:

- ✓ oil and gas exploration; and
- ✓ quarrying and mining.

This report also includes the contextual information of the following sectors:

- ✓ forestry; and
- ✓ fisheries.

With regards to general indicators of good governance in the country, the World Bank published the updated Worldwide Governance Indicators (WGI) updated in 2018.¹¹ The table below shows that Guyana's rank improved between 2013 and 2018 for all good governance indicators but the Control of Corruption and Government Effectiveness:

Table 20: Worldwide Governance Indicators (2018 and 2013)

N°	Indicator ¹²	2018			2013		
		Country	Rank	Score	Country	Rank	Score
1 Control of Corruption							
	Highest	Finland	1	100	Denmark	1	100
		Guyana	112	46.63	Guyana	38	29.86
	Lowest	Somalia	209	0	Equatorial Guinea	212	0
2 Government Effectiveness							
	Highest	Singapore	1	100	Finland	1	100
		Guyana	122	41.83	Guyana	59	48.82
	Lowest	South Sudan	209	0	Somalia	212	0
3 Political Stability and Absence of Violence/Terrorism							
	Highest	Greenland	1	100	Greenland	1	100
		Guyana	42	40.00	Guyana	106	30.33
	Lowest	Yemen, Rep.	211	0	Somalia	212	0
4 Regulatory Quality							
	Highest	Hong Kong SAR, China	1	100	Singapore	1	100

¹⁰ <https://gYEITI.org/wp-content/uploads/GYEITI-Inaugural-Annual-Progress-Report-2017-approved-by-MSG-29.06.18.pdf>

¹¹ <http://info.worldbank.org/governance/wgi>

¹² (1) *Control of Corruption* reflects perceptions of the extent to which public power is exercised for private gain, including both petty and grand forms of corruption, as well as "capture" of the state by elites and private interests.

(2) *Voice and Accountability* Reflects perceptions of the extent to which a country's citizens can participate in selecting their government, as well as freedom of expression, freedom of association and a free media.

(3) *Political Stability - No Violence*: measures perceptions of the likelihood of political instability and/or politically motivated violence, including terrorism.

(4) *Government Effectiveness*: reflects perceptions of the quality of public services, the quality of the civil service and the degree of its independence from political pressures, the quality of policy formulation and implementation, and the credibility of the government's commitment to such policies.

(5) *Regulatory Quality*: reflects perceptions of the ability of the government to formulate and implement sound policies and regulations that permit and promote private sector development.

(6) *Rule of Law*: reflects perceptions of the extent to which agents have confidence in and abide by the rules of society, and in particular the quality of contract enforcement, property rights, the police, and the courts, as well as the likelihood of crime and violence.

N°	Indicator ¹²	2018			2013		
		Country	Rank	Score	Country	Rank	Score
		Guyana	40	31.73	Guyana	169	30.81
	Lowest	Venezuela, RB	209	0	Korea, Dem. Rep.	212	0
	5 Rule of Law						
	Highest	Finland	1	100	Norway	1	100
		Guyana	40	40.38	Guyana	145	38.03
	Lowest	Somalia	209	0	Somalia	214	0
	6 Voice and Accountability						
	Highest	Norway	1	100	Norway	1	100
		Guyana	32	56.16	Guyana	194	49.77
	Lowest	Korea, Dem. Rep.	204	0	Korea, Dem. Rep.	214	0

Source: WBG

The following sections below set-out an overview on the extractive sectors representing the main prospecting activities, legal framework, license awarding process, collection and distribution of revenues, beneficial ownership, production and contribution to the economy in accordance with Requirement 3.1 of the 2019 EITI standard.

3.1. Overview of the extractive industries including the main prospecting activities (EITI Requirement 3.1)

Located on the north-eastern coast of South America, Guyana is bordered by the Atlantic Ocean, Venezuela, Brazil, and Suriname. With a surface area of 214,970 square kilometres, the country is divided into ten administrative regions, with its capital residing in the City of Georgetown¹³. With a population of 741,365 in 2018¹⁴, ninety percent of the population lives on the coastal strip, while the Guyana's indigenous people mainly inhabit the savannahs and forest regions.

Guyana's economy is made up mainly of sectors which are dependent on the use of natural resources. Bauxite and gold are the main exports. Tropical forests accounts for more than 87% of its territory¹⁵. Guyana's offshore and inland Takatu Basins are currently one of the main targets for petroleum exploration.

Guyana's economic growth rate rose from 2.1% in 2017 to 4.1% for 2018, largely due to higher production of bauxite, forestry and agricultural products, despite the decline in gold and fishing production resulting from the poor weather and road conditions¹⁶.

The Guyana Lands and Survey Commission (GLSC) publishes on its website a catalogue of maps, including a resource map showing the distribution of these natural resources. This includes minerals, oil, agricultural and forest resources. This map can be viewed electronically at the following link: (<https://glsc.gov.gy/services/maps/>).

3.1.1. Context of the mining sector

3.1.1.(a) Overview of the mining sector

The native people who first inhabited Guyana were not historically engaged in mining as an economic activity, but they were aware of the minerals well before the 1870's when the exploration of mining

¹³ https://www.constituteproject.org/constitution/Guyana_2009.pdf

¹⁴ https://statisticsguyana.gov.gy/wp-content/uploads/2019/10/GLFS_Bulletin_2018.pdf

Population of 779,006 in 2018 as per the World Bank:

<https://databank.banquemondiale.org/reports.aspx?source=2&country=GUY>

¹⁵ <https://gyeiti.org/wp-content/uploads/GYEITI-Annual-Progress-Report-FY2018.pdf>

¹⁶ <https://gcci.gy/wp-content/uploads/2019/09/ANNREP2018-Bank-of-Guyana-1.pdf>

was officialised. Currently, the indigenous people represent over 9% of Guyana’s population who own 14.5% of the land.

Situated on the mineral rich Guiana Shield, Guyana’s mining sector is currently focused on gold, bauxite and diamonds while mineral commodities accounted for 65.88%¹⁷ of Guyana’s total exports in 2018. The mining and quarrying sector represents a critical component of Guyana’s economy, given that it contributed 12.8 %¹⁸ towards Guyana’s GDP.

Guyana also has deposits of other minerals such as semi-precious stones, laterite, manganese, kaolin, sand resources, radioactive minerals, copper, molybdenum, tungsten, iron, and nickel.¹⁹ The country’s geology can be subdivided into the Northern and Southern provinces, and the Takatu Graben Basin²⁰:

- Northern Guyana is underlain predominantly by the Paleoproterozoic Barama Mazaruni Supergroup (PBMS) rocks which consist of greenstones intruded by granites (2-2.3 Ga) that forms the conduit for gold mineralisation and predictable mines at the PBMS/Granite contacts, other mineralisation such as PGM, rare earths: lithium, columbite, tantalite, manganese and kyanite are possible occurrences in this Province;
- north-western Guyana is dominated by the Roraima Formation (RF) which is predominantly conglomerate lies unconformably above the PBMS, is intruded by the Avanavero suite (1.65-1.85 Ga). The RF is associated with diamonds;
- southern Guyana (Southern Province) has the dominant Kanuku Mountains, an uplifted granulite belt known as the Kanuku complex; and
- the Complex is fault bounded to the north by the Takutu graben while to the south, there is a transition to Proterozoic granitoid intrusions and supracrustal cover rocks.

Mining in Guyana is administrated via the six established mining districts²¹ namely Berbice, Potaro, Mazaruni, Cuyuni, North West and Rupununi. The mining districts cover approximately 45.8 million acres. The largest district is the Riupununi which accounts 17.6 million acres, while the smallest one is Potaro.

Table 21²²: Acreage per mining district and area available for mining for the fiscal year 2018²³

N°	Mining districts	Total area	GGMC closed	Amerindian land	National parks	Area available
1	Berbice	8,680,376.30	96,608.70	109,500.00	-	8,474,267.60
2	Potaro	3,511,109.40	1,002,557.30	230,929.60	189,477.50	2,088,145.00
3	Mazaruni	7,780,723.30	347,331.80	1,171,763.00	-	6,261,628.50
4	Cuyuni	4,388,713.70	511,053.00	165,258.00	-	3,712,402.70
5	North west	3,873,683.50	871,020.40	663,174.00	47,349.30	2,292,139.80
6	Rupununi	17,607,344.10	86,681.20	4,785,861.80	1,700,186.10	11,034,615.00
Total		45,841,950.30	2,915,252.40	7,126,486.40	1,937,012.90	33,863,198.60

Source: Study “Toward the Greening of the Gold Mining Sector of Guyana Transition Issues and Challenges”

*

¹⁷ <https://statisticsguyana.gov.gy/subjects/external-trade/>

¹⁸ <https://statisticsguyana.gov.gy/subjects/national-accounts-and-production/>

¹⁹ <http://goinvest.gov.gy/sectors/mining/#:-:text=The%20mining%20and%20quarrying%20sector,Guyana%27s%20total%20exp%20rts%20in%202016.>

²⁰ Regional Drainage Multielement Geochemistry Vision 20/20 Projects: <https://miningweek.ggmc.gy/geology/>

²¹ A Mining Information Toolkit for Guyana, Her Majesty the Queen in Right of Canada, 2012

²² <https://publications.iadb.org/publications/english/document/Toward-the-Greening-of-the-Gold-Mining-Sector-of-Guyana-Transition-Issues-and-Challenges.pdf>

²³ GGMC provided access the link for updated Land Tenure Map for licences and permits: <https://geoportal.ggmc.gov.gy>

GGMC which is the regulatory and supervisory authority of the mining sector launched an electronic platform including open data presentations and mining related studies. This platform can be accessed electronically at the following link: <https://miningweek.ggmc.gy/>.

The Ministry of Natural Resources published a 10-year strategic development plan for Guyana's mineral sector. The draft National Mineral Sector Policy Framework and Strategic Plan 2019-2029 can be accessed at the following link²⁵: (<https://nre.gov.gy/wp-content/uploads/2018/10/National-Mineral-Sector-Policy-Framework-and-Actions-2019-2029.pdf>).

Gold:

Table 22²⁶: Gold Mining history overview (2018)

Year	Major events
1863	Gold discovered in the Cuyuni River
1884	250 Oz of Gold produced
1895	Guyana was one of the ten most prolific gold bearing region; Gold produced by "porkknockers" using artisanal methods before introducing couple jet dredges (20% recovery rate)
1993	A large open pit at Omai mines "Omai Gold Mines Limited" founded in 1993. In 2006 onwards, the country benefited from a significant increase in gold production
2001	The country's gold production (OMAI & ASM) reached 455,918 Oz (largest recovery to date).
2005-2006	OMAI halted its production in 2005 then closed in 2006
2011	In 2011, Guyana Goldfields Inc. (a Canadian based company), was awarded a twenty-year large-scale mining license in the Cuyuni region. The company operates in Guyana through its wholly owned Guyanese company Aurora Gold Mine (AGM).
2012	Artisanal, small and medium scale mining activities (ASM) reported 403,000 Oz, which cumulatively higher than OMAI's highest declared output.
2013	In July 2013, Troy Resources Ltd acquired Azimuth Resources Limited which had discovered and delineated the Karouni Project in Guyana ²⁷ . The Gold production reached 481,103 Oz ²⁸ .
2015	Troy Resources Guyana Inc. (a wholly owned Guyanese subsidiary of Troy Resources Limited) was incorporated and acquired a twenty-year large-scale mining license in West Kaburi.
2016	AGM started commercial production in January 2016. In 2016, total gold declaration increased by 58.1%. The expansion in gold declarations was on account of contributions from small and medium scale miners of 67.7% of the total output or 482,612 ounces and from two foreign gold mining companies - Guyana Goldfields and Troy Resources - of 32.3% or 230,094 ounces.
2017	The country's total gold production amounted to 653,753 Oz. Troy Resources Guyana Inc's production was over 57,000 ounces during 2017 ²⁹ .
2018	AGM (Guyana Goldfields) reached 150,450 ³⁰ Oz of gold produced for the full year 2018. Troy Resources Guyana gold recovery reached 70,207 ³¹ Oz. The country's total gold production amounted to 613,073 ³² Oz.

The gold mined is sold mainly to the Guyana Gold Board (GGB) and to private licensed gold dealers. However, it is common for miners to sell or exchange their gold for supplies provided by shopkeepers or for some licensed dealers to trade with other dealers. Some traders also rent their claims to small miners, who are obligated to sell the gold recovered to the traders.

²⁵ <https://dpi.gov.gy/draft-national-mineral-sector-policy-framework-and-plan-2019-2029-available-for-public-review-and-comment/>

²⁶ https://ggmc.gy/upload/medialibrary/0fc/Activated_Carbo_for_Gold_Recovery_Dr_Narine.pdf

²⁷ <http://www.troyres.com.au/>

²⁸ <https://publications.iadb.org/publications/english/document/Toward-the-Greening-of-the-Gold-Mining-Sector-of-Guyana-Transition-Issues-and-Challenges.pdf>

²⁹ 2017 GYEITI report, <https://eiti.org/files/documents/gyeiti-report-fy2017-1-128.pdf>

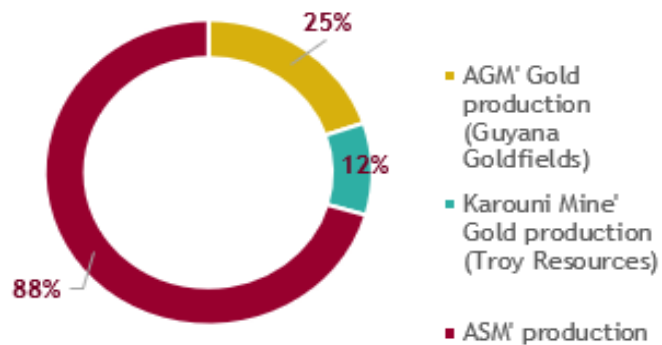
³⁰ <https://www.guygold.com/News/News-Details/2019/Guyana-Goldfields-Inc-Announces-Fourth-Quarter--Full-Year-2018-Operating-Results-Within-Revised-Annual-Guidance/default.aspx>

³¹ http://www.troyres.com.au/images/Reports/Annual_Report_FY18_-_Final_Complete.pdf

³² <https://gcci.gy/wp-content/uploads/2019/09/ANNREP2018-Bank-of-Guyana-1.pdf>

Figure 4³³: Large scale gold proportions

There are currently two large gold mines active in the Guyana Shield: the Aurora mine, operated by Aurora Gold Mine and the Karouni mine, operated by Troy Resources. Gold production from both large scale gold mines covers 37% of gold production as per the opposite figure:



Aurora Gold Mine (AGM)

Guyana Goldfields signed a mineral agreement with the Government of Guyana and received the mining license in November 2011 to operate and build the Aurora Gold Project³⁴.

The Mine lies within a greenstone belt of the Paleoproterozoic Guiana Shield. The central portion of the Guiana Shield is sub-divided into the Barama Group conformably overlain by the Mazaruni Group of rocks, both consisting of a pile of metasedimentary and metavolcanics rocks. The Mazaruni Group was further subdivided into the Cuyuni and Haimaraka Formations³⁵. The Aurora Gold Mine and Aranka property are accessible by 170 km long, access road and on-site airstrip.³⁶

Guyana Goldfields’ website published the mineral reserves in Aurora Gold Mine on 31 December 2019:

Table 23³⁷: Mineral reserves in AGM for the fiscal year 2018

Category	Quantity ('000 t)	Grade (g/t Au)	Contained metal ('000 Oz)
Proven	1,880	2.03	123
Probable	23,972	2.75	2,118
Total	25,852		2,241

The Gold production per quarter for AGM’s operation in FY 2018 is presented in the table below:

Table 24³⁸: AGM’ Gold production for the fiscal year 2018

Period	Volume in Oz
1 st quarter	38,500
2 nd quarter	28,250
3 rd quarter	41,000
4 th quarter	42,700
Total	150,450

Karouni Mine (Troy Resources)

In the second half of 2013, Troy Resources completed the acquisition of ASX listed, Azimuth Resources Limited whose main asset was the Karouni project located in Guyana³⁹. On 21 January 2014, the company announced results of the preliminary economic assessment (PEA) for the development of the Karouni project. The PEA assumes a total 5.2 million tonnes of material will be processed with an average grade of 4.13 g/t with recovered gold production of 633,000 oz over a seven (7) year mine life.

³³ Annual Review 2018, Mines Division, GGMC, 24 August 2020
³⁴ Annual Review 2018, Mines Division, GGMC, 24 August 2020
³⁵ <https://www.guygold.com/Operations/Aurora-Gold-Mine/Geology-/default.aspx?LanguageId=1>
³⁶ <https://www.guygold.com/Operations/Aurora-Gold-Mine/Geology-/default.aspx?LanguageId=1>
³⁷ <https://www.guygold.com/Operations/Aurora-Gold-Mine/Reserves-and-Resources-/default.aspx?LanguageId=1>
³⁸ Annual Review 2018, Mines Division, GGMC, 24 August 2020
³⁹ <http://www.troyres.com.au/corporate/history.html>

The company published the mineral reserves in mine as per the below

Table 25⁴⁰: Mineral reserves in Karouni mine for the fiscal year 2018

Category	Quantity ('000 t)	Grade (g/t Au)	Contained metal ('000 Oz)
Proved	415	0.80	11
Probable	788	2.50	64
Total	1,203		75

The gold production per quarter for the company's operation in FY 2018 is presented below:

Table 26⁴¹: Karouni mine' Gold production for the fiscal year 2018

Period	Volume in Oz
1 st quarter	21,703
2 nd quarter	19,510
3 rd quarter	18,991
4 th quarter	14,227
Total	74,431

Bauxite

Guyana has been producing bauxite for over a hundred years by two major North American integrated namely Alcan and Reynolds. The table below summarises the history of bauxite mining in Guyana:

Table 27⁴²: brief history of bauxite mining in Guyana

Year	Major events
1908 - 1916	- 1908 : Discovery ; - 1916 : Coastal belt from NW district to Corentyne River; Pomeroun, Essequibo, Bartica, Mackenzie (Now Linden), Ituni, Canje, and Orella; and - Glorious decades, Guyana became 3rd top producer of bauxite during 1929 to 1957.
1920 - 1929	- Demba - Processing facility based on inland train at Mackenzie - 1920 : 2nd mine in Cockatraz - 1925: 3rd mine at Trewan
1929	- ALCOA transferred to ALCAN Guyana; and - Guyana was the 3rd largest producer of bauxite in the world.
1939 - 1946	- Berbice bauxite co started exploration at Kwakwinin. - 1943: Hope & Montgomery mines opened 1943, - Production record triggered by world war II demand; - 80 km railway line (Mackenzie-Ituni- new mine) completed.
1950 - 1960	Berbice mines opened, construction of Alumina plant started
1961-1970	- Production of Alumina at Mackenzie; - 1968 : Mackenzie -Soesdayke Highway opened; and - 1970: Building the mining town of Macmarburg renamed Linden.
1971 -1980	- Nationalisation, - low- performance period - 1982 : close up of Alumina plant, Bermine, Linmin- Guybau, then Guymin.
2004-onwards	- BOSAI of China took over Linmin & UC Rusal; and - Third largest Company "GINMIN" near Bonasika discovered high quality bauxite.

Nowadays, Guyana produces the bauxite through three companies as follows:

- the Bauxite Company of Guyana Inc. (BCGI) which currently operates in Kurubuka, Upper Berbice. It also operated Kwakwani area through a couple of permits. The company's primary product is dry metallurgical grade bauxite (MAZ) which is used to make aluminium⁴³;
- Bosai Minerals Group Guyana Inc. (BMGGI) which currently operates two mines in East Montgomery and the tailings pond (reclaim) area. The company's primary product is Calcined (refractory) grade bauxite (RASC/AGB) which is used to make bricks for the lining of kilns, and furnaces; and

⁴⁰ <http://www.troyres.com.au/growth-strategy/reserves-a-resources/gold.html>

⁴¹ Annual Review 2018, Mines Division, GGMC, 24 August 2020

⁴² BAUXITE -PAST GLORY AND FUTURE PROSPECTS TO-final21-22-23 (1), <https://miningweek.ggmc.gy/geology/>

⁴³ Guyana Geology and Mines Commission (GGMC)

- Guyana Industrial Minerals Inc. (GINMIN) which is a subsidiary of First Bauxite Corporation (FBX). The company installed its industrial-sized trommel at the Bonasika 7 site in 2017.

Diamonds

Diamonds are an important resource in Guyana, where the deep tropical weathered rocks facilitate the concentration of chemically and physically resistant minerals such as gold and diamonds. All diamond production in Guyana comes from alluvial operations.

Since the discovery of the first diamonds in 1890, the total recorded production has exceeded 6 million carats. In the 1980's, declared production fluctuated between 4,000 and 12,000 carats per year, of which 60% were reported as gem quality. Undeclared production was probably higher, as much of the production was reputedly smuggled out of the country.

The officially recorded diamond production since 1901 has been almost 6.35 million carats and for the year 2004 was more than 400,000 carats, but this may represent only a small percentage of the actual production. Significantly, in 1999, Guyana only, reportedly, produced about 45,000 carats.

This 5-year increase in production probably reflects the contribution of Brazilian miners (garimperos) who are moving into the Guyana diamond fields. Previously, only sluice boxes were used to recover diamonds. The Brazilian miners have introduced portable diamond jigs and gravel pumps, which have greatly improved the recovery and production of diamonds.

Forty years later, diamond production reached a peak with over 200,000⁴⁴ carats per year mainly from the Mazaruni River Basin until 1970. The sector has been falling ever since, until it, reportedly, reached 52,000 carats⁴⁵ in 2017.

Alluvial diamond deposits in Guyana are clearly associated with the Roraima Formation, as all the rivers and streams that flow across the Roraima Formation contain diamonds. The most probable source in the Roraima Formation are the thick layers of basal conglomerates, but, to date, no kimberlite or lamproite indicator minerals, such as pyrope garnet, Mg ilmenite, chromite or chrome diopside, have been found in either the Roraima Formation rocks or any of the alluvial diamond deposits in Guyana.

Diamonds are mostly found in fluvial areas also on Roraima Plateau⁴⁶. Diamondiferous areas are mainly located in⁴⁷:

- the North and the South of the Potaro river;
- the valley of Puruni and Mazaruni; and
- the West of the country towards Potaro.

Alternative minerals in Guyana

As part of efforts spent by the Government of Guyana to improve the public access to data related to the extractive sector, GGMC published an overview on the main alternative minerals and geological maps indicating their occurrences in Guyana on 28 January 2019 on its website. This can be electronically viewed on the following links:

- https://ggmc.gov.gy/ggmc_web/web/sites/default/files/news/attachments/minerals_of_guyana_p1_rickford_vieira_09092014_2.pdf
- https://ggmc.gov.gy/ggmc_web/web/sites/default/files/news/attachments/minerals_of_guyana_p2_rickford_vieira_09092014_2.pdf
- https://ggmc.gov.gy/ggmc_web/web/sites/default/files/news/attachments/minerals_of_guyana_p3_rickford_vieira_09092014_2.pdf

⁴⁴ <http://www.devnet.org.gy/sdnp/nds/chapter16.html>

⁴⁵ Bureau of Statistics of Guyana

⁴⁶ <http://www.devnet.org.gy/sdnp/nds/chapter16.html>

⁴⁷ <http://www.info-diamond.com/rough/country-index-11.html>

3.1.1.(b) Context of the Artisanal, Small, and Medium Scale mining

Guyana is part of wider Amazonia with its tropical rain forests, rivers and related eco-systems. The Guyana Shield covers nearly 1 million Km² of surface area on the northern end of South America. The shield was formed during the Proterozoic age, and, before the formation of the Atlantic Ocean, it was contiguous with West Africa's Leo Mann Shield. Both the Guyana and Leo Mann shields host corridors of low-grade metamorphic rocks that contain significant gold deposits. Gold plays a central role in Guyana's economy, representing about 64% of its foreign exchange and 15% of its total economic output. The artisanal and small-scale gold mining (ASGM) sector in Guyana is robust, accounting for 88% of its gold production, and it is fully legalised. It is also the primary source of employment and revenue for more than 15,000 people in Guyana's hinterland, including members of local native communities⁴⁸.

Guyana's Artisanal, Small and Medium-scale Gold Mining (ASGM) sector has been in existence for more than one hundred years. Unlike most other countries, the ASGM sector has legal status in Guyana. Under the Mining Act (1989) mining activities have been fully legalised, with the scale of mining (small, medium, or large) dependent on the size of the dredging equipment and technology used⁴⁹.

Gold in Guyana is produced primarily by hydraulic dredging and sluices, and mercury is used in the final stage of the gold extraction process. Mercury is used primarily by the ASGM sector while the large-scale miners use cyanide. Mining is the largest consumer of mercury and accounts for 94 % of Hg emissions in 2017.

On 10 October 2013, the Government of Guyana signed the Minamata Convention then ratified it in September 2014. The Minamata Convention is an international treaty designed to protect human health and the environment from anthropogenic emissions and releases of mercury and mercury compounds. Guyana was one of the first countries to sign on the legally binding agreement with the support of the mining sector and mainly members of the Guyana Gold and Diamond Miners Association (GGDMA).

The Government of Guyana signed Minamata Convention on Mercury on 10 October 2013 and ratified it on 24 September 2014. The Government since then has been putting together a National Working Group to guide the development of a National Action Plan in December 2015⁵⁰. This Group comprises regulatory agencies and Government Ministries such as the Guyana Geology and Mines Commission (GGMC), Guyana Gold Board (GGB), the Guyana Forestry Commission (GFC), the Pesticides and Toxic Chemicals Control Board, the Environmental Protection Agency, Ministry of Health, Guyana Human Rights Association, Ministry of Indigenous Peoples Affairs (MOIPA) as well as funding partners WWF-Guianas, Conservation International Guyana, and the United Nations Development Programme (UNDP)⁵¹.

3.1.1.(c) Main exploration and prospecting activities

GGMC⁵²:

From 1999 - 2018, the Guyana Geology and Mines Commission (GGMC) has carried out fifty - nine (59) regional geochemical exploration projects, which covered a total of 83,010 Km² or 38.4 % of Guyana's total surface area.

These exploration projects utilize the 48+ multi - element stream sediment geochemistry exploration methodology that can recover elements or metals in background and anomalous concentrations including gold and other non-traditional suite of minerals such as Platinum group elements, base metals, lithium, Rare Earth Elements (REE) such as scandium and radioactive elements such as arsenic.

⁴⁸ <https://www.planetgold.org/guyana>

⁴⁹ https://www.conservation.org/docs/default-source/gef-documents/guyana-gold/9602-guyana-gold-prodoc.pdf?sfvrsn=905745d4_2

⁵⁰ https://glsc.gov.gy/wp-content/uploads/2018/06/05.-Guyana_Aligned-NAP-2015-15-APR-2016.pdf

⁵¹ <https://nre.gov.gy/2017/08/18/government-reiterates-its-commitment-to-minamata-convention/>

⁵² https://ggmc.gy/upload/medialibrary/e97/TECHNICAL%20ASSISTANCE%20TO%20SMALL%20AND%20MEDIUM%20SCALE%20MINERS_EDITED_Final.pdf

The results are stored in a multi - element database. This multi-element database is not reachable online, but the Geological Services division may provide those data as well as technical support to small and medium scale miners and other stakeholders upon request.

The Ministry of Natural Resources signed a memorandum of understanding (MoU) on 6 February 2019 with the National Tshaos Council that has been established under the Amerindian Act (2006). As part of the MoU, both Ministry of Natural Resources and National Tshaos Council commit to:

- establishing relationship and protocols to facilitate activities in support of the Government's Green State Development Plan and its natural resources annual work programme which involves sustainable development within indigenous communities; and
- to support education and training opportunities for indigenous communities to enhance their capacity in ensuring protection, conservation and sustainable management of indigenous community lands and natural resources.

Marudi Gold project, Guyana Goldstrike Inc.⁵³

Guyana Goldstrike Inc. (ex. Romanex Guyana Exploration Ltd) holds an 18-year mining license on its 13,500 hectares Marudi gold project in Southwest Guyana. The Marudi gold project has had 42,000 meters of diamond drilling (141 holes) in historic exploration since 1985 by previous operators.

The Marudi gold project has three known gold-bearing areas: the alluvial areas, the saprolite and the underlying quartzite metachert hard rock:

- Toucan Ridge area: In 2018, Guyana Goldstrike Inc. focused its efforts on a discovery target within the 1.75 km Toucan Ridge area. The eastern part of Toucan Ridge is approximately 400 metres south of the Paunch area which was trenched in May 2018 and returned the Company's first 2018 significant gold discovery and approximately 350 metres north of alluvial workings at Toucan Creek⁵⁴.
- Paunch area: At the Paunch area a total of 166.4 metres of surface trenching was completed in 12 trenches, 95 sample intervals with 166 horizontal chip channel samples analysed (including separated undersized and oversized samples) and 5 duplicates all taken at intervals of between 1-3 metres at the bottom of the trench walls to depths of 1-3 metres.
- West extension Marudi North Located west of the historically drilled Marudi north zone, the west extension Marudi north is an area of interest with trenching to continue along strike, which is open to the west and has a potential for 80,000 oz gold.

Aremu North Project, Reunion Gold / Barrick Gold⁵⁵

This project covers upland terrains that drain into the extensive alluvial workings along the Aremu river basin. The project geology consists of volcanic and sedimentary units, divided by a regional east-west striking shear zone, and related second-order structures. Geochemical survey sampling has defined numerous gold-in-regolith targets that are being followed up by trenching, with drill tested expected in the third quarter of 2020.

Reunion Gold's exploration team completed a stream sediment geochemical survey over the project area, defining several anomalous sectors. This work is being followed-up with geological mapping and regolith geochemistry. The entire area is also being covered by a detailed airborne magnetic and radiometric survey. The targets generated will be explored by trenching and diamond drilling in 2020.

The Aremu North Project is located near Falls Top in the Cuyuni Mining District, at the confluence of the Cuyuni and Aremu Rivers, 95 km Southwest of Georgetown. The Aremu North project location map can be viewed electronically on the company's website:(

⁵³ <https://www.guyanagoldstrike.com/index.php/news/2018-news-release/132-guyana-goldstrike-confirms-second-gold-discovery-assays-up-to-1-53-g-t-gold-in-trench-ttr-18-6-at-toucan-ridge-area-marudi-gold-project-guyana>

⁵⁴ <https://www.guyanagoldstrike.com/exploration/marudi-gold-project-new-exploration-areas/toucan-ridge>

⁵⁵ <https://www.reuniongold.com/aremu-north-project>

https://static.wixstatic.com/media/62921a_f846e9a4069c41b4a13989d5e0852334-mv2.jpg/v1/fill/w_782,h_731,al_c,q_90/200811%20-%20GUY%20Locations.webp

OKO West project, Reunion Gold / G2 Goldfields⁵⁶

Reunion Gold's Oko West has been the subject of an active drill programme in 2020. A recently discovered 2 km long gold-in-soil anomaly at the Oko West Project coincides with a north-south striking shear zone identified from airborne geophysical surveys.

The Oko West Project is in the Cuyuni Mining District, some 95 km west of Georgetown and easily accessed by bush roads and trails from the city of Bartica or by boat using the Cuyuni river. The Oko project location map can be viewed electronically on the company's website⁵⁷.

Kartuni project, Reunion Gold⁵⁸

The Kartuni Project is located within the Mazaruni and Cuyuni Mining Districts, some 165 km WSW of Georgetown and currently accessible via the Cuyuni River (Waikuri landing) from Bartica, and then by 4wd roads. The Project area covers a portion of the left bank tributaries of the Kartuni river.

The project area overlies a sequence of metamorphosed volcanic and sedimentary rocks intruded by granitoids. In late 2019, Reunion Gold covered the project area with a detailed airborne magnetic and radiometric survey. Reunion will review the results and determine if further work is warranted.

Arawini project, Reunion Gold⁵⁹

The 22,000 acres of mineral rights in the upper Cuyuni mining district cover an area with active small-scale mining. Initial exploration work by Reunion has focused on a wide-scale assessment of the project area through regolith geochemical sampling.

The Arawini project covers approximately 22,000 acres of mineral rights in the Cuyuni Mining District in northwest Guyana and about 200 km west from Georgetown and 40 km from the Aurora mine. The Arawini project location map can be viewed electronically on the company's website⁶⁰.

In May 2018, Reunion entered into a definite agreement with respect to the Arawini project entitling Reunion Gold to conduct exploration activities and to acquire a 100% interest in the project during a period of five years, with possible extension.

The Arawini Project area is underlain by a sequence of Proterozoic volcanic and sedimentary rocks flanking a granitic batholith known to host several gold prospects that have been the object of artisanal mining of both alluvial and primary mineralisation.

Both historical geochemical surveys, which outlined several soil and stream sediment anomalies, and extensive artisanal mining indicate multiple gold source areas. Reunion has carried out two reconnaissance exploration programmes investigating these areas, including soil geochemistry, geological mapping, and sampling of artisanal workings. Reunion will review the results of these programmes and determine if further work should be planned.

Eagle mountain Sapolite Gold project, Goldsource Mines Inc⁶¹

The Eagle Mountain gold project is located approximately 200 km southwest of Guyana's capital, Georgetown, and 45 km from the historic Omai Gold Mine, which profitably produced an estimated four million ounces of gold at an average grade of approximately 1.4 g/t, from 1993 to 2005. Historical production from the general Madhia area is estimated at over one million ounces of gold from alluvial and eluvial sources.

⁵⁶ <https://www.reuniongold.com/oko-west-project>

⁵⁷ https://static.wixstatic.com/media/62921a_f846e9a4069c41b4a13989d5e0852334-mv2.jpg/v1/fill/w_782,h_731,al_c,q_90/200811%20-%20GUY%20Locations.webp

⁵⁸ <https://www.reuniongold.com/kartuni-project>

⁵⁹ <https://www.reuniongold.com/kartuni-project>

⁶⁰ https://static.wixstatic.com/media/62921a_f846e9a4069c41b4a13989d5e0852334-mv2.jpg/v1/fill/w_782,h_731,al_c,q_90/200811%20-%20GUY%20Locations.webp

⁶¹ https://www.goldsourcemines.com/properties/eaglemountain/eagle_mountain/overview_location/

In July 2020, Goldsource announced additional expansion and in-fill drill results from several targets located within the Eagle Mountain Gold Project (“Eagle Mountain Project”) in Guyana, South America. Expansion drill results of the Eagle Mountain Gold deposit and Salbora deposit and in-fill drill results of the Powis Prospect represent 19 core holes for 4,173 metres.

Sulphur Rose project, Guyana Goldfields Inc⁶²

Guyana Goldfields is a Canadian-based Company, focused on the exploration, development, and operation of gold deposits in Guyana, South America where the company has operated since 1996. GGI’s current operation is the 100%-owned Aurora Gold Mine (AGM)⁶³.

At the Aranka Properties, the Company has discovered in 2010 a gold deposit (total resource of 566,830 ounces, 277,580 indicated and 289,250 inferred) at Sulphur Rose and other highly prospective targets have been identified for drill testing. The Company is currently investigating the economic viability of the deposit.

Karouni Mine exploration and Ohio Creek prospect, Troy Resources⁶⁴

Troy Resources purchased in 2018 a new land package at Ohio Creek which covers a part of the Tallman structure which continues to the Northwest and joins with the Gem Creek structure near the Upper Itaki Prospect⁶⁵.

The exploration programme at Ohio Creek was successful during the year, intersecting high grade gold mineralisation at shallow depths. More than 50% of the holes drilled during the year intercepted gold mineralisation, with some of the assays returning high gold values. This resulted in a further exploration ramp up during the year with the main focus being exploration, infill and resource drilling at Ohio Creek. Additional drilling at the Hicks 1 Extension commenced during the year with the objective of extending the near surface resource over the known Smarts Hicks shear.

OMAI Gold Mine, Avalon Investment Holdings Ltd⁶⁶

The Omai Gold Mine is located along the Essequibo River in the interior of the country. The OMAI mine was the largest gold mine in South America. Between 1992 and 2005, OMAI produced 3.7 Moz of Gold at an average grade of 1.5 g/t Au from two open pits, the Fennell pit and the Wenot pit, on extensional and shear veins. Additional exploration targets at the Omai Gold Mine site include other areas where there has been minimal or very shallow drilling.

Bonasika Bauxite project, Guyana Industrial Minerals (GINIMIN)⁶⁷

The feasibility study of this project was completed in June 2015, while construction of the mine and processing plant was commenced in June 2018. The Bonasika bauxite project employs 225 employees including 95 permanent staff and 130 contracted workers. Of these, eight are ex-pats and the remaining 217 are Guyanese nationals⁶⁸.

Guyana has huge bauxite reserves estimated by the US Geological Survey (USGS) to be approximately 840 billion tonnes. The local bauxite industry must be geared towards value added products (alumina) to remain competitive. The country has good resources, energy potential, and good policy framework that support the private sector⁶⁹.

⁶² <https://www.guygold.com/Operations/Sulphur-Rose-Project/default.aspx>

⁶³ https://s21.q4cdn.com/896225004/files/doc_downloads/technical_reports/2020/RPA-SLR-Guyana-Goldfields-Aurora-Gold-Mine-NI-43-101-FINAL-April-7-2020.pdf

⁶⁴ <http://www.troyres.com.au/growth-strategy/exploration.html>

⁶⁵ <https://www.listcorp.com/asx/try/troy-resources/news/acquisition-of-ohio-creek-prospect-in-guyana-1971716.html>

⁶⁶ <https://www.omaigoldmines.com/omai>

⁶⁷ <https://ginmin.gy/>

⁶⁸ <https://dpi.gov.gy/first-bauxite-opens-bonasika-bauxite-project/>

⁶⁹ BAUXITE -PAST GLORY AND FUTURE PROSPECTS TO-final 21-22-23 (1), <https://miningweek.ggmc.gy/geology/>

Manganese Mine in Matthews Rang, Guyana Manganese Inc⁷⁰

In 2018, the Bosai Group obtained prospecting permits for the Manganese Mine in the Matthews Range in Northwest Guyana, which covers an area of 45,729 acres. The project included relevant exploration reports, mining agreements and part of the assets and infrastructure.

The Bosai Group incorporated a wholly owned subsidiary in Guyana, Guyana Manganese Inc, to which these assets were transferred to. The company started in 2018 the design and construction of mines, ports, and export haulage system.

3.1.2. Context of oil and gas sector

The first exploration well was drilled onshore in Guyana in 1916 and the first major oil discovery took place nearly 100 years later. In May 2015, ExxonMobil announced that the Liza-1 well in the offshore Stabroek block which is the first major discovery in Guyana. Although the oil and gas sector was still at the exploration stage in 2018, Guyana became at a critical point in its history recent discovery of very significant oil reserves since 2015.

Additionally, GGMC published an overview⁷¹ on the development of the petroleum sector in Guyana through video presentations accessible through the following link: <https://miningweek.ggmc.gy/petroleum/>

As part of this EITI report, we set out below an overview of the oil and gas sector in Guyana.

3.1.2.(a) Geological overview⁷²

Guyana is divided into two petroleum basins: The first is called the Guyana Basin which comprises both onshore and offshore blocks. The second one is the Takutu Basin.

- **Guyana Basin** is a cretaceous sedimentary basin geographically situated along the north-east coast of South America extending across the maritime areas of Guyana, Suriname, and French Guiana. The Guyana Basin's surface is approximately 120,000 Km² and can be divided into two blocks:
 - ✓ **Coastal onshore Basin⁷³**: Since 1916, 13 wells have been drilled in this part of the Basin. The eastern part of the basin has the thicker sediments reaching at a depth of nearly 2,500 m;
 - ✓ **Offshore Basin⁷⁴**: from the nearshore to around 80 miles to the north, the seabed is generally on the continental shelf then it moves to the slope and as one gets further it reaches the deep-water area. From the northwest to the north eastern area depths can be from 1,000 feet to more than 10,000 feet; and
- **Takutu Basin⁷⁵** is situated in the south west of Guyana and measures approximately 280 km long from Boa Vista, Brazil to the Essequibo River of Guyana and has an area of 9,800 km².

⁷⁰ <http://en.cqbosai.com/index.php/company/show/116>

⁷¹ Oilnow provides details on oil and gas activities in Guyana online. Major oil exploration activities are supposed to be on Oilnow webpage (<https://oilnow.gy/category/exploration/>). Oilnow defines itself as a privately owned agency and it is not a governmental agency. Indeed, Oilnow⁷¹ is a Guyanese-owned and operated online platform providing the country's emerging oil and gas industry and related business activities. An overview of the discoveries and exploration activities in the oil and gas sector can be accessed electronically at the following link: (<https://oilnow.gy/featured/guyana-enters-2020-as-new-oil-producer-with-a-total-of-18-discoveries/>).

⁷² <https://www.ggmc.gov.gy/services/all/petroleum>

⁷³ <https://www.ggmc.gov.gy/services/all/petroleum>

⁷⁴ <https://www.ggmc.gov.gy/services/all/petroleum>

⁷⁵ <https://www.ggmc.gov.gy/services/all/petroleum>

3.1.2.(b) Petroleum exploration history in Guyana

The beginning of petroleum exploration in Guyana dates back to the 18th century when several oil and gas seeps and hydrocarbon indications were recorded. Offshore oil capabilities were also recorded by Dutch explorers who reported gobs of pitch floating in the Atlantic⁷⁶.

The first substantial effort to locate petroleum started in 1916 when exploration deposits were drilled in the Waini area of the country's North West District. However, one of these deposits recorded gas and pitch. In 1926, a deposit was drilled on the west coast of Berbice at the Bath Sugar Estate and the gas recovered there was used for domestic purposes⁷⁷.

In 1938, multiple reports of oil seepages in Guyana (then British Guiana) piqued the interest of the Trinidad Leaseholds Co. Ltd., and the first oil prospecting license was applied for and subsequently granted. In 1939, seismic exploration over the eastern part of the Atlantic Coast spurred the company to drill a deep test well, known as Rosehall No.1 or (BG-1), at a site near New Amsterdam.

During 1950s⁷⁸:

In 1958, a regional survey of the shelf was conducted by Standard Oil of California, but no wells were drilled⁷⁹.

During the 1960s⁸⁰

In 1965, the giant Tambaredjo Field was discovered in onshore Suriname. Exploration licenses granted to Shell and Conoco for an onshore and offshore block. Shell and Conoco assigned 50% of its rights to Tenneco. Shell conducted seismic surveys in 1965 then started a drilling campaign in 1966. They sank six wells to obtain stratigraphic information and test the heavy oil along the fringe of the Guyana Basin. In 1967, the Conco/Tenneco partnership sank two offshore wells.

During the 1970s⁸¹

Five holes were drilled in 1974, four by Shell and one by **Deminex**. Indeed, Shell drilled Mahaica 1 which terminated at 8,104 feet in Paleocene sediments, Berbice 2 which terminated at 10,049 feet in Upper Oligocene sediments, Abary 1 in the deepest part of the offshore basin close to a target seismic horizon and Mahaica 2 located close to the shore than Mahaica 1. No hydrocarbon shows were found.

During the 1980s⁸²

The most successful oil exploration to date was Home Oil's programme of 1981 and 1982, when they sank the Lethem 1 and Karanambo 1 wells in the Takutu Basin, striking oil flowing at 400 barrels a day in Karanambo 1, in the northwest of the concession struck oil from fractured Apoteri volcanics of Jurassic age.

During the 1990s⁸³

⁷⁶ <https://oilnow.gy/featured/guyana-history-with-oil-dates-back-centuries/>

⁷⁷ <https://oilnow.gy/featured/guyana-history-with-oil-dates-back-centuries/>

⁷⁸ Near-term future of oil and gas exploration in Guyana (Research Paper), author, Ryan Fraser, University of Guyana, faculty of Technology, Geology department, April 2016. https://www.slideshare.net/ryry2500/oil-prospects-20152020-71609074?from_action=save

⁷⁹ <https://mar-petroleumexplorationconsultant.com/26-guyana-basin-how-to-find-a-giant-field-by-exploring-for-water/>

⁸⁰ Near-term future of oil and gas exploration in Guyana (Research Paper), author, Ryan Fraser, University of Guyana, faculty of Technology, Geology department, April 2016. https://www.slideshare.net/ryry2500/oil-prospects-20152020-71609074?from_action=save

⁸¹ Near-term future of oil and gas exploration in Guyana (Research Paper), author, Ryan Fraser, University of Guyana, faculty of Technology, Geology department, April 2016. https://www.slideshare.net/ryry2500/oil-prospects-20152020-71609074?from_action=save

⁸² Near-term future of oil and gas exploration in Guyana (Research Paper), author, Ryan Fraser, University of Guyana, faculty of Technology, Geology department, April 2016. https://www.slideshare.net/ryry2500/oil-prospects-20152020-71609074?from_action=save

⁸³ Near-term future of oil and gas exploration in Guyana (Research Paper), author, Ryan Fraser, University of Guyana, faculty of Technology, Geology department, April 2016. https://www.slideshare.net/ryry2500/oil-prospects-20152020-71609074?from_action=save

After ten (10) years of the discovery of oil in Karanambo 1 well in fractured Apoteri volcanics of the Takutu Basin by **Home Oil, Guyana Hunt Oil** drilled Turantsink 1 well 25 miles south of Karanambo 1 at the northern edge of the Takutu basin in December 1992. Oil shows were found in several sections. The well was abandoned in 1993 at a depth of 11,600 feet in Apoteri volcanics. Hunt Oil relinquished their Takutu concession at the end of 1993.

Total joined the partnership of **Petrel Petroleum Corporation** and **Guyana Exploration Ltd** in 1989. The group sank the Arapaima 1 offshore well between 1991 and 1992 to test the upper and lower Cretaceous calcareous shale reef formations along the edge of the Guyana offshore basin. A good reservoir quality was found in sandstone, but the calcareous formations had low porosities. Gas shows were found in certain horizons. This well was abandoned at 11,090 feet.

In 1991, **Mobil Corporation** acquired rights for offshore exploration and started a geological and geochemical exploration programme. Lasmo/BHP failed to raise funds for their proposed drill programme which was based on the results of their offshore seismic survey completed in 1989 and they withdrew in 1991. Likewise, the Petrel/GEL partnership could not attract funding for additional exploration, so they withdrew in 1992. **Mobil** could not attract partners either to jointly drill a well and they withdrew in 1994.

Between 1992 and 1994, GGMC participated as an associate member in the South American Mapping Project (SAMMP) which was sponsored by six major oil and mining companies (**AMOCO, BHP, CONOCO, Exxon, JNOC and UNOCAL**) to gather aeromagnetic and marine magnetic data on the South American continent and its offshore continental margin to compile, display and prepare a digital dataset and produce a comprehensive report.

2000s onwards⁸⁴

In September 2007, Guyana and Suriname finally resolved the maritime dispute through the arbitration of the UN Tribunal of the Law of the Sea, luring back international Exploration and Production companies, such as **CGX Energy Inc, Repsol** and **Exxon Mobil Corporation**, which together with partners **CNOOC Ltd** and **Hess Corporation** signed PSC Stabroek with the Guyanese government. Meanwhile, a cohort of wildcatters who had great success off West Africa came to the basin believing the petroleum systems in Guyana were supposed to be the mirror images of those in West Africa, these including **Tullow Oil plc, Kosmos Energy Ltd** and **Eco Atlantic Oil & Gas Ltd**.

In 2008, **ExxonMobil** initiated oil and gas exploration activities in Guyana, collecting and evaluating substantial 3D seismic data that led to the company safely drilling its first exploration well in 2015 named Liza-1. The Liza discovery was announced in May 2015⁸⁵.

Since the discovery of the giant Liza field in 2015. **ExxonMobil** has made a total of fifteen (15) discoveries with just two dry holes at the prolific Stabroek Block where estimated resources exceed 6 billion barrels of oil equivalent⁸⁶. Esso Exploration and Production Guyana Limited signed a Production Sharing Agreement (PSA) in 2016 and paid the Guyanese Government a signing bonus of US\$18 million⁸⁷ into a bank account owned by the Government of Guyana at the Bank of Guyana⁸⁸.

During 2019 only, seven (7) discoveries in Guyana' offshore basin were made: Five (5) from **ExxonMobil** and two (2) from **Tullow Oil** in the Orinduik block. **Repsol** made its first discovery at the Carapa-1 well, announced in January 2020 by **Tullow Oil**, at the Kanuku Block⁸⁹.

On 20 December 2019, the floating production, storage and offloading (FPSO) vessel Liza Destiny began producing oil from offshore Guyana. This milestone comes less than five years after

⁸⁴<https://seekingalpha.com/article/4240592-guyana-suriname-basin-emerging-petroleum-province#:~:text=Tectonic%20history.,and%20Guyana%20during%20that%20time.>

⁸⁵ <https://corporate.exxonmobil.com/Locations/Guyana/Guyana-project-overview#DiscoveriesintheStabroekBlock>

⁸⁶ <https://oilnow.gy/featured/guyana-enters-2020-as-new-oil-producer-with-a-total-of-18-discoveries/>

⁸⁷ <https://oilnow.gy/featured/us18m-signing-bonus-not-cost-recoverable-trotman/>

⁸⁸ <https://dpi.gov.gy/exxon-mobils-signing-bonus-kept-private-as-a-matter-of-national-security/>

⁸⁹ <https://oilnow.gy/featured/guyana-enters-2020-as-new-oil-producer-with-a-total-of-18-discoveries/>

the initial discovery of the Liza field, and underscores the tireless work of geoscientists, operators and others, including more than 1,700 Guyanese, who've worked on Exxon Mobil activities in Guyana⁹⁰. On that date, Guyana became an oil producing nation through the Liza Destiny FPSO facility⁹¹.

During the month of December 2019, the volume available of 163,673 barrels for lifting was less than the standard cargo size of 1,000,000 barrels and no oil was lifted from Liza Destiny during that first month of production⁹². During the period from February 2020 to February 2021, the Ministry of Natural Resources published the production oil lifted from Liza Destiny

Table 28: Government of Guyana lifts from Liza Destiny from February 2020 to February 2021

Laden date	Volume (barrel)	Value (USD)
19 February 2020	1,006,321	54,927,995
21 May 2020	980,854	35,063,582
9 August 2020	1,026,573	46,046,937
9 December 2020	998,629	49,413,180
5 February 2021	997,420	61,090,968
	5,009,797	246,542,662

Source: Department of Public Information

3.1.2.(c) The main Oil & Gas exploration players in Guyana⁹³:

We set out below an overview of the main players in Oil and Gas sector in Guyana.



Esso Exploration & Production Guyana Limited (EEPGL) with its headquarters in Irving Texas and was formed on 30 November 1999 by the merger of Exxon and Mobil both being the descendants of Standard Oil which was incorporated in 1870 by John D Rockefeller. ⁹⁴

In May 2015, ExxonMobil announced an oil and gas discovery in Guyana. This marked the first significant discovery for the country. EEPGL holds interests and is the Operator in the Stabroek, Canje and Kaieteur Blocks, offshore Guyana.



The Tullow group started in a small town called Tullow, about 35 miles South of Dublin, Ireland in 1986. Currently, Tullow has interests in two neighbouring licenses offshore Guyana with a 60% operated interest in the Orinduik block and a 37.5% non-operated interest in the Kanuku block.

Tullow's position in Guyana dates back to 2008, when the Group farmed into the then named Georgetown Licence, operated by Repsol. In 2013, Repsol re-secured the newly defined Kanuku block, and Tullow secured a 30% interest. In early 2018, Tullow agreed to increase its equity share in the Kanuku Licence from 30% to 37.5% in a farm-in deal with Repsol. In early 2016, Tullow increased its Guyana position after being awarded a 60% operated interest in the Orinduik Licence which is a 1,776 Km² offshore block⁹⁵.

⁹⁰ https://corporate.exxonmobil.com/News/Newsroom/News-releases/2019/1220_ExxonMobil-begins-oil-production-in-Guyana

⁹¹ Report on Petroleum Production and Revenues January 2020, Ministry of Finance

⁹² Report on Petroleum Production and Revenues December 2019, Ministry of Finance

⁹³ <https://oilnow.gy/profiles/companies/whos-who-in-the-oil-and-gas-sector-in-guyana/>

⁹⁴ <https://oilnow.gy/profiles/companies/whos-who-in-the-oil-and-gas-sector-in-guyana/>

⁹⁵ <https://www.tulloil.com/our-operations/south-america/guyana/>



Repsol was founded in October 1987 by the Spanish National Institute of Hydrocarbons as a result of the reorganisation of the Spanish oil sector. Their activities include exploration, production, transport and refining of oil and gas.

Repsol has been present in Guyana since 1997 with a variety of upstream projects, where it was a leader in hydrocarbon exploration and exploitation through the Kanuku block Located in the north eastern portion of the Offshore Guyana Basin.



CGX is a Canadian company formed in 1998 by John Cullen and Guyanese Edris Dookie (who is no longer with the company).

Two wells were drilled on the Corentyne block license and were later abandoned as a dry hole and for safety concerns. The company is currently surrounded by oil majors and are operating on the Corentyne and Demerara blocks offshore Guyana near the Liza discovery made by oil giant Exxon Mobil.



ON Energy signed a petroleum agreement on 14 February 2013. The company is a wholly owned subsidiary of CGX Resources Inc. whose company profile is detailed above.



Eco Atlantic is listed on the Toronto Stock Exchange (TSX-V) and AIM and has a strategic portfolio of offshore projects in Guyana (South America) and Namibia (Africa).

In partnership with Tullow Oil, Eco Atlantic holds a 40% working interest in the 1800 km² Orinduik offshore block in the shallow water of the prospective Guyana-Suriname basin. Notably, the license area is adjacent and up dip to ExxonMobil's world class Liza discoveries where recoverable resources could be 1.4 billion barrels and field development planning has begun in earnest.



Hess Corporation formerly Amerada Hess Corporation was formed in 1968 after the merger of two companies: Amerada Corporation, an oil producer and Explorer Company founded in 1920 and Hess Oil and Chemical, an oil refinery company founded in 1966.

Along with its co venture partners Esso E&P Guyana Ltd. which owns a 45% working interest and CNOOC Nexen Petroleum Guyana Ltd. which has 25 % interest, Hess Guyana Exploration Ltd that holds 30% will be expecting the first production of oil in its Guyana exploration.



JHI Associates Inc. was founded in 2014, and focused on frontier exploration. They are focused on opportunities offshore Guyana anchored by the Canje Block. The company holds 17.5% interest with co-venture partners Esso and Mid-Atlantic Oil and Gas Inc. in the Canje Block in 2018.



Ratio Oil Exploration (1992) Limited Partnership is an Israel-based company founded in 1992 and headed by Yigal Landau⁹⁶.

The company is currently in a joint venture with ESSO Guyana Limited operating the Kaieteur block offshore Guyana.



CNOOC International is a division of CNOOC Limited which is incorporated in Hong Kong special administration region⁹⁷ in 1999 and listed on the Hong Kong and New York stock exchanges.

It holds a 25% working interest in the Stabroek Block, located approximately 200 kilometres offshore Guyana, covering 6.6 million acres. ExxonMobil is the operator with 45% interest and Hess has a 30% working interest.



Mid Atlantic Oil & Gas Inc. (MOGI) is a Guyanese petroleum company which was incorporated and registered in 2013.

On 4 March 2015, MOGI was awarded the CANJE Petroleum Prospecting License along with JHI Associates Inc.⁹⁸.

⁹⁶ <https://www.bloomberg.com/profile/person/4695588>

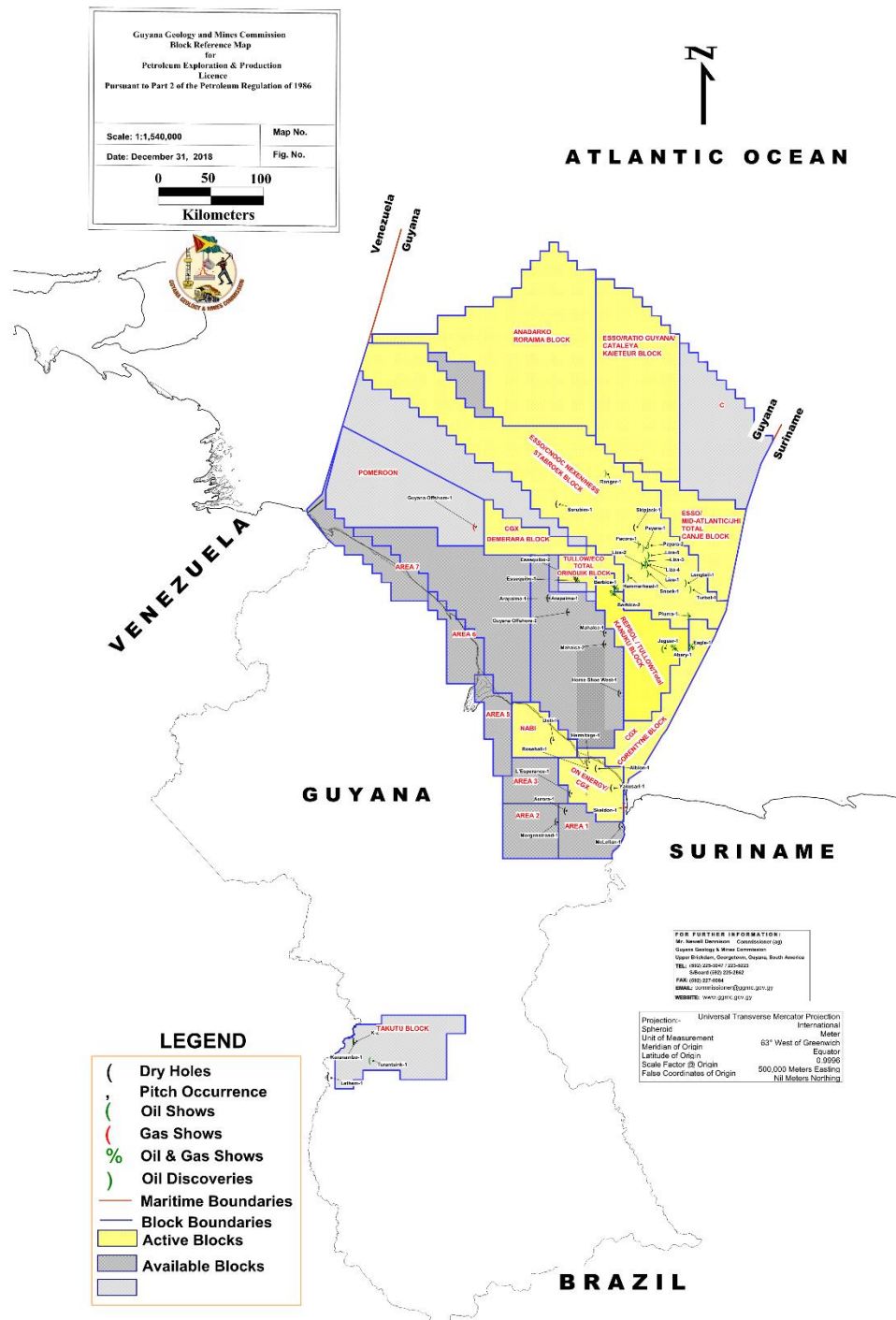
⁹⁷ <https://www.cnooltd.com/>

⁹⁸ [Corporate Sponsors \(huntpettylp.com\)](http://CorporateSponsors(huntpettylp.com))

3.1.2.(d) Prospecting licenses and blocks in the oil and gas sector

The map showing the active petroleum blocks by operator in the fiscal year 2018 is presented below. This map can be viewed electronically at the following link: <https://oilnow.gy/profiles/companies/whos-who-in-the-oil-and-gas-sector-in-guyana/>

Figure 5⁹⁹: Map showing the petroleum blocks in Guyana



Source: GGMC Petroleum Division (the map size has been modified)

⁹⁹ Petroleum stock map 2018, GGMC

3.1.3. Context of the forestry sector

Forests cover nearly 18 million¹⁰⁰ hectares of Guyana total landmass of 21 million¹⁰¹ hectares. However, about 12 million hectares of the forestland have been designated as State Forests and placed under the management of the Guyana Forestry Commission. Indigenous peoples manage (approximately 14%)¹⁰² of the forest surface and the rest have been designated as protected and research areas divided in the following five (5) areas:

- Kaieteur National Park,
- Iwokrama forest 180,000 hectares,
- Kanuku Mountains Protected Area,
- Konashen Community Conservation Area, and
- Shell Beach Protected Area, which includes mangrove forests.

The official map of forest land, of the 2018 fiscal year covered by this report, can be found at the following link: (<https://www.forestry.gov.gy/wp-content/uploads/2018/11/Forest-Allocation-Map-2018.jpg>).

The forests of Guyana contain more than a thousand different tree species of which over 12 species are being logged on a commercial scale through concessions¹⁰³. The most economically valuable timber species include:

- Greenheart (*Colubrina Arborescens* or *Chlorocardium Rodiei*¹⁰⁴);
- Purpleheart (*Peltogyne* spp. Vogel¹⁰⁵);
- Mora (*Mora excelsa* Benth. and *M. gonggrijpii*¹⁰⁶);
- Baromalli (*Catostemma*¹⁰⁷); and
- Crabwood (*Catostemma*¹⁰⁸).

Despite the fact that deforestation rates typically expand with economic development, the forestry sector in Guyana has successfully emerged against an increase in production when compared to 2017 with a very low deforestation rate of 0.051%¹⁰⁹.

This equates to an annualised deforestation rate of 0.051% which is slightly higher than the change reported in the previous year (0.048%)¹¹⁰. The main deforestation driver for the current forest year reported is mining (sites), which accounts for 75% of the deforestation in this period. The majority (78%) of the deforestation is observed in the State Forest Area¹¹¹.

The Guyana Forestry Commission published the annual review report for the year 2018 and which provides a detailed overview on the forestry sector including the economic environment, the forestry sector structure, production data and employment. The annual review report for 2018 can be

¹⁰⁰ <https://www.forestry.gov.gy/wp-content/uploads/2016/04/National-Log-Export-Policy-2016-to-2018-Rev-for-Board.pdf>

¹⁰¹ <https://data.worldbank.org/indicator/ag.srf.totl.k2>

¹⁰² <https://www.euflegt.efi.int/guyana>

¹⁰³ <http://goinvest.gov.gy/sectors/forestry/>

¹⁰⁴ <https://www.mdpi.com/1999-4907/9/6/365/pdf>

¹⁰⁵ <https://www.mdpi.com/1999-4907/9/6/365/pdf>

¹⁰⁶ <https://www.mdpi.com/1999-4907/9/6/365/pdf>

¹⁰⁷ <https://www.mdpi.com/1999-4907/9/6/365/pdf>

¹⁰⁸ <https://www.mdpi.com/1999-4907/9/6/365/pdf>

¹⁰⁹ <https://forestry.gov.gy/wp-content/uploads/2019/11/Guyana-MRVS-Year-8-Report-Version-1.pdf>

¹¹⁰ <https://forestry.gov.gy/2018/10/05/guyana-records-lowest-deforestation-rate-of-0-048-per-cent-gfc/>

¹¹¹ <https://forestry.gov.gy/wp-content/uploads/2019/11/Guyana-MRVS-Year-8-Report-Version-1.pdf>

assessed at the following link: <https://forestry.gov.gy/wp-content/uploads/2019/09/Forest-Sector-Information-Report-2018.pdf>

The GFC and the sector are entering an implementation phase of the EU FLEGT VPA as well as the National Forest Plan and Policy. Inactivity or underutilised forest areas will be put to productive use thereby creating more job opportunities as well as contribution to national production, export and overall GDP. GFC will continue its work on Forest and Climate Change as well as on Forest Area Assessment and reporting on Deforestation and supporting the Government's Green State Development Strategy¹¹².

'At the policy level there have been several interventions and policy developments that will further support the development of the sector. These include Cabinet approval of the revised National Forest Plan and Policy Statement 2018, and the tabling and passage in Parliament of the forestry regulations to support the Forest Act of 2011. On 23 November 2018, the Government of Guyana, through the GFC, initialled the Voluntary Partnership Agreement under the EU Forest Law Enforcement Governance and Trade Programme (VPA EU FLEGT)'.¹¹³

On 9 November 2009, Guyana and Norway signed a Memorandum of Understanding (MoU) on cooperation in the fight against climate change, in particular on reducing emissions from deforestation and forest degradation in developing countries (REDD+), protecting biodiversity and enhancing sustainable low carbon development. An accompanying Joint Concept Note set out the framework.

The Joint Concept Note came into force as part of the Low Carbon Development Strategy (LCDS) and has been given a time extension. The JCN is reviewed and updated annually. It is directly related to REDD+ and Guyana's commitments to afforestation and incentives to keep Guyana's rain forests standing and well managed with an agreed Forest Reference Level (RFL) that is the basis of the national Monitoring, Reporting and Verification System (MRVS). Guyana's MRVS has been internationally recognised and acclaimed as a Model. There are also successful initiatives in Community Monitoring, Reporting and Verification (CMRV) in North and South Rupununi land with the Wai Wai that are harmonised with the National MRVS.

In Guyana, the REDD+ strategy is developed through a participatory approach with national and local stakeholders and is based on the country's sustainable development priorities.

In April 2018, The Ministry of Natural Resources contracted a consortium led by Winrock International and Conservation International to design Guyana's REDD+ strategy and Strategic Environmental and Social Assessment report, including the Environmental and Social Management Framework.

REDD+ represents countries' efforts to Reduce Emissions from Deforestation and forest Degradation, plus foster conservation, sustainable management of forests, and enhancement of forest carbon stocks.

The REDD+ mechanism represents countries' efforts to reduce emissions from deforestation and forest degradation, as well as to promote conservation, sustainable management of forests and enhancement of forest carbon stocks. REDD+ is a framework through which developing countries are financially rewarded for reducing greenhouse gas emissions or increasing the removal of carbon dioxide from the atmosphere through practices on forest lands. In addition, REDD+ can generate other important benefits beyond climate change mitigation, such as positive impacts on biodiversity, climate change adaptation, low-emission development and strengthening the rights and livelihoods of forest people.

¹¹² <https://doe.gov.gy/published/document/5d122439e571586f465b1b30>

¹¹³ <https://forestry.gov.gy/wp-content/uploads/2019/09/Forest-Sector-Information-Report-2018.pdf>

3.1.4. Fisheries sector overview

Guyana lies on the North coast of the South American subcontinent with 432 Km coastline long and 48,665 km² continental shelf. The corresponding Exclusive Economic Zone (EEZ) area is 138,240 km². The fisheries sector contributed 1.5% towards the total GDP in 2018 and it is of critical importance to both the economy and to social well-being of the country. Guyana produced over 42,000 metric tons of marine products during 2018. The fisheries sector has three main components, namely: marine fishery, inland fishery and aquaculture.¹¹⁴

Marine fishery

Marine fishery in Guyana includes industrial trawl fishery, deep slope fishery (semi-industrial red snapper fishery); and small-scale artisanal fishery:

- the industrial trawl fisheries are based mainly in the Demerara river¹¹⁵. This sub-division includes mainly seabob trawlers, prawn trawlers and finfish trawlers¹¹⁶.
- *deep slope fisheries* or semi-industrial red snapper fishery consists of fishing by vessels that use traps or longlines to fish at depths of between 120 m and the edge of the continental shelf; and
- small-scale or artisanal fishery supplies in both rural and urban areas. This sub-division of the marine fisheries sector includes over 5,000 artisanal fishers and comprises a thousand vessels ranging from 6 to 18 meters in size, and which are propelled by sails, outboard or inboard engines. Most boat owners are members of cooperative societies which acquire and sell fishing requisites to their members. The Fishermen's Co-operative Society was formed 50 years ago and contributed to the development of the fisheries sector. It also played an important role in the mobilisation of artisanal fishermen, in education, capacity building and in the maintenance and management of fish landing sites.¹¹⁷

Inland fisheries

This sub-sector includes subsistence fishery for local consumption as well as ornamental fish for export. Most inland fishing is carried out by indigenous people out of rivers, lakes, creeks, canals and flood plains in savannah areas.

'There is, as yet, no functioning Inland Fisheries Policy. The Food and Agricultural Organisation (FAO) supported the Guyana Fisheries Department Ministry of Agriculture, in the drafting of an Inland Fisheries Policy and associated Strategic Plan. After in-depth consultations, the documents were finalized in 2013. However, the policy and plan are not yet adopted and implemented. Growing pressures for action on inland fisheries has prompted the Fisheries Department to have the documents reviewed. FAO is again providing financial and technical support for the review of the documents. The review was carried out in late 2020 and the final report was to be submitted to the contracting parties. The draft report of the review indicated that the draft policy was still fairly sound and could be approved with some tweaking. The associate strategic plan would, however, need some work as the landscape for some of the proposed actions had changed. Recommendations were also made as to the organizational structure for management of the fisheries resources: these included providing financial resources and appointing fisheries officers to the remote regions. There was also a call for regulations to be drafted.'¹¹⁸

'Currently existing is the Arapaima Management Plan focused on the Rupununi River, a key habitat for the Arapaima, a CITES endangered species (arapaima gigas). This plan was a tri-partite one

¹¹⁴ Food and Agriculture Organization of the United Nations, Fishery Profile per Country, November 2005

¹¹⁵ <http://www.commonwealthofnations.org/sectors-guyana/business/fisheries/>

¹¹⁶ <http://www.fao.org/fi/oldsite/FCP/en/GUY/profile.htm>

¹¹⁷ Food and Agriculture Organization of the United Nations, Fishery Profile per Country, November 2005

¹¹⁸ Department of Fisheries - March 12, 2021.

designed and implemented by the Government of Guyana - Department of Fisheries, the Iwokrama Centre and the North Rupununi District Development Board. Also recommended is a review and update of this'.¹¹⁹

Aquaculture¹²⁰

Aquaculture production is still limited with a production that did not exceed a third metric ton in 2018. This includes mainly Tilapia, Black Shrimp, Tambaqui and Hassar. Aquaculture started in the fifties in Guyana and includes both brackish-water culture and freshwater culture.

- Brackish water takes place mainly in the swamps along the Atlantic coast in Corentyne, Berbice. It operates as extensive polyculture systems, in the impoldered areas. Fish and shrimp species grown include queriman, snook, croaker, bashaw, tilapia, tarpon and indigenous shrimps.
- Fresh water pond culture **includes growing** species such as Tilapia (*Oreochromis mossambicus*), *Tnilotica* and *Hoplosternum littorale* (atipa catfish). Tilapia has been banned in some inland, interior aquaculture initiatives, because this species is not native and is highly invasive, destroying the natural balance and eco-system. The preferred and recommended species is "Tambaqui" which is native to Brazil and better suited to the Guiana Shield/ Amazonia of which Guyana is a part.

3.2. Legal and Institutional Framework (EITI Requirement 2.1)

3.2.1. Mining Sector

We set out below a summary description of the legal framework, institutional framework and the fiscal regime governing the mining sector.

3.2.1(a) Institutional Framework

The **Ministry of Natural Resources (MNR)**¹²¹ was established on 17 December 2011 as the Ministry of Natural Resources and the Environment (MNRE) with primary focus of harmonising policy and management in the natural resources-based sectors. However, following the appointment of a new Government in May 2015, the institutional structure of MNRE changed and it became a Department of Natural Resources and Environment under the purview of the Ministry of Presidency. A second change took place on 18 January 2016, which saw the Department of Natural Resources and the Environment transformed to into the Ministry of Natural Resources (MNR). MNR's role is to develop, implement and oversee policies for the responsible exploration, development and use of natural resources whilst ensuring the protection and conservation of the environment.

The **Ministry of Finance (MoF)** is mandated to formulate economic and fiscal policies. It is responsible for managing financial and material resources of the Government of Guyana. It is also responsible for managing the State's participations in companies operating in the country. The Accountant General Department¹²² within the Ministry of Finance is tasked with the responsibility of supervision of the government's accounting systems on behalf of the Minister of Finance and to ensure that all payments are on behalf of the Government of Guyana Expenditure are made in a timely manner.

The **Financial Intelligence Unit (FIU)**¹²³ was established under the Anti-Money Laundering and Countering the Financing of Terrorism Act (AMLCFT) Chapter 10:11 as an agency responsible for

¹¹⁹Department of Fisheries - March 12, 2021.

¹²⁰ Food and Agriculture Organization of the United Nations, Fishery Profile per Country, November 2005

¹²¹ <https://nre.gov.gy/the-ministry/>

¹²² <https://finance.gov.gy/about-us/departments/account-general/>

¹²³ <https://finance.gov.gy/about-us/agencies/financial-intelligence-unit-fiu/>

requesting, receiving, analysing and dissemination of suspicious transaction reports and other information relating to money laundering, terrorist financing or proceeds of crime.

The **Guyana Revenue Authority (GRA)**¹²⁴ is a Government Agency established under the Revenue Authority Act Chapter 79:04 of the Laws of Guyana. It is the result of the merger of the Inland Revenue Department and the Department of Customs and Excise in 2000. GRA is responsible for:

- collecting and accounting for tax revenues; and
- promoting compliance with Guyana's Tax legislations, Trade and Border Laws/regulations, through education, quality service and enforcement programmes.

The **Guyana Geology and Mines Commission (GGMC)**¹²⁵ was created from the Department of Geological Surveys and Mines by an Act in 1979. It is the statutory institution that treats all requests for minerals and oil and gas properties in Guyana. Permission must be received, from this commission before any mining activity can begin. The Mines Division of the Guyana Geology and Mines Commission¹²⁶ is one of five (5) core divisions which is responsible for regulating, monitoring, and recording of mining activities of small, medium, and large-scale mining operations. The Mines Division comprises five (5) units namely, Technical, Surveying, Inspectorate, Mineral Processing and Clerical.

GGMC's roles include:

- acting in the diversification of Guyana's economy through its activities in the mining sector;
- creating opportunities for rapid economic development through the minerals sector which is in expansion;
- acting as a national toolkit for all information related to geology and mining resources;
- providing to Guyanese citizens and foreigners the basic information on prospection and advisory services, on the available economic mining prospects;
- regulating on behalf of the government all activities of the mining sector;
- promote interest in mining and mineral exploration, the development of the mineral potential of Guyana and the production, supply and sale of minerals and mineral products;
- enforcement of the conditions of Mining Licenses, Mining Permits, Mining Concessions, Prospecting Licenses (for Large Scale Operations), Prospecting Permits (for Medium and Small-Scale operations) and Quarry Licenses, under the Mining Act; and
- collection of rentals, fees, charges, levies etc, payable under the Mining Act (1989).

The **Guyana Gold Board (GGB)**¹²⁷ was created in 1982 to manage the business of trading gold in Guyana. Its main roles include¹²⁸:

- carrying on the business of grading in gold;
- securing adequate supply of gold and to ensure its equitable distribution in Guyana at fair prices;
- purchasing all gold in Guyana and trade outside Guyana;
- other related commercial or industrial activities; and
- selling gold through Techmet Inc with which GGB entered in an agency agreement on 8 July 2002 of its gold overseas. Under this arrangement the agent informs the Board of offer prices. The Board then considers the price offered and advises the agent (Techmet Inc.) whether to sell.

¹²⁴ <https://www.gra.gov.gy/about-us/>

¹²⁵ <https://www.ggmc.gov.gy/page/who-we-are>

¹²⁶ Mines Division Annual Review, 2018

¹²⁷ <https://nre.gov.gy/guyana-gold-board/>

¹²⁸ Guyana Gold Board Act Article 4.

The **National Insurance Scheme (NIS)**¹²⁹ was created in 1969 under the Ministry of Finance. It is responsible for settlement and to maintain a system of social security in Guyana. Its mission includes:

- creating and maintaining a system of social security;
- providing for retirement income for Guyanese citizens; and
- ensuring that all revenues collected which must be used for future payments to beneficiaries have been invested in such a manner that brings benefits back to the Guyanese economy.

The **Environmental Protection Agency (EPA)**¹³⁰ was created under the Environmental Protection Act in 1996. It is mandated to conserve, manage, protect, and improve environment by taking actions to prevent and control pollution, assess the impact of economic development on the environment and ensure the efficient and the sustainable use of Guyana's natural resources.

The **National Industrial and Commercial Investments Limited (NICIL)**¹³¹ is a State-Owned company (100% owned by Government of Guyana). Its primary objectives include subscribing for, taking or otherwise acquiring, holding and managing the Government's shares, stocks, debentures or other securities of any company, co-operative societies or other corporate body.

NICIL engages in many activities such as:

- acting as the holding company for Government owned minority/majority interests, property management which includes the acquisition / disposal / rental of Government owned properties; and
- monitoring Government's equity in other companies and acting as agents for other Government Agencies in the disposal of properties or management of companies.

The Amerindian Village Councils: were established under the authority of the Amerindian Act (2006). A village council has legal recognition as a body corporate¹³² to hold legal title issued under the State Lands Act (1903). The indigenous peoples' community has collective beneficial ownership of these lands.

By the Absolute Land Titles of their lands, Indigenous Peoples own the forests, timber, and Non-Timber Forest Plants or Products (NTFPs) on their lands and the forest carbon rights. They can also veto small and medium mining activities on their titled lands and on lands contiguous to their titled lands as laid out in the Amerindian Act (2006).

The Amerindian Act, which is the primary legislation governing the affairs of the Indigenous peoples of Guyana, has been pending revision since 2017.

The Government of Guyana through the Ministry of Indigenous Peoples Affairs (MoIPA), started from April 2018 the first series of formal regional consultations leading to the revision of the Amerindian Act 2006¹³³. Recommendations for the proposed revision of the Act are submitted to the Ministry in 2019. These recommendations include amendments to existing provisions relating to land title, free, prior and informed consent and Village Governance.

In addition to the above, the roles of the main Government Agencies which oversee the mining sector are also published at the relevant websites as follows:

- GRA: <https://www.gra.gov.gy/about-us/> ;
- Ministry of Finance: <https://finance.gov.gy/about-us/office-of-the-budget/> ;
- Ministry of Natural Resources: <https://nre.gov.gy/>
- GGMC: <https://www.ggmc.gov.gy/page/who-we-are> ;
- GGB: <https://ggb.gov.gy/about-us/> ;

¹²⁹ <https://finance.gov.gy/about-us/sub-agencies/national-insurance-scheme-nis/>

¹³⁰ <http://www.epaguyana.org/epa/about>

¹³¹ <https://finance.gov.gy/about-us/sub-agencies/national-industrial-and-commercial-investments-limited-nicil/>

¹³² Amerindian Act 2006, Section 10(2)

¹³³ <https://dpi.gov.gy/consultation-for-revision-of-amerindian-act-2006-begins/>

- NIS: <https://www.nis.org.gy/> ;
- EPA: <http://www.epaguyana.org/epa/> ;
- NICIL: <https://nicil.gov.gy/about/nicil/who-we-are/>
- FIU: <https://fiu.gov.gy/home.html> ;
- <https://moaa.gov.gy/access-to-amerindian-villages/>

3.2.1.(b) Legal Framework

In order to strengthen mining exploration and production, Guyana adopted several legislations which allow foreign investors to start prospecting and production activities¹³⁴.

The **Mining Act, No. 20 of 1989 (Cap 65:01)**¹³⁵ as published in the 2012 revised laws of Guyana taking into consideration the amendments of 1992, 1997, 2006 and 2010 is the principal Act regulating the mining sector in Guyana. It provides the legal basis under which mining exploration, development and production are to be conducted. It defines the rules for granting exploration licenses or permits. This Act provides that all subsurface mineral rights in Guyana are owned by the state and authorises GGMC to manage these resources.

The **Guyana Geology and Mines Commission Act, No. 7 of 1979 (Cap. 66:02), as amended in 1987**¹³⁶ created GGMC and it sets out its functions and roles. GGMC provides effective stewardship of all mineral resources by ensuring that opportunities for mineral resources development (exploration and extraction) increase, by promoting and supporting investment in the mining sector.

The **Guyana Gold Board Act of 1981, (Cap 66:01)**¹³⁷ created the Guyana Gold Board (GGB). GGB grants authorisations to process, sell or export gold extracted from Guyana. The GGB Act was amended in 1987 and in 1994 to strengthen the requirements to sell gold to the GGB, thereby extending the definition of officer, increase penalties and to address other matters¹³⁸.

The **Guyana Gold Board (Dealers) Regulation 4 (1997) under the GGB Act** sets out the requirements to be applied for a license dealer to process, sell or export gold.

The **Amerindian Act, No. 6 of 2006 (Cap 29:01)**¹³⁹, which sets the obligations of GGMC when it intends to issue a permit, concession, license, or other permission over or in Amerindian land. The Act established the National Tshaos Council which comprises all Tshaos in Guyana.¹⁴⁰

The **Natural Resource Fund Act (2019)**¹⁴¹ which established the Natural Resource Fund to manage the natural resource wealth of Guyana for the present and future benefit of the people and the sustainable development of the country.

Moreover, the laws of Guyana including those governing the extractive sector can be consulted electronically on the GYEITI website at: (<https://mola.gov.gy/information/laws-of-guyana?limit=20&limitstart=440>). Additionally, GGMC has published on its website several acts and codes of practice regulating the extractive sector that may be consulted at the following link: (<https://www.ggmc.gov.gy/law/all>).

¹³⁴ A mining Information Toolkit for Guyana, Her Majesty the Queen in Right of Canada, 2012

¹³⁵ http://parliament.gov.gy/documents/acts/8532-act_20_of_1989_mining.pdf

¹³⁶ [http://parliament.gov.gy/documents/acts/8163-act_no_3_of_1987_guyana_geology_and_mines_commission_\(amendment\)_act_1987.pdf](http://parliament.gov.gy/documents/acts/8163-act_no_3_of_1987_guyana_geology_and_mines_commission_(amendment)_act_1987.pdf)

¹³⁷ http://parliament.gov.gy/documents/acts/8273-act_no_12_of_1981_guyana_gold_board_act_1981.pdf

¹³⁸ <https://finance.gov.gy/wp-content/uploads/2017/05/Guyana-Gold-Board.pdf>

¹³⁹ http://parliament.gov.gy/documents/acts/4680-act_no_6_of_2006.pdf

¹⁴⁰ Non-governmental organisations such as South Rupununi District Council (SRDC) and Amerindian Peoples Association (APA) are actively interacting to shape the regulatory framework of the mining sector

¹⁴¹ <https://finance.gov.gy/publications/natural-resource-fund-act-2019/>

3.2.1.(c) Fiscal regime

Common tax regime

The main taxes that are collected by the Guyana Revenue Authority from the mining sector are as follows¹⁴²:

Table 29: List of taxes paid by mining operators

Section	Main provisions / Detail	Law	Rate					
Property Tax ¹⁴³	Individuals and companies with properties in Guyana are liable to taxes on the value of these properties	Property Tax Act 81 :21	The property tax rates applicable in the fiscal year 2018 were as follows:					
			<table border="1"> <thead> <tr> <th>Value of net property</th> <th>Rate of tax %</th> </tr> </thead> <tbody> <tr> <td>First GYD 40,000,000</td> <td>Nil</td> </tr> <tr> <td>In excess of GYD 40,000,000</td> <td>0.75</td> </tr> </tbody> </table>	Value of net property	Rate of tax %	First GYD 40,000,000	Nil	In excess of GYD 40,000,000
Value of net property	Rate of tax %							
First GYD 40,000,000	Nil							
In excess of GYD 40,000,000	0.75							
Corporation Tax ¹⁴⁵	A tax levied against the profits of any body corporate or incorporate, excluding a partnership.	Corporation Tax Act 81 :03	The Guyana Revenue Authority (GRA) published an amended Property Tax Act in May 2019 ¹⁴⁴ , with the revised rates are presented below:					
			<table border="1"> <thead> <tr> <th>Value of net property</th> <th>Rate of tax %</th> </tr> </thead> <tbody> <tr> <td>First GYD 40,000,000</td> <td>Nil</td> </tr> <tr> <td>For every dollar of the next GYD 20,000,000</td> <td>0.50</td> </tr> <tr> <td>In excess of GYD 60,000,000</td> <td>0.75</td> </tr> </tbody> </table>	Value of net property	Rate of tax %	First GYD 40,000,000	Nil	For every dollar of the next GYD 20,000,000
Value of net property	Rate of tax %							
First GYD 40,000,000	Nil							
For every dollar of the next GYD 20,000,000	0.50							
In excess of GYD 60,000,000	0.75							
Income Tax ¹⁴⁶	A tax levied on the chargeable income of individuals, accruing in Guyana or elsewhere.	Income Tax Act 81 :01	For the fiscal year 2018 , the basic rates of Corporation Tax were as follows:					
			<ul style="list-style-type: none"> - 45% of the taxable profit of telephone companies; - 40% of the taxable profit of commercial companies; and - 27.5% of the chargeable profits of non-commercial companies. <p>These rates have been revised for the subsequent years to the following:</p> <ul style="list-style-type: none"> - 45% of the chargeable profit of telephone companies; - 40% of the chargeable profit of commercial companies other than telephone companies; and - 25% of the chargeable profits of any other company. 					
Pay As You Earn	Employees are taxed on a pay as you earn basis. It is the obligation of the	Income Tax Act 81 :01	The income realised in the fiscal year 2018 when exceeding the threshold of GYD 720,000 (or 1/3 of income whichever is greater) is taxable at the following rates:					
			<table border="1"> <thead> <tr> <th>Taxable income</th> <th>Rate of tax %</th> </tr> </thead> <tbody> <tr> <td>Up to GYD 1,440,000</td> <td>28</td> </tr> <tr> <td>Over GYD 1,440,000</td> <td>40</td> </tr> </tbody> </table> <p>The following changes agree applied to the assessment of Income tax for the year 2020:</p> <ul style="list-style-type: none"> - Threshold of GYD 780,000 instead of the GYD 720,000; - 28% on first GYD 1,560,000; and - 40% on the remaining balance. 	Taxable income	Rate of tax %	Up to GYD 1,440,000	28	Over GYD 1,440,000
Taxable income	Rate of tax %							
Up to GYD 1,440,000	28							
Over GYD 1,440,000	40							

¹⁴² <https://www.guyanalaw.net/taxation/>

¹⁴³ <https://www.gra.gov.gy/business/tax-operations-and-services/property-tax/determining-net-property/>

¹⁴⁴ <https://www.gra.gov.gy/propertytaxmay2019-pdf/>

¹⁴⁵ <https://www.gra.gov.gy/business/quick-links/rates-calculations/>

¹⁴⁶ <https://www.gra.gov.gy/tax-services/income-tax/>

Section	Main provisions / Detail	Law	Rate						
	employer to remit the taxes payable.		<table border="1"> <thead> <tr> <th>Taxable income</th> <th>Rate of tax %</th> </tr> </thead> <tbody> <tr> <td>Up to GYD 1,440,000</td> <td>28</td> </tr> <tr> <td>Over GYD 1,440,000</td> <td>40</td> </tr> </tbody> </table> <p>With effect from 1 January 2019, no deduction of Income Tax under the P.A.Y.E. System should be made from the remuneration of employees whose gross income does not exceed GYD 780,000 per annum.</p>	Taxable income	Rate of tax %	Up to GYD 1,440,000	28	Over GYD 1,440,000	40
Taxable income	Rate of tax %								
Up to GYD 1,440,000	28								
Over GYD 1,440,000	40								
Premium Tax ¹⁴⁷	is a tax levied on premiums paid to a company in respect of insurance other than long-term insurance, outside Guyana.	Income Tax Act 81 :01	<ul style="list-style-type: none"> - 10% of the premium where payment is made to a foreign company which has not established a place of business in Guyana. - 6% of the premium payment where payment is made to a Foreign company which has established a place of business in Guyana. 						
Value Added Tax ¹⁴⁸	VAT is imposed on the supply of goods or services in Guyana and on imports.	Value Added Tax Act	Common VAT rate was 14% during the fiscal year 2018. Some items are zero rated and very few are exempt.						
Withholding Tax ¹⁴⁹	<p>There shall be levied and paid withholding tax on the gross proceeds realised from every sale of gold. GGB therefore collects this withholding tax and transfers it to GRA.</p> <p>WHT is chargeable on gross payments to non-residents and must be remitted to the tax authority within 30 days of making the payment.</p>	<p>Income Tax Act(1929)</p> <p>Corporation Tax Act 81 :03 (Section 33 E)</p>	<ul style="list-style-type: none"> - 2% On every payment disbursed to Resident independent contractors in excess of GYD 500,000; - 20% on the distribution, dividends, interests and royalties. - 2% of the gross proceeds realised from every sale of gold in the fiscal year 2018 (a) in the case of gold, on a sliding scale, at the following rates: <ul style="list-style-type: none"> (i) under USD \$1,100 or its equivalent in any other currency per ounce of gold -2% of gross proceeds; (ii) USD \$1,100 - \$1,300 or its equivalent in any other currency per ounce of gold -2.5% of gross proceeds; (iii) USD \$1,300-\$1,600 or its equivalent in any other currency per ounce of gold -3% of gross proceeds; (iv) above USD \$1,600 or its equivalent in any other currency per ounce of gold -3.5% of gross proceeds; (b)- in the case of diamond, at the rate of two percent on the value placed by the Central Authority on the amount declared by any individual, whether wholly owned by that individual or by him jointly with others or in partnership with others. 						
Tributors Tax ¹⁵⁰	Those who work for Gold and Diamond Miners in the Interior are deemed Tributors and are liable to pay Income Tax	Income Tax Act 81 :01	10%						
Capital Gains Tax ¹⁵¹	Referred to as the tax paid by individuals who have disposed of assets and made a capital gain, if it exceeded the cost of acquisition of the asset.	Capital Gains Act 81 :20	20% on the net chargeable capital gain						
Stamp Duty	Stamp duty is levied on documents	Stamp Duties Management Act (1929) ¹⁵²	Rates ranging from GYD 1 and GYD 300						
Excise Tax	Is paid on:	The Excise Tax Act	For imported goods, it is calculated on the chargeable value of goods, as determined under the Customs Act, inclusive of freight insurance,						

¹⁴⁷ <https://www.gra.gov.gy/business/tax-operations-and-services/miscellaneous-taxes/premium-tax-business/>

¹⁴⁸ <https://www.gra.gov.gy/business/tax-operations-and-services/value-add-tax-services/how-to-calculate-vat/>

¹⁴⁹ <https://www.gra.gov.gy/income-tax-act/>

¹⁵⁰ <https://www.gra.gov.gy/tax-services/miscellaneous-taxes/tributors-tax/>

¹⁵¹ <https://www.gra.gov.gy/business/tax-operations-and-services/capital-gains/>

¹⁵² <http://guyaneselawyer.com/lawsoguyana/Laws/cap8003.pdf>

Section	Main provisions / Detail	Law	Rate
	- taxable goods imported and not warehoused, - taxable goods imported, warehoused and removed from the warehouse, - taxable goods manufactured and sold in Guyana	No. 11 of 2005	Customs duties, tees, and other charges that are payable upon entry in Guyana. For goods manufactured in Guyana the chargeable value will be its selling price, less VAT.
Customs duty	It is paid on all goods imported into Guyana.	Customs Act	The rates of duty depending on the classification of the item.
Penalties	Penalties are payable when an eligible taxpayer does not observe the tax regulations or procedures applicable to them.	Income Tax Act 81:01	(1) If a taxpayer fails to pay the income tax on or before the due date, the taxpayer shall be liable to pay a penalty of an amount equal to 2% per month of the tax outstanding, for each month or part thereof that the tax remains outstanding: Provided, however, that if the taxpayer has entered into an instalment arrangement with the Commissioner-General the penalty amount shall be 1% per month or part thereof beginning on the date the instalment arrangement takes effect. (2) If a taxpayer fails to file a tax return as required under section 60(1) or (4B) by the due date specified therein, the taxpayer is liable to pay a penalty of 10% of the amount of tax assessed. (2A) If a taxpayer fails to file a nil tax return or a tax return which discloses a loss, under section 60(1)(b), (4), or (4B) by the due date specified therein, the taxpayer is liable to pay a penalty of fifty thousand Guyanese dollars. (3) If a taxpayer fails to file a tax return as required under section 60(4) by the due date specified therein, the taxpayer is liable to pay a penalty of 10% of the amount tax assessed. (4) In the case of any penalty imposed under this section, the amount of penalty shall be deemed to be part of the tax assessed and shall be recoverable accordingly, provided, that nothing in this subsection shall limit the Commissioner-General's authority to reduce or waive the amount of penalty as stipulated in section 108

Non-tax payments

Employers need to pay the following contribution to the National Insurance Scheme:

Table 30: List of payment stream to NIS

Section	Main provisions / Detail	Law	Rate
Social security Tax and National Insurance ¹⁵³	The employer must withhold and pay social security contributions	National Insurance and Social Security Act (1969) (Cap. 36:01).	Rate of 14% of the actual wage / salary paid: This rate comprises 8.4% as employer contribution and 5.6% by the employee. Self-employed persons contribute 12.5% of their declared Income as Contributions, while Voluntary Contributors pay 9.3% of their Insurable Earnings as determined from the last two years of their employment.

License/permit holders are also required to make payments specific to mining activities as stipulated in the Mining Act (1989), by agreements signed between miners and the government, and by the terms provided by the license granted. These payments are summarised below:

¹⁵³ https://www.nis.org.gy/information_on_contributions

Table 31: List of payment streams specific to mining sector

Payment	Main provisions / Detail	Law	Rate	Reference
Royalty	<p>The holder of a mining license shall, in accordance with his license, pay royalties to GGMC in respect of non-gold minerals obtained from the mining area to which the license relates.</p> <p>Royalties on gold are payable to GGB. Royalties on gold produced by AGM and Troy Resources Guyana Inc. are payable to the Ministry of Finance.</p> <p>Royalty rates for gold are applied ad valorem (of the levying of tax) on gross sales revenues.</p>	Mining Act (1989)	<p>Gold and silver:</p> <ul style="list-style-type: none"> - US\$ 900/Oz or less: 3% ad valorem; - Greater than US\$ 900/Oz but less than \$US 1000: 4% ad valorem; - US\$ 1000/Oz or more: 5% ad valorem; and - US\$ 2500/Oz or more: at the rate that shall be prescribed by the Minister. <p>Quarriable minerals and materials:</p> <p>At the rate as may from time to time be fixed by the Minister.</p> <p>Gold and precious stones: 3% ad valorem</p> <p>Diamonds</p> <ul style="list-style-type: none"> - Claims and medium scale: 3% ad valorem; and - Large scale licenses and permits: 5% ad valorem 	Section 68 of the Mining Act (1989) Regulation 188 (1)
Annual license rental charge	The Contractor pays an Annual license rental charge in respect of the Contract Area for the entire Exploration Period. These payments will continue to be applied to the remaining areas (after any relinquishments) during the life of the license.	Mining Act (1989)	<p>The rent ranges:</p> <ul style="list-style-type: none"> • from USD 0.5 to USD 3 per year per acre for a prospecting license; • from USD 3 to USD 5 per year per acre for a mining license; • from USD 0.25 to USD 0.45 per year per acre for a prospecting permit; • from GYD 500 to GYD 15,000 per year per acre for a prospecting license; and • from USD 1 per year per acre for a mining permit. 	Terms of the license (i.e. ¹⁵⁴)
License Fees	This payment is made for the issuance, renewal and the transfer of licenses.	Mining Act (1989)	The rates vary by type and duration of license as well as by transaction on the license.	Section 20 (e) of the Mining Act (1989)
Fees, tribute and royalties ¹⁵⁵	A miner shall pay the Village tribute of any minerals obtained from Village lands from small, medium or large-scale mining	Amerindian Act (No. 6 of 2006)	<p>Small or medium scale mining:</p> <p>A miner shall pay at least 7% of the value of any minerals obtained from Village lands.</p> <p>Large scale mining:</p> <p>A miner shall negotiate in good faith with a Village the amount of tribute to be paid for minerals obtained.</p>	

Fiscal incentive Framework¹⁵⁶

General Incentives:

In order to encourage domestic and foreign investors to invest in Guyana, the Government has put in place the following incentives:

- exemption from Customs Duties on most plant, machinery, and equipment, as well as for raw materials and packaging materials used in the production of goods;

¹⁵⁴ https://s21.q4cdn.com/896225004/files/doc_financials/2009/2009_Q2_MDA.pdf

¹⁵⁵ https://parliament.gov.gy/documents/acts/4680-act_no_6_of_2006.pdf

¹⁵⁶ <http://goinvest.gov.gy/investment/incentives/>

- for companies which export 50% or more of their products they are exempt from customs duty and zero rate of value-added-tax;
- unlimited carry over of losses from previous years;
- accelerated depreciation on plant and machinery for approved activities;
- full and unrestricted repatriation of capital, profits, and dividends;
- benefits of double taxation treaties;
- exemption from Customs Duty, Excise duty and zero rate of Value-Added-Tax on items approved under an Investment Agreement between the Government and the business;
- zero rate of Value-Added-Tax on exports; and
- tax holidays for a period of up to ten (10) years, for projects that meet the requirements specified in the In-Aid Industry Act.

Mining specific incentive:

A number of fiscal incentives are offered to mining companies investing in the large-scale sector, which differs to some extent between companies, subject to their individual mineral agreements with the government such as:

- exemption from Customs Duties on a wide range of mining equipment for sorting, screening, separating, washing, crushing, grinding, mixing or kneading earth, stone, ores or other minerals substances; rock drilling or earth boring tools, furnaces and ovens for roasting, melting or heat treatment of ores, pyrites or of metals; and
- exemption from duties and taxes for items covered under a mineral Agreement.

3.2.1.(d) Amendment of the Guyana Gold Board Act

The Guyana Gold Board (Amendment) Bill No 8 of 22 May 2019¹⁵⁷ seeks to amend the Guyana Gold Board Act, Cap 66:01 and certain provisions of the Tax Act, Cap 80:01 aimed at better regulating the regime of the gold trade. The main provisions of the reform can be summarised below:

- a definition of the term “gold trade officer”, who will have such function and exercise such powers as may be assigned by the Minister, the Board or the General Manager of the Board for the purpose of carrying out the provisions of the Act;
- extension of the period within which a producer must sell to the Guyana Gold Board any quantity of gold in his possession from twenty-eight days to seventy five days;
- include a new provision for non-gold producers to mandatory sell the gold in their possession to the Gold Board when these exceed one ounce;
- increase the number of days within which a person licensed to sell, or exposes goods for sale at any place in the mining district under the Tax Act, Cap 80:01, must inform the Guyana Gold Board where gold obtained in the course of prospecting for exploiting and processing gold, from ten (10) to fourteen days (14);
- make a special application to export doré bars, or a quantity of gold not exceeding two thousand ounces in a prescribed manner to the Board;
- provide higher fines of one million and three million Guyanese dollars and imprisonment for a term of five years as a penalty when committing an offence under the Act. The gold in possession of a person who has committed an offence may be forfeited.

¹⁵⁷ https://parliament.gov.gy/new2/documents/bills/22303-bill_no.8_of_2019.pdf

3.2.2. Oil and Gas sector

3.2.2.(a) Institutional Framework

The main Government Agencies involved in the Oil and Gas sector are listed below:

The **Ministry of Natural Resources (MNR)**¹⁵⁸: which is the body representing the Government of Guyana in the petroleum agreements into force during the fiscal year 2018. The overall role of MNR is set out in Section 3.2.1(a) of this report;

The **Guyana Geology and Mines Commission (GGMC)**¹⁵⁹ which keeps records of the licenses through Petroleum Division. The overall role of GGMC is set out in Section 3.2.1(a) of this report.

The **Guyana Revenue Authority (GRA)** which is the Government Agency responsible for collecting taxes from oil and gas companies. The overall role of GRA is set out in Section 3.2.1(a) of this report;

The **National Insurance Scheme (NIS)**¹⁶⁰ responsible for collecting Social Security Contribution from oil and gas companies. The overall role of NIS is set out in Section 2.2.1(a) of this report;

The **Environmental Protection Agency (EPA)**¹⁶¹ is mandated to conserve, manage, protect, and improve environment. The overall role of EPA is set out in Section 3.2.1(a) of this report;

The **Ministry of Finance (MoF)** is mandated to is responsible for managing financial resources including the Natural Resource Fund. The overall role of MoF is set out in Section 3.2.1(a) of this report;

The **Department of Energy was formed within the Ministry of the Presidency**¹⁶². The Department of Energy was responsible for the management of the hydrocarbon sector in the Cooperative Republic of Guyana to optimize the value proposition for Guyanese through the adoption of efficient and effective modalities, transparency, balance, and pursuance of an evidence-based approach to decision making.

The **Financial Intelligence Unit (FIU)**¹⁶³ was established under the Anti-Money Laundering and Countering the Financing of Terrorism Act (AMLCFT) of 2009 as an agency responsible for requesting, receiving, analysing and dissemination of suspicious transaction reports and other information relating to money laundering, terrorist financing or proceeds of crime.

3.2.2.(b) Legal Framework

The Guyanese upstream oil and gas sector is regulated by the following main laws and regulations.

In accordance with section 2 of the **Petroleum (Production) Act, No. 41 of 1939 (Cap 65:05)**, the property of existing petroleum in lands and territories of Guyana are vested to the State, and the State shall have the exclusive rights of searching for and getting such resource. Except for this section which vests ownership of petroleum in the State, this Act together with its Regulations No 5 of 1967 were abolished and replaced by the Petroleum (Exploration and Production) Act and its regulations No. 5.

The **Petroleum (Exploration and Production) Act, No. 3 of 1986**¹⁶⁴ (Cap 65:04) applies to the exploration, exploitation, conservation and management of petroleum existing in its natural condition in land in Guyana, including the territorial sea, continental shelf and exclusive economic zone of Guyana.

The **Petroleum (Exploration and Production) Regulations (1986)** applies to the applications and renewals of petroleum rights and sets out the applicable fees and annual charges.

¹⁵⁸ <https://nre.gov.gy/>

¹⁵⁹ <https://www.ggmc.gov.gy/page/who-we-are>

¹⁶⁰ https://www.nis.org.gy/home_page

¹⁶¹ <http://www.epaguyana.org/epa/>

¹⁶² <https://nre.gov.gy/department-of-energy/>

¹⁶³ <https://finance.gov.gy/about-us/agencies/financial-intelligence-unit-fiu/>

¹⁶⁴ [https://parliament.gov.gy/documents/acts/8170-act_no._3_of_1986_petroleum_\(exploration_and_production\)_act_1986.pdf](https://parliament.gov.gy/documents/acts/8170-act_no._3_of_1986_petroleum_(exploration_and_production)_act_1986.pdf)

Guyana Geology and Mines Commission Act, No. 7 of 1979 (Cap. 66:02) as amended in 1987¹⁶⁵ has been detailed in Section 3.2.1(b) of this report.

The Environmental Protection Act, No. 11 of 1996 (Cap. 20:05) applies to the management, conservation, protection and improvement of the environment, the prevention or control of pollution, the assessment of the impact of economic development on the environment and the sustainable use of natural resources.

3.2.2.(c) Fiscal regime

Common tax regime

The fiscal regime of petroleum companies is set out in the Income Tax Act (Cap. 82:01) revised in 2017, the Corporation Tax Act (Cap 81:01) revised in 2018, the Property Tax Act, the Income Tax and (In Aid of Industry) Act as there are no specific laws for the fiscal regime specific to the oil and gas sector. The main taxes applicable to the petroleum sector are listed in Section 3.2.1.(c) of the report.

Section 21 of the Fiscal Enactments Act (2003)¹⁶⁶ provides that the Minister of Finance may grant exemptions from Corporation Tax if the activity demonstrably creates new employment in Petroleum exploration, extraction, or in the refining sector.

Table 32: List of payment streams specific to oil and gas sector

Taxes	Description	Law	Rate	Reference
	Amounts to be paid by a petroleum production license holder in respect of petroleum obtained by him in the production area to which the license relates. (As mentioned above, to date, Guyana has no commercial petroleum discovery).	Petroleum (Exploration and Production) Cap. 65:10		Part V Financial Section 45 Article 15 Taxation and Royalty of the agreements Article 11
	This may be either fixed or variable. On the variable royalty, tranches, for example, varying scales for (1) oil price vs. base royalty and (2) production rates per day vs. production multiplier can be used. Tables 1 and 2 below are indicative and all the rates are subject to changes based on negotiations with the Guyana Geology and Mines Commission and the Ministry of Natural Resources:			
	Table 1:			
		Oil Price		Base Royalties
Royalties		Less than \$ 40 /BBL		0.8%
		\$ 40 to 50/BBL		1.2%
		\$50 to 60/BBL		1.7%
		\$60 to 70/BBL		2.0%
		\$70 to 80/BBL		2.7%
		\$80 to 90/BBL		4.0%
		\$90 to 100/BBL		5.0%
		\$100 to 110/BBL		6.0%
		Greater than \$110/BBL		7.0%
	Table 2:			
		Production rate		Production multiplier
		Less than 20,000 BBLs/Day		1.00

¹⁶⁵[http://parliament.gov.gy/documents/acts/8163-act_no_3_of_1987_guyana_geology_and_mines_commission_\(amendment\)_act_1987.pdf](http://parliament.gov.gy/documents/acts/8163-act_no_3_of_1987_guyana_geology_and_mines_commission_(amendment)_act_1987.pdf)

¹⁶⁶ http://parliament.gov.gy/documents/acts/4624-act_no_15_of_2003.pdf

Taxes	Description	Law	Rate	Reference
			720,000 to 40,000 BBLs/Day	1.20
			740,000 to 60,000 BBLs/Day	1.30
			760,000 to 80,000 BBLs/Day	1.40
			Greater than 80,000 BBLs/Day	1.50
Annual license rental charge	The Contractor pays an annual license rental charge in respect of the Contract Area for the entire Exploration Period. These payments will continue to be applied to the remaining areas (after any relinquishments) during the life of the license.	Production Sharing Agreement	<p>-Nabi Oil and Gas shall pay \$10,000 in each year in respect of the contract area;</p> <p>-Mid Atlantic oil and Gas Inc shall pay from the initial, 1st and 2nd periods \$90,000;</p> <p>-Kanuku PPL shall pay from the initial, 1st and 2nd periods \$100,000;</p> <p>-Esso Exploration and Production Guyana Limited, CNOOC Nexans Petroleum Guyana Limited and Hess Guyana Exploration shall pay \$1,000,000 per annum in respect of the contract area;</p> <p>-Ratio Energy Limited shall pay \$200,000 from the initial, 1st and 2nd periods;</p> <p>-Tullow Guyana shall pay from the initial, 1st and 2nd periods \$40,000/year</p> <p>- CGX Resources Inc shall pay from the initial, 1st and 2nd renewal periods \$100,000/year</p>	<p>Article 10 of the agreements between the Government and:</p> <p>-Nabi Oil and Gas Inc (signed in June 2012)</p> <p>-Mid Atlantic Oil and Gas (signed in March 2015);</p> <p>- Kanuku PPL (signed May 2014);</p> <p>- Esso Exploration and Production Guyana Limited, CNOOC Nexans Petroleum Guyana Limited and Hess Guyana Exploration (Petroleum Agreement signed June 2016);</p> <p>-Ratio Energy Limited (signed in April 2015);</p> <p>-Tullow Guyana (signed in January 2016);</p> <p>- CGX Resources Inc (Petroleum Agreement Demerara February 2013)</p> <p>- ON Energy (signed in November 2012)</p>
Signature Bonus	The Signature Bonus is an addition to the Production Sharing Agreement. This is a one-time fee for securing the contract. The Bonus may or may not be tied to prospective contract areas. Esso Exploration and Production Guyana Limited signed a Production Sharing Agreement (PSA) in 2016 and paid the Guyanese Government a signing bonus of US\$18 million ¹⁶⁷ into a bank account owned by the Government of Guyana at the Bank of Guyana ¹⁶⁸ .	Petroleum Agreement	Amount to be negotiated before signature of the contract	Petroleum Agreement
Training fees	This is an annual financial obligation which is negotiated. It encourages and/or mandates, by contribution to a training fund, the use of local resources and the employment and training of Guyanese citizens on the job as a	Petroleum Agreement	<p>-Nabi Oil and Gas shall pay \$5,000 for the purpose in article 19.3 including training;</p> <p>-Mid Atlantic oil and Gas Inc shall pay from the initial, 1st and 2nd periods \$55,000;</p>	<p>Article 19 of Agreements between the Government and:</p> <p>-Nabi Oil and Gas Inc (signed in June 2014)</p> <p>-Mid Atlantic Oil and Gas (signed in March 2015);</p>

¹⁶⁷ <https://oilnow.gy/featured/us18m-signing-bonus-not-cost-recoverable-trotman/>

¹⁶⁸ <https://dpi.gov.gy/exxon-mobils-signing-bonus-kept-private-as-a-matter-of-national-security/>

Taxes	Description	Law	Rate	Reference														
	supplement to the discharge of academic training obligations.		-Kanuku PPL shall pay from the initial, 1 st and 2 nd periods \$30,000; -Hess Guyana Exploration shall pay \$300,000; Ratio Energy Limited shall pay \$60,000 from the initial, 1 st and 2 nd periods; -Tullow Guyana shall pay from the initial, 1 st and 2 nd periods \$25,000	- Kanuku PPL (signed May 2014); -Hess Guyana Exploration (signed June 2016); -Ratio Energy Limited (signed in April 2015); -Tullow Guyana (signed in January 2016).														
	Fees to be paid when applying for grant, renewals, or transfers of petroleum licenses. The corporate rate fees are set out in the table below.	Petroleum (Exploration and Production) Cap. 65:10		Part IV Chapter 1 Licenses														
	To apply for a petroleum prospecting license or petroleum production license the applicant shall pay these fees ¹⁶⁹ :																	
Licenses Fees	<table border="1"> <thead> <tr> <th>Matters</th> <th>Fees in USD</th> </tr> </thead> <tbody> <tr> <td>Application for grant of petroleum prospecting license</td> <td>2,000</td> </tr> <tr> <td>Application for grant of petroleum production license</td> <td>5,500</td> </tr> <tr> <td>Application for renewal of petroleum prospecting license</td> <td>3,000</td> </tr> <tr> <td>Application for renewal of petroleum production license</td> <td>10,000</td> </tr> <tr> <td>Application for transfer of petroleum prospecting license</td> <td>2,000</td> </tr> <tr> <td>Application for transfer of petroleum production license</td> <td>3,000</td> </tr> </tbody> </table>		Matters	Fees in USD	Application for grant of petroleum prospecting license	2,000	Application for grant of petroleum production license	5,500	Application for renewal of petroleum prospecting license	3,000	Application for renewal of petroleum production license	10,000	Application for transfer of petroleum prospecting license	2,000	Application for transfer of petroleum production license	3,000		
Matters	Fees in USD																	
Application for grant of petroleum prospecting license	2,000																	
Application for grant of petroleum production license	5,500																	
Application for renewal of petroleum prospecting license	3,000																	
Application for renewal of petroleum production license	10,000																	
Application for transfer of petroleum prospecting license	2,000																	
Application for transfer of petroleum production license	3,000																	
Corporate Social Responsibility	It is a financial contribution to a specific fund or different beneficiaries through either a single funding contribution upon signature of contract or an early financial contribution for the entire contractual period dedicated to implement a policy in the context of a “green economy”	Petroleum Agreement	The amount varies in accordance with the agreement and the Contractor’s plan approved by the Government	Petroleum Agreement														
Profit oil	The contractor shall share the profit oil with the Government of Guyana	Petroleum Agreement	Fifty percent (50%) or more on a “per field basis”. The contractor can benefit a maximum of 75% of recoverable costs.	Guidelines to Acquiring Petroleum Prospecting and Production Licenses.														

3.2.2.(d) Reforms in the oil and gas sector

Ongoing reforms of the legal framework¹⁷⁰

A legal review and gap analysis of existing legislation was completed in May 2019, allowing the move to the next phase of drafting replacement or supplemental legislation. Additional updates to the regulatory framework were made as follows:

- the Crude lifting agreement was finalised and signed on 10 December 2019. It lays out the modalities to operationalise the crude lifting arrangements as per the Association of International Petroleum Negotiators template;
- Government Agencies are working with the operators and its coventurers to reach consensus with regards to the Market Price Determination Procedure and Provisional Crude Oil Basket

¹⁶⁹ Article 23 Part VI of Regulations made under Petroleum (Exploration and Production) Act 1986.

¹⁷⁰ Guyana Department of Energy - Annual Report 2019

for marketing Guyana's Crude as per Article 13 of the Production Sharing Agreement (PSA); and

- a Production Share Agreement template was developed in December 2018. This new contract template is meant to be used in future licensing rounds.

National Resource Fund (NRF) Act. 2019

Overview of the Act

As part of preparation towards becoming a petroleum producing country and in anticipation of starting oil production, the Government of Guyana launched several studies, which examined experiences of other countries for the purpose of developing a Sovereign Wealth Fund (SWF) legislation for Guyana.

In August 2018, the Ministry of Finance published a Green Paper entitled "*Managing Future Petroleum Revenues and Establishment of a Fiscal Rule and a Sovereign Wealth Fund*". That document can be viewed electronically at the following link: (<https://finance.gov.gy/wp-content/uploads/Green-Paper-Final.pdf>).

Based on the feedback and comments received from private sector groups and civil society engagements, the Natural Resource Fund (NRF) Bill No. 14 of 2018 was tabled in Parliament on 15 November 2018 and was assented to on 23 January 2019, making the Cooperative Republic of Guyana one of the few countries in the world to have developed this type of legislation ahead of its first oil¹⁷¹. The Natural Resources Fund Act No. 12 of 2019 can be accessed at the following link: (<https://finance.gov.gy/publications/natural-resource-fund-act-2019/>).

The purpose of this Fund is to manage the natural resource wealth of Guyana for the present and future benefit of the people in an effective and efficient manner by¹⁷²:

- ensuring that volatility in natural resource revenues do not lead to volatile public spending;
- ensuring that natural resource revenues do not lead to a loss of economic competitiveness;
- fairly transferring natural resource wealth across generation; and
- using natural resource wealth to finance national development priorities including any initiative aimed at realising an inclusive green economy.

In order to ensure those savings are wisely and safely held and invested, the NRF Act of 2019 stipulates the mechanisms under which revenues will be deposited and how investments are to be conducted, including the allowable investments.

The NRF Act mandates the Bank of Guyana as Operational Manager to ensure that the NRF is managed prudently. The inflows to NRF will be in United States Dollars which will be deposited in US bank accounts held by the Bank of Guyana. In preparation for its role as operational manager of the NRF, the Bank of Guyana has begun building additional capacity, supported by the World Bank's Reserves Advisory and Management Programme (RAMP), with whom an agreement was signed on 1 October 2019¹⁷³.

On 11 December 2019, the Ministry of Finance and the Bank of Guyana entered into an agreement for the operational management of the NRF, in accordance with sections 11 and 12 of the NRF Act 2019.

The Operational Agreement sets forth the obligations of the Bank of Guyana as the operational manager of the NRF, which include among others:

¹⁷¹ <https://dpi.gov.gy/ministry-of-finance-and-bank-of-guyana-sign-operational-agreement-for-the-operational-management-of-the-natural-resource-fund/>

¹⁷² <file:///C:/Users/oussa/Downloads/NRF-Act.pdf>

¹⁷³

- receiving and accounting for all deposits into the NRF;
- reporting on the performance of the NRF on monthly, quarterly, and annual basis; and
- providing the public with information on the NRF as required by law.

3.2.3. Forestry sector

3.2.3.(a) Institutional Framework

The **Guyana Forestry Commission (GFC)**¹⁷⁴ is responsible for the administration and management of all State forest land in Guyana and for advising the Minister on issues relating to forest policy, forestry laws and regulations. The work of the commission is guided by suite of legislation including the Forest Act 2009, the Guyana Forestry Commission Act 2007, Forest Regulations 2018 and National Forest Policy Statement and National Forest Plan 2018 that has been developed to address the forestry policy¹⁷⁵. Also, the Commission develops and monitors standards for forestry sector operations, develops and implements forest protection and conservation strategies, oversees forest research and provides support and guidance to forest education and training.

The **Guyana Lands and Surveys Commission (GLSC)** is the main agency responsible for land surveying and administration in Guyana. It is responsible for the purchase and lease of all public lands in Guyana. The main roles of the commission are to:

- execute geodetic, topographic, hydrographic, and cadastral surveys;
- prepare and publish maps and charts of Guyana;
- maintain the national survey control system;
- check, improve, record and, where required, certify all land surveys carried out in relation of any land in Guyana; and
- collect and account for all purchase funds and rents, payable in relation to the sale or lease of public lands, and such rates, taxes, fees, fines and charges.

Additionally, the other main Government Agencies involved in the forestry sector are listed below. Their overall roles are detailed in Section 3.2.1(a) of this report:

- Guyana Revenue authority (GRA): The overall role of GRA is detailed in Section 3.2.1(a) of this report;
- National Insurance Scheme (NIS): The overall role of NIS is detailed in Section 3.2.1(a) of this report; and
- Environmental Protection Agency (EPA): The overall role of EPA is detailed in Section 3.2.1(a) of this report.

3.2.3.(b) Legal Framework

The Guyanese forestry sector is governed by the following main legislations:

Table 33: List of main laws governing the forestry sector

Law	Description
	This Act repealed the following acts:
The Forests Act (2009) ¹⁷⁶	<ul style="list-style-type: none"> - the Forests Act (1998); - the Forests (Exploratory Permits amendment) Act (1997); - the Balata Act (1997); - Guyana timber export Act (1998); and - Timber marketing Act (1998).

¹⁷⁴ <http://extwprlegs1.fao.org/docs/pdf/guy141375.pdf>

¹⁷⁵ <https://www.forestry.gov.gy/wp-content/uploads/2018/06/Guyana-National-Forest-Policy-Statement-2018.pdf>

¹⁷⁶ <https://www.forestry.gov.gy/wp-content/uploads/2016/07/Forests-Act-2009.pdf>

Law	Description
	<p>It promotes the use of sustainable forestry, through participation with local communities. It also covers the declaration of protected areas within the framework of the Environmental Protection Act (1996) and the set-up of a code of practice. Furthermore, it aims to improve coordination with the mining sector and as a result a public consultation before a license for mining or petroleum prospecting can be granted.</p> <p>The Act also allows for the Guyana Forestry Commission (GFC) to enter into forestry concession agreements and community forest management agreements.</p>
The State Land Regulations (1973) ¹⁷⁷	The regulations provide details on grants, licenses and permissions for use of land. These include surveying, grants for small scale cultivation, leases, grazing permissions and various licenses including for occupation and cutting.
Guyana Forestry Commission Act (2007) ¹⁷⁸	This Act repeals the Guyana Forestry Commission Act (1979). It provides for the creation and functions of the Guyana Forestry Commission.
Forests (Amendment) Regulations (2018)	The Acts promotes the role of the Commission in developing forestry policies, providing inspection, certification and accreditation services for quality control of forest produce.
Iwokrama International center for rain forest conservation and development Act (1996) ¹⁷⁹	These regulations make further provisions for timber sale agreements granting exclusive rights for cutting and taking or obtaining forest produce over any area of state forests.
	This act implements provisions of the agreement between the Government of Guyana and the Commonwealth Secretariat for the set-up of the Iwokrama International Centre for Rain Forest Conservation and Development of 1996.

Amendments:

The Guyana Forestry Commission presented in February 2018¹⁸⁰ the revised National Forest Policy¹⁸¹ and approved it¹⁸² as well as the National Forest Plan¹⁸³. It is suggested that the policy and Plan be read together, in order to improve understanding of their content and facilitate their implementation. This Plan can therefore be seen as an implementation plan for the policy. The main objective of the current National Forest Policy is the conservation, protection, management and use of the forest resources of Guyana, while ensuring that the productive capacity of the forests is maintained or enhanced.

3.2.3.(c) Fiscal regime

Specific payments

The main revenues collected by the Guyana Forestry Commission in the sector are summarised as follows:

- **Royalty:** is provided by Article 2 of the Forest Regulation (1973)¹⁸⁴ and is levied on production and the rates differ depending on the forest species produced as detailed below:

Table 34: List of forestry species

Classification	Species
Special Category	Greenheart; Brown Silverballi; Purpleheart; Red Cedar; Letterwood; Bulletwood

¹⁷⁷ <http://extwprlegs1.fao.org/docs/pdf/guy2822.pdf>

¹⁷⁸ <http://extwprlegs1.fao.org/docs/pdf/guy141375.pdf>

¹⁷⁹ <http://extwprlegs1.fao.org/docs/pdf/guy43578.pdf>

¹⁸⁰ <https://dpi.gov.gy/gfc-presents-revised-national-forest-policy-statement-and-plan-to-stakeholders/>

¹⁸¹ <https://forestry.gov.gy/wp-content/uploads/2018/02/Guyana-National-Forest-Plan-10-1-2018.pdf>

¹⁸² <https://forestry.gov.gy/wp-content/uploads/2021/01/Guyana-National-Forest-Policy-Statement-2018.pdf>

¹⁸³ <https://forestry.gov.gy/notional-forest-plan/>

¹⁸⁴ <http://extwprlegs1.fao.org/docs/pdf/guy4354.pdf>

Classification	Species
Class 1	Crabwood; Yellow Silverballi; Itikiboroballi; Locust; Tatabu; Determa; Wamara; Kabukalli; Shibadan; Tauroniro; Manniballi; Washiba; Hakia; Dalli; Suya; Ulu; Simarupa; Aromata; Mora; Morabukea; Hububalli.
Class 11	Baromalli; Dukali; Kereti Silverballi; Kurahara Silverballi; Dolhypar; Wabaima; Karohoro; Baradan; Ubudi; Kirikaua; Maporokon; Monkey Pot; Manni; Pakuri; Yaruru (Yarula); Muniridan; Wallaba.
Class 111	Burada; Duka; Dukuria; Fukadi (Cofe mortar); Inyak; Limonaballi; Suradan; White Cedar; Futui; Halchiballi; Haiariballi; Huruasa; Iteballi; Couriballi; Kakaralli; Kauta; Kautaballi; Korokororo (Crook); Kuyama; Maho; Warakaioero

Details of rate ranges of royalties, applicable for 2018 fiscal year covered by this report, are presented in the First Schedule of the Forest Regulation (1973). The Forest Regulation (2018) is also available¹⁸⁵.

- **Acreege fees:** are levied in proportion to the area of the concession. The rates can be summarised as follows:

Table 35: List of acreage fees on forestry concessions

Category	Acreage fees in USD
State Forest permission < 1,000 acres	0/acre
State forest permission 1,000 to 20,000 acres	0.080/acre
Wood cutting Lease	0.12/acre
Timber Sales Agreement <300,000 acres	0.15/acre
Exploratory Permit (application fee USD 20,000)	0.15 acre

- Other administrative fees relating to applications, inspections, and other services provided by GFC, can be summarised as follows:

Table 36: List of types of fees to GFC

	Fee type	Amount in USD
Application fees	State Forest Authorisations/CFMA	25
	Timber sales Agreement	250
	Permission to construct and Use Timber and Cart Paths - Timber Path	50
	Permission to occupy any State Forest for the purpose of depositing or storing, etc - Timber Depot	50
	Charcoal or firewood dealers' license	20
	Timber dealers license: lumberyards and exporters	50
	Permission to erect a sawmill or to change the location of an existing sawmill	50
	Sawmill license	50
	Sawpit license	50
	State Forest Exploratory Permission license	20,000
Issuance Fees	For issue of a State Forest Authorisation	50
	For issue of a Timber Sales Agreement (TSA)	1,000
Licenses fees	Permission to construct and use timber and cart paths in any State Forest	50
	Permission to occupy a State Forest for the purpose of depositing or storing timber	50

¹⁸⁵ <https://www.forestry.gov.gy/wp-content/uploads/2018/07/Forests-Regulations-2018.pdf>

	Fee type	Amount in USD
	For license to carry on the business of purchasing charcoal or fuelwood for resale	50
	Permit to erect a new sawmill or to erect any extension or addition to existing sawmill	50
	For license to carry on the business of purchasing timber for resale	250
	A license to operate a sawmill in respect of: Band Saw/Gang Saw/Circular Saw/Portable Sawmill	300
	A license to operate a Sawpit/Chainsaw pit	100

Common tax regime

The fiscal regime of operators in the forestry sector is set out in the Income Tax Act (Cap. 82:01) revised in 2017, the Corporation Tax Act (Cap 81:01) revised in 2018, Property Tax Act, Income Tax and (In Aid of Industry) Act as these are common laws. The main taxes applicable to the forestry sector are listed in Section 3.2.1.(c) of this report.

3.2.4. Fisheries sector

3.2.4.(a) Institutional Framework

The **Fisheries Department (DoF)**, which is part of the **Ministry of Agriculture** is responsible for the management, regulation and promotion of the exploitation and development of Guyana’s fisheries resources for the benefit of the participations in the sector and the national economy. The department’s authority was originally defined in the Fisheries Act 1957 and redefined by the Fisheries Act 2002.

The **Maritime Administration Department (MARAD)** was created under the Shipping Act (1998). Its main responsibilities include:

- registering and licensing of ships;
- implementing and enforcing maritime codes, conventions and practices;
- prevention of accidents;
- surveying of ships on port to ensure safety practices are upheld;
- assist in search and rescue operations;
- prevention of pollution on ships; and
- ensure ports comply to security regulations.

The **Veterinary Public Health Unit**, which is also part of the Ministry of Health is the “Competent Authority” that was set up to enforce Regulation No 7 of 2003, (the Fisheries Products Regulations) under the Fisheries Act 2002. These regulations deal with all aspects of quality control, inspection and certification of plant and animal products.

The **Stakeholder Organisations** include the Guyana Association of Trawler Owners and Seafood Processors (GATOSP), the Guyana Marine Conservation Society (GMCS) and thirteen fishermen cooperative societies. The sector does not have a unified organisation.

The **Guyana Water Authority (GWA)** was created under the Guyana Water Authority Act (1972). It is responsible for controlling and regulating the collection, production, treatment, storage, transmission and use of water.

3.2.4.(b) Legal Framework

The following are the main legislations which govern the fisheries sector:

- **The Fisheries Act (2002):** this act was created to provide for the promotion, management and development of the fisheries sector and all ancillary matters. It covers the registration of fishing vessels, provides for the inspection of vessels, the issuance of a license number, display on fishing boats, etc, as well as changes in ownership, amendments to the register. In addition to registration of vessels, the Act covers the licensing of individual fishermen and for fish export licenses;
- **The Maritime Zones Act (2010)**¹⁸⁶ repealed the Marine Boundaries Act (1977)¹⁸⁷ that first set up a fisheries zone beyond and adjacent to territorial waters (i.e. beyond 12 n.mi) and extending out to 200 n.mi. from land. In 1991, the zone became recognised as an Exclusive Economic Zone (EEZ);
- **The Guyana Shipping Act (1998)**¹⁸⁸ that provides for licensing of ships and for safety requirements;
- **The Fisheries (Exemption from Registration) Order (1957):** which exempts from the provisions of section 3(1) of the Fisheries Act, all fishing boats not exceeding thirty-five feet in overall length measured from stern to stern, and all fishing boats in the interior, except fishing boats exceeding thirty-five feet in overall length used for transporting fish to the city of Georgetown;
- **The Fisheries Regulations (Reg. 13/1957, 1/1959, 31/1969, 20/1970, 5/1993):** which provides for the registration of fishing boats, fishing licenses, erection of fish pens as well as the license fees;
- **The Fisheries (Pin Seine) Regulations (1962):** specifies the features and conditions for handling of pine seine and fish;
- **The Fisheries (Aquatic Wildlife Control) Regulations (1966):** provides conditions to capture, collect, remove or slaughter any form of prescribed aquatic wildlife found in any waters in the country;
- **The Fisheries Products Regulations (2003):** provide conditions for exporting and marketing of fisheries products; and
- **The Fisheries (Turtle Excluder Device) Regulations (2006):** provides the requirements for the protection of sea turtles.

In 2020, the Fisheries Department (DoF) worked with the Food and Agriculture Organization of the United Nations (FAO) to develop regulations for aquaculture and inland fisheries regulations¹⁸⁹. The proposed revision provided a definition of aquaculture, regulated the licensing procedure for engaging in and establishing an aquaculture facility, and contained substantive provisions on enforcement, violations, and penalties.

3.2.4.(c) Fiscal regime

Specific payments

Section 26 of the Fisheries Act (2002) provides that royalties should be paid in respect of every local fishing vessel license, commercial fishers license or permits.

Furthermore, the third Schedule of the Fisheries Regulations (Reg. 13/1957, 1/1959, 31/1969, 20/1970, 5/1993) stipulates the following fees and charges:

¹⁸⁶ http://www.marad.gov.gy/wp-content/uploads/2018/07/Chapter_6301_Maritime-Zones-Act.pdf

¹⁸⁷ <http://extwprlegs1.fao.org/docs/pdf/guy1208.pdf>

¹⁸⁸ <http://www.guyaneselawyer.com/lawsoguyana/Laws/cap4901.pdf>

¹⁸⁹ <https://dpi.gov.gy/fisheries-dept-fao-to-develop-aquaculture-regulations/>

Table 37: List of payment streams specific for the fisheries' sector

Payment	Rate
Registered fishing boats	\$500.00
License for a person to fish	\$100.00
License authorizing the registered owner of a trawler exceeding 50 feet in length to engage in fishing with the said trawler	\$7,500.00
License authorising the registered owner of a fishing boat other than a trawler exceeding 50 feet in length to engage in fishing	\$100.00 per foot for the length of the vessel
Fish Pen Permits	\$100.00
License to export fish (a) General License (b) Particular shipment charges	(a) \$20,000.00 (b) \$1,000.00
Fish processing plant permits	\$20,000.00
Fish Dock a) Pin Seine Fishing boats b) Deep Sea Fishing boats c) All other boats	a) \$ 8.00 per month b) \$16.00 per month c) \$10.00 per day
Landing Fees a) Cadell b) Chinese Seine c) Pin Seine d) Deep Sea	a) \$0.10 per tray b) \$0.10 per tray c) \$3.00 per trip d) \$5.00 per trip
Ramp a) Fishing boats not exceeding 30 ft. in length b) Fishing boats exceeding 30 ft. in length but not exceeding 45 ft. in length	a) \$0.25 per day b) \$0.50 per day
Grid Deep sea fishing boats exceeding 45 ft. in Length (a) for the first four days or part thereof (b) after the expiration of four days	a) \$3.00 per day b) \$4.00 per day
All other boats (a) for the first four days or part thereof (b) after the expiration of four days	a) \$5.00 per day b) \$10.00 per day

Common tax regime

The taxation regime of operators in the fisheries sector is set out in the Income Tax Act (Cap. 82:01) revised in 2017, the Corporation Tax Act (Cap 81:01) revised in 2018, the Property Tax Act (1962), the Income Tax, (In Aid of Industry) Act and Customs Act (1952). The main taxes applicable to the fisheries sector are listed in Section 3.2.1.(c) of this report as well as the general fiscal incentives to encourage domestic and foreign to invest in Guyana.

3.3. Contract and license allocations (EITI Requirement 2.2)

3.3.1. Mining Sector

3.3.1.(a) Types of mining licenses and permits

The Mining Act (1989) allows for three (3) scales of operation:

- **Small scale:** a land claim which covers an area of 1,500 feet by 800 feet or a river claim covers one (1) mile of a navigable river. To qualify for this scale the applicant must be a Guyanese citizen;
- **Medium scale:** which covers an area between 150 and 1,200 acres. Licenses for this scale can be only granted to Guyanese citizens but foreigners can engage through joint ventures with local partners; and

- **Large scale:** Prospecting License covers an area between 1200 and 12,800 acres. Licenses for this scale can be granted to both Guyanese citizens and foreigners.

The mining licenses and permits can be granted only by GGMC. An application should be submitted with the prescribed fee to this Government Agency.

Table 38: Types of mining licenses and permits

License	Description	Scale	End of term	Renewal	Reference
Prospecting license	Granted when the area covered is between 500 and 12,800 acres. the holder is given exclusive right to explore for any mineral in respect of which the license is granted, and the right to carry on such operations and execute such works as are necessary for that purpose, in the prospecting area to which the license relates.	Large Scale Mining	* for any preparatory period specified in the license; * for the period stipulated in the license, not exceeding three (3) years after the date of granting the license or, if there is a preparatory period, after the expiry of that period. * for any period not exceeding one (1) year on each occasion in the case of to the renewal of the license. * for any period added when the licensee is prevented from exercising any of his rights under his license to the extent that the failure results from an act of war, hostility, insurrection or an exceptional, inevitable and irresistible natural phenomenon.	Not exceeding one (1) year on each occasion. But not more than twice.	Article 32 (1), 34(1) and 35(1) of the Mining Act (1989)
Mining License	Granted when the area covered between 500 and 12,800 acres. The holder is given exclusive right: * to carry on prospecting and mining operations in the mining area in respect to the minerals specified in the mining license; * in the case of gold, to dispose of any mineral recovered or to stack or dump any minerals or any waste products resulting from the mining operation, in a manner approved by GGMC. * to carry on such operations and execute such works as are necessary for or in connection with any matter referred to above	Large Scale Mining	Continues to be in force: * for twenty (20) years after the date of the grant of the license. * for any period when the license is renewed.	Not exceed seven (7) years.	Article 48 (1), 50(3) and 51(1) of the Mining Act (1989)
Prospecting permit	Granted to small scale miners when the area covered is between 800 and 1,500 feet or a river claim which covers one mile of a navigable river. Granted to the Medium Mining when the cover area is between 150 and 1200 acres.	Small and Medium Mining	shall expire twelve (12) months from the date of issue of the permit	may be renewed on each occasion for a further period of twelve (12) months on application made in the prescribed from and on payment of prescribed fees.	Article 54 (5) and 59 of the Mining Act (1989)
Mining Permit	Granted when the area covered is between 150 and 1,200 acres. the holder is given the right to enter the	Medium Scale Mining	shall be valid for a period of five (5) years from the date the permit has been granted.	may be renewed for further periods, not exceeding five (5)	Article 64 (1) and 53(1) of

License	Description	Scale	End of term	Renewal	Reference
	area covered by the mining permit and has the exclusive right to mine therein, and subject in the case of gold to remove therefrom and dispose of, the minerals in respect of which the mining permit is granted.			years on each occasion or over the life of the deposit of the mineral in respect of which it is granted.	the Mining Act (1989)
Claim License	Granted when the area covered between 800 and 1,500 feet or a river claim which covers one mile of a navigable river. The license holder is given the right to enter the area covered by the claim license and has exclusive rights to mine therein in the case of gold to remove therefrom and dispose of, the minerals in respect of which the claim license is granted.	Small Scale Mining	shall be valid from the date on which the claim license is granted until 31 st December of the year in which it is granted.	may be renewed on each occasion for a further period of twelve months commencing on the 1st January in each year.	Article 64 (1) and 53(1) of the Mining Act (1989)
Quarry License	The holder of this license may enter upon the land specified in his license and quarry and remove therefrom, and dispose of, any mineral to which his license relates.	-	Shall be valid for such period, not exceeding fifteen (15) years, as may be specified in the license, including the date of issue of the license and for any further period, or for any period not exceeding five (5) years on each occasion, for which the quarry license is renewed.	not exceeding five (5) years on each occasion,	Article 94 (1) and 93(1) of the Mining Act (1989)
Permission for geological or geophysical survey	This is a permission that may be granted by the Minister to any person who hopes to carry on geological, geophysical, and other surveys and investigations in Guyana which in his opinion are relevant for the prospecting for, or mining of, any mineral, on terms and conditions as may be agreed between the Minister and the applicant for the permission	-	shall be valid for the period approved by the minister (Typically, three (3) years)	-	Article 96 (1) and 96 (2) of the Mining Act (1989)

3.3.1.(b) Awarding procedures for mining licenses and other permits

A miner is not allowed to prospect for minerals or carry out on any mining operations without holding a license or permit delivered by GGMC¹⁹⁰. The Guyana Geological and Mines Commission (GGMC) confirmed the lack of a tendering process put in place for the award of a mining license or contract.

The License/permit allocation processes can be summarised as follows:

a- Large-scale licenses

Prospecting license:

¹⁹⁰ The Mining Act (7).1

According to the mining Act, GGMC may, with the approval of the Minister of Natural Resources grant or refuse to grant this license.

GGMC must not grant a license unless it is satisfied that the applicant has¹⁹¹:

- provided proof of financial and technical capabilities to carry on effective prospecting operations;
- provided a programme for prospecting operations; and
- submitted a satisfactory proposal for the employment and training of Guyanese citizens, or, if the commission is not so satisfied, in the opinion of the commission there are special circumstances which justify the granting of the prospecting license and the minister approves of the granting thereof to the applicant.

The applicant shall:

- complete the request application form 5D;
- pay an application fee for USD 100;
- provide a work programme and a budget for first year activities;
- submit of a map on Terra Survey 1:50,000 sheet; and
- provide a cartographic description of the area;

Once awarded, payment of rental charges is due during the first year. The rental charges are US\$0.50 per acre for the first year; US\$0.60 for the second year and US\$1.00 for the third year. Additionally, the applicant shall pay a performance bond equivalent to 10% of the approved budget for the year. Since 1998, there has been a 50% discount on rental charges¹⁹².

Mining licenses:

The owner of a Prospecting License may, within a period of one year or more, be authorised by GGMC to request for a Mining License to be granted. If the request does not get a Prospecting License, he can apply for a Mining License in respect of any parcel provided that GGMC is satisfied with the information provided by the applicant or else that a mineral is located in that parcel¹⁹³.

In order to obtain this license, the applicant needs to present a claim to GGMC. This claim must be accompanied by reports, analysis and data resulting from the investigations.

A mining license in respect of any mineral shall not be granted to an applicant unless GGMC is satisfied that:

- the proposals of the applicant would ensure the most efficient and optimal use of the mineral resources concerned;
- the applicant has adequate financial resources and technical and industrial competence and experience to carry on effective mining operations;
- the applicant is able and willing to comply with the conditions on which the license is proposed to be granted;
- the applicant's proposals for the employment and training of citizens of Guyana are satisfactory;
- the applicant's proposals with respect to the procurement of goods and services obtainable within Guyana are satisfactory; and

¹⁹¹ Mining Act (1989).

¹⁹² <http://ggmc.gov.gy/main/?q=divisions/land-management#ampl>

¹⁹³ Mining Act 1989

- the exercise of any option given to the State.

In addition, the applicant shall address the environmental requirements that allow a mining license application, considering an environmental Permit from the Environmental Protection Agency (EPA), which can only be obtained if an Environment and social Impact Assessment Plan has been undertaken. Once the Environmental Permit is submitted, the endorsement from the Minister responsible for mines should be sought.

b- For the Small and Medium Scale:

For the prospecting permit the applicant shall¹⁹⁴:

- complete the application request form 5A;
- provide a map and cartographic description of the area;
- pay the deposit equivalent to half of the first year's rental (calculated at USD 0.13/acre);
- pay the applicant fee (GYD 2,000) per application;
- provide the evidence proof of address; and
- provide the registration or incorporation documents if the applicant is a company.

When the owner of the prospecting permit discovers a mineral(s), an application for the respective mining permit should be submitted within sixty days (60) days, or a longer period if agreed to by the Commissioner.

For the Mining permit (Medium Scale) the applicant shall¹⁹⁵:

- hold a valid PPMS;
- complete the request application form 5F;
- provide a map and cartographic description of the area;
- pay the deposit equivalent to the first year's rental (calculated at USD 1.00 per acre);
- pay the application fee (GYD 2,000) per application;
- provide proof of address; and
- provide the registration or incorporation documents if applicant is a company;

The applicant will also be required to provide an environmental bond of GYD 100,000 and sign an Environmental Management Agreement prior to issuance of the mining permit¹⁹⁶.

c- Awarding procedures of licenses for gold dealership

The Guyanese regulations provide an authorisation to process, sell or export gold. This authorisation is made under regulation n° 4 of 1997 of the Mining Act which stipulates the procedures for the granting of this right. This authorisation is granted by GGB following a procedure which can be summarised below.

The procedure differs depending on whether application is made in the capacity of individual, partnership, company, or other body corporate.

- (i) **If applicant is an individual**, the documents/information required are the full name and address of the applicant, National ID Card, date of birth, occupation, copy of business registration card and copy of TIN Certificate.

¹⁹⁴ <http://ggmc.gov.gy/main/?q=faqs>

¹⁹⁵ <http://ggmc.gov.gy/main/?q=faqs>

¹⁹⁶ http://www.goldsourceminers.com/_resources/guyana/Mining_Information_Kit_for_Guyana_2012.pdf

- (i) **If the applicant is a partnership**, the documents/information required are the applicant’s address, copy of business registration card, names, and addresses of the partners, dates of birth of each partner and a certified copy of the partnership agreement.
- (ii) **If applicant is a company or body corporate**, the following documents/information are required:
 - registered address or principal office;
 - nature of business;
 - names, addresses and positions of its Directors;
 - date of birth of all directors;
 - registration certificate and articles of incorporation, in the case of a company;
 - a certified copy of the resolution of the company or body corporate authorising the application;
 - proof of financial capability/relationship with bank;
 - tax compliance certificate (T.I.N certificate);
 - NIS compliance certificate;
 - business plan;
 - if exporting, indicate to whom gold will be being exported;
 - confirmation upon receipt of metal by receiving party;
 - amount of gold purchased within the past twelve (12) months;
 - amount of gold exported within the past twelve (12) months; and
 - declaration indicating willingness to lodge a performance bond.

The application must be accompanied by the following transaction fees as communicated by Guyana Gold Board:

Table 39: List of license fees (GGB)

Fees	Amount in GYD
Processing	1,300-1,400 (per oz)
Smelt	70.00 (per oz)
Assay Test	2,000-5,000
Dealership License Processing	50,000
Dealership License	2,000,000

Source: Guyana Gold Board

Once issued, the gold dealership license is valid for one calendar year, expiring on 31 December.

- **Mining in Amerindian land**

Section 48 of the Amerindian Act (2006)¹⁹⁷ provides the following:

- A miner who wishes to carry out mining activities on Village lands or in any river, creek, stream or other source of water within the boundaries of Village lands shall:-

- (a) obtain any necessary permissions and comply with the requirements of the applicable written laws;
- (b) make available to the Village any information which the Village Council or Village reasonably requests;
- (c) give the Village Council a written summary of the proposed mining activities including information on: the identity of each person who is involved; a non-technical summary of the mining activities; the site where the mining activities will be carried out; the length of time

¹⁹⁷ The Amerindian Act of 2006

the mining activities are expected to take; the likely impact of the activities on the Village and the Village lands; any other matters which the Village Council on behalf of the Village requests and which are reasonably relevant;

(d) attend any consultations which the Village Council or Village requests;

(e) negotiate with the Village Council on behalf of the Village in good faith all relevant issues;

(f) subject to Section 51 of the Amerindian Act (2006) reach agreement with the Village Council on the amount of tribute to be paid; and

(g) obtain the consent of at least two-thirds of those present and entitled to vote at a Village General Meeting (GVM).

- The Guyana Geology and Mines Commission may facilitate the consultations to be held under subsection (1) but may not take part in any negotiations.

- A person who contravenes subsection (1) is guilty of an offence and is liable to the penalties prescribed in paragraph (d) of the First Schedule.

- **Procedures for awarding mineral agreements**

Section 19 of the Mining Act (1989) states: “The Commission may, with the approval of the Minister, enter into a mineral agreement (not inconsistent with this Act) with any person with respect to all or any of the following matters, namely:

(a) the grant to that person or to any other person (including anybody corporate to be formed), identified in the agreement, of a license;

(b) the conditions to be included in the license as granted or renewed;

(c) the procedure to be followed by the Commission while exercising any discretion conferred upon it by or under this Act and the manner in which the discretion shall be exercised;

(d) any matter incidental to or connected with the foregoing.”

There are no requirements to follow tendering procedures for granting mineral agreements.

- **Transferability of licenses and permits:**

The Mining Act (1989) allows the transfer of the mining permits to an eligible person or company upon application and payment of the prescribed fees. On the other hand, prospecting licenses cannot be transferred¹⁹⁸. While quarrying licenses are transferable in accordance with the Mining Act, the license may only be transferred with the approval of GGMC¹⁹⁹.

3.3.1.(c) Mining licenses and permits awarded and transferred during FY 2018

During the FY 2018, there were 252 titles awarded and 75 transfers as detailed below:

Table 40: Mining licenses and permits awarded and transferred during FY 2018

Licenses and permits awarded during FY 2018	Number
Mining Permits (MP) Medium Scale	150
Prospecting Permits Medium Scale (PPMS)	85
Claim Licenses (CL)	12
Prospecting Licenses (PL)	3
Quarry Licenses (QL)	1
Permission for Geological and geophysical survey	1
Sub-Total	252

¹⁹⁸ Article 58 of the Mining Act. (1989)

¹⁹⁹ Article 93(3) of the Mining Act (1989)

Licenses and permits awarded during FY 2018	Number
Mining Permits Transferred during FY 2018	75
Total	327

Source: Guyana Geology and Mines Commission

The list of licenses granted and transferred during FY 2018 is included in Annex I of this report.

3.3.2. Oil and Gas sector

3.3.2.(a) Types of licenses and agreements

The Petroleum (Exploration and Production) Act (1986) differentiates between Prospecting Licenses and Production Licenses in terms of eligibility for licensees.

Table 41: Types of licenses in the oil and gas sector

Types of licenses	Description	End of term	Renewal	Reference
Petroleum Prospecting License	This license confers to the holder the exclusive right to prospect for petroleum, and the right to carry out exploration operations as necessary for that purpose, in a prospecting area defined by the license.	<p>Shall continue in force:</p> <ul style="list-style-type: none"> -for the initial period stipulated in the license which should not exceed four (4) years after the granting date or after the expiration of that period if there is a preparation period; The preparation period specified in the license should not exceed 6 months; - for any period not exceeding three (3) years after the license is renewed; and -for any period added when the licensee is prevented from exercising any of his rights under his license to the extent that the failure results from an act of war, hostility, insurrection or an exceptional, inevitable and irresistible natural phenomenon. 	The license can be renewed twice for a 3-year period on each occasion.	Article 23; 25(1) and 26(1) of chapter 2 of the Petroleum (Exploration and Production) Act (1986)
Petroleum Production License	<p>This license confers to its holder the exclusive right:</p> <ul style="list-style-type: none"> - to carry out prospection and production operations in the production area; and -to sell or otherwise dispose of petroleum recovered. 	<p>Shall continue in force:</p> <ul style="list-style-type: none"> - for a period of twenty (20) years from the granting date; and - for any period added when the licensee is prevented from exercising any of his rights under his license to the extent that the failure results from an act of war, hostility, insurrection or an exceptional, inevitable and irresistible natural phenomenon. 	The license can be renewed for an additional period that should not exceed 10 years.	Article 38; 40(1) and 41(1) of chapter 2 of the Petroleum (Exploration and Production) Act (1986)

3.3.2.(b) Procedure for the award of Oil and Gas blocks

Petroleum Prospecting License

Pursuant to the provisions of the **Petroleum (Production and Exploration) Act (1986)** and **Petroleum (Exploration and Production Regulations)** any person may apply for a petroleum prospecting license in respect of any block or blocks.

The Minister has discretionary power under the Act to grant or refuse the license in respect of any block or blocks. The information required for the application is detailed in Article 13 of the Regulations made under Petroleum (Exploration and Production) Act (1986). The following are the main procedures to be followed when an application for petroleum prospecting license is made:

- applications are made to the Minister of Natural Resources in a form set out in the Regulations;

- the application form must be supported by a proposal on the economic terms governing the applicant's exploration, production activities, employment, and training of citizens of Guyana; and
- the applications should specify the prospecting area to be covered by the prospecting license applied for, the minimum work programme and expenditure obligations in respect of the license area shall be negotiable, and the applicant will be required to submit a technical proposal in respect thereof.

The first company that applies for a specific block and of which application is acceptable by the Minister is invited to negotiate a petroleum agreement. No other application can be accepted until negotiations of a Petroleum Agreement is complete. The Minister of Natural Resources then issues the license and signs the petroleum agreement or may designate another government officer to do so on his behalf.

For the Petroleum Production License

In the event of a discovery, the holder may apply for a twenty-year PPL, renewable for a further ten years.

In order to obtain a petroleum production license, the applicant must:

- be a holder of a valid Petroleum Prospecting License unless otherwise permitted by the Minister of Natural Resources;
- submit an application for a Petroleum Production License to the Minister of Natural Resources within two years of the declaration of a discovery or within such other time frame as stipulated by the Minister; and
- include detailed proposals for the construction, setting up and operation of all facilities and services for and incidental to the recovery, processing, storage and transportation of petroleum from a production area (and such other matters as are required by applicable regulations). The list of information required in the application is detailed in Article 15 of the Regulations made under Petroleum (Exploration and Production) Act (1986).

Awarding contracts

In accordance with section 20(2) of the Petroleum (Exploration and Production) Act (1986) and Article 17 of the Regulations made under Petroleum (Exploration and Production) Act 1986, the Minister may, by notice in the Gazette invite applications for the grant of a license and agreement in respect of the block or blocks specified in the notice, fix the period within which an application may be made, and specify the conditions subject to which any application may be made. Where the Minister has published a notice, any person wishing to participate in the bid shall make his application to the Minister within the period and conditions specified in the notice.

After examining the applications received, the Minister may select such applications for negotiations which he considers to be in the best interests of Guyana. According to GGMC, there have not been any bidding process since an attempt was made in 1986.

The petroleum agreement must be signed between the Government of Guyana and petroleum companies that submitted acceptable applications for the Petroleum Prospecting Licenses. However, before signing the agreement, foreign companies must register in Guyana.

The terms of the petroleum agreement model are published²⁰⁰.

GGMC confirmed that there were no petroleum agreements nor licenses warded during the fiscal year 2018.

²⁰⁰ <http://ggmc.gov.gy/main/?q=content/typical-articles-guyana%E2%80%99s-petroleum-agreement>

Transferability of licenses

The regulations made under Petroleum (Exploration and Production) Act (1986)²⁰¹ allows the transfer of licenses. The transfer of licenses is allowed with the written consent of the Minister of Natural Resources. However, the Minister shall give his approval to the transfer of a license where the transferee:

- “is a person controlling, controlled by or under common control with the transferor; and
- is not a person disqualified under any provisions of the Act from holding a petroleum prospecting license.

GGMC confirmed that there were no blocks nor agreements awarded during 2018.

3.3.2.(c) Petroleum licenses and permits awarded and transferred during the fiscal year 2018

The Guyana Geology and Mines Commission (GGMC) confirmed that no petroleum prospecting license was awarded since October 2016.

3.3.3. Forestry sector

3.3.3.(a) Types of permissions and concessions

All forestry titles are delivered by GFC which is the regulatory body responsible for granting licenses or permits for forestry activities.

The forestry legislation specifies the following types of State Forest Authorisations (SFAs):

- State Forest Permissions (SFPs);
- Community Forest Management Agreements (CFMAs);
- Wood Cutting Lease (WCLs);
- Timber Sales Agreements (TSAs); and
- State Forest Exploratory Permits (SFEPs).

Other titles may be granted according the Forest Act (2009) such as:

- use permit;
- forest concession agreement;
- afforestation agreement;
- forest produce dealer’s license;
- removal permit;
- primary conversion plant permit; and
- annual operating license.

The operations period and titles conferred to operators by the main forest titles are summarised as follows:

²⁰¹ Article 20(1) of part V.

Table 42: List of types of titles

Type	Conferred Rights	Period
State Forest Permission (SFPs)	It grants to the holder an area no more than 8,047 hectares	Granted for two (2) years which may be subject to renewal based on compliance with GFC guidelines and other factors;
State Forest Exploratory Permits (SFEPs)	The holder of this permit has the right to carry out exploratory operations within the area described in the schedule to this permit, and to occupy that area to the extent necessary to carry out these operations,	Granted for a maximum of three (3) years for an area greater than 8,000 Ha
Timber Sales Agreement (TSA)	Concessions covering more than 24,000 hectares. The agreement provides detailed terms for the concessionaires.	It is allocated for a period of more than 20 years, Renewable for 5 to 25 years
Wood cutting Lease (WCL)	It grants surface rights to areas between 20,000 (8,000 hectares) and 60,000 acres (24,000 hectares).	Renewable for 5 to 25 years
Community Forest Management Agreement (CFMAs)	Any community group can apply for this agreement. under which the group is authorised to occupy a specified area of state forest and manage that area in accordance with the agreement.	A community forest management agreement expires at the earlier of: * the expiry date specified in the agreement; or * the second (2) anniversary of it being granted.
Forest concession agreement (large and small concession) (FCAs)	The holder has exclusive rights to: - enter and occupy a specified area of State forest; - cut and take a specified kind and quantity of forest produce in the area; - carry out other specified forest operations or carry out forest conservation operations in the concession area; and - carry out specified operations in any other area of State forest. For large concession: this may be granted or renewed over an area of state forest larger than 8,097 hectares. Whilst not more than 8,097 hectares for small concession.	The expiry date is specified in the relevant forest concession agreement, or the fortieth anniversary of the execution of that agreement.
Use Permit	It gives to the holder the right to enter, occupy, and use a specified area of State Forest for one or more of the following purposes: * conducting scientific research; * education or training; * recreation or eco-tourism, including hiking and camp log; * taking photographs or making films or videos or sound recordings; and * any other purpose publicly notified by the Commission.	The Use Permit shall expire on: * the expiry date specified in the permit, or * the end of the calendar year in which the permit is granted.
Afforestation agreement	Any person holding this agreement may: - plant specified trees and specified plants in a specified area of the State Forest; and - manage the planted area in accordance with a forest management plan approved by the GFC.	-

In accordance with section 46 of the Forestry Act (2009), GMC may grant a forest Produce Dealer's License.

3.3.3.(b) Awarding procedures of forestry permissions and concessions

Allocation procedures of forestry permissions and concessions

Forestry permissions and concessions are granted by the Guyana Forestry Commission (GFC) through specific application procedures to be completed by any individual or company that operates in Guyana. This can be summarised as follows:

Table 43: List of steps for the awarding procedures

	Stage	Procedures
State Forest Authorisation - State Forest Exploratory Permit (SFEP) ²⁰²	Preliminary	Areas available for application are publicly advertised as State Forest Authorisation - State Forest Exploratory Permits (SFEP)
	Application	Applicants must provide: <ul style="list-style-type: none"> - completed SFEP application form; - application fees; - audited financial statements for past five (5) years where applicable; - proof of technical and financial competence; and - business plan.
	Evaluation	GFC submits a report to the Technical Committee of the GFC Board of Directors to be reviewed for evaluation.
	Licensing	When the application is approved by the GFC Board of Directors, the applicant is issued the State Forest Exploratory Permit (SFEP) by the Guyana Forestry Commission)
	Duration	SFEP is awarded to the successful applicant for a period of three (3) years during which the applicant shall complete the following criteria: <ul style="list-style-type: none"> - pay the annual acreage fees; - conduct a management level/reconnaissance/strategic level inventory; - prepare forest management plan; - prepare annual operation plan if necessary; and - conduct an environmental social impact assessment.
State Forest Authorisation / State Forest permission (SFP):	Preliminary	The Guyana Forestry Commission (GFC) identifies suitable areas for allocations of the State Forest Permissions and invites applications for these advertised areas.
	Application	To apply for a State Forest Permission the applicant shall: <ul style="list-style-type: none"> - complete the application form; - pay the required application fees; - provide the Taxpayer's Identification Number (TIN) Certificate; - give the National ID card; and - give the business registration (if applicable)
	Evaluation	GFC's Forest Resource Allocation Committee (FRAC) is convened to screen applications received; The Commissioner of Forests forwards the FRAC screening report to the Technical Committee of GFC Board of Directors which evaluates the applications and screening report then tables recommendations to the GFC Board of Directors;
	Licensing	The GFC Board of Directors makes final decision on the allocation of areas to successful applicants which is informed via official letter from the Guyana Forestry Commission (GDC). When the SFP is granted the applicant are also required to: <ul style="list-style-type: none"> - provide recent police clearance; - pay an issuance fee for 100 USD; - conduct a Boundary Demarcation.
	Duration	Areas available for application are publicly advertised as State Forest Authorisation - State Forest Exploratory Permits (SFEP)

Awarding forest agreement:

²⁰² <https://www.forestry.gov.gy/wp-content/uploads/2015/09/Procedures-for-the-Issuance-and-Reallocation-of-State-Forest-Concessions.pdf>

Management agreements and leases relating to State forests are also granted by the Guyana Forestry Commission (GFC) and are summarised as follows:

Table 44: List of steps for the awarding procedures of agreements

	Stage	Procedures
Timber Sales Agreement (TSA)/ wood cutting lease (WCL) ²⁰³	Preliminary	To apply for this permit the applicant must have valid State Forestry Exploratory Permits (SFEPs) or have applied for a previously issued concession (TSA/WLS) which has reverted to the State.
	Application ²⁰⁴	The applicant shall submit the following documents: <ul style="list-style-type: none"> - Forest Management Plan (FMP); - Annual Operation Plan (AOP); - An environmental and social impact assessment approved by the Environmental Protection Agency (EPA); and - conduct a strategic level forest inventory in accordance with a GFC approved methodology.
	Evaluation	All documents submitted by the applicant should be reviewed by GFC. When these documents are approved by GFC, the latter makes a request for the issuance of the TSA/WCL by the GFC Board of Directors.
	Licensing	Following approval by its Board of Directors, the Guyana Forestry Commission issues the TSA/WCL to the applicant based on area size as set by GFC. Once the Agreement or lease has been issued, the applicant must: <ul style="list-style-type: none"> - pay the annual acreage fee; - implement a five-year Forest Management Plan; - implement an Annual Operation Plan; and - be compliant with GFC guidelines.

Additionally, GFC may award Community Forest Management Agreements. The application should be made by any community by completing a form along with the payment of the prescribed fee. The applicant should inter alia include the addresses, names, the area in respect of which the application is made and the type of activities he intends to carry out.

3.3.4. Fisheries

3.3.4.(a) Types of licenses

A number of fisheries' licenses can be granted under the Fisheries Act (2002) in Guyana. The rights can be summarised as follows:

Table 45: List of types of licenses in the fisheries' sector

License	Legislation	Description	Validity period	Reference
Local fishing vessel licenses	Fisheries Act (2002)	It grants the rights to use local fishing vessels for fishing or related activities in the fisheries waters	A period not exceeding twelve months	Section 13 Section 19
Commercial fishers' licenses	Fisheries Act (2002)	It grants the right to fish in the fisheries waters.		Section 14

²⁰³ <https://www.forestry.gov.gy/wp-content/uploads/2015/09/Procedures-for-the-Issuance-and-Reallocation-of-State-Forest-Concessions.pdf>

²⁰⁴ <https://www.forestry.gov.gy/wp-content/uploads/2015/09/Procedure-for-issuing-TSA-or-WCL.pdf>

License	Legislation	Description	Validity period	Reference
Foreign fishing vessel licenses	Fisheries Act (2002)	It grants foreign vessels the right to use local fishing vessel for fishing or related activities in the fisheries waters		Section 18
Import and export of fish License	Fisheries Act (2002)	It grants the right to import into Guyana or export or bring to any place for export fish.		Section 47
Fish processing establishments	Fisheries Act (2002)	It grants the right to operate a fish processing establishment		Section 46

According to article 19 of the Fisheries Act, the Chief Agricultural Officer, with the approval of the Minister may, by notice published in the Gazette, limit the number of all or of any of the licenses which may be issued, either generally on in respect of any particular waters or area of Guyana.

3.3.4.(b) Awarding procedures of fisheries licenses

The Chief Agricultural Officer is responsible for granting most of the fisheries licenses. Article 11 of the Guyanese Fisheries Act stipulates that every owner of a registered fishing boat who engages in fishing with the said boat, or permits the same to be so used, shall make an application to the Chief Agricultural Officer for a license permitting the boat to be so engaged and the license shall be carried on the boat whenever and by whomever it is being used for fishing.

Table 46: License awarding procedures in the fisheries sector

Types of licenses	Description	Reference
Local fishing vessel licenses	<ol style="list-style-type: none"> 1. An application for a local fishing vessel license or for the renewal of a local fishing vessel license shall be made in the prescribed form to the Chief Fisheries Officer; 2. The vessel should be registered in accordance with Section 9 of the Fisheries Act (2002); 3. Paying the license fees. 	Section 13 of the Act
Commercial fisher's licenses	<ol style="list-style-type: none"> 1. An application for a license shall be made in the prescribed form to the Chief Fisheries Officer; 2. Paying the license fees. 	Section 14 of the Act
Foreign fishing vessel licenses	<ol style="list-style-type: none"> 1. An application for a local fishing vessel license or for the renewal of a local fishing vessel license shall be made in the prescribed form to the Minister; 2. there is in force an access agreement to which the Government of Guyana is a party with the Government of the flag state of the vessel or with an association of which the owner or charterer is a member; 3. Paying the license fees. 	Section 18 of the Act
Import and export of fish License	<ol style="list-style-type: none"> 1. An application for Import and Export of fish license shall be made in the prescribed form to the Chief Fisheries Officer; 2. Pay the license fees. 	Section 47 of the Act
Fish processing establishments	An application for a local fishing vessel license or for the renewal of a local fishing vessel license shall be made to the Chief Fisheries Officer;	Section 46 of the Act

3.4. Register of licenses and permits (EITI Requirement 2.3)

The EITI Standard requires implementing countries to maintain a publicly available register or cadastre system which must be kept up to date with comprehensive information regarding each of the licenses pertaining to companies covered in the EITI Report:

- i. Name(s) of license holder(s);
- ii. Coordinates of the licensed area;
- iii. Date of application, date of award and duration of the license; and
- iv. In the case of production licenses, the commodity being produced.

Guyana made provision under the Access to Information Act (2011) for requests to be made to the Commissioner of Information to have access to an official document, a document held by a public authority in connection with its functions as such and created after the commencement of the Act, held by a public authority, custody or power. The Commissioner must acknowledge receipt of the request within 30 days and respond to same within 60 days from the date of receipt. Part V of the Access to Information Act identifies documents which are exempt from being made available to members of the public by the Commissioner of Information. These documents include, but are not limited to, cabinet documents, privileged legal documents, law enforcement documents, personal privacy documents and documents relating to trade secrets.

3.4.1. Mining sector

The Guyana Mining Legislation does not prohibit the disclosure of license information required by the EITI Standard.

GGMC maintains a register of licenses but some of the information required by the EITI Standard is maintained separately from the cadastre. GGMC provided the list of active licenses for the fiscal year 2018 as presented in **Annex 1** of this Report.

On 30 March 2021 GGMC submitted updated lists of Mining Permits, Prospecting Permits Medium Scale as well as Claims in existence during the FY 2018. These lists included the location of the sites and have been included in Annex 1 of the report.

The register is publicly available by request under the Access to Information Act (2011) as mentioned above.²⁰⁵

3.4.2. Oil and Gas sector

According to the Regulations made under Petroleum (Exploration and Production) Act (1986)²⁰⁶, the Chief Inspector shall keep a register to record the name and address of the person to whom a license is granted; and any interests in or affecting a license.

Additionally, the Petroleum Commission Bill of Guyana (2017)²⁰⁷ included the creation of a national petroleum databank including a central database of operators and other persons involved in petroleum activities, manage petroleum data and provide periodic updates and publication of the status of petroleum activities.

There is currently no online register of blocks in Guyana, although information about the existing petroleum operators, coordinates of the petroleum blocks and terms (i.e. duration) of the projects

²⁰⁵ GGMC provided access the link for current Land Tenure Map for licences and permits: <https://geoportal.ggmc.gov.gy>

²⁰⁶ Article 18(1)-part V

²⁰⁷ Section (4.2)k of Petroleum Commission bill of Guyana (2017): <https://nre.gov.gy/wp-content/uploads/2017/04/PETROLEUM-COMMISSION-BILL.pdf>

is publicly available from various sources such from the published petroleum agreements or through a request under the Access to information Act (2011) as mentioned above.

Table 47: Register of petroleum licenses for the fiscal year 2018

Name of Petroleum Company(ies)	Block Name	Date of Signature	Expiry date	Status
Offshore				
Anadarko Guyana Company	Roraima	25/06/2012	24/06/2022	Non-Active (pending final decision at International Court of Justice decision - Guyana/Venezuelan Maritime Boundary matters)
CGX Resources Inc.	Demerara	12/02/2013	11/02/2023	Active
CGX Resources Inc.	Corentyne	27/11/2012	26/11/2022	Active
Repsol Exploracion Guyana S.A. /TULLOW Guyana B.V.	Kanuku	14/05/2013	13/05/2023	Active
EEPGL/Mid- Atlantic Oil and Gas, Inc. /JHI Associates (BVI) Inc.	Canje	04/03/2015	03/03/2025	Active
EEPGL/RATIO Energy Ltd. now Cataleya Energy Ltd./RATIO Guyana Ltd.	Kaieteur	28/04/2015	27/04/2025	Active
TULLOW GUYANA BV / ECO Atlantic (Guyana), Inc.	Orinduik	14/01/2016	13/01/2026	Active
ESSO Exploration and Production Guyana Ltd. (EEPGL)/CNOOC NEXEN/HESS	Stabroek	07/10/2016	06/10/2026	Active
Onshore				
ON Energy Inc.	Berbice	14/02/2013	13/02/2023	Active
NABI Oil and Gas Inc.	W	04/06/2012	03/06/2022	Non-Active (Final Decision to be made by Department of Energy)

Source: GGMC

The map of blocks is presented in Annex 2 of this Report.

3.4.3. Forestry sector

The Guyanese legislation governing the forestry sector is silent about having a cadastre system in place for the forestry licenses and agreements with the timely and comprehensive information regarding the license holder, coordinates of the license area, the date of application, date of award and duration of the license, and the commodity being produced. Nevertheless, GFC holds a license register for the forestry sector which is not available online but it is publicly available through a request under the Access to Information Act (2011) as mentioned above.

The coordinates of areas covered by the timber sale agreements (TSA) and Wood Cutting Leases (WCL) are published by GFC in June 2019 through an online map:

- Vacant Area Map Berbice Division: https://forestry.gov.gy/wp-content/uploads/2020/01/Divisional-Map_BCE-2020.jpg
- Vacant Area Map- Essequibo Division-Central & West: <https://forestry.gov.gy/wp-content/uploads/2020/01/Divisional-Map-ESS-Central-West-2020.jpg>

GFC provided the list of active licenses for the fiscal year 2018 as presented in Annex 7 of this Report.

The draft version of the Guyana's Voluntary Partnership Agreement (VPA)²⁰⁸ dated 20 March 2017 under EU FLEGT included concerns about public access to information and stated that GFC will publish information on license allocation, which may include location maps of forest concessions with allocated areas identified and areas available for logging concessions as well as application deadlines.

The European Union and Guyana have concluded negotiations on a Voluntary Partnership Agreement on Forest Law Enforcement, Governance and Trade (FLEGT). On 23 November 2018, the Minister of Natural Resources of Guyana initialled the text of the Voluntary Partnership Agreement in Brussels marking the formal end of the negotiations. Before the agreement can enter into force, the EU and Guyana must complete their internal procedures for signature and ratification. The agreement will help improve the governance of forests, address illegal logging and promote trade in verified legal timber products. When fully implemented in the years ahead, the Voluntary Partnership Agreement is expected to give EU-based timber buyers assurances that timber products from Guyana are legal. Through the Voluntary Partnership Agreement, Guyana is expected to prevent trade of timber that may have been illegally harvested, transported or processed. Guyana expects the Voluntary Partnership Agreement to enable it to modernise its forestry sector, create jobs, promote sustainable development and protect the rights of indigenous peoples. In order to implement the agreement, Guyana is expected to develop systems and procedures to verify that all timber and timber products for export and domestic markets comply with relevant laws and regulations. Among other results, it is expected that loggers do not fell more trees than they are allowed to harvest, that factories uphold health and safety regulations, as well as that companies pay taxes due. It is also expected that independent audits are carried out, a complaints mechanism is put in place and systems and procedures for making information on the forestry sector are made publicly available.

Guyana is also in its Reduce Emissions from Deforestation and Forest Degradation (REDD+) Readiness phase with funding from the World Bank's Forest Carbon Partnership Facility (FCPF)²⁰⁹ channelled through the IDB office in Guyana. Given Guyana's substantial forest cover and its high value in ecosystems, it is expected that Guyana benefits from REDD+ in terms of payments for forest carbon sequestration/carbon offsets. The REDD+ mechanism brought into force in Paris in December 2015 under the UN Framework Convention for Climate Change (UNFCCC) has been signed and ratified by Guyana.

During 2018, the Spain-based Centre of Partnerships for Development carried out consultations and outreach activities to indigenous peoples and forest-dependent communities to ensure all stakeholders clearly understand and are equipped with the knowledge to allow for their active participation in REDD+ activities including development of a REDD+ Strategy for Guyana.²¹⁰

During 2019, the FCPF handed over equipment and supplies to three main Indigenous representative groups of Region 9 – the Kanuku Mountain Community Representative Group, South Rupununi District Council and the North Rupununi District Development Board as part of the strengthening phase and building capacity of key Indigenous and forest-dependent institutions to ensure their readiness and active participation for an inclusive REDD+ programme²¹¹.

3.4.4. Fisheries

The Guyanese Fishing Act provides in its article 14, that the Chief Agricultural Officer shall keep a register of all licenses issued.

²⁰⁸ <https://www.forestry.gov.gy/wp-content/uploads/2017/03/ANNEX-10-March-31.pdf>

²⁰⁹ <https://reddplusguyana.org/146-2/media/>

²¹⁰ <https://forestry.gov.gy/2018/01/31/fcpf-redd-consultations-for-indigenous-forest-dependent-communities/>

²¹¹ <https://dpi.gov.gy/indigenous-communities-pleased-with-redd-consultations/>

The Fisheries Department maintains the list of licenses for the following vessels: Artisanal vessels, Seabob, Prawns, Red Snapper local, Tuna, Foreign vessels. Details of licenses are set out in **Annex 3** of this report.

The register of licenses is publicly available under the Access to information Act (2011) as mentioned above.

3.5. Disclosure of licenses and contracts (EITI requirement 2.4)

The access by public to the full text of any contract, concession, production agreement or other agreement granted entered into by the government is governed by the Access to Information Act (2011) as set out in Section 3.4 of this report.

The Act provides that requests should be made to the Commissioner of Information to have access to any official document including contracts. The Commissioner must acknowledge receipt of the request within 30 days and respond to same within 60 days from the date of receipt.

Part V of the Access to Information Act identifies documents which are exempt from being made available to members of the public by the Commissioner of Information. These documents include, but are not limited to, cabinet documents, privileged legal documents, law enforcement documents, personal privacy documents and documents relating to trade secrets.

3.5.1. Mining sector

In accordance with Requirement 2.4 of the EITI Standard, implementing countries are encouraged to publicly disclose any contracts and licenses that provide the terms attached to the exploitation of minerals. Additionally to the right of the public to contracts in accordance with the Access to Information Act (2011), the Mining Act (1989) does not include any express restrictions on the public disclosure of mineral agreements and licenses by the government. Currently there are no mineral agreements available online.

GGMC confirmed that there are currently 11 mineral agreements into force and can be listed as follows:

Table 48: List of mineral agreements

N°	Company Name	Date of Mineral Agreement	Area	Location Mining District	Mineral of Interest	Acreage
1	Aurora Gold Mine	Nov. 18, 2011	Aurora	Cuyuni 4	Gold	14,339
2	Bosai Mineral	Dec. 8, 2004	Linden	Potaro 2	Bauxite	730
3	Bosai Mineral	Dec. 8, 2004	Linden	Potaro 2	Bauxite	798
4	ETK Inc.	Nov. 9, 2011	Toroparu Upper Puruni	Mazaruni 3	Gold, silver and other valuable minerals	9,570 7,254
5	Troy Resources Guyana Ltd	Oct. 16, 2014	Karouni	Mazaruni 3	Gold	15,160
6	Reunion Manganese Inc.	Mar. 24, 2011	Matthews Ridge & Papiani	North West 5	Manganese	12,780 12,220
7	Rusal	Dec. 16, 2004	Kurubuka Block 22	Berbice 1	Bauxite	2,517
8	Rusal	Dec. 16, 2004	Block 5 North East Kwakwani	Berbice 1	Bauxite	1,463
9	Rusal	Dec. 16, 2004	Block 5 North East Kwakwani	Berbice 1	Bauxite	12,711
10	Romanex Guyana Exploration Limited	Apr. 16, 2009	Marudi Mountain, Lethem	Rupununi 6	Gold & other valuable Minerals	13,502

N°	Company Name	Date of Mineral Agreement	Area	Location Mining District	Mineral of Interest	Acreage
11	First Bauxite Company & Guyana Industrial Minerals Inc.	Nov. 24, 2011	Bonasika	Potaro 2	Bauxite & other minerals	18,940

Source: GGMC

Article 2 of the Access to Information Act 2011 defines "information" as any material in any form including contracts. Section 12 of the Act states that every Guyanese citizen or person domiciled in Guyana has the right to obtain access to an official document. The Act specifies in its Article 16 the process to follow in order to have access to information: https://www.oas.org/es/sla/ddi/docs/acceso_informacion_base_dc_leyes_pais_GY_2.pdf

3.5.2. Oil and Gas sector

In accordance with Requirement 2.4 of the EITI Standard, implementing countries are encouraged to publicly disclose any contracts and licenses that provide the terms attached to the exploitation of oil, gas and minerals.

Article 4 part II of the Guyana Petroleum (Exploration and Production) Act (1986) provides that no information furnished, or information in a report submitted by a licensee shall be disclosed to any person who is not a Minister, a public officer or an employee of GGMC except with the consent of the license. Additionally, Article 9 of the petroleum agreement (PA) model²¹² states that: "All Petroleum Data, information and reports obtained or prepared by the Contractor shall, so long as they relate to any part of the Contract Area, be treated as confidential and each of the parties undertakes not to publish, reproduce or otherwise deal with such petroleum data or to disclose the same or the contents thereof to any other person without the consent in writing of the other Parties". Therefore, the confidentiality terms are restricted to technical information and studies conducted by the contractors within the licensed area.

Practically, after public debates regarding oil and gas contracts²¹³, the Government of Guyana made petroleum agreements publicly available online on the GYEITI website: <http://dpi.gov.gy/contracts/>, the GYEITI official website <https://gyeiti.org/contracts/> The following agreements are now available on the website:

Table 49: List of publicly available agreements into force during the year 2018

Document	PSAs date
Anadarko Guyana Company ²¹⁴	25 June 2012
NABI Oil and Gas Inc. ²¹⁵	04 June 2012
ON Energy Inc. ²¹⁶	14 February 2013
CGX Resources Inc. (in Demerara) ²¹⁷	12 February 2013
CGX Resources Inc. (in Corentyne) ²¹⁸	27 November 2012
Repsol Exploracion Guyana S.A. and Tullow Guyana B.V. ²¹⁹	12 May 2016

²¹² <http://ggmc.gov.gy/main/?q=content/typical-articles-guyana%E2%80%99s-petroleum-agreement>

²¹³ https://www.transparency.org/en/blog/in-depth-guyanas-oil-makes-the-case-for-publishing-public-contracts?utm_source=newsletter&utm_medium=email&utm_campaign=weekly-26-02-2021

²¹⁴ <https://gyeiti.org/anadarko-petroleum-corp/>

²¹⁵ <https://gyeiti.org/1548-2/>

²¹⁶ <https://gyeiti.org/on-energy-inc-contract/>

²¹⁷ <https://gyeiti.org/contracts/cgx-contract/>

²¹⁸ <https://gyeiti.org/contracts/cgx-contract/>

²¹⁹ <https://gyeiti.org/repsol-contract/>

Document	PSAs date
Repsol Exploracion Guyana S.A. ²²⁰	14 May 2014
Esso Exploration and Production Guyana Limited, CNOOC NEXEN Petroleum Guyana Limited, and Hess Guyana Exploration Limited ²²¹	27 June 2016
Ratio Energy Limited, and Ratio Guyana Limited ²²²	28 April 2015
Tullow Guyana B.V. and Eco (Atlantic) Guyana INC. ²²³	14 January 2016

3.5.3 Forestry sector

Agreements signed between the Government and operators in the forestry sector are not published online. However, the Forestry Act 2009 does not prevent the publication of licenses or agreements in the sector. The forestry legislation does not provide a specific template or agreement model.

Section 51 of the Forestry Act 2009 allows an individual to request any information held by the Guyana Forest Commission in writing. GFC has 45 days to make the information available, except for commercially sensitive data. GFC can levy a “reasonable charge” for the provision of information requested.

3.5.4 Fisheries

Section 36 of the Fisheries Act (2002) stipulates that the Minister may vary any condition attached to a high seas fishing permit where necessary to ensure compliance by Guyana with its obligations under the Compliance Agreement or the Fish Stocks Agreement. This means that the conditions of the permit may change without necessarily signing any particular agreement with the operators in the fisheries sector. Contracts are publicly available through a request under the Access to information Act (2011) as detailed above.

In practice, the Department of Fisheries did not any agreement in the fisheries sector in its reporting templates.

3.6. State participation (EITI Requirement 2.6)

Requirement 2.6 of the EITI Standard requires the government and state-owned enterprises to disclose their shareholding in oil, gas and mining companies operating within the country, and any changes in the shareholding during the accounting period covered by the GYEITI Report.

Government Agencies did not declare any State participation in the forestry and fisheries sectors.

3.6.1. Mining Sector

None of the Government Agencies reported any other State participation in the mining sector. During the previous reconciliation process, only Bosai Minerals Group Guyana Inc. reported State participation in its capital share.

However, further research on available company websites led to the identification of State shareholdings in the large-scale bauxite operator Bauxite Company of Guyana Inc (BCGI) as shown in the table below:

²²⁰ <https://gyeiti.org/repsol-contract/>

²²¹ <https://gyeiti.org/wp-content/uploads/Petroleum-Agreement-Oct-7-2016.pdf>

²²² <https://gyeiti.org/ratio-energy-limited-contract/>

²²³ <https://gyeiti.org/tullow-guyana-b-v-and-eco-atlantic/>

Table 50: State participation in the mining sector

Extractive entity	% shareholding
Bosai Minerals Group Guyana Inc.	30% (*)
Bauxite Company of Guyana Inc (BCGI) ²²⁴	10% ²²⁵

(*) Source: Bosai Minerals Group Guyana Inc.

3.6.2. Oil and Gas sector

Apart from the production profit share and mandatory payments that the government may receive in accordance with the sharing agreements signed with oil and gas companies, reporting entities did not report State participations in the shareholding of oil and gas companies operating in Guyana.

3.7. Collection and Distribution of Extractive Revenues (EITI Requirement 5.1)

3.7.1. Budget Process

Guyana has a legal framework governing its budget system which is derived from the 1980 Constitution of The Co-operative Republic of Guyana Act. The Constitution clearly defines the structure, division of powers and responsibilities among the State organs.

In accordance with the Fiscal Management and Accountability Act (FMAA 2003)²²⁶, the Ministry of Finance ensures the implementation and monitoring of the Government's policy on the economy, public finances, strategic planning and foresight. Accordingly, the budget process is led by the Ministry of Finance.

Budget Preparation and Approval:

The annual budget process is initiated by the Ministry of Finance by issuing a budget circular which contains: the timetable, the economic situation, the fiscal policy objectives and priorities of the Government (Art 13 FMAA 2003).

A budget submission from each budget agency is prepared and approved by the Minister responsible before consolidation at the Ministry of Finance (Art 14 FMAA 2003) takes place.

At the regular session of the National Assembly, the Minister of Finance presents the budget proposal including the Appropriation Bill for approval.

The responsibility of the Ministry of Finance and the National Assembly for the budget process can be summarised as follows:

Table 51: Main responsibilities of the Ministry of Finance and the National Assembly

	DESCRIPTION
Ministry of Finance	<ul style="list-style-type: none"> - Submit the Budget Circular to budget agencies - Consult each budget agency about government priorities - Prepare a draft budget - Present the draft budget to Cabinet for discussion - Obtain Cabinet's permission to present the budget to the National Assembly - Present the budget to Parliament - Present the Appropriation Bill to be circulated in Parliament

²²⁴ <https://rusal.ru/en/about/geography/kompaniya-boksitov-gayany/>

²²⁵ https://guyana.mid.ru/en_GB/rossia-gajana

²²⁶ <https://finance.gov.gy/?p=454>

	DESCRIPTION
	<ul style="list-style-type: none"> - Responsibility for piloting the Appropriation Bill through its various stages, with guidance from the Speaker - If budgetary measures affect any existing laws, then it is customary that the Ministry of Finance proposes any necessary amendments to these laws and pilot them through the process of approval
National Assembly	<ul style="list-style-type: none"> - Budget debates in the National Assembly <ul style="list-style-type: none"> o The Ministry of Finance answers questions during the Committee of Supply review - Budget discussion in the Committee of Supply. - Approval of the national estimates

Budget implementation:

The Budget is released to the relevant Ministries through the consolidated fund. The budget is implemented by the relevant Ministries and Government Agencies.

Annual Financial Report:

The Fiscal Management and Accountability Act (2003)²²⁷ sets out the obligation to prepare annual financial statements for the government. The Minister of Finance is accountable to the National Assembly for presenting a report on the execution of the budget within 60 days of the end of the first mid-year, and prospects for the remainder of the year.

The financial statements have been defined as: statement of assets and liabilities, statement of revenue and expenditure.

3.7.2. Revenues Collection

The national budget is the Government's plan on how to collect and spend money to deliver services to the citizens of Guyana. The budget begins on 1 January and ends on 31 December. This is referred to as a fiscal year.

Revenues comes from different sources, such as taxes and borrowing from other countries. According to section 216 of the constitution of Guyana, *"All revenues or other moneys raised or received by Guyana (not being revenues or other moneys that are payable, by or under an Act or Parliament, into some other fund established for any specific purpose or that may, by or under such Act, be retained by the authority that received them for the purpose of defraying the expenses of that authority) shall be paid into and from one Consolidated Fund"*.

The extractive revenue collections framework is presented in the diagrams below:

- **Mining Sector**

Payments are collected by several Government Agencies. GGMC receives most of the revenue generated from mining entities.

Royalties and withholding taxes paid by gold miners and dealers to Guyana Gold Board (GGB). The latter transfers these revenues to GGMC and GRA respectively. Royalties paid by AGM and Troy Resources Guyana Inc. are collected directly by the Ministry of Finance.

The other payments from the mining sector are made to GRA, EPA and NIS. The Ministry of Finance also forms part of the revenues collection framework through the investments it holds in NICIL which holds state participation in the mining sector.

Given the specifics of the gold sector, the mining revenue collection can be presented as follows:

²²⁷ <http://www.audit.org.gy/pubs/FMA.pdf>

Figure 6: Revenue collection diagram for the gold mining sector

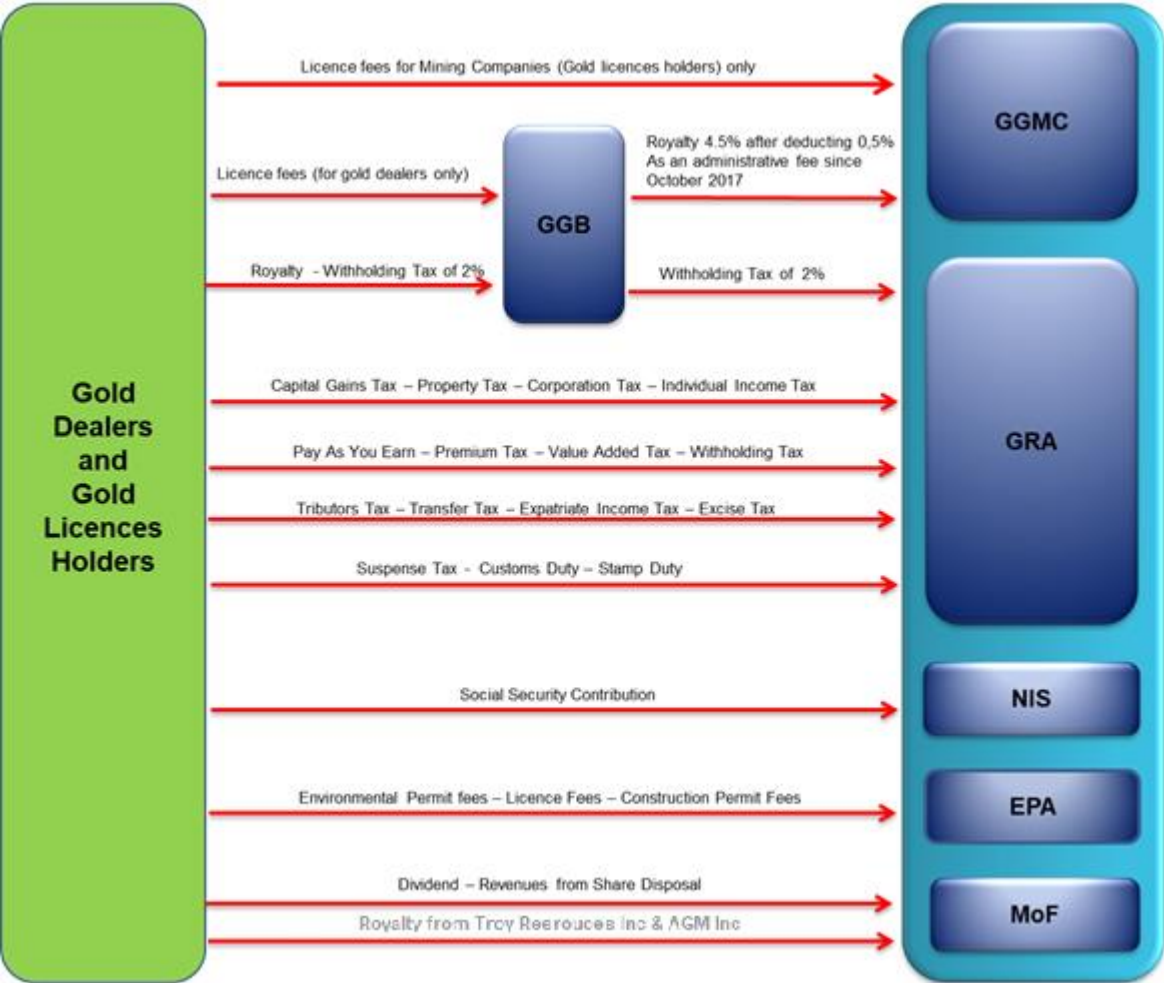
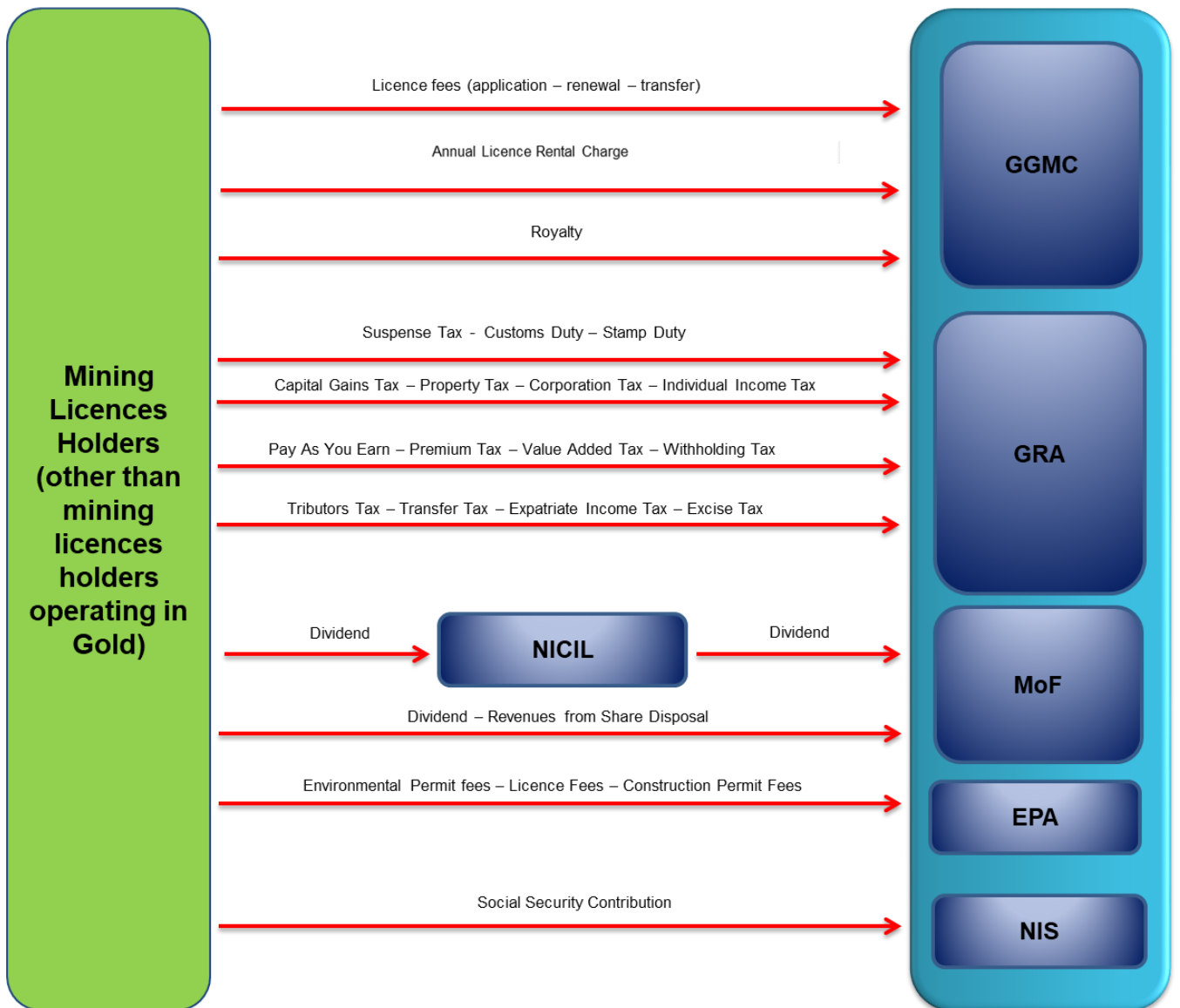


Figure 7: Revenue collection diagram for the mining sector other than gold mining

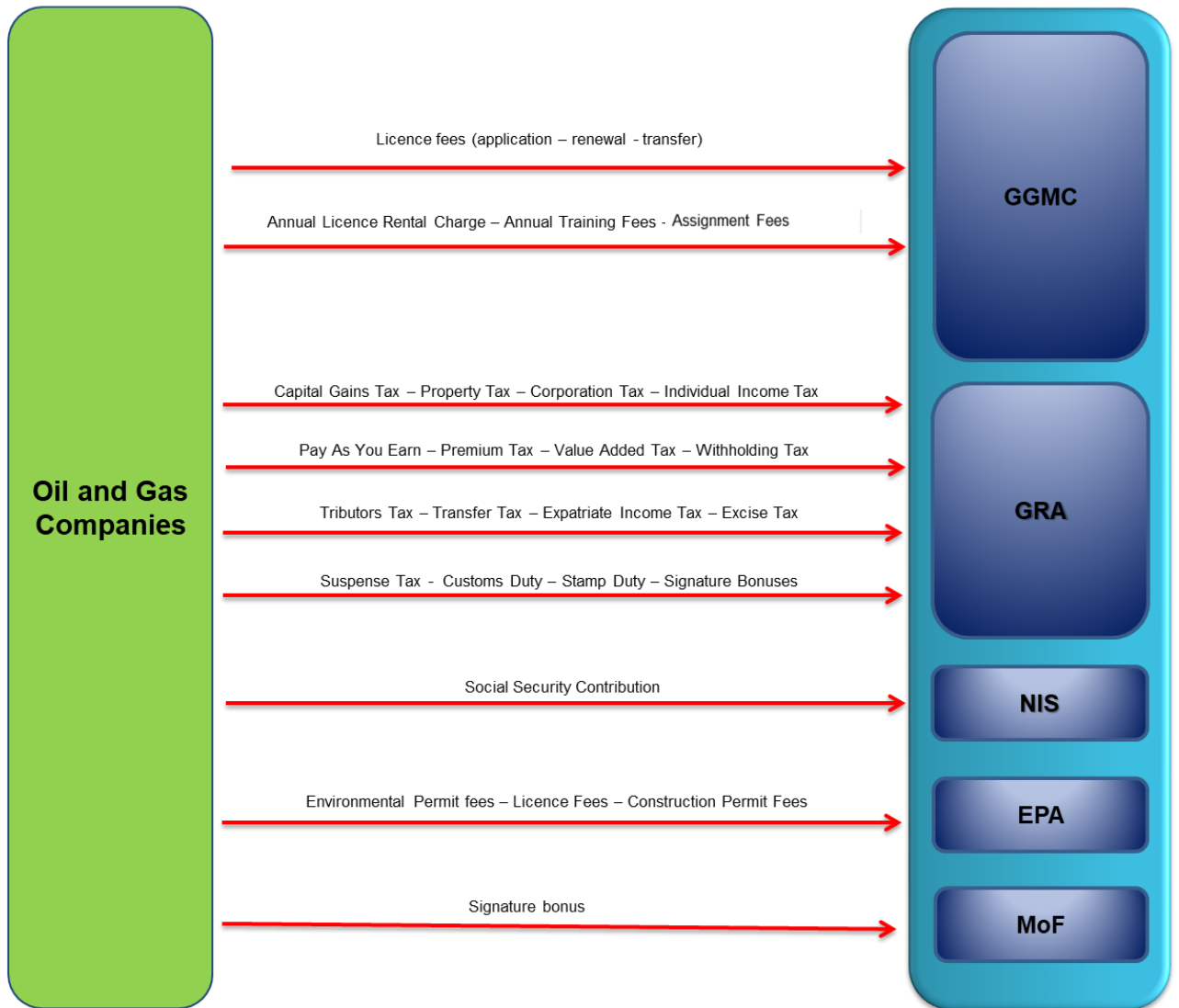


- **Oil and Gas Sector**

Payments are collected by several Government Agencies. GGMC receives the specific income from petroleum companies through the Petroleum Division. The other payments from the petroleum sector are made to EPA, GRA and NIS.

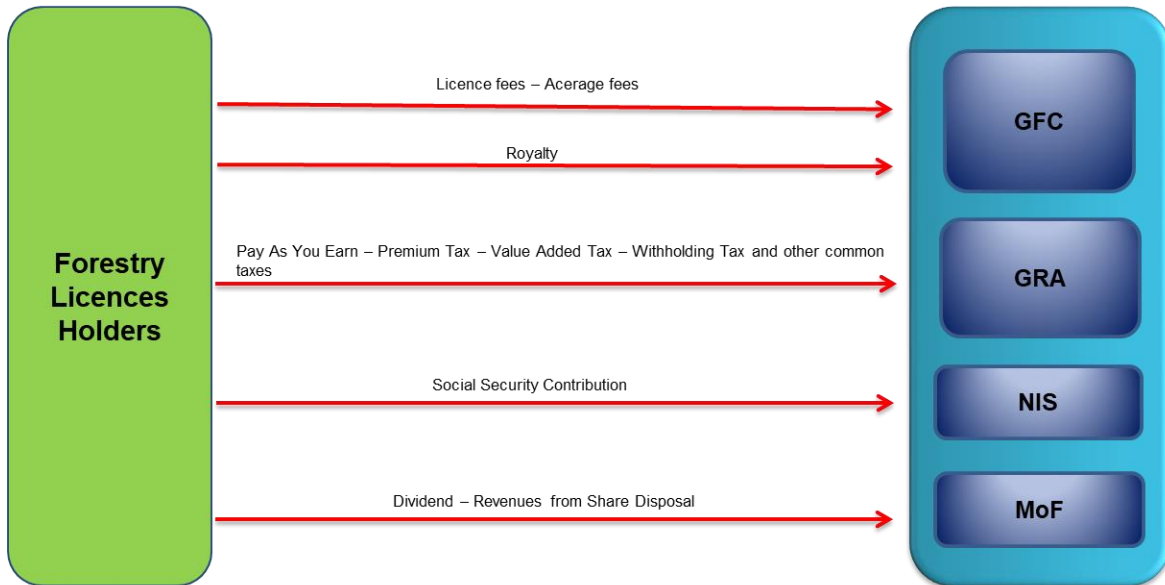
The Petroleum revenue collections framework can be presented as follows:

Figure 8: Revenue collection diagram for the oil and gas sector



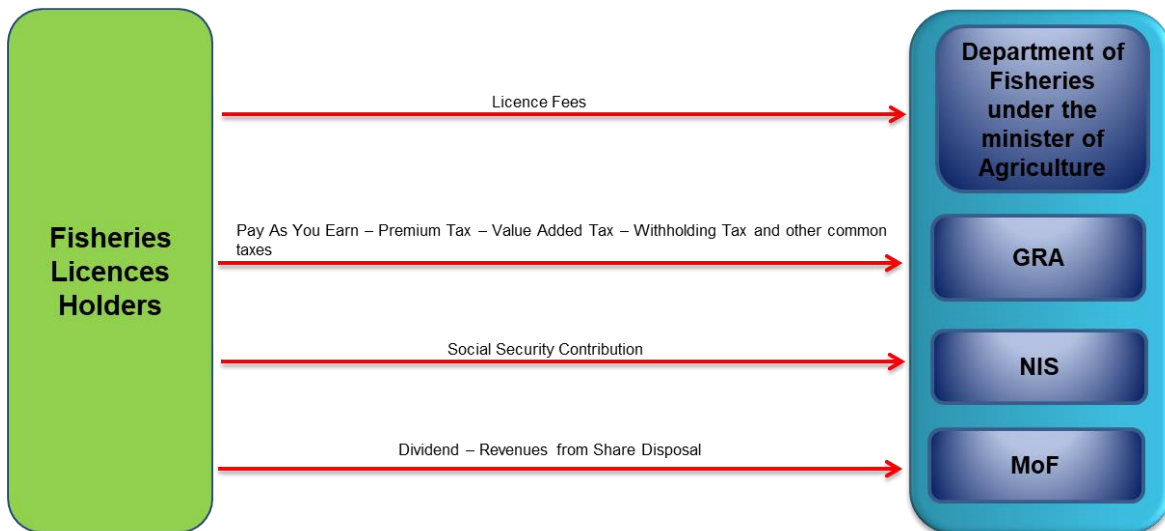
- Forestry Sector:

Figure 9: Revenue collection diagram for forestry sector



- Fisheries sectors

Figure 10: Revenue collection diagram for fisheries sector



3.7.3. Revenue allocation

Once revenues are collected, they should be recorded in government accounts. Most of the revenue goes to the central government to be allocated as part of the national budget. Some go straight to or are transferred from State owned enterprises or to special funds as detailed above.

The revenue received by the government from the extractive sector is allocated to several institutions and in a number of different ways.

Transfers from GGB to GRA and GGMC:

Royalties and withholding taxes on gold sold are paid by gold miners and dealers to the Guyana Gold Board (GGB), which then transfers these revenues to GGMC and GRA respectively. As part of the Cabinet decision that it becomes self-financing, the Guyana Gold Board was allowed to apply administrative fee of 0.5% on all royalties collected on behalf of Guyana Geology and Mines Commission as from 1 October 2017.

GGMC received GYD 4,250,917,729 from GGB with regards to royalties (after reconciliation) during the fiscal year 2018. This amount has been reconciled with the total transfers declared by GGB.

GGB declared withholding taxes transferred to GRA amounting to GYD 2,214,601,280.

Transfers from NICIL to Ministry of Finance (EITI Requirement 4.5):

NICIL is incorporated under the Companies Act (1991) and is wholly owned by the Government of Guyana. In accordance with section 26 of the Companies Act (1991), the Government shares in NICIL include the right of the shareholder to receive any dividend declared by the company. The role of NICIL has been further detailed in Section 3.2.1(a) of this report.

Reform applicable after the FY 2018: National Resource Fund (NRF)

The National Resource Fund (NRF) Act of 2019 states that Petroleum revenues shall be paid directly into the bank account denominated in US Dollars held by the Bank of Guyana and shall include:

- royalties, whether paid in cash or in kind, due and payable by the holder of a petroleum license;
- the government's share of profit oil and gas received under the terms of a production sharing agreement or other;
- any income tax or corporate tax levied on the profits of companies or individuals undertaking production operations;
- any capital gains tax levied on the capital gains of companies or individuals undertaking production operations;
- any property tax levied on the net property of companies or individuals undertaking production operations;
- any petroleum income tax, additional profits tax or any other future tax levied on the profits of companies or individuals undertaking production operations;
- any signature bonus, discovery bonus, production bonus or other bonus related to production operations or the award of a petroleum license, and
- any other current or future fiscal instrument levied solely or mainly on companies or individuals involved in production operations.

However, the scope of deposits into the Fund excludes petroleum revenues from value added tax, customs duties, applicable statutory fees and withholding tax from production operations.

Additionally, the NRF Act 2019 extended the scope of deposits into the Fund by including those:

- payable by the national oil company as royalty or tax due;
- distributed by the national oil company as a dividend to the Government; and

- the Government shares or equity realised from the sale by the national oil company.

The Minister may also deposit surplus mining and forestry revenues into the Fund. These surplus mining and forestry means revenues may accrue as a result of the price of the relevant commodity being above its long-term average price or production of the relevant commodity being above its long-term average level of production or both.

Withdrawals from the Fund: In accordance with section 28 of the NRF Act 2019, the maximum amount that may be withdrawn from the Fund in a fiscal year shall be approved by the National Assembly.

All withdrawals from the Fund shall be deposited in the Consolidated Fund and shall be used only to finance:

- national development priorities including any initiative aimed at realising an inclusive green economy; and
- essential projects that are directly related to improve the effect of a major natural disaster.

The fees to be paid to the Bank under the operational agreement are referred to in section 11 of the NRF Act 2019, the fees approved by the board of the Bank for any custodian, private managers and other third parties arising from the management of the Fund and the fees related to the audit of the Fund by the Auditor General or an external auditor acting on behalf of the Auditor General, shall be paid directly from the Fund.

The approved budget of the Public Accountability and Oversight Committee shall be a direct charge on the Fund.

3.8. Infrastructure and barter arrangements in the Extractive Sector (EITI Requirement 4.3)

EITI Requirement 4.3 states that it should be considered whether there are any agreements, or sets of agreements involving the provision of goods and services (including loans, grants and infrastructure works), in full or partial exchange for oil, gas or mining exploration or production concessions or physical delivery of such commodities.

During the reconciliation phase, none of the reporting entities declared any agreements or sets of agreements involving the provision of goods and services (including loans, grants and infrastructure works, in full or partial exchange for mining exploration or production concessions or physical delivery of such commodities.

3.9. Transport of minerals (EITI Requirement 4.4)

EITI Requirement 4.4 states that “Where revenues from the transportation of oil, gas and minerals are material, the government and state-owned enterprises SOE(s) are expected to disclose the revenues received by Government Agencies”. The EITI Standard requires disclosure of details of arrangements in situations where Government Agencies and state-owned enterprises are involved in the transportation of oil, gas and minerals. These details include the product(s) transported, route(s) and the relevant companies and Government Agencies, including SOE(s), involved in the transportation.

Guyana has land roads for the neighbouring countries²²⁸ as it shares borders with Brazil in the south, Suriname in the east, and Venezuela in the west²²⁹. There are maritime and airplane systems for

²²⁸ There is no railway links with adjacent countries

²²⁹ <http://www.worldometers.info/world-population/guyana-population/>

disjoined countries for international trading and transportation. The transport system comprises an estimated 7,970 km of roads out of which 7,380 km are unpaved²³⁰.

The first minerals railway transportation was opened in Linden for the transportation of bauxite extracted by Demerara Bauxite Company Limited (DEMBA)²³¹. In 1939, a railway line was opened on the west bank of the Essequibo river to Akyma. This rail line crossed the Essequibo river via a railway bridge, which as the first bridge to span the Essequibo. In 1946, a railway line was opened from Mackenzie to Ituni to connect the mining sites at Ituni, Akyma, Maria Elizabeth, Three Friends, Montgomery, Yararibo, Arrowcane and Dorabece with Mackenzie.

Transportation of bauxite

Currently, trucks and ships are used to transport minerals to the Guyanese shipping port and then using Ocean ships for export. Almost of 99% of Bauxite extracted from Guyana is exported through ocean-going ships²³².

BCGI completed the construction of the mine in 2014, as well as building of access roads, barge loading facilities at the Berbice River. The company affirms that logistics costs have been optimised thanks to a reduction of transportation distance from the mine to a sea reloading point²³³.

Transportation of bauxite may also transit the Demerara River from Bosai's operations in Linden to Port New Amsterdam²³⁴.

Transportation of gold

The Guyana Gold Board (GGB) has an oral agreement with Citizens Bank (Guyana) Inc for the storage and transportation of gold to the Bank of Guyana. Additionally, GGB has an agreement with "Mitsu Co Precious Metals Inc." for the sale of gold²³⁵. The transportation of gold in Guyana is mainly made by aircraft. However, small businesses also transport their gold by road and along the river²³⁶.

Transport of oil and gas

Guyana did not produce any oil or gas during the fiscal year 2018 and accordingly, there are no revenues from the transportation of oil and gas.

3.10. Beneficial ownership (EITI Requirement 2.5)

The 2019 EITI Standard recommends that implementing countries maintain a publicly available register of the beneficial owners of the corporate entity(ies) that apply for or hold a participating interest in an exploration or production oil, gas or mining license or contract, including the identity(ies) of their beneficial owner(s), the level of ownership and details about how ownership or control is exerted.

On 18 July 2018, the Guyana Multi-Stakeholder Group published a roadmap for disclosing beneficial ownership information. The Multi-Stakeholder Group has established milestones and deadlines on the roadmap. The Beneficial Ownership Roadmap is available on the GYEITI website at the following link: <https://gyeiti.org/wp-content/uploads/Beneficial-Ownership-Roadmap-.pdf>

²³⁰ <https://www.guyanalaw.net/about-guyana/>

²³¹ In 1971 this company was nationalized and renamed Guyana Bauxite Co.

²³² A Mining Information Toolkit for Guyana.

²³³ <https://rusal.ru/en/press-center/press-releases/9547/>

²³⁴ <https://www.stabroeknews.com/2017/news/guyana/01/13/bosai-gets-rusal-help-huge-bauxite-shipment-china/>

²³⁵ Guyana Gold Board "Special investigation into financial operations and functioning", March 2016.

²³⁶ [Toward the greening of the gold Mining sector of Guyana: Transition Issues and Challenges, July 2017](#)

3.10.1. Definition of beneficial ownership in Guyana’s legal framework

The definition of “beneficial ownership” should not necessarily be linked to share ownership. Owning more than a certain percentage of shares certainly gives a meaningful indication of beneficial ownership. However, in identifying the real beneficial owner, the focus should also be on contractual and informal arrangements.

The Anti-Money Laundering and Countering the Financing of Terrorism (Amendment) (No.2) Act (2015)²³⁷ which amends section 2 (1) of the original Act (2009) provides a clear definition of beneficial ownership in Guyana as being: “ownership by a natural person or persons who ultimately exercise individually or jointly voting rights representing at least twenty-five percent of the total shares, or otherwise have ownership rights of a legal entity; or ownership by a natural person or persons who ultimately owns or controls a customer or the person on whose behalf a transaction is being conducted and includes those persons who exercise ultimate effective control over a legal person or arrangement.”

Section 535 of the Companies Act (1998)²³⁸ states that: ‘Beneficial interest or beneficial ownership includes ownership through a trustee, legal representative, agent or other intermediary.’

Additionally, the AML/CFT Act (2009)²³⁹ defines a politically exposed persons as follows: “any individual who is or has been entrusted with prominent public functions on behalf of a state, including a Head of State or of government, senior politician, senior government, judicial or military officials, senior executives of state-owned corporations, important political party officials, including family members or close associates of the politically exposed person whether the person is resident in Guyana or not”.

3.10.2. Beneficial ownership declaration

The Deeds and Commercial Registries Authority is responsible for maintaining a register of companies in which it keeps the name of any legal entity that is incorporated in accordance with section 470 of the Companies Act (1998). The authority published a declaration on beneficial ownership to be completed by companies: <https://dcra.gov.gy/application-forms/>

The companies selected in the GYEITI reconciliation scope have been requested to submit a declaration on beneficial legal ownerships. Accordingly, the following information were made available:

- **Name of beneficial owner and nationality:** full name(s) of the company’s beneficial owner(s) and information on their identity (ies) including:
 - **Name of any politically exposed person** where any owner is also a ‘politically involved person’, this should be mentioned.
 - **Identifying details:** additional details are required in order to narrow down a beneficial owner to one individual.
- **Contact:** details of the beneficial owner such as a business address.
- **Means of control:** a description of how the beneficial owner and any politically engaged persons exercises control over the company. If there is a chain of companies between the beneficial owner and the asset.

²³⁷ <http://parliament.gov.gy/publications/acts-of-parliament/anti-money-laundering-and-countering-the-financing-of-terrorism-amendmentac/>

²³⁸ http://www.oas.org/juridico/english/mesicic3_guy_companies.pdf

²³⁹ https://www.oas.org/juridico/MLA/en/guy/en_guy_Anti_Mon_Laun_Act_2009.pdf

- **Signed statement of accuracy:** a senior official from the company should sign a statement to confirm that the information provided is accurate.

Details of beneficial ownership declared by extractive entities included in the reconciliation scope is presented in **Annex 4** of this report.

3.10.3. Legal ownership declaration

Extractive entities included in the reconciliation scope were requested to report on legal ownership in the reporting templates. Details of legal ownership by company are set out in **Annex 5** of the report.

3.11. Auditing and accounting (EITI Requirement 4.9)

To ensure that EITI data submitted by reporting entities are subject to credible, independent audits, where international auditing standards have been followed as well as to ensure the quality of data reported by reporting entities, the GYEITI MSG agreed to adopt the following approach with regards to the reporting process by Government Agencies and extractive companies included in the GYEITI reporting process:

- ✓ the declarations made by companies and Government Agencies should be signed by an authorised senior officer (at management level) and an authorised senior official respectively;
- ✓ Government Agencies: should obtain confirmation from the Auditor General that the figures reported in their Reporting Templates are complete and agree with the audited accounts for the fiscal year 2018; and reporting entities should submit their audited 2018 financial statements; and
- ✓ reporting entities selected in the reconciliation scope would be required to submit their audited financial statements for the fiscal year 2018.

We set out below the assurance procedures in Guyana with regards to audits, as required by EITI Requirement 4.9.

Audit of private companies

The Institute of Chartered Accountants of Guyana (ICAG) is responsible for regulating the accounting profession in Guyana under the Institute of Chartered Accountants of Guyana Act (1991).

The company shareholders should appoint an auditor to hold office during the first annual meeting²⁴⁰ and the company should file audited accounts in accordance with the Companies Act (1991) Cap 89:01²⁴¹. The Court may appoint and fix the remuneration of an auditor upon the application of a shareholder or the Registrar as provided by Article 177 of the Companies Act (1991). The auditor should hold a practising certificate from ICAG and be a member of the institute.

The auditors of a company shall make a report to the shareholders on the accounts examined by them and on every balance sheet, every profit and loss account and all group accounts laid before the company in general meeting during their tenure of office. The auditor's report shall be read before the company in a general meeting and shall be open to inspection by all shareholders.

ICAG is a member of the Institute of Chartered Accountants of the Caribbean (ICAC) as well as of the International Federation of Accountants (IFAC)²⁴². It has adopted standards and codes for application by its members including:

- the IFAC Code of Ethics issued by the International Ethics Standards Board for Accountants (IESBA) which is the ethics guidance to be followed by members;

²⁴⁰ Article 172, Companies Act (1991) Cap 89:01

²⁴¹ http://www.oas.org/juridico/english/mesicic3_guy_companies.pdf

²⁴² <https://www.icag.org.gy/>

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) to be applied by members;
- International Standards on Auditing (ISAs) issued by the International Accounting and Auditing Standards Board (IAASB) to be followed by members. As a part of compliance with ISAs, ICAG Members are subject to Practice Monitoring; and
- monitoring is carried out on behalf of ICAG by the Association of Chartered Certified Accountants (ACCA) and reports submitted to an independent Regulatory Committee for review and action.

Audits of State-Owned Enterprise

The state-owned enterprise National Industrial and Commercial Investments Ltd. (NICIL) was incorporated as a company under the Companies Act Chapter 89:01 on 18 July 1990²⁴³. A state-owned company shall submit, within six (6) months after the close of the year, to the Minister, an annual report of its transactions, audited financial statements and the audit report.

Several legislative instruments govern the external audit of State-Owned Enterprises. The most significant instruments are the Companies Act (1991), the Fiscal Management and Accountability Act (2003) and the Audit Act (2004).

Section 344 of the Companies Act (1991) defines a State-Owned Enterprise as a company of which 51% or more of its share capital are held by the government and government companies. The Fiscal Management and Accountability Act (2003) requires the Auditor General to audit all entities in which the State has controlling interest²⁴⁴. The auditing standards applied by the Auditor General are detailed in the following Section below.

Government Agencies

The Audit Office of Guyana is the Supreme Audit Institution of the State²⁴⁵. The Constitution of the Co-operative Republic of Guyana Act (1980) states that the public accounts of Guyana and all authorities of the Government of Guyana must be audited by the Auditor General.²⁴⁶

The structure and functions of the Office of the Auditor General are governed by the Audit Act (2004)²⁴⁷. The Auditor General has complete discretion in examining and reporting on the receipts, disbursements and control of public funds as well as on the economy, efficiency and effectiveness in the use of such funds.²⁴⁸ The Auditor General reports the results of his audit of the consolidated financial statements and the accounts of budget agencies within nine months of the end of each fiscal year. All the Auditor General reports are publicly available, the annual report 2018 is available on the website of the Auditor General Office of Guyana²⁴⁹.

Section 4.24.b of the 2006 Audit Procedures Manual²⁵⁰ implemented by the office of the Auditor General states that the Auditor's report should describe the scope of the audit by stating that the audit was conducted in accordance with International Standards on Auditing or in accordance with relevant national standards or practices as appropriate.

The Auditor General's report for the fiscal year 2018 states that the audit was conducted in accordance with the International Standards on Auditing issued by the International Federation of Accountants (IFAC), the International Standards of Supreme Audit Institutions (ISSAIs) and in accordance with section 24 and 25 of the Audit Act (2004).

²⁴³ https://nicil.gov.gy/media/publications/nicil_trashed/financials/

²⁴⁴ <http://www.audit.org.gy/pubs/BACKGROUND%20OF%20THE%20AUDIT%20OFFICE.pdf>

²⁴⁵ <http://www.audit.org.gy/index.html>

²⁴⁶ [Article 223 of Constitution of the Co-operative Republic of Guyana Act \(1980\)](#)

²⁴⁷ <https://finance.gov.gy/?p=451>

²⁴⁸ Part II, point 4 of the Audit Act (2004)

²⁴⁹ <http://www.audit.org.gy/pubs/AnnualReport2018v1.pdf>

²⁵⁰ <http://www.audit.org.gy/budget.html>

3.12. Production data in the extractive sector (EITI Requirement 3.2)

The Bank of Guyana (BoG) published systematically the production volumes of the main commodities relating to the mining, forestry, and fisheries sectors through its annual report. The 2018 Bank of Guyana' annual report can be accessed online at the following link:

(<https://www.bankofguyana.org.gy/bog/images/research/Reports/ANNREP2018.pdf>).

3.12.1. Mining sector

The Mines Division of the Guyana Geology and Mines Commission provided its annual report covering the fiscal year 2018 which includes only data on production volumes of the minerals extracted.

We present below the production volumes and values of the minerals extracted as provided by the Mines Division' annual report covering the fiscal year 2018:

Table 52: Production data of minerals extracted for the fiscal year 2018

Mineral	Unit	2017(ii)		2018		Variance		%	
		Volume	Value (GYD billion)	Volume(i)	Value (GYD billion)	Volume	Value GYD billion	Volume	Value GYD million
Gold	Oz	653,753	167.56	616,222	160.80(iii)	(37,531)	(6.77)	(5.7%)	(4.0%)
Diamond	Mt.Ct	52,161	1.78	62,111	2.33(iii)	9,950	0.54	19.1%	30.4%
Bauxite	Tons	1,459,223	19.97	1,924,464	26.41(iii)	465,241	6.43	31.9%	32.2%
Stones	Tons	448,161	4.20	549,796	5.15(iv)	101,635	0.95	22.7%	22.7%
Sand and Loam	Tons	1,674,490	13.50	2,401,396	19.36(iv)	726,906	5.86	43.4%	43.4%
Total			207.01		214.05		7.02		3.4%

(i) Source: GGMC, Mines Division annual review report, 2018.

(ii) Source: Guyana Extractive Industries Transparency Report for the fiscal year 2017

(iii) Estimated at the average unit price of exported production in 2018 (as of Section 3.13.1 of this report) for an annual average exchange rate of 208 GYD/USD

(iv) Estimated at the average price of the prior year 2017

Different methods of production estimates are used by the different Government Agencies. The Bank of Guyana stated that the mining sector improved by 2.9% in 2018 and it published production volumes of mineral commodities in its annual report for the year 2018 (<https://www.bankofguyana.org.gy/bog/images/research/Reports/ANNREP2018.pdf>). However, we noted some differences between volumes provided by GGMC and those disclosed by the Bank of Guyana as follows:

Table 53: Differences between production volumes disclosed by GGMC and BoG during FY 2018

Mineral	Unit	GGMC (i)	BoG (ii)	Difference in volume	%
Gold	TOz	616,222	613,073	3,149	1%
Bauxite	Tons	1,924,464	1,924,558	(94)	0%
Stone	Tons	549,796	637,708	(87,912)	(16%)
Diamond	Mt.Cts	62,111	62,111	-	-

(i) GGMC, Mines Division annual report of 2018

(ii) Bank of Guyana' annual report of 2018

Gold and diamond (Requirement 6.3.e)

As stated in GGMC's Mines Division annual report, the gold and diamond declarations by district during the fiscal year 2018 is detailed below:

Table 54: Gold declaration by mining district for the fiscal year 2018

Mining District	Gold (TOz)		Total
	1 st half year 2018	2 nd half year 2018	
Berbice	20	-	20
Potaro	14,644	22,807	37,451
Mazaruni	56,556	59,170	115,726
Cuyuni	73,227	107,707	180,934
NWD	6,060	6,333	12,393
Rupununi	811	131	942
Various Districts (*)	93,004	175,752	268,756
Total	244,322	371,900	616,222

Source: GGMC, Mines Division annual review, 2018
 (*) from dealers

Figure 11: Contribution to gold production by mining district during for the fiscal year 2018

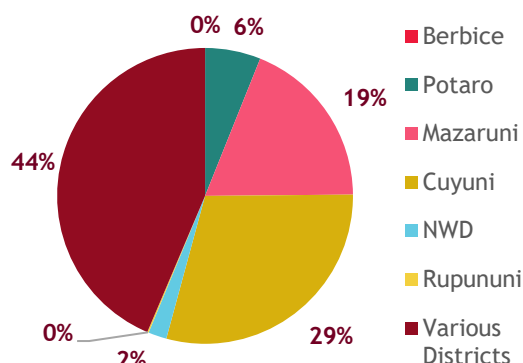
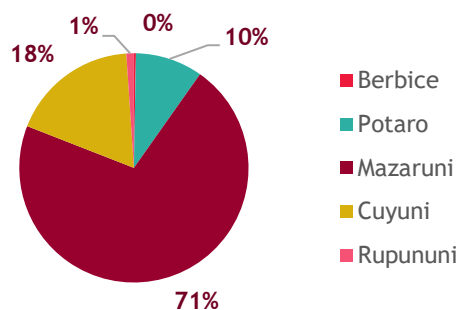


Table 55: Diamond declaration by mining district for the fiscal year 2018

Mining District	Diamond (Mt. Cts)		Total
	1 st half year	2 nd half year	
Berbice	142	34	176
Potaro	2,238	3,662	5,901
Mazaruni	28,169	16,019	44,188
Cuyuni	5,255	5,933	11,187
Rupununi	388	271	659
Total	36,191	25,919	62,111

Source: GGMC, Mines Division annual review, 2018 .

Figure 12: Contribution to diamond production by mining district for the fiscal year 2018



As shown above, the Cuyuni district recorded the highest gold production during the fiscal year 2018 representing 29% of the total production, whilst Mazaruni district recorded the highest diamond production representing 71% of the total diamond produced.

Bauxite (Requirement 6.3.e)

Table 56: Bauxite production volumes by company and region for the fiscal year 2018

Company	Bauxite		Volume (tonnes)
	Region	District	
Bauxite Company of Guyana Inc. (BCGI)	Berbice (Block 38)	Berbice	1,393,667
	Kurubuka Block 22		
	Block 5 North East, Kwakwani		
	East Montgomery	Berbice	530,797

Company	Bauxite		Volume (tonnes)
	Region	District	
Bosai Minerals Group Guyana Inc. (BMGGI)	Tailings Area		
	Dakoura		
Total			1,924,464

Source: GGMC, Mines Division annual review, 2018 .

Stones and sand (Requirement 6.3.e)

Table 57: Stones production volumes by company and region for the fiscal year 2018

Company	Region	Volume (tonnes)
Toolsie Persaud Ltd.	St. Mary's Quarry (Essequibo)	161,515
Baracara Quarries Inc	Big Hope (Mazaruni)	148,632
B.K Quarries Inc.	Teperu / Itabu (Mazaruni)	124,503
Durban Quarries Inc.	Demerara-Mahaica (Berbice)	18,122
Metallica Commodities Corp.	Nc	12,149
Nc	Bartica (Cuyuni -Mazaruni)	84,875
Total		549,796

Source: GGMC, Mines Division annual review, 2018

Table 58: Sand and loam production volumes by region for the fiscal year 2018

Region	Volume (tonnes)
Demerara sand pits - (Linden-Soesdyke Highway)	1,961,540
Essequibo coast and river	195,031
Berbice	44,905
Demerara River	126,556
East Bank Demerara	73,364
Total	2,401,396

Source: GGMC, Mines Division annual review, 2018

3.12.2. Oil & Gas sector

GGMC's Petroleum Division confirmed that there was no oil and gas production during the fiscal year 2018.

Guyana became an oil producing country when Exxon Mobil announced the beginning of oil production on 20 December 2019. The production of oil in volume were systematically published by the Ministry of Finance for December 2019 and January 2020 on its website: (<https://finance.gov.gy>)²⁵¹.

3.12.3. Forestry sector

Forestry production volumes by commodity are publicly disclosed in the annual "Forest Sector Information Report" which is prepared by the Guyana Forestry Commission (GFC). This report can be accessed online at the following link: ([Forest-Sector-Information-Report-2018.pdf \(forestry.gov.gy\)](#)).

We present below the production volumes and values for various primary Timber and Non-Timber forestry products during the fiscal years 2017 and 2018:

²⁵¹ The specific link to the monthly reports is under technical maintenance as MoF is renewing its website: <https://finance.gov.gy/natural-resource-fund/reports-natural-resource-fund/monthly-statements/>

Table 59: Production data for the forestry sector (GFC) for the fiscal years 2017 and 2018

Commodity	Unit	2017		2018		Variance Volume	%
		Volume	Value (GYD billion) (*)	Volume	Value (GYD billion) (*)		
Timber products		384,445	22.15	400,225	23.72		
Logs	m ³	280,892	9.57	293,084	10.00	12,192	4.34%
Lumber	m ³	47,939	9.31	44,608	9.00	(3,331)	(6.95%)
Roundwood	m ³	21,070	2.22	23,899	2.85	2,829	13.43%
Fuelwood	m ³	27,150	0.25	24,017	0.21	(3,133)	(11.54%)
Plywood	m ³	7,334	0.79	14,572	1.65	7,238	98.70%
Splitwood	m ³	60	0.01	45	0.01	(15)	(24.74%)
Non-timber forest products		-	N/A	-	N/A		
Wattles	Pieces	391,522	N/A	277,285	N/A	(114,237)	(29.18%)
Manicole Palm	Pieces	4,017,142	N/A	2,825,704	N/A	(1,191,438)	(29.66%)

Source: Forest Sector Information Report, annual review 2018, GFC.

N/A: Not available.

(*) Estimated based on the average export price as disclosed in 2018 GFC' annual report. The average exchange rates used are 208²⁵² GYD/USD for the fiscal year 2018 and 206.50 GYD/USD for the fiscal year 2017;

As shown in the table above, the production volume of timber commodities for the fiscal year 2018 was 400,225 m³, which is 7.34% higher than the 2017 production of 384,445 m³.

Additionally, the 2018 forestry production by region as disclosed by the Guyana Forestry Commission is presented as follows:

Table 60²⁵³: Forestry production volumes by district (exclusive of plywood) for the fiscal year 2018

Product	Unit	Berbice	Demerara	Essequibo	Other	Total
Timber products		62,954	156,845	57,295	123,131	400,225
Logs	m ³	58,253	120,784	46,448	67,600	293,084
Lumber	m ³	2,428	15,069	7,596	19,515	44,608
Roundwood	m ³	1,695	13,131	2,104	6,969	23,899
Splitwood	m ³	0.19	26	-	19	45
Fuelwood	m ³	578	7,836	1,146	14,457	24,017
Plywood (*)	m ³	-	-	-	14,572	14,572
Non-timber forest products		14,751	234,766	2,686,057	167,415	3,102,989
Wattles	pcs	14,751	222,566	5,308	34,660	277,285
Manicole Palm	pcs	-	12,200	2,680,749	132,755	2,825,704

Source: Forest Sector Information Report, annual review 2018, GFC.

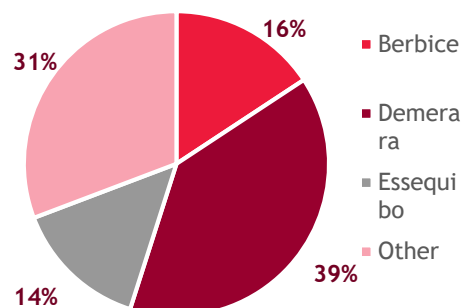
(*) Plywood production has not been disaggregated by region

²⁵² <https://www.bankofguyana.org.gy/bog/images/research/Reports/abnov2018.pdf>

²⁵³ <https://forestry.gov.gy/wp-content/uploads/2019/09/Forest-Sector-Information-Report-2018.pdf>

The highest production of timber was recorded in the county of Demerara, with 156,845 m³ which represents 41% of the total timber products.

Figure 13: Contribution to diamond production by mining district



However, the Bank of Guyana disclosed production volumes of forestry products in its annual report (<https://www.bankofguyana.org.gy/bog/images/research/Reports/ANNREP2018.pdf>) which are slightly different from those published by the Guyana Forestry Commission:

Table 61: Differences between production volumes disclosed by GFC and BoG for the fiscal year 2018

Mineral	Unit	GFC (*)	BoG (**)	Difference in volume	Difference in value (GYD billion) (***)
Logs	m ³	293,084	293,081	3	115.77
Lumber (sawn wood)	m ³	44,608	44,539	69	13.83
Plywood	m ³	14,572	14,572	(0.2)	(23.72)

(*) as disclosed by GFC in its annual review 2018, GFC

(**) as disclosed by the Bank of Guyana in its annual report covering the fiscal year 2018

(***) Estimated based on the average export price as disclosed in 2018 Mines Division annual report. The average exchange rates used for the values calculation are 208²⁵⁴ GYD to US\$1.00 for the fiscal year 2018

3.12.4. Fisheries sector

Based on the data made available by the Department of Fisheries within the Ministry of Agriculture, the production volumes and values of fisheries products during the fiscal year 2018 can be summarised as follows:

Table 62: Production data for the fisheries' sector for the fiscal years 2017 and 2018

Product	2017 (*)		2018		Variance		%	
	Volume (Metric Ton)	Value (GYD billion)	Volume (Metric Ton)	Value (GYD billion)	Volume (Ton)	Value (GYD billion)	Volume	Value
Prawns, Shrimp (Ind) and Seabob	22,211	10.29	16,725	12.53	(5,486)	2.23	(25%)	22%
Shrimp (Art)	1,188	0.22	1,623	0.36	435	0.14	37%	65%
Fish (Art)	16,597	14.81	16,802	11.11	205	(3.71)	1%	(25%)
Fish (Ind)	2,180	2.85	2,530	1.12	350	(1.74)	16%	(61%)
Other	925	0.52	834	0.85	(91)	0.34	(10%)	65%
Total		28.70		25.96		(2.74)		(10%)

Source: Reporting templates of the Department of Fisheries under the Ministry of Agriculture

(*) Source: 2017 GYEITI report

²⁵⁴ <https://www.bankofguyana.org.gy/bog/images/research/Reports/abnov2018.pdf>

3.13. The contribution of the extractive sector to the economy (EITI Requirement 6.3)

We present below the contribution of the extractive sectors to the GDP, employment, exports, and the national revenues based on data collected from the Guyana Geology and Mines Commission, the Department of Fisheries, which falls under the Ministry of Agriculture, reporting entities selected in the scope for the 2018 reconciliation exercise as well as data publicly available from the Bureau of Statistics, the Bank of Guyana and the Guyana Forestry Commission websites.

3.13.1. Mining sector

- **Gross Domestic Product (GDP) (Requirement 6.3.a):**

According to macroeconomic data disclosed in the Bank of Guyana's annual report, the mining and quarrying sector accounted for GYD 140.52 billion in the fiscal year 2018 which represent 20.39% of the national GDP on current basic price. The contribution of the mining and quarrying sector to GDP increased compared to the prior year contribution (20.90%) and is presented below:

Table 63: Contribution of the mining sector to the GDP at Current Price (Base Period 2006) for the fiscal years 2016, 2017 and 2018

GYD billion	2016	2017	2018	Variance 2017/2018	%
Mining & Quarrying Sector	148.90	132.42	140.52	8.10	6%
GDP at Current Price	634.36	633.58	689.04	55.46	9%
% mining GDP	23.47%	20.90%	20.39%		

Source: Bank of Guyana's annual report of 2018, TABLE 10-1.

The Bank of Guyana's 2018 annual report is published on its website and can be viewed electronically at the following link: ([ANRPTFT2018 \(bankofguyana.org.gy\)](http://ANRPTFT2018.bankofguyana.org.gy)).

The Bureau of Statistics revised the determination method of GDP and updated the based year of prices from 2006 to 2012. It published the GDP by economic activity current prices at the following link: ([Rebasing-Exercise-Report-Base-Year-2012.pdf \(statisticsguyana.gov.gy\)](http://Rebasing-Exercise-Report-Base-Year-2012.pdf.statisticsguyana.gov.gy)). The mining sector accounts for 14.26% of the GDP at current price and its contribution to the GDP increased from 13.57% to 14.26%.

Table 64: Contribution of the mining sector to the GDP at Current Price (Base Period 2012) for the fiscal year 2016, 2017 and 2018

GYD Million	2016	2017	2018	Variance 2017/2018	%
Mining & Quarrying Sector	137.88	121.69	127.65	5.96	4.9%
GDP at Current Basic Price	851.82	896.46	894.87	(1.58)	(0.2%)
% mining GDP	16.19%	13.57%	14.26%		

Source: Bureau of Statistics.

- **Government revenues (Requirement 6.3.b):**

The contribution of revenues from the mining sector to the government during the fiscal year 2018 was as follows:

Table 65: Contribution of the mining sector to Government revenues for the fiscal years 2017 and 2018

GYD billion	FY 2017	FY 2018	Variance	Variance %
Mining & Quarrying revenues (**)	17.94	18.19	0.25	1%
Total Government Revenue (*)	223.47	244.08	20.61	9%
% Mining revenues	8.03%	7.5%		

(*) Report of the auditor general 2018

(**) Section 6.1.1 of this report

The Auditor' General report of 2018 can be accessed online at the following link: ([AnnualReport2018v1.pdf \(audit.org.gy\)](#)).

- **Exports (Requirement 6.3.c):**

Export data of the main commodities in the mining sector as provided by the Guyana Geology and Mines Commission are summarised below:

Table 66: Contribution of the mining sector to total exports for the fiscal years 2017 and 2018

Mineral	Unit	2017 (*)		2018		Variance		% Volume	% Value
		Volume	Value (GYD billion)	Volume	Value (GYD billion) (**)	Volume	Value in GYD billion		
Gold	Oz	664,848	168.40	611,235	159.49	(53,613)	(8.90)	-8%	-5%
Diamond	Mt. Cts	79,913	2.89	68,278	2.56	(11,635)	(0.33)	-15%	-11%
Bauxite	Tons	1,443,475	21.70	1,943,367	26.67	499,892	4.96	35%	23%
Sand	Tons	155,257	0.27	305,065	0.38	149,808	0.11	96%	42%
Total export out of the mining sector		2,343,493	193.25	2,927,945	189.10	584,452	(4.15)	25%	-2%
Total exports of Guyana(**)		297.05²⁵⁵		286.44²⁵⁶					
Contribution to total exports		65.1%		66.0%					

Source: Data provided by GGMC.

(*) As disclosed by the 2017 GYEITI report

(**) Average exchange rates are GYD 206.50²⁵⁷ and GYD 208²⁵⁸ to US\$1.00 in the years 2017 and 2018 respectively

Gold export receipts amounted to GYD 159.49 billion (US\$766.8 million), 5% lower than the 2017 amount of GYD 168.40 billion (US\$ 817.5 million). This outturn was attributable to lower export volumes which declined by 53,613 ounces (8%) in 2018 while the average export price per ounce of gold was higher by 2% (US\$24.9) from US\$1,229.6²⁵⁹ per ounce in 2017 to US\$1,254.5²⁶⁰ per ounce in the fiscal year 2018.

The volume of gold exported was 611,235 ounces in the fiscal year 2018 and which accounts for 99% of the total production of the year of 616,222 ounces as detailed in Section 3.12.1 of this report.

The Bank of Guyana' annual report²⁶¹ covering the fiscal year 2018 includes export volumes and values of gold, bauxite and diamond in Tables VII and VIII, these figures are consistent with those provided by GGMC.

- **Employment (Requirement 6.3.d):**

According to the Guyana Labour Force Survey report covering the fiscal year 2018, the contribution of the mining sector to the employment was as follows:

²⁵⁵ [Trade2017.pdf \(statisticsguyana.gov.gy\)](#)

²⁵⁶ [WEBSITE_January_December2018_ADJ.pdf \(statisticsguyana.gov.gy\)](#)

²⁵⁷ <http://www.statisticsguyana.gov.gy/pubs/Trade2017.pdf>

²⁵⁸ <https://www.bankofguyana.org.gy/bog/images/research/Reports/abnov2018.pdf>

²⁵⁹ [ANRPTFT2017 \(bankofguyana.org.gy\)](#)

²⁶⁰ [ANRPTFT2017 \(bankofguyana.org.gy\)](#)

²⁶¹ <https://www.bankofguyana.org.gy/bog/images/research/Reports/abnov2018.pdf>

Table 67: Contribution of the mining sector to the total employment for the fiscal years 2017 and 2018

Employment	FY 2017(*)	FY 2018	Variance	Variance %
Mining & Quarrying Sector	11,026	9,423	(1,603)	(15%)
Total employment in Guyana	262,428	241,619	(20,809)	(8%)
% Employment	4.2%	3.9%		

Source: Bureau of Statistics, Guyana Labour Force Survey, 2018

(*) 2017 GYEITI Report

The Guyana Labour Force Survey report is published on the Bureau of Statistics website and can be viewed electronically at the following link: ([GLFS Bulletin 2018.pdf \(statisticsguyana.gov.gy\)](#)).

3.13.2. Oil and Gas sector

- **Government revenues (Requirement 6.3.b):**

The contribution of revenue from the oil and gas sector to the government during the fiscal year 2018 was as follow:

Table 68: Contribution of the oil and gas sector to the Government revenues for the fiscal years 2017 and 2018

GYD billion	FY 2017(***)	FY 2018	Variance	Variance %
Oil and Gas revenues (**)	2.86	7.55	4.69	164%
Total Government Revenue (*)	223.47	244.08	20.61	9%
% Oil and Gas revenues	1.28%	3.1%		

(*) Report of the auditor general 2018

(**) Section 6.1.1 of this report

(***) 2017 GYEITI Report

- **GDP and exports (Requirements 6.3.a and 6.3.c):**

The oil and gas sector was still at the exploration stage during the fiscal year 2018, and accordingly there are no exports nor any significant contribution of the oil and gas sector to GDP ²⁶².

- **Contribution to employment (Requirement 6.3.d):**

Oil and Gas companies declared 139 employees as detailed in **Annex 6** of this report, which represents only 0.06% of total employment of 241,619²⁶³ in the country.

3.13.3. Forestry Sector

- **Gross Domestic Product:**

According to data disclosed in the Bank of Guyana's annual report, the forestry sector accounted for GYD 17,323 million in the fiscal year 2018 which represent 2.51% of the national GDP on current base prices. The contribution of the forestry sector to GDP decreased slightly compared to the previous year contribution (2.55%) and is presented below:

²⁶² <http://goinvest.gov.gy/sectors/energy/>

²⁶³ [GLFS Bulletin 2018.pdf \(statisticsguyana.gov.gy\)](#).

Table 69: Contribution of the forestry sector to GDP at Current Price (Base Period 2006) for the fiscal years 2016, 2017 and 2018

GYD billion	FY 2016	FY 2017	FY 2018	Variance 2017/18	Variance %
Forestry Sector	14.82	16.18	17.32	1.14	7%
GDP at Current Basic Price	634.36	633.58	689.04	55.46	9%
% Forestry GDP	2.34%	2.55%	2.51%		

Source: Bank of Guyana' annual report of 2018, TABLE 10-1.²⁶⁴

Additionally, the Bureau of Statistics published data on GDP by economic activity at current prices (Base Period 2012):

Table 70: Contribution of the fisheries sector to the GDP at Current Price (Base Period 2012) for the fiscal years 2016, 2017 and 2018

GYD billion	FY 2016	FY 2017	FY 2018	Variance 2017/18	Variance %
Forestry Sector	17.43	19.16	19.29	0.13	1%
GDP at Current Basic Price	851.82	896.46	894.87	(1.59)	0%
% forestry GDP	2.05%	2.14%	2.16%		

Source: Bureau of Statistics²⁶⁵

- Government revenues:**

The contribution of revenue from the forestry sector to the government during the fiscal year 2018 was as follows:

Table 71: Contribution of the forestry sector to Government revenues for the fiscal years 2017 and 2018

GYD billion	FY 2017	FY 2018	Variance	Variance %
Forestry revenues (**)	1,29	1.38	0.09	7%
Total Government Revenue (*)	223.47	244.08	20.61	9%
% forestry revenues	0.6%	0.6%		

(*) Report of the auditor general 2018²⁶⁶

(**) Section 6.1.1 of this report

- Exports:**

Based on the information received from the Guyana Forestry Commission (GFC), the exports of the forestry sector during the fiscal year 2018 amounted to GYD 7.88 billion and contributed to 2.75% of total exports of the country as detailed below:

Table 72: Contribution of the forestry sector to total exports for the fiscal years 2017 and 2018

Product	Unit	2017		2018		Variance %	
		Volume	Value (billion GYD) (*)	Volume	Value (billion GYD) (*)	Volume %	Value %
Logs	m3	88,624	3.02	81,259	2.77	(8%)	(8%)
Sawn wood	m3	17,546	3.41	15,683	3.17	(11%)	(7%)

²⁶⁴ [ANRPTFT2018 \(bankofguyana.org.gy\)](http://bankofguyana.org.gy/ANRPTFT2018)

²⁶⁵ [Rebasing-Exercise-Report-Base-Year-2012.pdf \(statisticsguyana.gov.gy\)](http://statisticsguyana.gov.gy/Rebasing-Exercise-Report-Base-Year-2012.pdf)

²⁶⁶ [AnnualReport2018v1.pdf \(audit.org.gy\)](http://audit.org.gy/AnnualReport2018v1.pdf)

Product	Unit	2017		2018		Variance %	
		Volume	Value (billion GYD) (*)	Volume	Value (billion GYD) (*)	Volume %	Value %
Dressed	m3	7,204	1.77	7,175	1.73	0%	(2%)
Undressed	m3	10,342	1.64	8,508	1.44	(18%)	(12%)
Roundwood	m3	4,767	0.50	5,539	0.66	16%	32%
Split wood	m3	4,028	0.74	4,050	0.81	1%	8%
Plywood	m3	2,613	0.28	2,925	0.33	12%	17%
Veneer	m3	-	-	21	0.00	100%	100%
Total Timber & Plywood			7.96		7.73		
Furniture	Pcs	61	0.00	288	0.01	372%	267%
Building Componentry	Pcs	15,916	0.04	9,096	0.07	(43%)	68%
Mouldings	m	12,092	0.01	16,398	0.01	36%	12%
Prefabricated houses	Pcs	2	0.00	-	-	(100%)	(100%)
Other (than Plywood) Value Added			0.06		0.10		
Fuelwood	m3	5,902	0.06	5,493	0.05	(7%)	(14%)
Other	Pcs	6,260	0.00	2,468	0.00	(61%)	(26%)
Non-Timber Forest Products	Pcs	4,130	0.00	12,137	0.00	194%	4%
Other Products			0.06		0.05		
Total export out of the forestry sector			8.08		7.88		(2%)
Total exports of Guyana			297.05 ²⁶⁷		286.44 ²⁶⁸		(4%)
Contribution of the forestry sector to total exports of the country			2.72%		2.75%		

Source: Guyana Forestry Commission - Forest sector information report - Annual Review 2018²⁶⁹

(*) Customs Average exchange rates are GYD 206.50²⁷⁰ and GYD 208²⁷¹ to US\$1.00 in the years 2017 and 2018 respectively

The above shows that total exports of forest production value declined by 2%. Additionally, data on forestry exports were disclosed by the Bank of Guyana (BoG) in its annual report ([ANRPTFT2017 \(bankofguyana.org.gy\)](http://bankofguyana.org.gy)).

The reconciliation of exports data disclosed by both GFC and BoG shows slight differences as follows:

Table 73: Differences between exports data disclosed by GFC and BoG for the fiscal year 2018

Product	GFC (*)		BoG (**)		Variance	
	Volume (m3)	Value (GYD billion) (*)	Volume (m3)	Value (GYD billion) (*)	Volume (m3)	Value (GYD billion)
Timber and Plywood	105,427	6.93	105,427	6.93	-	-
Wooden Products	4,050	0.81	N/A	0.77	-	0.04
Total Timber & Plywood	109,477	7.73	105,427	7.70		0.04

(*) as disclosed by GFC in its annual review 2018, GFC

(**) as disclosed by the Bank of Guyana in its annual report covering the fiscal year 2018

(**) the average exchange rate is GYD 208²⁷² to US\$1.00 in the year 2018

N/A: Not available

- Employment:**

²⁶⁷ [Trade2017.pdf \(statisticsguyana.gov.gy\)](http://statisticsguyana.gov.gy/Trade2017.pdf)

²⁶⁸ [WEBSITE_January_December2018_ADJ.pdf \(statisticsguyana.gov.gy\)](http://www.statisticsguyana.gov.gy/WEBSITE_January_December2018_ADJ.pdf)

²⁶⁹ <https://forestry.gov.gy/wp-content/uploads/2019/09/Forest-Sector-Information-Report-2018.pdf>

²⁷⁰ <http://www.statisticsguyana.gov.gy/pubs/Trade2016.pdf>

²⁷¹ <https://www.bankofguyana.org.gy/bog/images/research/Reports/abnov2018.pdf>

²⁷² <https://www.bankofguyana.org.gy/bog/images/research/Reports/abnov2018.pdf>

The employment in the forestry sector is stated in the Guyana Forestry Commission (GFC) 2018 annual report. This report can be accessed online at the following link: ([Forest-Sector-Information-Report-2018.pdf \(forestry.gov.gy\)](https://forestry.gov.gy/Forest-Sector-Information-Report-2018.pdf)).

We present below the contribution of the forestry sector to the employment in Guyana:

Table 74: Contribution of the forestry sector to total employment for the fiscal years 2017 and 2018

Activity	FY 2017	FY 2018	%
Logs	10,595	10,625	0.3%
Sawmilling	4,640	4,690	1.1%
Timber Dealership (Lumberyards)	1,400	1,415	1.1%
Plywood and Veneer	250	230	(8.0%)
Manicole Palm	462	450	(2.6%)
Other (*)	2,250	2,230	(0.9%)
Forestry sector' employment	19,597	19,640	0.2%
Total employment in Guyana	262,428²⁷³	241,619²⁷⁴	(7.9%)
% Employment	7.47%	8.13%	

Source: Guyana Forestry Commission - Forest sector information report - Annual Review 2018

(*) Other: includes activities in Furniture, Building Components, Craft, Utensils/Ornaments, Firewood, Charcoal and Conservation.

3.13.4. Fisheries sector

Gross Domestic Product:

According to data disclosed in the Bank of Guyana's 2018 annual report, the fisheries sector accounted for GYD 10.85 billion in the fiscal year 2018 which represent 1.57% of the national GDP on current basic prices. The contribution of the fisheries sector to GDP decreased compared to previous year contribution of 1.84% as presented below:

Table 75: Contribution of the fisheries sector to GDP at Current Price (Base Period 2006) between 2016 and 2018

GYD billion	FY 2016	FY 2017	FY 2018	Variance 2017/18	Variance %
Fisheries Sector	11.27	11.64	10.85	(0.79)	(7%)
GDP at Current Basic Price	634.36	633.58	689.04	55.46	9%
% Fisheries GDP	1.78%	1.84%	1.57%		

Source: Bank of Guyana' annual report of 2018, TABLE 10-I.²⁷⁵

Additionally, the Bureau of Statistics published data on GDP by economic activity at current prices (Base Period 2012):

²⁷³ https://statisticsguyana.gov.gy/wp-content/uploads/2019/10/GLFS_Bulletin_2018.pdf

²⁷⁴ https://statisticsguyana.gov.gy/wp-content/uploads/2019/10/GLFS_Bulletin_2018.pdf

²⁷⁵ [ANRPTFT2017 \(bankofguyana.org.gy\)](https://bankofguyana.org.gy/ANRPTFT2017)

Table 76: Contribution of the fisheries sector to GDP at Current Price (Base Period 2012) between 2016 and 2018

GYD billion	FY 2016	FY 2017	FY 2018	Variance 2017/18	Variance %
Fisheries Sector	11.64	12.10	11.29	(0.81)	(7%)
GDP at Current Basic Price	851.82	896.46	894.87	(1.59)	0%
% fisheries GDP	1.37%	1.35%	1.26%		

Source: Bureau of Statistics.²⁷⁶

- Government revenues:**

The contribution of revenue from the forestry sector to the government during the fiscal year 2018 was as follow:

Table 77: Contribution of the fisheries sector to domestic revenues for the fiscal years 2017 and 2018

GYD Million	FY 2017	FY 2018	Variance	Variance %
Fisheries' revenues (**)	0.25	0.49	0.24	96%
Total Government Revenue (*)	223.47	244.08	20.61	9%
% fisheries' revenues	0.11%	0.2%		

(*) Report of the auditor general 2018²⁷⁷

(**) Section 6.1.1 of this report

- Exports**

Exports of the main products in the fisheries sector can be summarised as follows for the years 2017 and 2018:

Table 78: Contribution of the fisheries' sector to total exports for the fiscal years 2017 and 2018

Product	Unit	2017 (*)		2018		Difference %	
		Volume	Value (billion GYD)	Volume	Value (billion GYD)	Volume	Value
Fish	mt	17,051	11.79	14,870	7.71	(13%)	(35%)
Shrimp	mt	10,661	11.15	9,679	8.55	(9%)	(23%)
Total export out of the fisheries sector		27,712	22.94	24,549	16.26	(22%)	(58%)
Total exports of Guyana		297.05 ²⁷⁸		286.44 ²⁷⁹			
Contribution of the fisheries sector to total exports of the country		7.72%		5.68%			

Source: Annual report provided by Department of Fisheries.

(*) as disclosed in the 2017 GYEITI report.

²⁷⁶ [Rebasing-Exercise-Report-Base-Year-2012.pdf \(statisticsguyana.gov.gy\)](#)

²⁷⁷ [AnnualReport2018v1.pdf \(audit.org.gy\)](#)

²⁷⁸ [Trade2017.pdf \(statisticsguyana.gov.gy\)](#)

²⁷⁹ [WEBSITE_January_December2018_ADJ.pdf \(statisticsguyana.gov.gy\)](#)

The above shows that total exports of fisheries products declined by 22%. Additionally, exports data of the fisheries products were disclosed by the Bureau of Statistics on its website ([WEBSITE January_December2018_ADJ.pdf \(statisticsguyana.gov.gy\)](#)).

Table 79: Differences between exports data disclosed by DoF and BoS for the fiscal year 2018

Product	DoF (*)		BoS (**)		Difference	
	Volume (mt)	Value (GYD billion)	Volume (mt)	Value (GYD billion) (***)	Volume (mt)	Value (GYD billion)
Shrimp and prawns	9,679	8.55	9,172	12.19	507	(3.64)
Fish	14,870	7.71	N/A	8.03	N/A	(0.33)
Total	24,549	16.26	9,172	20.22		(3.97)

(*) data provided by the Department of Fisheries.

(**) data disclosed by the Bureau of Statistics on its website

(***) the average exchange rate is GYD 208²⁸⁰ to US\$1.00 in the year 2018.

- **Employment:**

The Department of Fisheries confirmed that the fishing industry employs around 10,000 persons in harvesting and 5,000 in processing and marketing. This would imply that approximately 15,000 jobs depend directly on the fisheries sector and many others benefit indirectly from fishing-related occupations, such as boat building, supply and repair.

The fisheries' sector contribution to total employment can be presented as follows:

Table 80: Contribution of the fisheries' sector to the total employment for the fiscal year 2018

Employment	FY 2017	FY 2018	Variance	Variance %
Fisheries Sector	15,000	15,000	-	-
Total employment in Guyana ²⁸¹	262,428	241,619	(20,809)	(8%)
% Employment	5.72%	6.2%		

Source: Department of Fisheries

²⁸⁰ <https://www.bankofguyana.org.gy/bog/images/research/Reports/abnov2018.pdf>

²⁸¹ [GLFS Bulletin 2018.pdf \(statisticsguyana.gov.gy\)](#)

3.14. Management and monitoring of environment (EITI Requirement 6.4)

3.14.1. Legal framework of environment

The Constitution of Guyana dedicated two main articles towards the protection of environment. Both articles 25 and 36 of the Constitution provide that the State and every citizen have a duty towards improving the environment and preserving clean air, fertile soils, pure water and the rich diversity of plants, animals and eco-systems.²⁸²

The Environmental Protection Act (1996) mandates EPA to prevent and control pollution, and to ensure the assessment of economic development impact on the environment for the sustainable use of natural resources. Further details on the legal and institutional framework that govern the extractive sectors is presented in Section 3.2 of this report.

Additionally, the following regulations are also applicable to the management and monitoring of environment protection in Guyana:

- Environmental Protection (Authorisations) Regulations 2000²⁸³: which defines the monitoring of environmental authorisations by EPA;
- Environmental Protection (Water Quality) Regulations 2000²⁸⁴: which sets out the general conditions related to authorisation to discharges any effluent;
- Environmental Protection (Hazardous Wastes Management) Regulations 2000²⁸⁵: which stipulates the general conditions related to hazardous waste chemicals, pathological, radioactive or severely toxic wastes;
- Environmental Protection (Air Quality) Regulations 2000²⁸⁶: which details the general conditions related to air contamination when it is at such a level and for such period of time that it may pose a danger to human health;
- Environmental Protection (Noise Management) Regulations 2000²⁸⁷: which sets out the general conditions related to noise disturbance” that is defined to be any unwanted sound including vibration that annoys, disturbs, or perturbs normal persons with reasonable sensitivities; or any unwanted sound which may reasonably be perceived to injure or endanger the comfort, repose, health, peace or safety of any humans or animals;
- Environmental Protection (Litter Enforcement) Regulations 2012²⁸⁸: which features the general conditions related to litter that is defined as any solid or liquid material or product such as bottles, tins, logs, dust, derelict vehicles, cartons, packages, paper, glass, food, animal remains, garbage, human and animal wastes;

²⁸² <http://parliament.gov.gy/constitution.pdf>

²⁸³ <http://www.epaguyana.org/epa/regulations2/download/7-regulations/19-ag-1authorisations-regulations-2000>

²⁸⁴ <http://www.epaguyana.org/epa/regulations2/download/7-regulations/20-ag-1epa-water-quality-regs>

²⁸⁵ <http://www.epaguyana.org/epa/regulations2/download/7-regulations/21-ag-1hazardous-wastes-regulations>

²⁸⁶ <http://www.epaguyana.org/epa/regulations2/download/7-regulations/22-ag-1epa-air-pollution-regs>

²⁸⁷ <http://www.epaguyana.org/epa/regulations2/download/7-regulations/23-ag-1epa-noise-management-regs>

²⁸⁸ <http://www.epaguyana.org/epa/regulations2/download/7-regulations/25-litter-regulations>

- Environmental Protection (Expanded Polystyrene Ban) Regulations 2015²⁸⁹: which specifies the general conditions related to expanded polystyrene including thermoplastic petrochemical materials utilising a styrene monomer; and
- Environmental Protection (Wildlife Management and Conservation) Regulations 2009²⁹⁰: which lists the general conditions related to the protection of wildlife conservation areas.

Government Agencies GFC and GGMC that regulate the forestry, mining, oil and gas sectors have responsibilities to ensure that proper environmental impact assessments have been carried out prior to issuing relevant types of licenses as presented in Section 3.3 of this report.

3.14.2. Mining environmental management

The Minerals Processing Unit at Guyana Geology and Mines Commission collaborated with members of the project steering committee of a ‘Responsible Mining Initiative’ funded by NORAD and the Global Environmental Facility (GEF). The initiative aimed at enhancing technology use in the sector to reduce the environmental impact (deforestation, soil degradation, habitat disruption/destruction etc.) and reduction and eventual elimination of mercury use in gold mining. By August 2018, the project had come up with:

- a baseline study on the prospecting and gold processing methods used in mining in Guyana;
- a knowledge, attitude and practice research report; and
- a study on low impact efficient prospecting methods.

The Minerals Processing Unit also promotes the use of technology by the miners to boost mineral recovery while reducing the environmental impact of mining activities. It also works with miners towards the reduction and eventual elimination of the use of mercury in gold mining. By the end of 2018, the Minerals Processing Unit had completed the following:

- a preliminary report on the research project of iGoli Mercury-free Gold Extraction Process that can be used to extract gold from 0.1 % gold concentrate to produce a 99.90% gold product without the use of mercury in Guyana;
- approval of the proposal for the gold jig project in 2018. The project is designed to deliver high efficiency and low impact processing circuit, using components currently used in the industry; and
- tests and demonstration of a small Gold Kacha Circuit²⁹¹ at Aranka, Cuyuni during the period from 3 to 23 August 2018. The tests included processing of sluice box and hammer mill waste (tailings), using a small gravity concentration circuit consisting of one vibrating screen followed by a Gold Kacha, and Gold Konka for upgrading of concentrate along with a traditional metal pan “batel” for producing final gold-black sands concentrate.

In addition to the technical assistance provided by Guyana Geology and Mines Commission to miners, it also issued codes of practice intended to provide environmental management guidance and to promote the application of related best management practices.

1. Tailings management²⁹²: is the residue remaining after metals of interest have been extracted from mined ores. The corresponding environmental management code of practice (August 2010) promotes sound tailings management practices in Guyana’s small and medium scale

²⁸⁹ <http://www.epaguyana.org/epa/regulations2/download/7-regulations/26-styrofoam-regulations>

²⁹⁰ <http://www.epaguyana.org/epa/regulations2/download/7-regulations/27-wildlife-regulations>

²⁹¹ <https://miningweek.ggmc.gy/mercuryandmineralrecovery/>

²⁹² <https://ggmc.gov.gy/sites/default/files/law/Code%20of%20Practice%20-%20Tailings%20Management.pdf>

gold and diamond mining industries in order to minimise impacts on communities and the environment.

2. Mine effluents²⁹³: refer to any fluid including airborne particles of matter and includes mine de-watering discharges, site runoff, discharges from a tailings basin or settling pond, discharges from a processing plant or dredging operation. The corresponding environmental management code of practice aims at preventing and minimising environmental damage (terrestrial, aquatic) and unacceptable impacts associated with the release of effluents from mining operations and processes used by small and medium-scale gold and diamond miners.
3. Use of mercury²⁹⁴: in different industries resulted in mercury accumulation in humans in Guyana and the Amazon through occupational exposure to vapours and methylmercury transferred by fish. The corresponding environmental management code of practice provides sound management practices followed in the worldwide mining industry to be applied in the Guyana's mining industry.
4. Environmental effects monitoring program²⁹⁵: for medium-scale and large-scale mines is defined to be the regular gathering of information to evaluate the patterns or changes in the characteristics of an environment related to specific human activity. The corresponding environmental management code of practice applies to large and medium-scale mining operations and it stipulates that the reclamation plans should ensure that mine sites are restored to a satisfactory condition by:
 - a. eliminating/removing unacceptable health hazards and ensuring public safety;
 - b. limiting the production and circulation of substances that could damage the environment;
 - c. in the long-term, trying to eliminate the need for maintenance and monitoring;
 - d. restoring the site to a condition in which it is visually acceptable to the community;
 - e. reclaiming the areas where infrastructures are located for future use.
5. Contingency and response plan²⁹⁶: involves risk management in small and medium-scale gold and diamond mines. The corresponding environmental management code of practice provides principles for Awareness and Preparedness for Emergencies at the Local Level (APELL) and emphasizes the role of the Industry associations such as GGDMA in taking the lead with outreach and assistance programmes for small scale and artisanal miners regarding emergency preparedness.
6. Waste management and disposal²⁹⁷: of waste rock, tailings and overburden. The corresponding environmental management code of practice applies to gold and diamond mining operations ranging in size from small-scale to medium-scale and it is meant to complement the code of practice of mine reclamation and closure plans.

²⁹³ <https://ggmc.gov.gy/sites/default/files/law/Code%20of%20Practice%20-%20Mine%20Effluents.pdf>

²⁹⁴ <https://ggmc.gov.gy/sites/default/files/law/Code%20of%20Practice%20-%20Mercury.pdf>

²⁹⁵ <https://ggmc.gov.gy/sites/default/files/law/Code%20of%20Practice%20-%20Environmental%20Effects%20Monitoring%20Program.pdf>

²⁹⁶ https://ggmc.gov.gy/sites/default/files/law/Code%20of%20Practice%20-%20Contingency%20and%20Response%20Plans_0.pdf

²⁹⁷ <https://ggmc.gov.gy/sites/default/files/law/Code%20of%20Practice%20-%20Waste%20Management.pdf>

7. Use of small dams water/tailings management²⁹⁸: The corresponding environmental management code of practice applies to small to medium-scale mines and it aims to ensure the stability and effective use of small/tailings dams, to control flows through the dams, and to prevent uncontrolled discharge of tailings and other effluent.
8. Sand and loam mining²⁹⁹: is considered as the least regulated part of the mining industry. The corresponding environmental management code of practice applies to small and medium scale sand and loam mining, and covers different stages in the sand and loam mining life cycle from permitting, operation rehabilitation and decommissioning.
9. Quarrying³⁰⁰: The extractive methods employed in quarrying activities can be disruptive to the environment and neighboring communities and adjacent land uses. The corresponding environmental management code of practice focuses on three phases of permitting quarrying operations, reclamation and closure.
10. Mine reclamation and closure plans³⁰¹: the corresponding environmental management code of practice covers different principles that apply to all sizes of mining operations. These principles are categorised in: planning reclamation prior to the commencement of mining, rehabilitation carried out concomitantly with mining (the “close as you go” approach), ensuring physical and chemical stability of the site, land use (visual aspect and productivity), monitoring and relinquishment.

3.14.3. Environmental impact assessments

EPA reported revenues collected from extractive entities during the fiscal year 2018 as detailed in Section 6 of this report. EPA also made publicly available environmental impact assessments (EIA) of several projects implemented in Guyana. EIA reports related to extractive entities included in the reconciliation scope are listed below:

Table 81: List of environmental impact assessments of entities in the reconciliation scope

N°	Extractive entity	Period	Scale
Mining sector			
1	Aurora Gold Mine (AGM)	March 2010 March 2020	http://www.epaguyana.org/epa/eia-s/download/17-esia-s/286-aurora-gold-mines-final-esia http://www.epaguyana.org/epa/eia-s/download/17-esia-s/444-guyana-goldfields-revised-and-updated-biodiversity-baseline
2	Troy Resources Guyana Inc.	December 2014	http://www.epaguyana.org/epa/eia-s/download/17-esia-s/285-final-esia-report-pharsalus
3	Romanex Guyana Exploration Ltd.	Year 2018	http://www.epaguyana.org/epa/eia-s/download/17-esia-s/334-romanex-guyana-draft-eia

²⁹⁸ <https://ggmc.gov.gy/sites/default/files/law/Code%20of%20Practice%20-%20Use%20of%20Small%20Dams%20W%20T%20Management.pdf>

²⁹⁹ <https://ggmc.gov.gy/sites/default/files/law/Code%20of%20Practice%20-%20Sand%20and%20Loam%20Mining.pdf>

³⁰⁰ <https://ggmc.gov.gy/sites/default/files/law/Code%20of%20Practice%20-%20Quarrying.pdf>

³⁰¹ <https://ggmc.gov.gy/sites/default/files/law/Code%20of%20Practice%20-%20Mine%20Reclamation.pdf>

N°	Extractive entity	Period	Scale
Mining sector			
4	Guyana manganese Inc.	September 2020	http://www.epaguyana.org/epa/eia-s/download/17-esia-s/516-gmi-eia-report-september-2020 http://www.epaguyana.org/epa/eia-s/download/17-esia-s/515-appendices-gmi-eia-report-september-2020
Oil and gas sector			
5	ESSO Exploration and Production Guyana Ltd. (EEPGL) (Eastern half of the Stabroek Block)	July 2020	http://www.epaguyana.org/epa/eia-s/download/17-esia-s/518-eevgl-payara-eia-volume-i-eis-eia-july-2020-rev-4 http://www.epaguyana.org/epa/eia-s/download/17-esia-s/519-eevgl-payara-eia-volume-ii-appendices-july-2020-rev-4 http://www.epaguyana.org/epa/eia-s/download/17-esia-s/520-eevgl-payara-eia-volume-iii-mgmt-plans-july-2020-rev-4

EPA also published EIA reports related to entities operating in the forestry sector which have not been included in the reconciliation scope. These are listed below:

- CPT Inc Forestry <http://www.epaguyana.org/epa/eia-s/download/17-esia-s/284-final-environmental-social-impact-assessment-report-cpt-inc-dec-2010>
- Simon & Shock International Logging Inc. <http://www.epaguyana.org/epa/eia-s/download/17-esia-s/292-revised-esia-ssili-march-2013>
- Toolsie Persaud Timber Traders <http://www.epaguyana.org/epa/eia-s/download/17-esia-s/346-toolsie-persaud-timber-traders-eia-july-2018>
- RONG-AN INC <http://www.epaguyana.org/epa/eia-s/download/17-esia-s/423-rong-an-inc-esia-report-final-ver-sep-17b>
- Sherwood Forrest Inc. <http://www.epaguyana.org/epa/eia-s/download/17-esia-s/523-sherwood-forrest-inc-esia-report-final>
- Variety Woods and Greenheart Limited <http://www.epaguyana.org/epa/eia-s/download/17-esia-s/527-variety-woods-and-greenheart-limited-eia>

3.15. Notes towards Gender Sensitive GYEITI Reporting and Implementation

Guidance Note 30 of the EITI International Secretariat provides direction for gender responsive implementation of the EITI Standard and related reporting. It specifies that societal factors such as gender, indigeneity, race, class, location, age and ability, all affect different stakeholders' experience of the extractive sector including their access to information and to decision-making.

Gender reporting has been newly added by the 2019 EITI Standard and the GYEITI has not been in a position to provide a comprehensive section on it in this second GYEITI Report. This Section presents therefore some Gender Notes pertinent to FY 2018 and which are based on the EITI Gender Guidance Note 30.

3.15.1. Brief Statistical Overview:

Total Population:

The total population in 2018 was estimated at 741,322 persons. The Bureau of Statistics published sex disaggregated data on the total population in Guyana for the year 2018 which showed an average parity of 51% women and 49% men as presented below.

Table 82: Disaggregation by sex in total population in Guyana (Year 2018)

Year 2018	Total population		
	Male	Female	Total
First quarter	359,053	382,141	741,194
Second quarter	362,522	378,843	741,365
Third quarter	362,824	378,541	741,365
Fourth quarter	361,615	379,750	741,365
Average	361,504	379,819	741,322
Percentage	49%	51%	

Source: Bureau of Statistics, Guyana Labour Force Survey, 2018

Population by Ethnicity:

Guyana is a country rich in ethnic and cultural diversity as highlighted in the preamble of its Constitution³⁰². Six ethnicities currently comprise the population. The national census is conducted every decade - the last in 2012 and the next is due in 2022. Below are the 2012 census figures of the population by ethnicity. *East Indian 39.8%, African descent 29.3%, Mixed 19.9%, Amerindian 10.5%, Other 0.5% (includes Portuguese, Chinese, white)*

3.15.2. GYEITI Multi-Stakeholder Group: Gender Balance (EITI Requirement 1.4)

The EITI Standard stipulates that the Multi-Stakeholder Group and each constituency should consider gender balance in their representation in the progress towards full gender parity. Additionally, the State of Guyana has committed to Sustainable Development Goal # 5 which specifies 50:50 parity in all aspects of political, economic and social representation by 2030.

Gender Parity within the GYEITI: In 2018, the GYEITI Multi Stakeholder Group stood at a total of 24 representatives with 8 representatives each per sector (inclusive of four main members and four alternates per sector) with an overall ratio of 62% men to 38% women.

Table 83: Cumulative gender balance per sector of the MSG in 2018

³⁰² 'Celebrate our cultural and racial diversity and strengthen our unity', Constitution of Guyana, <https://finance.gov.gy/wp-content/uploads/2021/01/ConstitutionofGuyana.pdf>

Sector	Men		Women	
	Number	Percentage	Number	Percentage
Government	5	62.5%	3	37.5%
Civil Society	4	50%	4	50%
Industry	6	75%	2	25%
Combined Sectors	15 Men	62%	9 women	38%

Source: GYEITI MSG Annual progress report FY 2018

The GYEITI annual progress report FY 2018 also provides detailed quarterly figures of gender parity of its Multi Stakeholder Group broken down by Main and Alternate representatives.

Table 84: Gender parity per quarter in the GYEITI Multi Stakeholder Group (Year 2018)³⁰³

		Total	Male		Female	
		n°	n°	%	n°	%
Government	Member	4	2	50%	2	50%
	Alternate	4	3	75%	1	25%
Civil society	Member	4	3	75%	1	25%
	Alternate	4	1	25%	3	75%
Industry	Member	4	4	100%	0	0%
	Alternate	4	2	50%	2	50%
Total		24	15	62%	9	38%

Source: GYEITI MSG Annual progress report FY 2018

3.15.3. Gender parity in extractive sector (EITI Requirement 6.3.d)

The EITI Standard stipulates that information about employment in the extractive sector should be disaggregated by gender.

The Guyanese Bureau of Statistics published data on the total employment for the FY 2018 by sex, which showed an average parity of 39% women and 61% men as presented below.

Table 85: Gender parity in total employment in Guyana (Year 2018)

Year 2018	Male	Female	Total
First quarter	153,243	99,568	252,811
Second quarter	158,108	104,270	262,378
Third quarter	152,083	97,446	249,529
Fourth quarter	147,253	94,366	241,619
Average	152,672	98,913	251,584
Percentage	61%	39%	

Source: Bureau of Statistics, Guyana Labour Force Survey, 2018

Further details on the contribution of extractive sectors to total employment in Guyana is presented in Section 3.13 of this report.

³⁰³ <https://gyeiti.org/wp-content/uploads/GYEITI-Annual-Progress-Report-FY2018.pdf>

3.15.4. Guyana Women Miners Organisation (GWMO)³⁰⁴

The Guyana Women Miners Organisation (GWMO) is a non-governmental organisation whose aim is to ensure that women in Guyana are able to negotiate equal and equitable access to the mineral resources of our country, the “patrimony” of all Guyanese. Women have historically been miners in their own right, though in the main they have not been owners at the upper end of the trade. GWMO’s goal is to address the health, environmental, social, and safety conditions that affect women, their children and their families in the mining industry, and to ensure that all women—especially poor women who provide services to miners—are offered full protection under the law, and full access to health, occupational safety and work conditions which are no less than those required by decent work labour standards. The principal objectives of the Organisation are to give voice to women’s issues in the mining industry by making their contributions more visible, exposing their exploitation and abuse, and to initiate, strengthen, and expand their economic opportunities in the industry. (Source: GWMO website)³⁰⁵

- In 2018 a member of the GWMO - the late Ms Allison Butters - who also managed a Fisheries Processing Company - served on the MSG in the Industry sector, representing small miners.

- In 2018, the GWMO President, Ms Urica Primus, served as a Director of the GGMC Board and as its elected Vice Chairperson.

GWMO is also a Board Member of the Global Alliance for Responsible Mining (ARM)³⁰⁶ and “Fairmined”³⁰⁷ and is a partner in Guyana’s “El Dorado” initiative led by Conservation International-Guyana in partnership with the GWMO and other key gold mining entities including the GGMC, GGMDA, NTC and the Ministry of Natural Resources. “El Dorado” aims to support mercury-free mining and the production of mercury-free gold jewellery manufactured in Guyana and thereby acting to implement the Minamata Convention that Guyana has signed and Guyana’s National Action Plan which commits to the phasing out of mercury in gold mining by the year 2025³⁰⁸.

3.15.5. Legislative & Policy Framework for Gender Equality in Guyana³⁰⁹

The Constitution of Guyana provides under Articles 149F (1) and (2) that ‘every woman is entitled to equal rights and status with men in all spheres of political, economic and social life. All forms of discrimination against women on the basis of gender or sex are illegal’ and that ‘every woman is entitled to equal access with men to academic, vocational and professional training, equal opportunities in employment, remuneration and promotion...’

- There are several Constitutional Rights and Laws that provide for women’s rights and gender equality in the legislative framework of Guyana. A number of these are referenced in the table below:

- **The Equal Rights Act of the Constitution of Guyana (1990)** was enacted to enforce Article 29:1 which has existed since 1980 and provides that ‘every woman is entitled to equal rights and status with men in all spheres of political, economic and social life. All forms of discrimination against women on the basis of gender or sex are illegal’.
- **Repeal of the Labour Law (1983)** relates to the employment of women at nights in industries and overtime work for women in factories.
- **The Fiscal Amendment Act (1987)** to allow for married women to file separate income tax returns.

³⁰⁴ This Section has been included and agreed by the GYEITI MSG

³⁰⁵ www.guyanawomenminers.org

³⁰⁶ <https://www.responsibleminers.org>;

³⁰⁷ <https://www.fairmined.org>

³⁰⁸ <https://www.planetgold.org/guyana>

³⁰⁹ This Section has been included and agreed by the GYEITI MSG

- **The Minimum Wage Act (1987)** which gives parity to term "skilled" and "unskilled: to both male and female workers.
- **Medical Termination of Pregnancy Act (1995)**
- **Domestic Violence Act (1996)**
- **Political Representation of Women: Quota for Lists of all political parties contesting General & Regional Elections (2003)** which specifies that such lists must comprise 33 percent women. This has carried over to the actual representation of women in Parliament currently mandated.
- **UN Convention to Eliminate All Forms of Discrimination Against Women (CEDAW)** signed and ratified by Guyana in July 1980, it is now enshrined in the Constitution and made part of Guyana's jurisprudence under Article 154 A in the Amended Constitution (2003)
- **Combatting of Trafficking in Persons Act (2005)**
- **Sexual Offences Act (2010) - Amended (2013)**
- **Married Persons/Common Law Unions (Property) Amended (2014)**. First legislated in 1981 to provide for equality of children born out of wedlock in keeping with the Constitution. The Family & Dependents Provision Act (1990) & amended Married Persons Property Act (1995) provides for division of property based on contributions by both married/common-law spouses and benefits to children.

3.15.5.(a) UN Treaties/Conventions - Inclusive of Women's Rights & Gender Equality

Guyana is also signatory to several major international human rights treaties and Declarations, among which the following are specifically relevant to rights and equality. See List below:

CCPR - International Covenant on Civil and Political Rights (22 August 1968-15 February 1977)

CAT - Convention against Torture and Other Cruel Inhuman or Degrading Treatment or Punishment (25 January 198)

CERD - International Convention on the Elimination of All Forms of Racial Discrimination (11 December 1968 - 15 February 1977);

CESCR - International Covenant on Economic, Social and Cultural Rights (22 August 1968-15 Feb 1977);

CMW - International Convention on the Protection of Rights of All Migrant Workers & Members of their Families (15 September 2005- 07 July 2010);

CRC - Convention on the Rights of the Child (30 September 1990 - 14 January 1991): Provides for the respect of the rights to each child under 18 without discrimination of any kind, irrespective of the child's race or sex or gender, language, religion, national ethnic or social origin or other status;

CEDAW - Convention on the Elimination of All Forms of Discrimination against Women (17 July 1980): Promotes the incorporation of the principle of equality of men and women in the legal system, the abolition of all discriminatory laws and those prohibiting discrimination against women; the establishment of tribunals and public institutions to ensure the effective protection of women against discrimination; and the elimination of all acts of discrimination against women by persons, organizations or enterprises;

UNDRIP - United Declaration on the Rights of Indigenous Peoples

3.15.5.(b) Institutional Arrangements - Rights Commissions

Resulting from the Constitutional Amendments of 2003 - and the Insertion of new *articles 149A to 149J* (inclusive) in the *Constitution* - were established four Constitutional Rights Commissions related to four of the above-mentioned UN Treaties and Declarations. These are: For CEDAW - the Women and Gender Equality Commission (WGEC). For CRC - the Rights of the Child Commission (RCC). For CERD - the Ethnic Relations Commission (ERC) and for the UNDRIP - the

Indigenous Peoples Commission (IPC).³¹⁰ These have been operationalised between 2010 - 2016 and report to Parliament on an annual basis. An overarching Human Rights Commission - the apex commission - has not yet been established for reasons unknown. The relevant UN Conventions were also enshrined within the Constitution and now form part of Guyana's jurisprudence though strengthened measures for their enforcement and implementation are required. (Guyana Act No.9 of 2004 - Guyana Rights Commissions).

3.15.5.(c) The National Gender Equality & Social Inclusion (NGESI) Policy (2018)

The Government has developed the National Gender Equality and Social Inclusion Policy for Guyana (NGESIP). This is the first initiative to address the challenges of the 2030 agenda, with emphasis on addressing particular needs for diverse groups of women, men, girls, boys and vulnerable groups. It was published in 2018.

This National Gender Equality and Social Inclusion Policy is aligned with relevant regional and international protocols and instruments such as the Beijing Platform for Action, the Convention on the Elimination of All Forms of Discrimination against Women (CEDAW), the UN International Population Development Plan of Action and the Sustainable Development Goals.

3.15.5.(d) Strategic Lines: Inclusion in Trade, Industry, Mining, Commerce, and Tourism

The Policy is organised around a number of strategic policy lines for each sector or priority in Guyana. The sectors of tourism, industry, mining and commerce are of particular relevance for employment generation in Guyana, with higher salaries compared to the agricultural sector.

Since these sectors are the conduit for an important percentage of the workforce, it is essential to promote employment generation in conditions of equality and inclusion, especially for vulnerable groups.

The strengthening of training and vocational training schemes will help facilitate access to groups that have been excluded from these productive sectors due to a lack of skills.

3.15.5.(e) Brief Notes on Poverty, Employment and the Guyana Gender Gap

Poverty:

It is estimated that 4 in 10 Guyanese are living in poverty i.e. surviving on an income of US\$1.75 per day or G\$10,494 per month, according to the Guyana Poverty Reduction Strategy: 2011 - 2015. Further, 19 percent of Guyanese or almost 2 in 10 people are living in extreme poverty i.e. surviving on an income of US\$1.25 per day or G\$7,550 per month. (Source Guyana Poverty Reduction Strategy: 2011-2015).

Employment

The most recent census found that in 2012, 44.5 percent of the working-age population (15 years or older) were not employed or engaged in any economic activity. The Bureau of Statistics cites several factors for this high percentage of economically inactive people, including: 1.8 percent classified as disabled; 7.0 percent retired; 22.8% of men economically inactive, and; a high percentage of the economically inactive women (65.4%), the majority of whom (48.6 percent) reported were dedicated their time to home duties - the unwaged, uncounted care work that women shoulder.

Global Gender Gap Report for Guyana

The country was ranked at position 124 out of 165 countries with score of 0.569 in the sub-index of economic participation and opportunity. (The Global Gender Gap Report 2015, p8-p15)

³¹⁰ GUYANA ACT No. 9 of 2004 RIGHTS COMMISSIONS ... <http://parliament.gov.gy> > 4639-act_no_9_of_2004

A 2012 survey conducted by a private accounting firm that stated that among 113 director's positions in the private and public companies, only 10 were held by women. (Ram & McRae, 2012, p.45).

Human trafficking / Trafficking in Persons

The 2018 Human Trafficking Report is highlighted in these GYEITI Gender Notes since it is specifically relevant to extractive industry entities and because annual reports are produced in tandem with the implementation of the law and the related national systems established. The following is a verbatim excerpt from the 2018 Trafficking in Persons Report: Guyana published by the US State Department³¹¹.

Definition: Human Trafficking/Trafficking in Persons is both a domestic and global crime, with victims trafficked within their own country, to neighbouring countries and between continents. Victims of trafficking can be of any age and any gender

Guyana Trafficking Profile

As reported over the last five years, Guyana is a source and destination country for men, women, and children subjected to sex trafficking and forced labour. Women and children from Guyana, Brazil, the Dominican Republic, Suriname, Haiti, and Venezuela are subjected to sex trafficking in mining communities in the interior and urban areas. Victims are subjected to forced labour in the mining, agriculture, and forestry sectors, as well as in domestic service and shops. While both sex trafficking and forced labour occur in interior mining communities, limited government presence in the country's interior renders the full extent of trafficking unknown. Children are particularly vulnerable to sex and labour trafficking. Guyanese nationals are subjected to sex and labour trafficking in Jamaica, Suriname, and other Caribbean countries.

Guyana: Trafficking in Persons Act

The Combating Trafficking of Persons Act of 2005 criminalized sex trafficking and labour trafficking, and prescribed penalties of three years to life imprisonment. A draft amendment of the Combating Trafficking of Persons Act, was recommended in 2018, sentencing a convicted trafficker to 15 years in prison.

Over the years, many Trafficking in Persons (TIP) victims were discovered by the authorities in mining areas in the hinterland, and the report made mention of the establishment of an anti-trafficking unit with three trained staff within the Guyana Geology and Mines Commission (GGMC) to register and categorise workers in the interior, and conduct spontaneous checks. It was pointed out, too, that in 2018, the government approved a new national action plan for TIP in 2019. (Human Trafficking Report for Guyana 2018 - US State Dept.)

Statistics for Trafficking in Persons (TIP) 2018 Report

Statistics show that some 156 cases were recorded for 2018. (*Counter Trafficking in Persons Unit, February 2019*). The Human Trafficking in Guyana report for 2018 noted that although the Guyana Government meets the minimum standards (Tier 1 status) it did not provide adequate protection and shelter outside the capital, or for child and male victims. There was also a decrease in investigations and in new prosecutions and the number of successful convictions remained very low.

Authorities identified child victims of sex trafficking as well as forced labour in the fast-growing extractive and service industries. These traffickers exploit victims in labour trafficking in mining, agriculture, forestry, domestic service, and in shops. And while both sex trafficking and labour trafficking occur in remote interior mining communities, limited government presence in the country's interior renders the full extent of trafficking unknown.

³¹¹ <https://www.state.gov> and <https://www.refworld.org>

There is significant under-reporting from interior areas in particular and challenges for TIP investigators. The statistics are therefore not reflective of the actual state of affairs.

Deficiencies remain in vigorously investigating, prosecuting, and convicting traffickers - including complicit officials and those responsible for domestic servitude, sex slavery of women and child-sex trafficking. Within TIP, criminal offences of rape and violence against women and girls are common and often carried out with impunity. There were frequent, widespread reports of physical and sexual abuse of children and allegations that some police officers could be bribed to make such cases go away, the report said.

Actions taken by the relevant government authority include prioritising the implementation of a national anti-trafficking action plan with allocated resources, and increasing long-term funding for trafficking victim assistance.

4. Defining the reconciliation scope

The work included a general understanding of the extractive sector in Guyana. Government Agencies have been consulted in order to collect relevant information on the size of the extractive sectors in Guyana, their contribution to the economy and to government revenues, as a part of the process to define the scope for the reconciliation exercise for the fiscal year 2018.

4.1. Revenue flows

4.1.1. Direct payments (EITI Requirement 4.1)

During the scoping phase, Government Agencies that received payment flows from the extractive sectors have been consulted. The GYEITI MSG agreed to include in the reconciliation scope the following payment flows without applying any materiality threshold:

Table 86: List of direct payments

Payment flows	Extractive companies	Government Agencies
Guyana Revenue Authority (GRA)		
1.1 Capital Gains Tax	✓	✓
1.2 Company Property Tax	✓	✓
1.3 Corporation Tax	✓	✓
1.4 Individual Income Tax	✓	✓
1.5 Pay As You Earn	✓	✓
1.6 Premium Tax	✓	✓
1.7 Value Added Tax	✓	✓
1.8 Withholding Tax	✓	✓
1.9 Tributors Tax	✓	✓
1.10 Customs duties	✓	✓
1.11 Individual Property Tax	✓	✓
1.12 Excise Tax	✓	✓
1.13 Transfer Tax	✓	✓
1.14 Stamp Duties	✓	✓
1.15 Penalties	✓	✓
1.16 Other material payment flows (> GYD 1,000,000)	✓	✓
Guyana Geology and Mines Commission (GGMC)		
2.1 Royalties	✓	✓
2.2 Withholding tax	✓	✓
2.3 Annual rental charge	✓	✓
2.4 License fees	✓	✓
2.5 Annual application fees	✓	✓
2.6 training fees	✓	✓
2.7 Assignment fees	✓	✓
2.8 Other material payment flows to GGMC (> GYD 1,000,000)	✓	✓
Guyana Gold Board (GGB)		
3.1 Royalties	✓	✓
3.2 Withholding Tax	✓	✓
3.3 Admin fees	✓	✓
3.4 Sample fees	✓	✓
3.5 Smelt fees	✓	✓

Payment flows		Extractive companies	Government Agencies
3.6	Other material payment flows to GGB (> GYD 1,000,000)	✓	✓
Ministry of Finance (MoF)			
4.1	Royalties	✓	✓
4.2	Dividends	✓	✓
4.3	Revenues from Share Disposal		✓
4.4	Sale of the state's share of production or other revenues collected in kind		✓
4.5	Other significant payments (> GYD 1,000,000)	✓	✓
Environmental Protection Agency (EPA)			
5.1	Environmental Permit fees	✓	✓
5.2	Construction Permit Fees	✓	✓
5.3	License Fees	✓	✓
5.4	Other material payment flows to GGMC (> GYD 1,000,000)	✓	✓
National Insurance Scheme (NIS)			
6.1	Social Security Contribution	✓	✓
6.2	Other material payment flows (> GYD 1,000,000)	✓	✓
National Industrial and Commercial Investments Ltd (NICIL)			
7.1	Dividends	✓	✓
7.2	Revenues from Share Disposal	□	✓
Social expenditure			
8.1	Mandatory social expenditure	✓	
8.2	Discretionary (voluntary) social expenditure	✓	
Environmental expenditure			
9.1	Mandatory Environmental expenditure	✓	
9.2	Discretionary Environmental expenditure	✓	
Infrastructure provisions and Barter arrangements			
10.1	Value of the benefit stream during the fiscal year 2018	✓	
Subnational payments			
11.1	Any significant payment made to regional authorities	✓	
Transfers of revenues			
12.1	Transfer received/paid from/to GGB/GGMC	□	✓
Quasi-fiscal expenditure			
13.1	National Industrial and Commercial Investments Ltd (NICIL)	□	✓

4.1.2. Social and environmental expenditure (EITI Requirement 6.1)

Social expenditure consists of all contributions made by extractive entities to promote local development and to finance social projects in line with EITI Requirement 6.1. This Requirement encourages the multi-stakeholder groups to apply a high standard of transparency to social payments and transfers, the parties involved in the transactions and the materiality of these payments and transfers to other benefit streams, including the recognition that these payments may be reported even though it is not possible to reconcile them.

These contributions can be voluntary or mandatory and can be made in cash or in kind, depending on individual contracts. This category includes, inter alia infrastructures in health, education, road and market gardening projects related to the promotion of agriculture as well as grants provided to the population.

Requirement 6.1 states that: ‘Where material payments by companies to the government related to the environment are mandated by law, regulation or contract that governs the extractive investment, such payments must be disclosed.’

The GYEITI MSG agreed to include the mandatory and discretionary social and environmental expenditure in the scope through unilateral disclosure by extractive companies.

4.1.3. State’s share of production and other in-kind revenues (EITI Requirement 4.2)

The EITI Standard states that: ‘Where the sale of the state’s share of production of oil, gas and/or mineral resources or other revenues collected in kind is material, the government, including state-owned enterprises, are required to disclose the volumes received and sold by the state (or third parties appointed by the state to sell on their behalf), the revenues received from the sale, and the revenues transferred to the state from the proceeds of oil, gas and minerals sold. Where applicable, this should include payments (in cash or in kind) related to swap agreements and resource-backed loans.

The published data must be disaggregated by individual buying company and to levels commensurate with the reporting of other payments and revenue streams (4.7). Multi-stakeholder groups, in consultation with buying companies, are expected to consider whether disclosures should be broken down by individual sale, type of product and price.

The disclosures could include ownership of the product sold and the nature of the contract (e.g. spot or term).’

None of the reporting entities declared payments in kind during the fiscal year 2018.

4.1.4. Subnational payments (Requirement 4.6)

The EITI Standard states that: ‘It is required that the multi-stakeholder group establishes whether direct payments, within the scope of the agreed benefit streams, from companies to subnational government entities are material. Where material, the multi-stakeholder group is required to ensure that company payments to subnational government entities and the receipt of these payments are disclosed.’

The GYEITI MSG decided to include the payments made by extractive companies to subnational Government Agencies through unilateral disclosure by companies whenever it is applicable during the fiscal year 2018. None of the extractive entities reported payments to subnational government agencies during the fiscal year 2018.

4.1.5. Subnational transfers (Requirement 5.2)

The EITI Standard states that: ‘Where transfers between national and subnational government entities are related to revenues generated by the extractive industries and are mandated by a national constitution, statute or other revenue sharing mechanism, the multi-stakeholder group is required to ensure that material transfers are disclosed. Implementing countries should disclose the revenue sharing formula, if any, as well as any discrepancies between the transfer amount calculated in accordance with the relevant revenue sharing formula and the actual amount that was transferred between the central government and each relevant subnational entity.

The MSG agreed to include transfers made by GGB to GGMC and to GRA in the reconciliation scope.

4.1.6. Quasi-fiscal expenditure (Requirement 6.2)

Requirement 6.2 of the EITI Standard states that: ‘Where state participation in the extractive industries gives rise to material revenue payments, implementing countries must include disclosures from SOEs on their quasi-fiscal expenditure. The multi-stakeholder group is required to develop a

reporting process with a view to achieving a level of transparency commensurate with other payments and revenue streams and should include SOE subsidiaries and joint ventures.

Quasi-fiscal expenditure include arrangements whereby SOEs undertake public social expenditure such as payments for social services, public infrastructure, fuel subsidies and national debt servicing, etc. outside of the national budgetary process. Implementing countries and multi-stakeholder groups may wish to take the IMF’s definition of quasi-fiscal expenditures into account when considering whether expenditure are considered to be quasi-fiscal.’

The GYEITI MSG agreed to include information on the quasi-fiscal expenditure during the fiscal year 2018 through unilateral disclosure by National Industrial and Commercial Investments Ltd (NICIL) the wholly owned government company. The GYEITI MSG agreed that Information on quasi-fiscal expenditure should include arrangements whereby NICIL undertake public social expenditure such as payments for social services, public infrastructure, fuel subsidies and national debt servicing, etc. outside of the national budgetary process.

4.1.7. Other significant payments

EITI Requirement 4.1.c states that ‘any revenue streams or benefits should only be excluded where they are not applicable or where the multi-stakeholder group agrees that their omission will not materially affect the comprehensiveness of the government and company disclosures.’

In order to avoid any omissions of payment flows that may be significant, the GYEITI MSG decided to include a separate line entitled “Other significant payments flows” in the reporting template for extractive companies to report any significant payments exceeding GYD 1,000,000. This may include any payment flow which is not shown in the reporting templates.

4.2. Level of disaggregation (EITI Requirement 4.7)

MSG agreed on the level of disaggregation by company for the EITI data by extractive entity selected in the scope and to present aggregated revenues collected from extractive entities that are not selected in the reconciliation scope.

4.2.1. Mining companies

During the scoping process, the GYEITI MSG decided to include forty-seven (47) mining entities in the reconciliation scope. These entities comprised the following:

- **The twenty-two (22) mining entities** making material payments to GGB, GGMC and MoF exceeding a materiality threshold of GYD 60 million in the fiscal year 2018. These account for 55.27% of the reported payments by GGB and GGMC during the year 2018.

Table 87: List of mining entities making payments above the materiality threshold for the fiscal year 2018

N°	Payer's Name	N°	Payer's Name
1	AGM Inc.	12	Kassim Wazim
2	Troy resources Inc	13	Alphonso Clinton
3	Adamantium Holdings	14	Azeem Baksh
4	Innovative Mining	15	Disarz Jeanne Gesel
5	Grey Wolf Resources	16	Baboolall Chunitall
6	Tesouro Resources	17	Methuram Suraj
7	China Jiahau Corporation Inc.	18	Bhabendra Badrinauth
8	Bauxite Company of Guyana Inc	19	Ghanesh Mohindernauth
9	Hopkinson Morris & Shawn	20	Thakur Vincent and Adolph
10	RAMNARINE	21	Mahadeo Gurdev
11	Roraima Gems	22	Gold Target Export

- **The seven (7) companies holding large scale licenses** without applying a materiality threshold:
 - ✓ Bosai Minerals Group Guyana Inc. holds three (3) large scale licenses for the extraction of bauxite in East Montgomery, Tailing area and Dacouria covering a total area of 1,671 acres, in which the Guyanese Government has a state participation of 30%³¹²;
 - ✓ Guyana Industrial Minerals Inc. holds a large-scale license for the extraction of bauxite in the Bonasika Mining project covering a total area of 18,940 acres and has made significant payments to GRA during the fiscal year 2018;
 - ✓ Romanex Guyana Exploration Ltd. holds a large-scale license for the extraction of gold and valuable minerals covering a total area of 13,502 acres;
 - ✓ Ontario Incorporated holds a large-scale license for the extraction of gold and copper covering a total area of 8,346 acres;
 - ✓ Pereira Mining Co. holds a large-scale license for the extraction of gold, silver, and valuable minerals covering a total area of 5,105 acres;
 - ✓ Correia Mining Co. holds a large-scale license for the extraction of gold and diamonds covering a total area of 3,681 acres. Correia Mining Co. is among the top 13 taxpayers in the fiscal year 2018 as per GRA' records; and
 - ✓ North American Resources Incorporated Ltd. holds a large-scale license for the extraction of gold covering a total 5,950 acres.
- **Seven (7) mining companies** included in the reconciliation scope of the 2017 GYEITI report and which have not been selected above:

**Table 88: Mining entities included in the reconciliation scope
for the fiscal year 2017**

N°	Payer's Name
1	J&D Mining
2	R Mining Inc. (*)
3	Harpy Investments
4	New East International
5	Wal Jays Mining
6	HIGGINS WINSLOW THEOPILUS
7	Mahadeo Millburn

- **The top thirteen (13) mining entities making material payments to GRA**

Table 89: Top thirteen (13) mining entities making payments to GRA for the fiscal year 2018

N°	Payer's Name	Already in the scope	Added to the scope
1	Aranka Gold Incorporated		✓
2	Baracara Quarries Limited		✓
3	Guyana Manganese Inc.		✓
4	Henry Alphonso		✓
5	Parmeshwar Jagmohan		✓
6	Toolsie Persaud Quarries Inc.		✓
7	AGM Inc.	✓	
8	Bauxite Company of Guyana Inc	✓	
9	BOSAI Minerals Guyana Inc	✓	
10	Baboolall Chunilall	✓	
11	Correia Mining Co.	✓	

³¹² <https://gyeiti.org/wp-content/uploads/FinalGYEITIReport-FY2017.pdf>

N°	Payer's Name	Already in the scope	Added to the scope
12	Guyana Industrial Mineral GIMIN	✓	
13	Troy resources Inc	✓	

- **The top five (5) gold dealers** making material payments to GGB:

Table 90: Top five (5) gold dealers for the fiscal year 2018

N	Dealers/gold miners
1	Mohamed Entreprise
2	El Dorado Trading
3	Pure Diamond Inc.
4	Dinar Trading
5	Excel Minerals Inc

Accordingly, the list of mining entities included in the reconciliation scope of the fiscal year 2018 is presented below:

Table 91: List of mining entities retained in the reconciliation scope for the fiscal year 2018

N°	Payer's Name	Selection criteria	FY2018 reconciliation scope
Mining entity			
1	AGM Inc.	Miners making material payments to GGMC, GGB, MoF and EPA exceeding the materiality threshold (> GYD 60 million)	✓
2	Troy resources Inc		✓
3	Adamantium Holdings		✓
4	Innovative Mining		✓
5	Grey Wolf Resources		✓
6	Tesouro Resources		✓
7	China Jiahau Corporation Inc.		✓
8	Bauxite Company of Guyana Inc		✓
9	Hopkinson Morris & Shawn		✓
10	RAMNARINE		✓
11	Roraima Gems		✓
12	Kassim Wazim		✓
13	Alphonso Clinton		✓
14	Azeem Baksh		✓
15	Disarz Jeanne Gesel		✓
16	Baboolall Chunilall		✓
17	Methuram Suraj		✓
18	Bhabendra Badrinauth		✓
19	Ghanesh Mohindernauth		✓
20	Thakur Vincent and Adolph		✓
21	Mahadeo Gurdev		✓
22	Gold Target Export		✓
23	BOSAI Minerals Guyana Inc	Mining companies holding large-scale licenses selected without applying a materiality threshold	✓
24	Guyana Industrial Mineral GIMIN		✓
25	Romanex Guyana Exploration Ltd.		✓
26	Ontario Inc.		✓
27	Pereira Mining Co.		✓
28	Correia Mining Co.		✓
29	North American Resources Inc. Ltd.		✓
30	J&D Mining	Mining companies from the first GYEITI Report	✓
31	R Mining Inc.		✓
32	New East International		✓
33	Wal Jays Mining		✓

N°	Payer's Name	Selection criteria	FY2018 reconciliation scope
34	HIGGINS WINSLOW THEOPILUS		✓
35	Mahadeo Millburn		✓
36	Harpy Investments		✓
37	Aranka Gold Incorporated		✓
38	Baracara Quarries Inc		✓
39	Guyana manganese Inc.		✓
40	Toolsie Persaud Quarries	Top payers to GRA	✓
41	Henry Alphonso		✓
42	Parmeshwar Jagmohan		✓
Dealers			
43	Mohamed's Enterprise		✓
44	El Dorado Trading	Top five (5) dealers without applying materiality threshold	✓
45	Pure Diamond Inc.		✓
46	Excel Minerals		✓
47	Dinar Trading		✓

4.2.2. Oil and gas companies

The GYEITI MSG agreed to include all petroleum companies holding active licenses in the fiscal year 2018 in the reconciliation scope as follows:

Table 92: List of oil and gas entities retained in the reconciliation scope in 2018

N°	Name of Petroleum Companies
Offshore	
1	CGX Resources Inc.
2	Repsol Exploracion Guyana S.A.
3	Tullow Guyana B.V
4	Mid Atlantic Oil & Gas Inc
5	JHI Associates (BVI) Inc
6	Esso Exploration & Production Guyana Ltd
7	Ratio Guyana Ltd.
8	Cataleya Energy Ltd
9	Eco (Atlantic) Guyana Inc
10	CNOOC Nexen
11	Hess Corporation
Onshore	
12	ON Energy Inc.

4.2.3. Forestry companies

Given that disclosure for this sector is not mandatory by the EITI Standard, GYEITI MSG agreed to include the forestry sector in the scope of the second GYEITI report through unilateral disclosure by Government.

4.2.4. Fisheries companies

Given that disclosure for this sector is not mandatory by the EITI Standard, the GYEITI MSG agreed to include the fisheries sector in the scope of the second GYEITI report through unilateral disclosure by Government.

4.3. Government Agencies (EITI Requirement 4.1.d)

Based on the above proposed scope, the Government Agencies that were required to submit reporting templates are as follows:

Table 93: List of Government Agencies within the GYEITI reporting process for the fiscal year 2018

N°	Government Agency	IA comment
1	Guyana Revenue Authority (GRA)	
2	Guyana Geology and Mines Commission (GGMC)	
3	Guyana Gold Board (GGB)	
4	Environmental Protection Agency (EPA)	Retained in the reconciliation scope
5	Ministry of Finance (MoF)	
6	National Industrial and Commercial Investments Ltd (NICIL)	
7	National Insurance Scheme	
8	Guyana Forestry Commission	
9	Department of Fisheries (MoA)	Unilateral disclosure

Additionally, the GYEITI MSG agreed that:

- GGB declares all transfers that it made to GGMC and to GRA; and
- NICIL declares transfers that it made to MoF.

5. Reconciliation results

Detailed results of the reconciliation exercise, as well as differences noted between amounts paid by extractive entities and received by Government Agencies are set out below. The tables below highlight the amounts initially reported and the adjustments made following the reconciliation work, as well as the final amounts and unreconciled differences.

5.1. Payment Reconciliation between extractive entities and Government Agencies

5.1.1. Reconciliation by Extractive Entity

The table below summarises the differences between the payments reported by extractive entities and receipts reported by Government Agencies. It includes consolidated figures based on the reporting templates prepared by each extractive entity and Government Agency, adjustments made by us following our reconciliation work and the residual, unreconciled differences. Details of the adjustments are presented in Section 5.2 of this report and to keep the report size reasonable, detailed reporting templates for each company are included in **Annex 10** of this report.

Table 94: Reconciliation by extractive entity for the fiscal year 2018

		<i>Amounts in GYD</i>								
No	Extractive entity	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a - b)	Extractive company (d)	Government (e)	Difference (f) = (c-d)	Extractive company (g) = (a+d)	Government (h) = (b+e)	Difference (i) = (g-h)
1	AGM Inc.	-	2,940,988,289	(2,940,988,289)	-	-	-	-	2,940,988,289	(2,940,988,289)
2	Troy resources Inc	-	2,122,375,034	(2,122,375,034)	-	-	-	-	2,122,375,034	(2,122,375,034)
3	Adamantium Holdings	-	160,219,547	(160,219,547)	-	(160,219,547)	160,219,547	-	-	-
4	Innovative Mining	-	381,980,993	(381,980,993)	-	(292,101,251)	292,101,251	-	89,879,742	(89,879,742)
5	Grey Wolf Resources	-	124,668,233	(124,668,233)	-	(140,840)	140,840	-	124,527,393	(124,527,393)
6	Tesouro Resources	-	107,066,285	(107,066,285)	-	-	-	-	107,066,285	(107,066,285)
7	China Jiahau Corporation Inc.	-	97,711,681	(97,711,681)	-	(97,711,681)	97,711,681	-	-	-
8	Bauxite Company of Guyana Inc	-	173,472	(173,472)	-	-	-	-	173,472	(173,472)
9	Hopkinson Morris & Shawn	-	100,221,778	(100,221,778)	-	(84,331,241)	84,331,241	-	15,890,537	(15,890,537)
10	RAMNARINE	-	154,134,051	(154,134,051)	-	(29,453,961)	29,453,961	-	124,680,090	(124,680,090)

No	Extractive entity	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a - b)	Extractive company (d)	Government (e)	Difference (f) = (c-d)	Extractive company (g) = (a+d)	Government (h) = (b+e)	Difference (i) = (g-h)
11	Roraima Gems	886,218	135,765,415	(134,879,197)	-	(135,750,415)	135,750,415	886,218	15,000	871,218
12	Kassim Wazim	-	108,491,844	(108,491,844)	-	(108,491,844)	108,491,844	-	-	-
13	Alphonso Clinton	-	114,340,584	(114,340,584)	-	(77,076,851)	77,076,851	-	37,263,733	(37,263,733)
14	Azeem Baksh	-	87,005,638	(87,005,638)	-	(69,441,328)	69,441,328	-	17,564,310	(17,564,310)
15	Disarz Jeanne Gesel	-	77,902,472	(77,902,472)	-	(50,854,844)	50,854,844	-	27,047,628	(27,047,628)
16	Baboolall Chunilall	-	80,158,091	(80,158,091)	-	-	-	-	80,158,091	(80,158,091)
17	Methuram Suraj	-	37,190,947	(37,190,947)	-	(11,581,931)	11,581,931	-	25,609,016	(25,609,016)
18	Bhabendra Badrinauth	-	74,020,764	(74,020,764)	-	(74,020,764)	74,020,764	-	-	-
19	Ghanesh Mohindernauth	-	71,117,310	(71,117,310)	-	(71,117,310)	71,117,310	-	-	-
20	Thakur Vincent and Adolph	-	6,289,629	(6,289,629)	-	-	-	-	6,289,629	(6,289,629)
21	Mahadeo Gurdev	-	63,397,595	(63,397,595)	-	(63,397,595)	63,397,595	-	-	-
22	Gold Target Export	-	48,690,622	(48,690,622)	-	(48,650,622)	48,650,622	-	40,000	(40,000)
23	BOSAI Minerals Guyana Inc	1,695,190,028	3,205,360	1,691,984,668	-	-	-	1,695,190,028	3,205,360	1,691,984,668
24	Guyana Industrial Mineral GIMIN	-	23,041,279	(23,041,279)	-	-	-	-	23,041,279	(23,041,279)
25	Romanex Guyana Exploration Ltd.	27,069,158	13,508,206	13,560,952	-	-	-	27,069,158	13,508,206	13,560,952
26	Ontario Inc.	-	17,336,869	(17,336,869)	-	-	-	-	17,336,869	(17,336,869)
27	Pereira Mining Co.	5,117,149	51,426,640	(46,309,491)	-	(46,551,768)	46,551,768	5,117,149	4,874,872	242,277
28	Correia Mining Co.	-	14,882,661	(14,882,661)	-	(3,367,037)	3,367,037	-	11,515,624	(11,515,624)
29	North American Resources Inc. Ltd.	-	4,000	(4,000)	-	-	-	-	4,000	(4,000)
30	J&D Mining	-	3,187,527	(3,187,527)	-	(3,187,527)	3,187,527	-	-	-
31	R Mining Inc.	-	-	-	-	-	-	-	-	-
32	New East International	-	6,101,069	(6,101,069)	-	(932,029)	932,029	-	5,169,040	(5,169,040)
33	Wal Jays Mining	-	28,463,380	(28,463,380)	-	(28,454,380)	28,454,380	-	9,000	(9,000)
34	HIGGINS WINSLOW THEOPILUS	-	50,267,402	(50,267,402)	-	(6,401,179)	6,401,179	-	43,866,223	(43,866,223)
35	Mahadeo Millburn	-	40,014,521	(40,014,521)	-	(40,014,521)	40,014,521	-	-	-
36	Harpy Investments	-	37,035,552	(37,035,552)	-	(37,035,552)	37,035,552	-	-	-

No	Extractive entity	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a - b)	Extractive company (d)	Government (e)	Difference (f) = (c-d)	Extractive company (g) = (a+d)	Government (h) = (b+e)	Difference (i) = (g-h)
37	Aranka Gold Incorporated	-	647,339	(647,339)	-	-	-	-	647,339	(647,339)
38	Baracara Quarries Inc	-	3,032,825	(3,032,825)	-	-	-	-	3,032,825	(3,032,825)
39	Guyana manganese Inc.	-	-	-	-	-	-	-	-	-
40	Toolsie Persaud Quarries	-	2,273,225	(2,273,225)	-	-	-	-	2,273,225	(2,273,225)
41	Henry Alphonso	-	46,534,744	(46,534,744)	-	(9,936,292)	9,936,292	-	36,598,452	(36,598,452)
42	Parmeshwar Jagmohan	-	500,600	(500,600)	-	-	-	-	500,600	(500,600)
43	Mohamed's Enterprise	1,783,997,215	2,346,428,764	(562,431,549)	475,281,494	(40,036,907)	515,318,401	2,259,278,709	2,306,391,857	(47,113,148)
44	El Dorado Trading	-	2,248,553,574	(2,248,553,574)	-	-	-	-	2,248,553,574	(2,248,553,574)
45	Pure Diamond Inc.	307,096,519	306,249,840	846,679	(14,176,795)	(15,346,799)	1,170,004	292,919,724	290,903,041	2,016,683
46	Excel Minerals	-	159,057,740	(159,057,740)	-	(8,483,158)	8,483,158	-	150,574,582	(150,574,582)
47	Dinar Trading	249,029,964	232,174,690	16,855,274	(13,785,268)	2,518,000	(16,303,268)	235,244,696	234,692,690	552,006
48	CGX Resources Inc.	14,899,052	345,163,490	(330,264,438)	46,404,000	(242,167,420)	288,571,420	61,303,052	102,996,070	(41,693,018)
49	Repsol Exploracion Guyana S.A.	78,173,289	36,149,692	42,023,597	(21,856,424)	21,350,554	(43,206,978)	56,316,865	57,500,246	(1,183,381)
50	Tullow Guyana B.V	13,416,425	18,749,791	(5,333,366)	-	(6,178,950)	6,178,950	13,416,425	12,570,841	845,584
51	Mid Atlantic Oil & Gas Inc	2,797,389	419,698	2,377,691	(2,797,389)	-	(2,797,389)	-	419,698	(419,698)
52	JHI Associates (BVI) Inc	100,035	21,049,850	(20,949,815)	-	-	-	100,035	21,049,850	(20,949,815)
53	Esso Exploration & Production Guyana Ltd	6,277,371,229	6,499,942,844	(222,571,615)	(19,463,350)	412,480	(19,875,830)	6,257,907,879	6,500,355,324	(242,447,445)
54	Ratio Guyana Ltd.	-	-	-	-	-	-	-	-	-
55	Cataleya Energy Ltd	-	-	-	-	-	-	-	-	-
56	Eco (Atlantic) Guyana Inc	-	21,034,969	(21,034,969)	-	-	-	-	21,034,969	(21,034,969)
57	CNOOC Nexen	-	412,480	(412,480)	-	-	-	-	412,480	(412,480)
58	Hess Corporation	-	-	-	-	-	-	-	-	-
59	ON Energy Inc.	-	-	-	-	-	-	-	-	-
	Total	10,455,143,670	19,670,760,895	(9,215,617,225)	449,606,268	(1,838,154,510)	2,287,760,778	10,904,749,938	17,832,606,385	(6,927,856,447)

Source: EITI Reporting Templates

5.1.2. Reconciliation by revenue stream

The table below shows the total initial payments reported by extractive entities and Government Agencies, after adjustments:

Table 95: Reconciliation by revenue stream for the fiscal year 2018

N°	Description of Payment	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a) - (b)	Extractive company (d)	Government (e)	Difference (f) = (d) - (e)	Extractive company (g)	Government (h)	Difference (i) = (g) - (h)
<i>Amounts in GYD</i>										
A- Bilateral company disclosures		10,455,143,670	19,670,760,895	(9,215,617,225)	449,606,268	(1,838,154,510)	2,287,760,778	10,904,749,938	17,832,606,385	(6,927,856,447)
Guyana Revenue Authority (GRA)		7,680,507,470	6,880,269,277	800,238,193	(363,918,027)	(23,206,655)	(340,711,372)	7,316,589,443	6,857,062,622	459,526,821
1.1	Capital Gains Tax	-	-	-	-	-	-	-	-	-
1.2	Company Property Tax	122,855,934	428,770	122,427,164	(428,770)	(428,770)	-	122,427,164	-	122,427,164
1.3	Corporation Tax	1,496,085,776	20,197,654	1,475,888,122	(345,066,844)	(20,197,654)	(324,869,190)	1,151,018,932	-	1,151,018,932
1.4	Individual Income Tax	12,670,241	-	12,670,241	(12,670,241)	-	(12,670,241)	-	-	-
1.5	Pay As You Earn	868,027,539	1,214,229,632	(346,202,093)	(5,752,172)	(3,049,914)	(2,702,258)	862,275,367	1,211,179,718	(348,904,351)
1.6	Premium Tax	1,034,811	-	1,034,811	-	-	-	1,034,811	-	1,034,811
1.7	Value Added Tax	-	21,004,498	(21,004,498)	-	(918,589)	918,589	-	20,085,909	(20,085,909)
1.8	Withholding Tax	5,140,764,832	5,153,578,119	(12,813,287)	-	1,541,891	(1,541,891)	5,140,764,832	5,155,120,010	(14,355,178)
1.9	Tributors Tax	-	-	-	-	-	-	-	-	-
1.10	Customs duty	9,428,874	12,961,911	(3,533,037)	-	-	-	9,428,874	12,961,911	(3,533,037)
1.11	Individual Property Tax	-	-	-	-	-	-	-	-	-
1.12	Excise Tax	-	442,645,633	(442,645,633)	-	-	-	-	442,645,633	(442,645,633)
1.13	Transfer Tax	-	-	-	-	-	-	-	-	-
1.14	Stamp Duty (collected by customs)	379,482	1,433,391	(1,053,909)	-	-	-	379,482	1,433,391	(1,053,909)
1.15	Penalties	21,637,060	-	21,637,060	-	-	-	21,637,060	-	21,637,060
1.16	Other material payment flows > GYD 1,000,000 (GRA)	7,622,921	13,789,669	(6,166,748)	-	(153,619)	153,619	7,622,921	13,636,050	(6,013,129)

N°	Description of Payment	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a) - (b)	Extractive company (d)	Government (e)	Difference (f) = (d) - (e)	Extractive company (g)	Government (h)	Difference (i) = (g) - (h)
	Guyana Geology and Mines Commission (GGMC)	479,685,140	1,132,818,936	(653,133,796)	25,676,748	(273,758,406)	299,435,154	505,361,888	859,060,530	(353,698,642)
2.1	Royalties	-	11,632,025	(11,632,025)	-	-	-	-	11,632,025	(11,632,025)
2.2	Withholding tax	-	1,440,089	(1,440,089)	-	-	-	-	1,440,089	(1,440,089)
2.3	Annual Licence Rental Charge	316,790,935	348,298,291	(31,507,356)	46,404,000	17,803,550	28,600,450	363,194,935	366,101,841	(2,906,906)
2.4	Licence fees	15,000	301,074,320	(301,059,320)	-	(66,074,800)	66,074,800	15,000	234,999,520	(234,984,520)
2.5	Application fees (Licence)	-	414,480	(414,480)	-	-	-	-	414,480	(414,480)
2.6	Annual Training Fees	98,142,950	150,210,136	(52,067,186)	-	(6,178,950)	6,178,950	98,142,950	144,031,186	(45,888,236)
2.7	Annual assignment Fees	62,175,504	41,325,031	20,850,473	(20,727,252)	20,727,252	(41,454,504)	41,448,252	62,052,283	(20,604,031)
2.8	Other material payment flows > GYD 1,000,000 (GGMC)	2,560,751	278,424,564	(275,863,813)	-	(240,035,458)	240,035,458	2,560,751	38,389,106	(35,828,355)
	Guyana Gold Board (GGB)	1,975,036,488	7,321,971,039	(5,346,934,551)	812,406,641	(1,541,189,449)	2,353,596,090	2,787,443,129	5,780,781,590	(2,993,338,461)
3.1	Royalties-	1,791,935,262	4,850,872,502	(3,058,937,240)	52,645,648	(1,039,594,633)	1,092,240,281	1,844,580,910	3,811,277,869	(1,966,696,959)
3.2	Withholding Tax-	177,453,226	2,441,908,440	(2,264,455,214)	759,760,993	(505,051,976)	1,264,812,969	937,214,219	1,936,856,464	(999,642,245)
3.3	Admin fees	1,130,000	28,212,247	(27,082,247)	-	1,080,000	(1,080,000)	1,130,000	29,292,247	(28,162,247)
3.4	Sample fees	-	-	-	-	-	-	-	-	-
3.5	Smelt fees	-	-	-	-	-	-	-	-	-
3.6	Other material payment flows > GYD 1,000,000 (GGB)	4,518,000	977,850	3,540,150	-	2,377,160	(2,377,160)	4,518,000	3,355,010	1,162,990
	Ministry of Finance (MoF)	-	4,277,842,911	(4,277,842,911)	-	-	-	-	4,277,842,911	(4,277,842,911)
4.1	Royalties (MoF)	-	4,277,842,911	(4,277,842,911)	-	-	-	-	4,277,842,911	(4,277,842,911)
4.2	Dividends	-	-	-	-	-	-	-	-	-
4.3	Revenues from Share Disposal	-	-	-	-	-	-	-	-	-
4.4	Sale of the state's share of production or other revenues collected in kind	-	-	-	-	-	-	-	-	-
4.5	Other significant payments (> GYD 1,000,000)	-	-	-	-	-	-	-	-	-

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136

EITI GUYANA

N°	Description of Payment	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a) - (b)	Extractive company (d)	Government (e)	Difference (f) = (d) - (e)	Extractive company (g)	Government (h)	Difference (i) = (g) - (h)
	Environmental Protection Agency (EPA)	75,195,624	57,858,732	17,336,892	(19,463,350)	-	(19,463,350)	55,732,274	57,858,732	(2,126,458)
5.1	Environmental Permit fees	74,351,274	55,574,841	18,776,433	(19,463,350)	-	(19,463,350)	54,887,924	55,574,841	(686,917)
5.2	Construction Permit Fees	844,350	994,994	(150,644)	-	-	-	844,350	994,994	(150,644)
5.3	Licence Fees	-	93,899	(93,899)	-	-	-	-	93,899	(93,899)
5.4	Other material payment flows > GYD 1,000,000- (EPA)	-	1,194,998	(1,194,998)	-	-	-	-	1,194,998	(1,194,998)
	National Insurance Scheme (NIS)	244,718,948	-	244,718,948	(5,095,744)	-	(5,095,744)	239,623,204	-	239,623,204
6.1	Social Security Contribution	244,718,948	-	244,718,948	(5,095,744)	-	(5,095,744)	239,623,204	-	239,623,204
6.2	Other material payment flows > GYD 1,000,000 (NIS)	-	-	-	-	-	-	-	-	-
	National Industrial and Commercial Investments Ltd (NICIL)	-	-	-	-	-	-	-	-	-
7.1	Dividends	-	-	-	-	-	-	-	-	-
7.2	Revenues from Share Disposal	-	-	-	-	-	-	-	-	-
	Total payments	10,455,143,670	19,670,760,895	(9,215,617,225)	449,606,268	(1,838,154,510)	2,287,760,778	10,904,749,938	17,832,606,385	(6,927,856,447)

Source: EITI Reporting Templates

5.2. Adjustments

5.2.1. Adjustments to Extractive entities' templates

The adjustments were carried out following confirmations received from extractive entities and Government Agencies and were supported by adequate evidence wherever deemed appropriate. The adjustments made are as follows:

Table 96: Adjustments to Extractive entities' templates for the fiscal year 2018

Adjustments to extractive company payments	Total amount (in GYD)
Taxes paid not reported (a)	857,642,075
Taxes related to activities other than extractive (b)	(365,087,210)
Taxes paid and reported but falling outside the period covered (c)	(23,409,911)
Taxes reported incorrectly (d)	(19,538,686)
Total added/deducted to amounts originally reported	449,606,268

(a) Taxes paid not reported

These are payment flows reported by Government Agencies but not reported by Extractive entities. Adjustments were made on the basis of flag receipts or confirmations made available by the companies. A summary of the adjustments made to company payments is set out in the table below:

Table 97: Adjustments for Tax paid not reported for the fiscal year 2018

Extractive entity	Amount (in GYD)	Payment flow
Mohamed's Enterprise	808,455,341	Withholding Tax and Royalties paid to GGB
CGX Resources Inc.	46,404,000	Annual License Rental Charge paid to GGMC
Pure Diamond Inc.	2,782,734	Royalties paid to GGB
Total adjustments	857,642,075	

(b) Taxes related to activities other than extractive

These relate to non-extractive taxes paid by dealer entities to Government Agencies. Details of the adjustments made to company payments are set out in the table below:

Table 98: Adjustments for Tax related to activity other than mining for the fiscal year 2018

Extractive entity	Amount (in GYD)	Payment flow
Mohamed's Enterprise	(333,173,847)	Corporation Tax Social Security Contribution
Pure Diamond Inc.	(18,128,095)	Company Property Tax Corporation Tax Pay As You Earn Social Security Contribution
Dinar Trading	(13,785,268)	Individual Income Tax Pay As You Earn Social Security Contribution
Total adjustments	(365,087,210)	

(c) Taxes paid and reported but falling outside the period covered

These payments were reported, but fall outside the reconciliation period, i.e. before 1 January 2018 or after 31 December 2018. Details of the adjustments made to company payments are set out in the table below:

Table 99: Adjustments for Tax paid reported but outside the period covered for the fiscal year 2018

Extractive entity	Amount (in GYD)	Payment flow
Esso Exploration & Production Guyana Ltd	(19,463,350)	Environmental Permit fees
Mid Atlantic Oil & Gas Inc	(2,797,389)	Pay As You Earn
Repsol Exploracion Guyana S.A.	(1,149,172)	Pay As You Earn
Total adjustments	(23,409,911)	

(d) Taxes reported incorrectly

These mainly relate to typing errors and reversed payments. Details of the adjustments made to company payments are set out in the table below:

Table 100: Adjustments for Tax amount incorrectly reported for the fiscal year 2018

Extractive entity	Amount (in GYD)	Payment flow
Pure Diamond Inc.	1,168,566.00	Royalties
Repsol Exploracion Guyana S.A.	(20,707,252.00)	Pay As You Earn Annual assignment Fees
Total adjustments	(19,538,686)	

5.2.2. Adjustments to Government Agency templates

The adjustments were carried out on the basis of confirmations received from extractive entities or from Government Agencies and supported by flag receipts wherever deemed appropriate. The adjustments are detailed as follows:

Table 101: Adjustments to Government Agencies' templates for the fiscal year 2018

Adjustments to Government Agencies' receipts	Total amount (in GYD)
Revenues received but not reported (a)	2,215,239,935
Revenues reported incorrectly (b)	(2,567,667,254)
Revenues received on other identification number (c)	(1,406,187,967)
Revenues received and reported but falling outside the period covered (d)	(55,709,267)
Revenues related to activities other than extractive (e)	(23,829,957)
Total added/deducted to amounts originally reported	(1,838,154,510)

(a) Revenues received but not reported

These are revenue flows reported by extractive entities, but which were not reported by Government Agencies.

After examining details of revenues submitted by Government Agencies, we noted that the revenue amounts originally recorded in the reporting templates were reported erroneously. Adjustments to reported payments were therefore made based on confirmations received from the companies and/or a review of the supporting documents (receipts).

Details of the adjustments by payment stream can be presented as follows:

Table 102: Adjustments for revenues received but not reported for the fiscal year 2018

Revenue stream	Government agency	Amount (in GYD)
Royalties-	GGB	1,978,923,333
Withholding Tax-	GGB	210,036,979
Annual assignment Fees	GGMC	20,727,252
Other material payment flows > GYD 1,000,000 (GGB)	GGB	2,518,000
Withholding Tax	GRA	1,541,891
Admin fees	GGB	1,080,000
Other payment flows > GYD 1,000,000 (GGMC)	GGMC	412,480
Total		2,215,239,935

Details of the adjustments by extractive entity can be presented as follows:

Table 103: Adjustments by extractive entity for the fiscal year 2018

Extractive entity	Amount (in GYD)
Mohamed's Enterprise	1,572,774,665
Innovative Mining	376,902,085
Adamantium Holdings	159,886,453
Mahadeo Gurdev	68,024,933
Repsol Exploracion Guyana S.A.	22,269,143
Gold Target Export	12,452,176
Dinar Trading	2,518,000
Esso Exploration & Production Guyana Ltd	412,480
Total	2,215,239,935

(b) Revenues reported incorrectly

These mainly relate to the discrepancies arising between the revenues submitted by the Government Agencies figures submitted in soft and hard versions of the reporting templates. Details of the adjustments made to Government revenues are set out in the table below:

Table 104: Adjustments for Revenues amount incorrectly reported for the fiscal year 2018

Revenue stream	Government agency	Amount (in GYD)
Annual Licence Rental Charge	GGMC	6,360,250
Royalties-	GGB	(2,031,105,017)
Withholding Tax-	GGB	(240,745,510)
Other material payment flows > GYD 1,000,000 (GGMC)	GGMC	(240,447,938)
Licence fees	GGMC	(54,631,500)

Revenue stream	Government agency	Amount (in GYD)
Annual Training Fees	GGMC	(6,178,950)
Value Added Tax	GRA	(918,589)
Total		(2,567,667,254)

Details of the adjustments by extractive entity can be presented as follows:

Table 105: Adjustments by extractive entity for the fiscal year 2018

Extractive entity	Amount (in GYD)
Mohamed's Enterprise	(1,557,243,145)
Innovative Mining	(355,239,826)
CGX Resources Inc.	(242,167,420)
Adamantium Holdings	(160,219,546)
Roraima Gems	(135,750,415)
Mahadeo Gurdev	(63,397,595)
Pereira Mining Co.	(46,551,768)
Tullow Guyana B.V	(6,178,950)
Repsol Exploracion Guyana S.A.	(918,589)
Total	(2,567,667,254)

(c) Revenues received on other identification number

These are amounts reported incorrectly by the Government Agency detailed as follows:

Table 106: Adjustments for revenues received on other identification number for the fiscal year 2018

Revenue stream	Government Agency	Amount (in GYD)
Royalties-	GGB	(931,844,522)
Withholding Tax-	GGB	(474,343,445)
Total		(1,406,187,967)

GGB collects royalties on gold produced as well as withholding taxes of 2% of the gross proceeds from gold sales as detailed in Section 3.2.1(c) of this report. The same amounts of royalties and withholding taxes have been reported twice by GGB. First, on the reporting templates that GGB submitted for miners, who do not pay these revenues directly to GGB. GGB also included these figures in reporting templates of the dealers, who pay these revenues to GGB on the gold they have purchased from miners. As a result, these payments had to be adjusted. A summary of the adjustments by company is set out in the table below:

Table 107: List of adjustments made by extractive entity for the fiscal year 2018

Extractive entity	Amount (in GYD)
Innovative Mining	(313,763,510)
Adamantium Holdings	(159,886,454)
Kassim Wazim	(108,491,844)
China Jiahau Corporation Inc.	(97,711,681)
Hopkinson Morris & Shawn	(84,331,241)
Alphonso Clinton	(77,076,851)

Bhabendra Badrinauth	(74,020,764)
Ghanesh Mohindernauth	(71,117,310)
Azeem Baksh	(69,441,328)
Mahadeo Gurdev	(68,024,933)
Gold Target Export	(61,102,798)
Disarz Jeanne Gesel	(50,854,844)
Mahadeo Millburn	(40,014,521)
Harpy Investments	(37,035,552)
RAMNARINE	(29,453,961)
Wal Jays Mining	(28,454,380)
Methuram Suraj	(11,581,931)
Henry Alphonso	(9,936,292)
HIGGINS WINSLOW THEOPILUS	(6,401,179)
Correia Mining Co.	(3,367,037)
J&D Mining	(3,187,527)
New East International	(932,029)
Total	(1,406,187,967)

(d) Revenues received and reported but falling outside the period covered

These are payment flows reported by Government Agencies but falling outside the period 1 January to 31 December 2018. Adjustments were made on the basis of flag receipts or confirmations made available by the Companies or the Government Agencies. A summary of the adjustments made to Government receipts is set out in the table below:

Table 108: Adjustments for revenues received reported but outside the period covered for the fiscal year 2018

Revenue stream	Government agency	Amount (in GYD)
Royalties-	GGB	(55,568,427)
Other payment flows to GGB	GGB	(140,840)
Total		(55,709,267)

Details of the adjustments by extractive entity can be presented as follows:

Table 109: Adjustments by extractive entity for the fiscal year 2018

Company	Amount (in GYD)
Mohamed's Enterprise	(55,568,427)
Grey Wolf Resources	(140,840)
Total	(55,709,267)

(e) Revenues related to activities other than extractive Revenues relating to activities other than mining

These are revenues reported but related to activities other than extractive as per the reporting templates. Details of the adjustments made to Government Agencies are set out in the table below:

Table 110: Adjustments for revenues relating to activities other than extractive for the fiscal year 2018

Revenue stream	Government agency	Amount (in GYD)
Corporation Tax	GRA	(20,197,654)
Pay As You Earn	GRA	(3,049,914)
Company Property Tax	GRA	(428,770)
Other material payment flows > GYD 1,000,000 (GRA)	GRA	(153,619)
Total		(23,829,957)

Details of the adjustments made by extractive entity are set out in the table below:

Table 111: Adjustments by extractive entity for the fiscal year 2018

Extractive entity	Amount (in GYD)
Pure Diamond Inc.	(15,346,799)
Excel Minerals	(8,483,158)
Total	(23,829,957)

5.3. Unreconciled discrepancies

Following the adjustments made, the total unreconciled discrepancies amounted to GYD (6,927,856,447) representing 39% of total revenues of GYD 17,832,606,385 included in the reconciliation scope. This is the sum of positive differences of GYD 1,754,466,117 and negative differences amounting to GYD (8,682,322,564). These unreconciled differences can be analysed as follows:

Table 112: Summary of unreconciled discrepancies for the fiscal year 2018

Reasons for differences	Differences (in GYD)
Reporting templates not submitted by the Government Agencies (a)	1,745,592,642
Taxes not reported by the Government Agencies (b)	8,873,475
Reporting templates not submitted by the extractive entities (c)	(8,263,029,361)
Taxes not reported by extractive entities (d)	(419,015,475)
Immaterial differences	(277,728)
Total	(6,927,856,447)

(a) Reporting templates not submitted by the Government Agencies

This unreconciled difference relates mainly to GRA that was unable to submit its reporting templates for forty-eight (48) extractive entities because of the lack of signed waivers as detailed in Section 7.6 of this report. Two (2) of these extractive entities submitted their reporting templates. The payment flows to GRA reported by the extractive entities amounted to GYD 1,505,969,438 representing 8% of the reconciled revenues reported by Government Agencies.

Similarly, part of this unreconciled difference is a result of NIS that did not submit its reporting templates. The payment flows reported by extractive entities in respect of this Government Agency amounted to GYD 239,623,204 representing 1% of the reconciled revenues of GYD 18,074,717,805. The Government Agencies that did not submit reporting templates are set out in the table below.

Table 113: Reporting templates not submitted by Government Agencies for the fiscal year 2018

Government agency	Amount (in GYD)
Guyana Revenue Authority (GRA)	1,505,969,438
National Insurance Scheme (NIS)	239,623,204
Ministry of Finance (MoF)	-
National Industrial and Commercial Investments Ltd (NICIL)	-
Total	1,745,592,642

A breakdown of unreconciled differences by extractive entity is presented in the table below:

Table 114: Reporting templates not submitted by Government Agencies presented by extractive entities for the fiscal year 2018

Extractive entity	Government Agency	Amount (in GYD)
BOSAI Minerals Guyana Inc	GRA and NIS	1,691,963,818
Romanex Guyana Exploration Ltd.	GRA and NIS	15,625,858
CGX Resources Inc.	NIS	5,386,598
Esso Exploration & Production Guyana Ltd	NIS	32,616,368
Total		1,745,592,642

(b) Taxes not reported by the Government Agencies

The extractive entities reported customs duties, annual licences, rental charges and other material payments amounting to GYD 8,873,475 but these payments were not confirmed by GRA, GGMC and GGB. This could be the result of extractive entities using accrual basis instead of cash basis and this may explain the unreconciled difference.

The table below presents a breakdown of the unreconciled differences by revenue stream.

Table 115: Unreconciled differences for tax not reported by Government Agencies for the fiscal year 2018

Revenue Stream	Government Agency	Amount (in GYD)
Customs duty	GRA	4,096,540
Annual License Rental Charge	GGMC	2,776,935
Other payment flows to GGB	GGB	2,000,000
Total		8,873,475

(c) Reporting templates not submitted by the extractive entities

Government Agencies reported payment flows in respect of forty-one (41) extractive entities for a total amount of GYD (8,263,029,361) representing 46% of the reconciled revenues of GYD 18,074,717,805. Discussions with the appropriate members of the GGDMA and GYEITI MSG and the MNR were held during the current GTEITI reporting process for 2018. The extractive entities were reluctant to submit reporting templates because of security concerns if personal data would be disclosed. This resulted in an unreconciled difference because these forty-one (41) extractive entities that did not submit their reporting templates.

The list of extractive entities is presented in the table below:

Table 116: Unreconciled differences for reporting templates not submitted by extractive entities for the fiscal year 2018

No.	Extractive entities that did not submit reporting templates	Amount (GYD million)
1	AGM Inc.	(2,940,988,289)
2	El Dorado Trading	(2,248,553,574)
3	Troy resources Inc	(2,122,375,034)
4	Excel Minerals	(150,574,582)
5	RAMNARINE	(124,680,090)
6	Grey Wolf Resources	(124,527,393)
7	Tesouro Resources	(107,066,285)
8	Innovative Mining	(89,879,742)
9	Baboolall Chunilall	(80,158,091)
10	HIGGINS WINSLOW THEOPILUS	(43,807,223)
11	Alphonso Clinton	(37,263,733)
12	Henry Alphonso	(36,598,452)
13	Disarz Jeanne Gesel	(27,047,628)
14	Methuram Suraj	(25,609,016)
15	Guyana Industrial Mineral GIMIN	(23,041,279)
16	Azeem Baksh	(17,564,310)
17	Ontario Inc.	(17,336,869)
18	Hopkinson Morris & Shawn	(15,890,537)
19	Correia Mining Co.	(11,515,624)
20	Thakur Vincent and Adolph	(6,289,629)
21	New East International	(5,169,040)

No.	Extractive entities that did not submit reporting templates	Amount (GYD million)
22	Baracara Quarries Inc	(3,032,825)
23	Toolsie Persaud Quarries	(2,273,225)
24	Aranka Gold Incorporated	(647,339)
25	Parmeshwar Jagmohan	(500,600)
26	CNOOC Nexen	(412,480)
27	Bauxite Company of Guyana Inc	(173,472)
28	Gold Target Export	(40,000)
29	Wal Jays Mining	(9,000)
30	North American Resources Inc. Ltd.	(4,000)
31	Adamantium Holdings	-
32	China Jiahau Corporation Inc.	-
33	Kassim Wazim	-
34	Bhabendra Badrinauth	-
35	Ghanesh Mohindernauth	-
36	Mahadeo Gurdev	-
37	J&D Mining	-
38	R Mining Inc.	-
39	Mahadeo Millburn	-
40	Harpy Investments	-
41	Guyana manganese Inc.	-
Total		(8,263,029,361)

Unreconciled differences detailed by revenue stream can be presented follows:

Table 117: Unreconciled differences detailed by revenue stream for the fiscal year 2018

Revenue Stream	Government agency	Total (in GYD)
Pay As You Earn	GRA	(545,145,318)
Value Added Tax	GRA	(19,458,852)
Withholding Tax	GRA	(24,671,058)
Customs duty	GRA	(11,252,683)
Excise Tax	GRA	(166,994,871)
Stamp Duty (collected by customs)	GRA	(93,837)
Other payment flows to GRA	GRA	(999,209)
Royalties	GGMC	(11,632,025)
Withholding tax	GGMC	(1,440,089)
Annual License Rental Charge	GGMC	(6,825,963)
License fees	GGMC	(234,947,520)
Application fees (License)	GGMC	(413,480)
Other payment flows to GGMC	GGMC	(13,909,800)
Royalties-	GGB	(1,947,547,663)
Withholding Tax-	GGB	(970,360,016)
Admin fees	GGB	(28,025,047)
Other payment flows GGB	GGB	(814,370)
Royalties (MoF)	MoF	(4,277,842,911)
Construction Permit Fees	EPA	(108,250)
License Fees	EPA	(93,899)
Other payment flows to EPA	EPA	(452,500)
Total		(8,263,029,361)

(d) Taxes not reported by extractive entities

These differences relate mainly to revenues reported by GRA and GGB. In most cases, the extractive entities did not provide the details by receipt number relating to these payments. This could be mainly the result of maintaining their accounting records using the accrual basis and using their internal accounting reference number without specifying the corresponding receipt number. It was therefore not possible to confirm from the companies the existence of certain payments declared,

The breakdown of unreconciled differences by company is presented in the table below.

Table 118: Unreconciled differences for revenues not reported by extractive entities for the fiscal year 2018

Extractive entity	Total (in GYD)
Esso Exploration & Production Guyana Ltd	(281,568,754)
Mohamed's Enterprise	(47,113,148)
CGX Resources Inc.	(46,393,688)
JHI Associates (BVI) Inc	(21,049,850)
Eco (Atlantic) Guyana Inc	(21,034,969)
Romanex Guyana Exploration Ltd.	(1,855,066)
Total	(419,015,475)

The table below presents a breakdown of unreconciled differences by revenue stream:

Table 119: Breakdown of unreconciled differences by revenue stream for the fiscal year 2018

Revenue Stream	Government agency	Total (in GYD)
Excise Tax	GRA	(275,650,762)
Annual Training Fees	GGMC	(46,805,688)
Withholding Tax-	GGB	(29,424,626)
Other payment flows to GGMC	GGMC	(21,047,788)
Annual assignment Fees	GGMC	(20,625,031)
Royalties-	GGB	(19,543,588)
Other payment flows to GRA	GRA	(4,957,920)
Stamp Duty (collected by customs)	GRA	(960,072)
Total		(419,015,475)

- Unreconciled differences by extractive entity:

Summary of the unreconciled differences by company are set out in the table below:

Table 120: Summary of the unreconciled differences by company for the fiscal year 2018

Amounts in GYD

N°	Extractive entity	Unreconciled difference	Reasons for differences				
			Reporting template not submitted by the extractive company	Reporting template not submitted by the Government Agency	Tax not reported by the extractive company	Tax not reported by the Government Agency	Not material difference
1	AGM Inc.	(2,940,988,289)	(2,940,988,289)	-	-	-	-
2	Troy resources Inc	(2,122,375,034)	(2,122,375,034)	-	-	-	-
3	Adamantium Holdings	-(*)	-	-	-	-	-
4	Innovative Mining	(89,879,742)	(89,879,742)	-	-	-	-
5	Grey Wolf Resources	(124,527,393)	(124,527,393)	-	-	-	-
6	Tesouro Resources	(107,066,285)	(107,066,285)	-	-	-	-
7	China Jiahau Corporation Inc.	-(*)	-	-	-	-	-
8	Bauxite Company of Guyana Inc	(173,472)	(173,472)	-	-	-	-
9	Hopkinson Morris & Shawn	(15,890,537)	(15,890,537)	-	-	-	-
10	RAMNARINE	(124,680,090)	(124,680,090)	-	-	-	-
11	Roraima Gems	871,218	-	-	-	-	871,218
12	Kassim Wazim	-(*)	-	-	-	-	-
13	Alphonso Clinton	(37,263,733)	(37,263,733)	-	-	-	-
14	Azeem Baksh	(17,564,310)	(17,564,310)	-	-	-	-
15	Disarz Jeanne Gesel	(27,047,628)	(27,047,628)	-	-	-	-
16	Baboolall Chunilall	(80,158,091)	(80,158,091)	-	-	-	-
17	Methuram Suraj	(25,609,016)	(25,609,016)	-	-	-	-
18	Bhabendra Badrinauth	-(*)	-	-	-	-	-
19	Ghanesh Mohindernauth	-(*)	-	-	-	-	-
20	Thakur Vincent and Adolph	(6,289,629)	(6,289,629)	-	-	-	-
21	Mahadeo Gurdev	-(*)	-	-	-	-	-
22	Gold Target Export	(40,000)	(40,000)	-	-	-	-

N°	Extractive entity	Unreconciled difference	Reasons for differences				
			Reporting template not submitted by the extractive company	Reporting template not submitted by the Government Agency	Tax not reported by the extractive company	Tax not reported by the Government Agency	Not material difference
23	BOSAI Minerals Guyana Inc	1,691,984,668	-	1,691,963,818	-	-	20,850
24	Guyana Industrial Mineral GIMIN	(23,041,279)	(23,041,279)	-	-	-	-
25	Romanex Guyana Exploration Ltd.	13,560,952	-	15,625,858	(1,855,066)	-	(209,840)
26	Ontario Inc.	(17,336,869)	(17,336,869)	-	-	-	-
27	Pereira Mining Co.	242,277	-	-	-	-	242,277
28	Correia Mining Co.	(11,515,624)	(11,515,624)	-	-	-	-
29	North American Resources Inc. Ltd.	(4,000)	(4,000)	-	-	-	-
30	J&D Mining	- (*)	-	-	-	-	-
31	R Mining Inc.	- (*)	-	-	-	-	-
32	New East International	(5,169,040)	(5,169,040)	-	-	-	-
33	Wal Jays Mining	(9,000)	(9,000)	-	-	-	-
34	HIGGINS WINSLOW THEOPILUS	(43,866,223)	(43,807,223)	-	-	-	(59,000)
35	Mahadeo Millburn	- (*)	-	-	-	-	-
36	Harpy Investments	- (*)	-	-	-	-	-
37	Aranka Gold Incorporated	(647,339)	(647,339)	-	-	-	-
38	Baracara Quarries Inc	(3,032,825)	(3,032,825)	-	-	-	-
39	Guyana manganese Inc.	- (*)	-	-	-	-	-
40	Toolsie Persaud Quarries	(2,273,225)	(2,273,225)	-	-	-	-
41	Henry Alphonso	(36,598,452)	(36,598,452)	-	-	-	-
42	Parmeshwar Jagmohan	(500,600)	(500,600)	-	-	-	-
43	Mohamed's Enterprise	(47,113,148)	-	-	(47,113,148)	-	-
44	El Dorado Trading	(2,248,553,574)	(2,248,553,574)	-	-	-	-
45	Pure Diamond Inc.	2,016,683	-	-	-	2,000,000	16,683
46	Excel Minerals	(150,574,582)	(150,574,582)	-	-	-	-
47	Dinar Trading	552,006	-	-	-	-	552,006
48	CGX Resources Inc.	(41,693,018)	-	5,386,598	(46,393,688)	-	(685,928)
49	Repsol Exploracion Guyana S.A.	(1,183,381)	-	-	-	-	(1,183,381)

N°	Extractive entity	Unreconciled difference	Reasons for differences				
			Reporting template not submitted by the extractive company	Reporting template not submitted by the Government Agency	Tax not reported by the extractive company	Tax not reported by the Government Agency	Not material difference
50	Tullow Guyana B.V	845,584	-	-	-	-	845,584
51	Mid Atlantic Oil & Gas Inc	(419,698)	-	-	-	-	(419,698)
52	JHI Associates (BVI) Inc	(20,949,815)	-	-	(21,049,850)	100,035	-
53	Esso Exploration & Production Guyana Ltd	(242,447,445)	-	32,616,368	(281,568,754)	6,773,440	(268,499)
54	Ratio Guyana Ltd.	- (*)	-	-	-	-	-
55	Cataleya Energy Ltd	- (*)	-	-	-	-	-
56	Eco (Atlantic) Guyana Inc	(21,034,969)	-	-	(21,034,969)	-	-
57	CNOOC Nexen	(412,480)	(412,480)	-	-	-	-
58	Hess Corporation	- (*)	-	-	-	-	-
59	ON Energy Inc.	- (*)	-	-	-	-	-
	Total	(6,927,856,447)	(8,263,029,361)	1,745,592,642	(419,015,475)	8,873,475	(277,728)

(*) Reporting templates not submitted for these extractive entities by the Government Agencies GRA, NIS, NICIL, MoF. More details in annex 9 Data

- **Unreconciled amounts by type of payment:**

Summary of unreconciled amounts by type of payment are set out in the table below:

Table 121: Summary of unreconciled amounts by type of payment for the fiscal year 2018

Amounts in GYD

No.	Revenue Stream	Unreconciled difference	Reasons for differences				
			Reporting template not submitted by the extractive company	Reporting template not submitted by the Government Agency	Tax not reported by the extractive company	Tax not reported by the Government Agency	Not material difference
A- Bilateral company disclosures		(6,927,856,447)	(8,263,029,361)	1,745,592,642	(419,015,475)	8,873,475	(277,728)
Guyana Revenue Authority (GRA)		459,526,821	(768,615,828)	1,505,969,438	(281,568,754)	4,096,540	(354,575)
1.1	Capital Gains Tax	-	-	-	-	-	-
1.2	Company Property Tax	122,427,164	-	122,184,387	-	-	242,777
1.3	Corporation Tax	1,151,018,932	-	1,150,147,714	-	-	871,218
1.4	Individual Income Tax	-	-	-	-	-	-
1.5	Pay As You Earn	(348,904,351)	(545,145,318)	195,695,225	-	-	545,742
1.6	Premium Tax	1,034,811	-	1,034,811	-	-	-
1.7	Value Added Tax	(20,085,909)	(19,458,852)	-	-	-	(627,057)
1.8	Withholding Tax	(14,355,178)	(24,671,058)	10,315,880	-	-	-
1.9	Tributors Tax	-	-	-	-	-	-
1.10	Customs duty	(3,533,037)	(11,252,683)	4,954,361	-	4,096,540	(1,331,255)
1.11	Individual Property Tax	-	-	-	-	-	-
1.12	Excise Tax	(442,645,633)	(166,994,871)	-	(275,650,762)	-	-
1.13	Transfer Tax	-	-	-	-	-	-
1.14	Stamp Duty (collected by customs)	(1,053,909)	(93,837)	-	(960,072)	-	-
1.15	Penalties	21,637,060	-	21,637,060	-	-	-
1.16	Other material payment flows > GYD 1,000,000 (GRA)	(6,013,129)	(999,209)	-	(4,957,920)	-	(56,000)
Guyana Geology and Mines Commission (GGMC)		(353,698,642)	(269,168,877)	-	(88,478,507)	2,776,935	1,171,807
2.1	Royalties	(11,632,025)	(11,632,025)	-	-	-	-
2.2	Withholding tax	(1,440,089)	(1,440,089)	-	-	-	-
2.3	Annual Licence Rental Charge	(2,906,906)	(6,825,963)	-	-	2,776,935	1,142,122
2.4	Licence fees	(234,984,520)	(234,947,520)	-	-	-	(37,000)

No.	Revenue Stream	Unreconciled difference	Reasons for differences				
			Reporting template not submitted by the extractive company	Reporting template not submitted by the Government Agency	Tax not reported by the extractive company	Tax not reported by the Government Agency	Not material difference
2.5	Application fees (Licence)	(414,480)	(413,480)	-	-	-	(1,000)
2.6	Annual Training Fees	(45,888,236)	-	-	(46,805,688)	-	917,452
2.7	Annual assignment Fees	(20,604,031)	-	-	(20,625,031)	-	21,000
2.8	Other material payment flows > GYD 1,000,000 (GGMC)	(35,828,355)	(13,909,800)	-	(21,047,788)	-	(870,767)
Guyana Gold Board (GGB)		(2,993,338,461)	(2,946,747,096)	-	(48,968,214)	2,000,000	376,849
3.1	Royalties-	(1,966,696,959)	(1,947,547,663)	-	(19,543,588)	-	394,292
3.2	Withholding Tax-	(999,642,245)	(970,360,016)	-	(29,424,626)	-	142,397
3.3	Admin fees	(28,162,247)	(28,025,047)	-	-	-	(137,200)
3.4	Sample fees	-	-	-	-	-	-
3.5	Smelt fees	-	-	-	-	-	-
3.6	Other material payment flows > GYD 1,000,000 (GGB)	1,162,990	(814,370)	-	-	2,000,000	(22,640)
Ministry of Finance (MoF)		(4,277,842,911)	(4,277,842,911)	-	-	-	-
4.1	Royalties (MoF)	(4,277,842,911)	(4,277,842,911)	-	-	-	-
4.2	Dividends	-	-	-	-	-	-
4.3	Revenues from Share Disposal	-	-	-	-	-	-
4.4	Sale of the state's share of production or other revenues collected in kind	-	-	-	-	-	-
4.5	Other significant payments (> GYD 1,000,000)	-	-	-	-	-	-
Environmental Protection Agency (EPA)		(2,126,458)	(654,649)	-	-	-	(1,471,809)
5.1	Environmental Permit fees	(686,917)	-	-	-	-	(686,917)
5.2	Construction Permit Fees	(150,644)	(108,250)	-	-	-	(42,394)
5.3	Licence Fees	(93,899)	(93,899)	-	-	-	-
5.4	Other material payment flows > GYD 1,000,000- (EPA)	(1,194,998)	(452,500)	-	-	-	(742,498)
National Insurance Scheme (NIS)		239,623,204	-	239,623,204	-	-	-
6.1	Social Security Contribution	239,623,204	-	239,623,204	-	-	-
6.2	Other material payment flows > GYD 1,000,000 (NIS)	-	-	-	-	-	-
National Industrial and Commercial Investments Ltd (NICIL)		-	-	-	-	-	-
7.1	Dividends	-	-	-	-	-	-
7.2	Revenues from Share Disposal	-	-	-	-	-	-
Total		(6,927,856,447)	(8,263,029,361)	1,745,592,642	(419,015,475)	8,873,475	(277,728)

6. Analysis of reported data

6.1. Analysis of total extractive revenues

Total extractive revenues are made up of the reconciled revenues after adjustments, unilateral disclosure of payments by extractive entities and unilateral disclosure of revenues by Government Agencies as detailed below.

Table 122: Summary of reconciled revenues and unilateral disclosure for the fiscal years 2017 and 2018

Government Agency	Reconciled figures (a)	Unilateral disclosure by Gvmt agency (b)	Unilateral disclosure by company (c)	Reported revenue (c) = (a)+(b)	Total revenue by sector			
					Mining	Oil & Gas	Forestry	Fisheries
Guyana Revenue Authority (GRA)	6,857,062,622	5,947,076,281	-	12,804,138,903	6,046,990,049	6,095,248,897	249,852,332	412,047,625
Guyana Geology and Mines Commission (GGMC)	859,060,530	1,015,522,079	-	1,874,582,609	1,061,726,588	812,856,021	-	-
Guyana Gold Board (GGB)	5,780,781,590	1,005,171,354	-	6,785,952,944	6,785,952,944	-	-	-
Ministry of Finance (MoF)	4,277,842,911	-	-	4,277,842,911	4,277,842,911	-	-	-
Environmental Protection Agency (EPA)	57,858,732	20,763,625	-	78,622,357	12,228,863	57,204,083	9,178,586	10,825
Guyana Forestry Commission (GFC)	-	1,131,477,841	-	1,131,477,841	-	-	1,131,477,841	-
Department of Fisheries (DoF)	-	77,336,700	-	77,336,700	-	-	-	77,336,700
Social and environmental Contribution (SC)	-	-	604,140,735	604,140,735	18,691,176	585,449,559	-	-
Total FY 2018	17,832,606,385	9,197,347,880	604,140,735	27,634,095,000	18,203,432,531	7,550,758,560	1,390,508,759	489,395,150
Total FY 2017 (*)	13,877,033,007	(**) 8,231,150,581	233,860,139	22,342,043,727	17,939,943,074	2,860,078,727	1,288,654,282	253,367,644
Variance	3,955,573,378	966,197,299	370,280,596	5,292,051,273	263,489,457	4,690,679,833	101,854,477	236,027,506
% of variance	29%	12%	158%	24%	1%	164%	8%	93%

Source: EITI Reporting Templates

(*) Source: 2017 GYEITI report

(**) This amount includes unilaterally reported by GRA from the Forestry and Fisheries sectors in 2017 as well as revenues collected by GFC and DoF as per their respective annual reports

6.1.1. Analysis of total revenues - contribution by sector

The analysis of Government revenues by sector contribution indicates that the mining sector contributed 66% of the total extractive revenues during the FY 2018. The table below shows the contribution of each sector:

Table 123: Analysis of total revenues by sector for the fiscal years 2017 and 2018

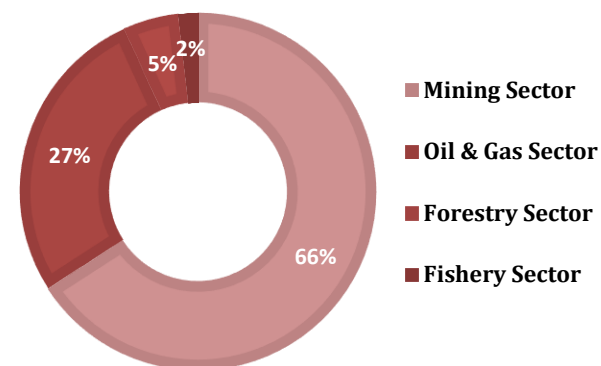
Sectors	FY 2017(*) (GYD)	FY 2018 (GYD)	Variance (GYD)	%
Mining	17,939,943,074	18,203,432,531	263,489,457	1%
Oil & Gas	2,860,078,727	7,550,758,560	4,690,679,833	164%
Forestry	(**) 1,288,654,282	1,390,508,759	101,854,477	8%
Fishery	(**) 253,367,644	489,395,150	236,027,506	93%
Total	22,342,043,727	27,634,095,000	5,292,051,273	24%

Source: GYEITI Reporting templates

(*) Source: 2017 GYEITI report

(**) These amounts include unilaterally reported by GRA from the Forestry and Fisheries sectors in 2017 as well as revenues collected by GFC and DoF as per their respective annual reports

Figure 14: Contribution by sector for the fiscal year 2018



6.1.2. Analysis of total revenues - contribution by extractive entity

The analysis of Government revenues by company indicates that five (5) Extractive entities contributed approximately 60% of the total extractive revenues during the FY 2018. Esso Exploration and Production Guyana Limited and AGM Inc. account for almost 26% and 11% of the country's extractive revenues, respectively.

Table 124: Analysis of total revenues by extractive entity for the years 2017 and 2018

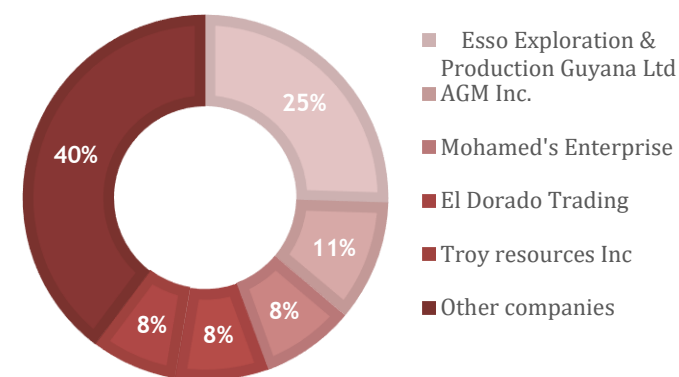
Extractive entity	Sector	FY 2017(*) (GYD)	FY 2018 (GYD)	Variance	
				(GYD)	%
Esso Exploration & Production Guyana Ltd	Oil & Gas	2,340,524,895	7,044,434,331	4,703,909,436	201%
AGM Inc.	Mining	3,425,854,506	2,940,988,289	(484,866,217)	(14%)
Mohamed's Enterprise	Mining	2,040,226,969	2,306,391,857	266,164,888	13%
El Dorado Trading	Mining	2,044,371,531	2,248,553,574	204,182,043	10%
Troy resources Inc	Mining	1,585,596,660	2,122,375,034	536,778,374	34%
Other extractive entities	Others (**)	10,905,469,166	10,971,351,915	65,882,749	1%
Total		22,342,043,727	27,634,095,000	5,292,051,273	24%

Source: EITI Reporting Templates

(*) Source: 2017 GYEITI report

(**) This amount includes revenues unilaterally reported by GRA from the Forestry and Fisheries sectors in 2017 as well as revenues collected by GFC and DoF as per their respective annual reports

Figure 15: top six companies' contribution for the fiscal year 2018



6.1.3. Analysis of total revenues - contribution by revenue stream

The analysis of payment flows by contribution shows that the top three payment streams represent 61% of the total extractive revenues during the FY 2018. Royalties accounted for 29% followed by Withholding tax and Pay As You Earn accounted for 26% and 5% respectively of the total extractive revenues.

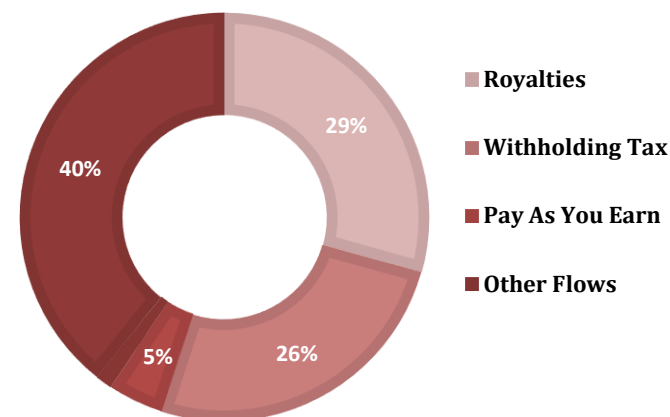
Table 125: Top three payment flows for the years 2017 and 2018

Extractive entity	FY 2017(*)	FY 2018	Variance	
	(GYD)	(GYD)	(GYD)	%
Royalties	8,010,975,471	8,250,895,132	239,919,661	3%
Withholding Tax	2,774,875,885	7,093,416,563	4,318,540,678	156%
Pay As You Earn	2,635,557,624	1,211,179,718	(1,424,377,906)	(54%)
Other Flows	8,920,634,747	11,078,603,587	2,157,968,840	24%
Total	22,342,043,727	27,634,095,000	5,292,051,273	24%

Source: EITI Reporting Templates

(*) Source: 2017 GYEITI report

Figure 16: top three payment flows for the fiscal year 2018



6.1.4. Analysis of revenues by Government agency

During the financial year 2018, GRA collected the largest amount of revenues, followed by the GGB as shown in the table below:

Table 126: Government Agencies' contribution for the fiscal years 2017 and 2018

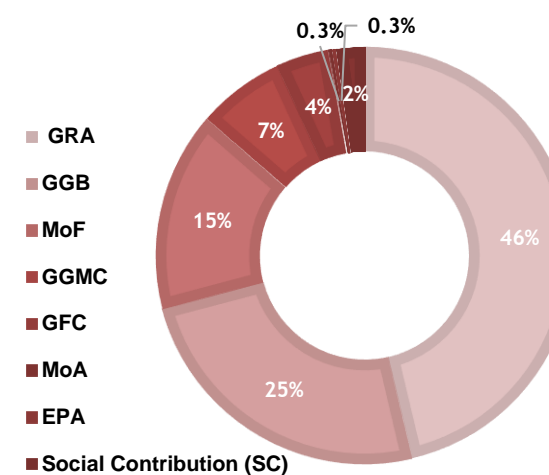
Extractive entity	FY 2017(*)	FY 2018	Variance	
	(GYD)	(GYD)	(GYD)	%
Guyana Revenue Authority (GRA)	(**) 6,987,304,362	12,804,138,903	5,816,834,541	83%
Guyana Gold Board (GGB)	6,799,579,595	6,785,952,944	(13,626,651)	0%
Ministry of Finance (MoF)	3,840,921,963	4,277,842,911	436,920,948	11%
Guyana Geology and Mines Commission (GGMC)	2,615,320,764	1,874,582,609	(740,738,155)	-28%
Guyana Forestry Commission (GFC)	(***) 1,085,657,782	1,131,477,841	45,820,059	4%
Department of Fisheries (DoF)	(***) 29,302,100	77,336,700	48,034,600	164%
Environmental Protection Agency (EPA)	24,481,045	78,622,357	54,141,312	221%
National Insurance Scheme (NIS)	725,615,977	-	(725,615,977)	-
Social Contribution (SC)	233,860,139	604,140,735	370,280,596	158%
Total	22,342,043,727	27,634,095,000	5,292,051,273	24%

Source: EITI Reporting Templates

(**) This amount includes GRA revenues of GYD 427,062,044 from Forestry and Fisheries sectors as unilaterally declared by GRA for the year 2017

(***) Source: GFC and DoF annual reports for the year 2017

Figure 17: Contribution by Government Agency for the fiscal year 2018



6.2. Unilateral disclosure of revenue streams

In accordance with EITI Requirement 4.1.d, Government Agencies are required to provide aggregate information about the amount of total revenues received from each of the benefit streams agreed in the scope of the EITI report, including revenues that fall below the agreed materiality threshold.

Government Agencies have been requested to unilaterally disclosed aggregated revenue streams collected from extractive entities that have not been included within the reconciliation scope. Extractive companies have unilaterally disclosed social and environmental contributions paid to third parties in accordance with EITI Requirement 6.1.a. These unilateral disclosures are summarised as follows:

Table 127: Summary of revenues disclosed unilaterally for the fiscal year 2018

In GYD

Government Agency	FY 2018			FY 2017	Variance	
	Declared Revenue (a)	Reconciled figures (b)	Unilateral disclosure (c) = (a) - (b)	Unilateral disclosure (*)	Amount	% of Variance
Guyana Revenue Authority (GRA)	12,804,138,903	6,857,062,622	5,947,076,281	(**) 4,284,534,367	1,662,541,914	39%
Guyana Geology and Mines Commission (GGMC)	1,874,582,609	859,060,530	1,015,522,079	1,417,358,951	(401,836,872)	-28%
Guyana Gold Board (GGB)	6,785,952,944	5,780,781,590	1,005,171,354	1,403,633,767	(398,462,413)	-28%
Ministry of Finance (MoF)	4,277,842,911	4,277,842,911	-	-	-	0%
Environmental Protection Agency (EPA)	78,622,357	57,858,732	20,763,625	-	20,763,625	100%
National Insurance Scheme (NIS)	-	-	-	10,663,614	(10,663,614)	-100%
Guyana Forestry Commission (GFC)	1,131,477,841	-	1,131,477,841	(***) 1,085,657,782	45,820,059	4%
Department of Fisheries (DoF)	77,336,700	-	77,336,700	(***) 29,302,100	48,034,600	164%
Unilateral disclosure by Government Agencies	27,029,954,265	17,832,606,385	9,197,347,880	8,231,150,581	966,197,299	12%
Social and environmental Contribution (SC)	604,140,735	-	604,140,735	233,860,139	370,280,596	158%
Unilateral disclosure by Extractive Entities	604,140,735	-	604,140,735	233,860,139	370,280,596	158%
Total unilateral disclosure	27,634,095,000	-	9,801,488,615	8,465,010,720	1,336,477,895	16%

Source: EITI Reporting Template

(*) Source: 2017 GYEITI report

(**) This amount includes GRA revenues from Forestry sector for GYD 0.20 billion and Fisheries sector for GYD 0.22 billion as declared by GRA for the year 2017

(***) Respectively from GFC and DoF annual reports for the year 2017

6.2.1. Unilateral disclosure by Government Agencies

The unilateral disclosures by Government Agencies are summarised by sector contribution as follows:

Table 128: Summary of unilateral disclosures by Government Agencies and sectors for the fiscal year 2018

Description of Payment	Sectors				Total
	Mining	Oil & Gas	Forestry	Fisheries	
Unilateral government disclosures	7,068,474,448	248,969,523	1,390,508,759	489,395,150	9,197,347,880
Guyana Revenue Authority (GRA)	5,278,374,221	6,802,103	249,852,332	412,047,625	5,947,076,281
Capital Gains Tax	67,645,293		332,840	15,800	67,993,933
Company Property Tax	421,547,440		9,486,879	43,297,976	474,332,295
Corporation Tax	1,389,569,291		29,369,966	36,533,247	1,455,472,504
Individual Income Tax	129,244,281		38,614,740	37,271,871	205,130,892
Pay As You Earn	1,476,562,272	1,663,029	31,349,619	137,725,906	1,647,300,826
Value Added Tax	340,287,585	3,404,200	24,948,182	2,590,372	371,230,339
Withholding Tax	711,092,165	946,511	-	-	712,038,676
Tributors Tax	70,084,830		-	-	70,084,830
Customs duty	598,019,340		115,081,221	153,539,500	866,640,061
Individual Property Tax	73,122,304		637,885	1,001,453	74,761,642
Other material payment flows > GYD 1,000,000 (GRA)	1,199,420(*)	788,363(**)	31,000	71,500	2,090,283
Guyana Geology and Mines Commission (GGMC)	773,354,659	242,167,420	-	-	1,015,522,079
Royalties	26,798,965	-	-	-	26,798,965
Withholding tax	17,179,271	-	-	-	17,179,271
Annual Licence Rental Charge	700,275,623	-	-	-	700,275,623
Licence fees	21,825,900	-	-	-	21,825,900
Application fees (Licence)	1,578,400	-	-	-	1,578,400
Annual assignment Fees	5,696,500	-	-	-	5,696,500
Other material payment flows > GYD 1,000,000 (GGMC)	-	242,167,420	-	-	242,167,420
Guyana Gold Board (GGB)	1,005,171,354	-	-	-	1,005,171,354
Royalties-	630,302,769				630,302,769
Withholding Tax-	306,161,618				306,161,618
Admin fees	66,838,317				66,838,317
Other material payment flows > GYD 1,000,000 (GGB)	1,868,650				1,868,650
Environmental Protection Agency (EPA)	11,574,214	-	9,178,586	10,825	20,763,625
Environmental Permit fees	1,342,300	-	-	-	1,342,300
Construction Permit Fees	9,436,082	-	8,787,641	-	18,223,723
Licence Fees	551,332	-	390,946	10,825	953,103
Other material payment flows > GYD 1,000,000- (EPA)	244,500	-	-	-	244,500
Guyana Forestry Commission (GFC)	-	-	1,131,477,841	-	1,131,477,841
Royalty	-	-	150,142,327	-	150,142,327
Acreage Fee	-	-	120,956,641	-	120,956,641
Licensing and other fees & compensation	-	-	127,670,669	-	127,670,669
Commission on Exports	-	-	543,766,902	-	543,766,902
Other Income	-	-	188,941,302	-	188,941,302
Department of Fisheries (DoF)	-	-	-	77,336,700	77,336,700
Fishing Licences	-	-	-	77,336,700	77,336,700
Total payments	7,068,474,448	248,969,523	1,390,508,759	489,395,150	9,197,347,880

Source: EITI Reporting Templates

(*) This amount includes, among other amounts declared by GRA, the stamp duties and premium tax as well as administrative fees

(**) This amount includes corporation tax and taxes collected by customs

6.2.2. Social and environmental expenditure disclosed by extractive entities (EITI Requirement 6.1)

Social payments consist of all contributions made by extractive companies to promote local development and to finance social projects in line with EITI Requirement 6.1. This Requirement encourages multi stakeholder groups to apply a high standard of transparency to social payments and transfers, the parties involved in the transactions and the materiality of these payments and transfers to other benefit streams, including the recognition that these payments may be reported even though it is not possible to reconcile them.

Table 129: Summary of social contributions reported by companies for the fiscal year 2018

Extractive entity	Payment in cash reported by extractive entities (in GYD)	Payment in Kind reported by extractive entities (in GYD)	Adjustments (*) (in GYD)	Total social and environmental contributions (in GYD)	%
Esso Exploration & Production Guyana Ltd	544,079,007	-	-	544,079,007	90%
Repsol Exploracion Guyana S.A.	18,566,702	1,236,900	-	19,803,602	3%
BOSAI Minerals Guyana Inc	18,691,176	-	-	18,691,176	3%
CGX Resources Inc.	13,031,813	-	-	13,031,813	2%
Mid Atlantic Oil & Gas Inc	8,535,137	-	-	8,535,137	1%
Mohamed's Enterprise	14,063,745	-	(14,063,745)	-	0%
Pure Diamond Inc.	270,800	-	(270,800)	-	0%
Total reconciled figures	617,238,380	1,236,900	(14,334,545)	604,140,735	100%

Source: EITI Reporting Templates

(*) Social payment relates to non-extractive activities paid by dealers.

Extractive companies declared adjusted social contributions in cash totalling GYD 604,140,735.

Additionally, Repsol Exploracion Guyana S.A. declared social contributions in kind of GYD 1,236,900 mainly to support the Ministry of Natural Resources towards the youth in Natural Resources Programme and towards gold sponsoring of the National Petroleum Exhibition.

The detail of social and environmental expenditure declared unilaterally by extractive entities is presented in **Annex 11** of this report.

6.3. Analysis of production data declared by reporting entities

Extractive entities were requested to disclose total production volumes and the value of production by commodity in accordance with EITI Requirement 3.2. These production data as declared by the Government Agencies have been considered where company data were not available. Details of production are set out in the table below.

Table 130: Summary of production data declared by reporting entities for the fiscal year 2018

Extractive entity (***)	Solid Minerals Types	FY 2018			
		Unit	Quantity	Value of the production in GYD	Source
Innovative Mining	Gold	Toz	19,353	4,707,318,264	(**)
Adamantium Holdings	Gold	Toz	8,268	2,116,485,017	(**)
Roraima Gems	Gold	Toz	151,337	1,831,477,965	(*)
Grey Wolf Resources	Gold	Toz	6,136	1,532,264,208	(**)
Kassim Wazim	Gold	Toz	6,029	1,442,697,935	(**)
Tesouro Resources	Gold	Toz	5,265	1,320,491,564	(**)
China Jiahau Corporation Inc.	Gold	Toz	5,479	1,299,981,459	(**)
Alphonso Clinton	Gold	Toz	5,217	1,288,752,056	(**)
Hopkinson Morris & Shawn	Gold	Toz	4,922	1,215,505,958	(**)
Disarz Jeanne Gesel	Gold	Toz	4,068	991,047,975	(**)
Bhabendra Badrinauth	Gold	Toz	4,062	984,312,518	(**)
Ghanesh Mohindernauth	Gold	Toz	3,868	947,410,585	(**)
Azeem Baksh	Gold	Toz	3,640	921,440,413	(**)
Mahadeo Gurdev	Gold	Toz	3,428	838,716,691	(**)
RAMNARINE	Gold	Toz	3,255	795,346,066	(**)
Gold Target Export	Gold	Toz	2,570	656,806,336	(**)
Baboolall Chunilall	Gold	Toz	2,556	631,492,619	(**)
HIGGINS WINSLOW THEOPILUS	Gold	Toz	2,900	614,956,721	(**)
Mahadeo Millburn	Gold	Toz	2,119	532,047,415	(**)
Methuram Suraj	Gold	Toz	2,015	496,303,667	(**)
Harpy Investments	Gold	Toz	2,156	493,807,361	(**)
Henry Alphonso	Gold	Toz	1,623	405,503,387	(**)
Wal Jays Mining	Gold	Toz	1,617	379,391,732	(**)
AGM Inc.	Gold	Toz	163,567	207,288,018	(**)
Ontario Inc.	Gold	Toz	640	156,488,892	(**)
Troy resources Inc	Gold	Toz	90,684	115,558,049	(**)
Correia Mining Co.	Gold	Toz	200	48,664,712	(**)
J&D Mining	Gold	Toz	177	42,500,359	(**)
Romanex Guyana Exploration Ltd.	Gold	Toz	144	37,101,308	(**)
Thakur Vincent and Adolph	Gold	Toz	100	22,216,007	(**)
New East International	Gold	Toz	51	13,314,707	(**)
R Mining Inc.	-	-	-	-	(**)
Parmeshwar Jagmohan	-	-	-	-	(**)
Sub-total Gold production			507,447	27,086,689,962	
BOSAI Minerals Guyana Inc	Bauxite	NC	524,995	15,859,706,349	(***)
Bauxite Company of Guyana Inc	Bauxite	NC	1,393,667	54,405,538	(***)
Sub-total Bauxite production			1,918,662	15,914,111,887	

Extractive entity (***)	Solid Minerals Types	FY 2018			
		Unit	Quantity	Value of the production in GYD	Source
Toolsie Persaud Quarries	Quarry Stone	NC	184,426	1,372,752,000	(***)
Baracara Quarries Inc	Quarry Stone	NC	117,269	1,008,927,300	(***)
Sub-total Quarry Stone production			301,695	2,381,679,300	
Unilateral Disclosure by GGB (BARTICA)	Gold	Toz	16,726	4,175,184,889	(**)
Unilateral Disclosure by GGB (GEORGETOWN)	Gold	Toz	73,885	18,164,932,949	(**)
Sub-total Unilateral Disclosure by GGB			90,611	22,340,117,838	
Total of Mining Sector			2,818,416	67,722,598,987	
Unilateral Disclosure by GFC	Logs	m ³	224,764	2,333,052,188	(*** **)
Unilateral Disclosure by GFC	Lumber	m ³	25,069	883,825,260	(*** **)
Unilateral Disclosure by GFC	Roundwood	m ³	16,931	464,845,889	(*** **)
Unilateral Disclosure by GFC	Splitwood	m ³	27	430,020	(*** **)
Total of Forestry Sector			266,791	3,682,153,357	
Unilateral Disclosure by DoF	Fish	Tons	17,139	11,258,032,000	(*** ***)
Unilateral Disclosure by DoF	Prawns	Tons	257	8,895,344,000	(*** ***)
Unilateral Disclosure by DoF	Seabob	Tons	16,468	3,629,547,200	(*** ***)
Unilateral Disclosure by DoF	Finfish	Tons	2,193	966,674,400	(*** ***)
Unilateral Disclosure by DoF	Tuna	Tons	226	448,293,600	(*** ***)
Unilateral Disclosure by DoF	Red Snapper	Tons	608	402,009,600	(*** ***)
Unilateral Disclosure by DoF	Shrimp	Tons	1,623	357,709,200	(*** ***)
Total of Forestry Sector			38,514	25,957,610,000	
Total of Extractive Sectors				97,362,362,345	

Source: Reporting templates

NC : Not communicated

(*) Reporting templates from Companies

(**) Reporting templates from GGB

(***) Reporting templates from GGMC

(****) Reported in USD - exchange rate 206.24 USD/GYD

(*** *) This table does not show the detail of export information for companies retained in the scope where the data was not provided by the companies and Government agencies

(*** **) Reporting templates from GFC

(*** ***) Reporting templates from DoF

Although requirement 3.2 of the EITI standard requires disclosure of total production volumes as well as the value of production by commodity, some extractive entities did not submit this information in the reporting templates as detailed in Annex 8 of this report.

6.4. Analysis of exports data declared by reporting entities

Export data reported by company or by GGB and GRA (where the data was not provided by the companies) are set out in the table below.

Table 131: Summary of exports declared by reporting entities for the fiscal year 2018

in GYD

Extractive entity	Companies					Source
	Solid Minerals Types	Unit	Quantity	FOB Value	Country of destination	
AGM Inc.	Gold	Toz	163,567	42,751,080,805	Canada	(**)
El Dorado Trading	Gold	Toz	116,000	30,289,055,644	Canada, Belgium, Switzerland	(**)
Troy resources Inc	Gold	Toz	90,684	23,832,692,060	Canada	(**)
Excel Minerals	Gold	Toz	6,952	1,779,396,235	USA	(**)
Dinar Trading	Gold	Toz	12,167	3,228,486,936	U.S.A	(*)
Sub-total Gold			389,371	101,880,711,679		
Mohamed's Enterprise	Precious Metal	NC	79,929	19,479,494,300	U.A.E	(*)
	Precious Metal	NC	39,965	10,103,057,940	U.S.A	(*)
Sub-total Precious Metal			119,894	29,582,552,240		
Unilateral Disclosure by GGB	Gold	Toz	88,833	21,440,779,645	Canada	(**)
Sub-total Unilateral Disclosure by GGB			88,833	21,440,779,645		
Total of Mining Sector			598,098	152,904,043,564		
Unilateral Disclosure by GFC	Logs	NC	NC	13,302,122	NC	(*** **)
Unilateral Disclosure by GFC	Sawnwood	NC	NC	15,219,780	NC	(*** **)
Unilateral Disclosure by GFC	Roundwood	NC	NC	3,180,230	NC	(*** **)
Unilateral Disclosure by GFC	Splitwood	NC	NC	3,880,271	NC	(*** **)
Unilateral Disclosure by GFC	Plywood	NC	NC	1,588,463	NC	(*** **)
Total of Forestry Sector			NC	37,170,867		
Unilateral Disclosure by DoF	Seafood-Seabob Shrimp	Tons	4,181	3,133,074,160	Jamaica, Neetherlands, USA and France	(*** ***)
Unilateral Disclosure by DoF	Seabob	Tons	2,924	2,614,485,352	Europe, USA, Trinidad	(*** ***)
Unilateral Disclosure by DoF	Finfish	Tons	4,464	2,393,334,127	Belgium, China, Trinidad, Guadeloupe, Europe and USA	(*** ***)
Unilateral Disclosure by DoF	Shrimp-Prawns	Tons	298	1,082,118,400	Jamaica, France, USA and Martinique	(*** ***)
Unilateral Disclosure by DoF	Crabmeat	Tons	5	10,469,000	France, Guadeloupe, Barbados	(*** ***)
Unilateral Disclosure by DoF	Prawns	Tons	1	700,000	USA and Trinidad	(*** ***)
Total of Fisheries Sector			11,873	9,234,181,039		
Total of Extractive Sectors			609,971.21	162,175,395,469.55		

Source: EITI Reporting templates

(*) Exchange rate: 206.24 USD/GYD

(**) Reporting templates from the companies

(***) Reporting templates from GGB

(*** *) This table does not show the detail of export information for companies retained in the scope where the data was not provided by the companies and Government agencies

(*** **) Reporting templates from GFC

(*** ***) Reporting templates from DoF

7. Recommendations

The EITI standard requires taking steps to act upon lessons learnt with a view to strengthening the impact of EITI implementation on natural resource governance; and to consider the recommendations resulting from EITI implementation.

In order to improve the EITI reporting process in Guyana, the following recommendations are set out as well as the follow up on previous EITI recommendations:

7.1. 2018 IA Recommendations

7.1.1. *Systematic disclosure of EITI data (EITI Requirement 7.2)*

In accordance with EITI Requirement 7.2, the multi-stakeholder group is encouraged to make systematically disclosed data machine readable and inter-operable, and to code or tag EITI disclosures and other data files so that the information can be compared with other publicly available data.

The EITI data disclosed in this report have been collected from different sources, including Government Agencies selected in the GYEITI reporting process. However, with regards to the contextual information on the extractive sector, data on revenues collected and budget allocations are not systematically published within a centralised platform.

GFC annual reports contain relevant information addressing the contextual information on the forestry sector and which are not yet accessible as an open data portal. GGMC and the Department of Fisheries do have annual reports on the mining and fisheries sectors respectively. However, the reports are not accessible online.

A similar recommendation was made in the previous GYEITI report (Section 7.1). The GYEITI Multi Stakeholder Group is encouraged to put in place a roadmap on the implementation of an open data that centralises all EITI data. Such roadmap should provide a clear open data policy on the access, release and re-use of EITI data. Government Agencies and extractive entities are expected to publish EITI data under an open license, and to make users aware that information can be reused without prior consent as required by Requirement 7.2.a of the EITI Standard.

The GYEITI website presents useful information that address several EITI requirements, including the publication of petroleum contracts and the GYEITI report. It is recommended that the GYEITI website includes the relevant links to the different information required by the EITI Standard when these are available by the different Government Agencies.

Government Agencies should set-up an open EITI database in the government systems by:

- *implementing and upgrading a cadastral system with adequate details such as data about valid licences, coordinates, licensee and the beneficial owners of the companies; and*
- *enhancing the current management information systems of the Government Agencies involved in the GYEITI process (i.e. GRA, GGB, GGMC, NIS, EPA, MoF, GFC, DoF, NICIL) in order to allow, among other benefits, systematic publication of EITI data required to be published.*

7.1.2. *Use of unique identification number for all government Agencies (EITI Requirement 4.1.b)*

Section 60A of the Income Tax Act (2019) states that any person who makes an application to or is issued any permission, license, authority or any such other document by any Government Department

may be required to furnish the person processing the application or issuing the document with the taxpayer identification number.

However, Government Agencies including GGMC, GGB, NIS and EPA do not include the Taxpayer Identification Number (TIN) to identify all the payments of the same taxpayer. In addition, the names of some taxpayers are spelt differently from one payment record to another in the records (i.e. list of licenses, statement of receipts) of the same Government Agency (i.e. GGMC, GGB). This can lead to compilation of revenues collected by one Government Agency from one taxpayer to be inaccurate.

Additionally, GRA is unable to match the list of licensed extractive entities with its records unless unique identifiers such as TIN, dates of birth, addresses, national identification numbers are used. Similarly, NIS, which collects revenues not specific to the extractive sector uses an identification number for each taxpayer. As a result, it has to rely on the names of the extractive entities in order to identify the corresponding revenues that it collected from these active license holders. These matching can lead to compilation of revenues collected by different Government Agencies from one payer to be inaccurate.

As a result of such weaknesses, the materiality analysis would be biased, and would not allow to accurately identify the extractive entities making significant contributions towards the Government revenues and to select the major ones in the reconciliation scope.

A similar recommendation was made in the previous GYEITI report (Section 7.13). Government Agencies, in particular: GGMC, GGB, NIS and EPA should keep records of the TIN as required by the Income Tax Act (2019) *rather than using names or different reference numbers for identifying taxpayers. This would lead to an efficient tracking of receipts and ensure the harmonisation of databases of different authorities. The GYEITI MSG should make every effort to include such recommendation as part of its work plan.*

7.1.3. Public disclosure of a register of licenses (EITI Requirement 2.3)

The EITI Standard requires implementing countries to maintain a publicly available register or cadastre system with the following up to date and comprehensive data regarding each of the rights pertaining to companies included in the EITI Report:

- i. Name(s) of license holder(s);
- ii. Coordinates of the licensed area;
- iii. Date of application, date of award and duration of the license; and
- iv. In the case of production licenses, the commodity being produced.

A centralised cadastre system does not exist as stipulated by the EITI Standard for licenses and permits which were active during 2018. Additionally, separate lists of licenses and permits which were active during 2018 have been maintained manually by GGMC, resulting in the following weaknesses:

- TINs of the extractive entities were not stated and as a result it was difficult to identify the entities, especially those without identification number. The only means of identifying the licenses awarded to a same license holder was by the entity's name, which was misspelt from one license/permit/claim to another. This could lead to an inaccurate compilation of data by license/permit holder and it may not allow GGMC to conduct a proper analysis on the rental fees due by each extractive entity;
- the lists of rights do not necessarily include the names of extractive entities for which GGB reported production; and
- data on the licensed area detailing the coordinates and surface in the licenses, dates of application, dates of award, duration of the license, are not systematically stated for each

license details. The information is yet to be compiled electronically by GGMC from the hard copies.

The lack of centralised and up to date mining cadastre which summarises all the concessions/licensed coordinates in a single national data system may not allow GGMC to ensure an efficient oversight of the extractive sector as well as GRA to match its records of taxpayers operating in the sector.

A similar recommendation was made in the previous GYEITI report (Section 7.4) highlighting the comprehensiveness of the licenses registry system is extremely important to ensure the completeness of the EITI scope.

GGMC should undertake an inventory of all active licenses to complete all relevant details for each license as required by the EITI Standard. Once the register of licenses is comprehensive, GGMC should ensure that the cadastre is kept up to date and that all data on licenses is systematically recorded therein.

The register of licenses and permits should include TIN of current license holders or any other identification number rather than using companies' or individuals' names. TINs allow the tracking of payment collections efficiently, which would facilitate the corroboration of data on the payment lists as well as communication between Government Agencies.

The development of the online cadastral portal should be expedited in order to make the publicly available cadastre easily accessible online. This could be implemented by developing a public cadastre that includes systematically all required detail for each type of licenses including the licence holder details, the coordinates, the type of mineral extracted, the application date, the granting date, the expiry date, the corresponding production details, and royalties paid. The GYEITI may be inspired with experience from other countries such as:

- *mining cadastral portal in Malawi³¹³ for the management of licences; and*
- *open data portal in Democratic Republic of Congo³¹⁴ for the reconciliation and EITI data disclosure.*

7.1.4. Public disclosure of mineral agreements (EITI Requirement 2.4)

In accordance with Requirement 2.4 (a) of the 2019 Standard, countries implementing EITI are required to disclose all contracts and licenses that have been granted, entered into or amended from 1 January 2021. Implementing countries are encouraged to publicly disclose all contracts and licenses that provide the terms attached to the exploitation of oil, gas and minerals.

The Mining Act (1989) does not include any express restrictions on the public disclosure of mineral agreements and licenses by the government. Additionally, the mineral agreement signed with “Aurora Minerals” on 18 November 2011 is silent about restrictions on the public disclosure of the mineral agreement. However, mineral agreements are not currently accessible online.

A similar recommendation was raised in the previous GYEITI report (Section 7.5) suggesting that the GYEITI Secretariat maintains an archive of copies of all active mineral agreements which can subsequently be included on the GYEITI website.

Prior to this, the GYEITI MSG should set out a short term work plan for the electronic publication of all mineral agreements in the mining sector. This work plan may include the following:

- *defining how the electronic publication of mineral agreements can be undertaken and consider using GYEITI official website;*

³¹³ <https://portals.landfolio.com/Malawi/>

³¹⁴ <http://itierdc-data.masiavuvu.fr/donnees-itie/>

- *the steps required for all mineral agreements to be published electronically and how to make these accessible to the public;*
- *a realistic short term timeline as to when such data could be available; and*
- *performing a review of the institutional or practical barriers that may prevent such electronic publication.*

7.1.5. Accuracy and comprehensiveness of data included in the reporting templates (EITI Requirements 2.5 and 4.1.a)

Reporting templates from extractive entities and Government Agencies were not adequately prepared. We set out below several weaknesses noted during the EITI reconciliation process:

- companies and Government Agencies must report detailed payment flows by receipt number, as this information is vital for reconciliation work. However, in some cases:
 - ✓ extractive entities reported aggregated figures without providing the required level of breakdown by receipt number and by payment stream;
 - ✓ details of payment flows reported by GGB did not include any receipt numbers for several revenue flows as requested by the instructions for completing the reporting templates; and
 - ✓ extractive entities did not report receipt numbers as requested in the instructions, but referred to internal payment references instead;
- several reporting templates submitted by extractive entities did not include information on:
 - ✓ comprehensive details on their beneficial ownership as set out in **Annex 4** of this report;
 - ✓ export details such as mentioned in **Annex 12** of this report; and
 - ✓ production details such as shown in **Annex 8**.

These shortcomings led to material unreconciled differences in the report as detailed in Section 5.3 of this report.

A similar recommendation was made in the previous GYEITI report (Section 7.12) and which provided that future reconciliation exercises should allow extractive entities and Government Agencies to devote ample time in the preparation of their respective reporting templates in accordance with the instructions agreed by the GYEITI MSG.

All reporting entities should be made aware of the importance of the EITI data they provide and that due care and attention is paid during the preparation of these reporting templates.

7.1.6. Waiving legal confidentiality provisions (EITI Requirement 4.1.d)

In accordance with Section 23 (1) of the Revenue Authority Act (1996) and Section 4 of the Income Tax Act (1929), GRA is not allowed to disclose information on individual taxpayers to unauthorized persons.

Given the confidentiality terms mentioned above, GRA confirmed that it received revenues from over 700 taxpayers operating in the extractive sector without disclosing their identities. GRA's recording system is not integrated with that of GGMC. As a result, there is no assurance that the statement of GRA's revenues included payments included revenues comprehensively from active license holders operating in the extractive sector or any assurance that revenues not related to the extractive sector have been excluded.

Additionally, given the lack of TIN and the identity of the taxpayers in GRA's statement of revenues, it was not possible to match the list of taxpayers with that of license/permit holders in order to ensure comprehensiveness of the extractive revenues collected by GRA. As a result, the total revenues declared by GRA as being collected from extractive companies may exclude several taxpayers operating in the extractive sector and which make material payments to the Government.

In order to overcome the legal confidentiality constraints during the EITI reconciliation, extractive entities were asked to sign waivers to allow GRA to submit reporting templates. GRA was therefore able to submit reporting templates for 11 extractive entities out of the 59 extractive entities retained in the reconciliation scope as detailed in Section 4.2 of this report.

A similar recommendation was made in the previous GYEITI report (Section 7.14) and which highlighted the need for the Government of Guyana to amend Section 23 (1) of the Revenue Authority Act (1996) and Section 4 of the Income Tax Act (1929) to allow the information required for EITI reporting to be disclosed to the Independent Administrator, for the purpose of reporting in the EITI report.

7.1.7. Data quality and assurance (EITI Requirements 4.9 and 4.1.e)

EITI Requirement 4.9 requires an assessment of whether the payments and revenues are subject to credible, independent audit, following international auditing standards. EITI Requirement 4.1.e requires that companies publicly disclose their audited financial statements, or the main items where financial statements are not available.

The reporting period for entities retained in the reconciliation scope started with training workshops held in week starting 4 January 2021 and the reconciliation phase ended on 12 February 2021. As part of the procedures to ensure the reliability of the data reported to the Independent Administrator during the reconciliation process as detailed in Sections 5 and 6 of the report, reporting entities were requested to provide signed copies of their reporting templates, a confirmation by the Auditor General for Government Agencies, along with a copy of their audited financial statements for the year.

Several Government Agencies and extractive entities did not provide the required assurance process as detailed in Section 1.4 of this report.

A similar recommendation was made in the previous GYEITI report (Section 7.10) and we recommend that the instructions for next year's reporting emphasize the importance of complying with this provision of proper signature and certification of templates by auditors according to the requirements of the EITI standard. Efforts should also be made to ensure that reporting entities are adequately notified about the requirements.

7.1.8. Enhancing the reporting entities' participation (EITI Requirements 1.2)

The current statutes do not make EITI reporting mandatory. The reporting period for entities retained in the reconciliation scope started with a training workshop in the week starting 4 January 2021 and the reconciliation phase ended on 12 February 2021. Forty-one (41) extractive entities out of the 59 selected did not submit their reporting templates within this period as detailed in Section 5.3 of this report.

Given the lack of reporting templates from both Government Agencies and extractive entities as set out in Section 1.4 of this report, it was not possible to ensure the comprehensiveness of the revenues collected from the extractive entities retained in the reconciliation scope.

A similar recommendation was made in the previous GYEITI report (Section 7.11) and which suggested that the GYEITI MSG liaises with their constituency groups to raise awareness of the importance of participation amongst reporting entities and ensure an adequate timeline for submitting reporting templates within the set deadlines, notwithstanding, the significant efforts already made in this respect.

The GYEITI MSG should agree a clear open data policy on the access, release and re-use of EITI data. Government agencies and companies would be expected to publish EITI data under an open license,

and to make users aware that information can be reused without prior consent as required by EITI requirement 7.2.a.

In the longer term, a review of the mining regulations should be carried out to include provisions with regards to EITI reporting such as:

- reporting' obligations for extractive entities while specifying the level of disaggregation of the data to be submitted; and
- sanctions which could be imposed against extractive entities in the event of non-compliance or false declarations.

In the short term, application and renewal forms for mining licenses and permits explicitly include a declaration of consent to disclosure of information required for compliance with EITI reporting and that such information be made available in a disaggregated, project by project, format.

7.1.9. Accuracy of export data (EITI Requirements 3.3)

EITI Requirement 3.3 refers to the disclosure of export data for the fiscal year covered by the EITI Report, including total export volumes and the value of exports by commodity, and when relevant, by state/region of origin.

Government Agencies' records on exports were different from one another as well as from the companies' records. We understand that GGB does not systematically crosscheck exports data against GRA's records to identify the potential discrepancies. Instances of discrepancies between government and companies' records are set out in the tables below.

Export data declared by GRA

GGB's records on Gold exports for a licence holder is different from GRA' records as detailed below

Table 132: List of differences in export between GGB and GRA during the fiscal year 2018

Companies	Solid Minerals Types	Unit	GGB Declaration		GRA Declaration		Discrepancies in	
			Quantity	Value of the production in GYD (*)	Quantity	Value of the production in GYD	Quantity	Value In GYD
Troy resources Inc	Gold	Canada	90,684	23,832,692,060	6 Boxes Gold Bars, 39 Boxes Raw Gold, 9 Boxes Raw Gold 3000 Ounces 26 Cartons Raw Gold	13,778,541,805	-	10,054,150,255
		Panama	-	-	Empty 24*20 Ft. Container	5,004	-	(5,004)
		Canada and USA	-	-	1 Carton Power Module & 32 Boxes Raw Gold in bars	4,705,828,789	-	(4,705,828,789)
Excel Minerals	Gold	USA	NC	1,779,396,235	-	-	NC	1,779,396,235
		UAE	NC	-	NC	2,148,528,966	NC	(2,148,528,966)
Total			90,684	25,612,088,294	-	20,632,904,564	-	4,979,183,730

Source: Reporting templates of Government Agencies

(*) GGB reported the value of the production in USD. An average exchange rate was used for the values calculation is 206.24 GYD to US\$1.00 for the fiscal year 2018.

Export data declared by GGB

Similarly, GGB reported export volumes and values by exporter that were different from the company declarations as detailed below:

Table 133: List of differences in export between companies and GGB for the fiscal year 2018

Companies	Solid Minerals Types	Country	Companies Declaration		GGB Declaration		Discrepancies in	
			Quantity	FOB Value in GYD	Quantity	FOB Value in GYD (*)	Quantity	Value In GYD
Mohamed's Enterprise	Precious Metal	U.A.E	79,929	19,479,494,300	119,907	31,563,191,542	(39,978)	(12,083,697,242)
	Precious Metal	U.S.A	39,965	10,103,057,940	-	-	39,965	10,103,057,940
Dinar Trading	Gold	U.S.A	12,167	3,228,486,936	12,167	3,202,559,273	0.23	25,927,663
Total			132,061	32,811,039,176	132,074	34,765,750,815	(13)	(1,954,711,639)

Sources: Reporting templates

(*) GGB reported the value of the production in USD. An average exchange rate was used for the values calculation is 206.24 GYD to US\$1.00 for the fiscal year 2018.

GRA and GGB should implement automated controls to ensure the comprehensiveness of export data reported by mining entities and to develop analysis tools to ensure consistency of exports data. This may include:

- putting in place a computerised system allowing the update and oversee of this data;
- collecting data from mining companies on a common and accessible IT platform for the relevant Government Agencies; and
- performing monthly control of exports data collected from Government Agencies to prevent discrepancies.

7.1.10. Accuracy of production data (EITI Requirements 3.2)

EITI Requirement 3.2 requires the disclosure of production data for the fiscal year in the EITI Report, including total production volumes and the value of production by commodity. The Guyana Gold Board and Guyana Geology and Mines Commission are the Government Agencies responsible for collecting reliable production data to assess the companies' liabilities in terms of royalties on production and the subsequent monitoring of their payments.

GGB and GGMC do not have their own procedures to collect and control production data reported by mining companies. As a result, we note that the minerals production data declared by GGB does not match production values and quantities declared by extractives companies as shown in the tables below.

Table 134: List of differences in production declarations between Companies and GGB for the fiscal year 2018

Companies	Solid Minerals Types	Unit	Companies Declaration		GGB Declaration		Discrepancies in	
			Quantity	Value of the production in GYD	Quantity	Value of the production in GYD	Quantity	Value
Roraima Gems	Gold	NC	151,337	1,831,477,965	7,567	1,814,717,555	143,770	16,760,410
Mohamed's Enterprise	Gold	NC	119,894	29,582,552,240	128,500	31,144,862,905	(8,606)	(1,562,310,665)
Pure Diamond Inc.	Gold	Toz	15,487	3,845,804,166	15,784	3,841,701,385	(297)	4,102,781
Dinar Trading	Gold	Toz	12,526	3,081,162,495	12,494	3,073,276,680	31	7,885,815
Total			299,243	38,340,996,866	164,345	39,874,558,524	134,898	(1,533,561,658)

Source: Reporting templates

GGMC Mines Division is responsible to enforce the legal obligations of miners to report production and avoid illegal mining on mineral properties without the approval of the Commissioner, unregulated mining on Amerindian titled lands. The legislation allows GGMC to use administrative measures followed by removal exercises to address non-compliance and breaches made by miners. The administrative tools include:

- Warnings;
- Citations for breach (Regulation 240);
- Cease Work Order (Regulations 98, 214, 121, and 13(3));
- Order to Remove from Claim; and
- Order to Remove Illegal Shop to Landing.

The challenges for enforcing miners to comply with legal provision in terms including reporting productions include lack of resources of government agency in terms of:

- information system that allows official to access an real time updated database to determine the status of mining claims during field verification;
- availability of transport fleet for officials to facilitate inspections and communication with mining entities; and
- low staff number compared to the high number of operations to monitor using non-computerised information.

We recommend that the Guyana Gold Board and Guyana Geology and Mines Commission ensure monthly follow up and reconciliation of production data declared by the companies and collected by GGB.

Additionally, both Government Agencies should be adequately equipped to enable them to perform their functions by exercising adequate control on the production figures declared by the extractive companies.

Finally, GGB and GGMC should:

- *set up a control on the data collected or provided by the extractive companies; and*
- *implement a computerised system to monitor and update the data on a monthly basis to ensure the comprehensiveness of the production data reported by extractive companies*

This would assist GGB and GGMC with the reconciliation of royalties, other tax payments, and production data as well as investigate any discrepancies arising from these reconciliations.

7.1.11. Allocation of licenses and permits (EITI Requirements 2.2)

EITI Requirement 2.2.a warrants the disclosure of information related to the award or transfer of licenses pertaining to the companies covered in the EITI Report, including: a description of the process for transferring or awarding the license; the technical and financial criteria used; information on the recipient(s) to whom the license has been transferred or awarded, including consortium members where applicable; and any non-trivial deviations from the applicable legal and regulatory frameworks governing license transfers and awards.

Regulations n°20 of 1989 of the Mining Act (1989) defines large and medium scale mines as follows:

- large scale mine is the subject of a Mining Licence and from which a minimum volume in excess of 1000m³ of material, inclusive of any overburden, is excavated or processed as an aggregate in any continuous twenty-four hour period; and

- medium scale mine is the subject of a Mining Permit and from which a volume in excess of 200m³ but less than 1000m³ of material, inclusive of any overburden, is excavated or processed as an aggregate in any continuous twenty-four hour period.

The first GYEITI report (Section 7.6) highlighted the fact that several mining permits covering plots in the same location as per GGMC list of permits had been awarded to the same applicant, following the award process of medium scale mining permits. The total combined acreage of several mining permits awarded to a same applicant exceeded 1,200 acres which is the maximum surface for a medium scale mining permit as per the Regulations n° 20 of 1989.

Furthermore, the Mining Act (1989) allows the Commission to conclude agreements with applicants through direct negotiation without any requirement to follow any tendering procedures.

A policy may need to be developed in order for GGMC should consider performing an inventory of the active permits and licenses in order to include the clear definition and distinction between large scale licenses and medium scale permits. It should, at the same time consider whether the combined acreage of the permits when awarding them to the same applicant, especially when these relate to continuous plots. Similarly, in order to address the under-exploitation of mining licenses covering large plots by investors that might not have the required technical and financial capacities, GGMC should apply a tendering process for awarding mineral agreements to ensure that any risks of failure by the investor is mitigated and that the government benefits from the most advantageous offers.

7.2. Follow up of recommendations of EITI implementation (EITI Requirement 7.3)

The GYEITI Multi Stakeholder Group updated the following action plan and status of implementation of previous year EITI recommendations:

Table 135: Follow up of recommendations of EITI implementation

N°	Recommendation	Action	Time-line	Related agencies	Status
1	Mainstreaming the creation of an open data for EITI. [4.9]	<ul style="list-style-type: none"> Ascertain status of ongoing computerization of all information and data collection processes at GGMC, GGB, GFC and MoAFD and identify gaps Perform needs (hardware and software, personnel) assessment for systematic disclosure Organize meetings with GGMC, GGB, MFC and MoAFD to share views and obtain a common understanding of challenges and advantages of mainstreaming Implementing and upgrading a cadastre system with adequate details, including beneficial ownership info Enhance existing information management systems at relevant Government Agencies with a view to allow for greater interaction and coordination among GGMC, GGB, GRA, GFC, NIS, MoF, MoAFD Build capacity and creating greater awareness among Government officials on transparency and open data policy Formulate a manual and implement procedures for Government Agencies to adhere to the principles of cost-effectiveness, timeliness and quality of data systems 	Sept 2019 - Dec 2020	NS, MSG, MNR, GGMC, GGB, DoE, GFC, MoAFD	<p>Pending. Some progress.</p> <p>Meetings were held through the USAID/PADF/ GYEST /GYEITI Assistance Project the held with GGMC, GGB, GRA, EPA, NIS mediated by PADF</p> <p>At meeting held on 21 July 2020, GGB disclosed that the Ministry of Natural Resources signed a contract with AXIS, a UK firm to construct a database platform. The Guyana Gold Board and other Government Agencies, including GRA and the Ministry of Finance are expected to collaborate in this project.</p> <p>At the time of the Meeting with GGB, AXIS had completed an initial reconnaissance. They commenced work on the software.</p> <p>Due to Covid-19 restrictions work was delayed. The AXIS team was supposed to travel to Guyana to conduct tests on the programme.</p> <p>GGB indicated that there will be no obstacle to providing data and information to GYEITI for Report preparation.</p> <p>Pending. No progress.</p> <p>Capacity building activities were not executed due to covid-19 restrictions.</p> <p>Pending. No progress</p>

N°	Recommendation	Action	Time-line	Related agencies	Status
2	Reporting at project level [4.7]	<ul style="list-style-type: none"> Review existing Government data collection systems to ensure they all for adequately disaggregated payment flows, production and export by projects and by license and not only by TIN numbers Improve existing information systems at Government Agencies by including modules for reporting production and export and revenue collection at project level Review and upgrade tax declaration processes and forms used by extractive entities for submission to GRA, GGMC, GGB, GFC, MoAFD in order to also allow for mainstreaming 		NS, MSG, MNR, GGMC, GGB, DoE, GFC, MoAFD	<p>Pending. Little progress.</p> <p>In-Progress. Some progress</p> <p>GRA uses TRIPS and ASCUDA accounting software.</p> <p>They are issues with using common identifiers across Government Agencies. No unique identifier is being used specifically for extractive entities paying revenues to Government Agencies.</p> <p>GRA was not aware of AXIS at the time of the meeting held 28 July, 2020</p>
3	Accuracy of export data [3.3]	<ul style="list-style-type: none"> To determine an automated data verification and control system that can ensure uniformity of export data reported to GGMC and GGB by mining entities and execute simple analysis for data consistency purposes. Review existing data collection mechanisms and recommend a common industry-wide computerized system which can eliminate avoidable data variations. Review existing system and recommend that Government Agencies perform monthly data review and control to alleviate discrepancies in production and export volume and value 		NS, MSG, MNR, GGMC, GGB, DoE, GFC, MoAFD	<p>With the installation of new technical capacity as currently on-going, this can be achieved.</p> <p>In-Progress. Some progress.</p>
4	Public disclosure of a register of licences [2.3 (a)]	<ul style="list-style-type: none"> Conduct study to determine current status, hardware and software, data availability and format. Identify options for appropriate hardware and software Review legal and institutional framework for public disclosure Formulate conclusion and recommendation for Public Disclosure Procure hardware and software and identify central repository Build capacity - Recruit and Train Staff on data collection, analysis and report compilation 		NS, MSG, MNR, GGMC, GGB, DoE, GFC, MoAFD	<p>In-Progress. GGMC disclosed that this is a work-in-progress. Consultancy was hired and technical capacity of GGMC is expected to be enhanced.</p>

N°	Recommendation	Action	Time-line	Related agencies	Status
5	Public disclosure of mineral agreements	<ul style="list-style-type: none"> • Liaise with MNR, GGMC to obtain copies of all mineral agreements • Review legal, regulatory and institutional framework • Formulate conclusion and recommendation • Designate staff to obtain and publish mineral agreements • Identify secure format and central repository 		NS, MSG, MNR, GGMC	In-Progress.
6	Allocation of licences and permits	<ul style="list-style-type: none"> • Liaise with MNR, GGMC to obtain copies of all mineral Licenses and Permits • Review legal, regulatory and institutional framework governing the application for: issuance, changes, documentation, recording, Licenses and Permits • Formulate conclusion and recommendation • Designate staff to obtain and publish mineral agreements • Identify secure format and central repository 		NS, MSG, MNR, GGMC, GGB, DoE, GFC, MoAFD	In-Progress
7	Accuracy of production data	<ul style="list-style-type: none"> • Conduct a study of existing production data collection processes and associated methodologies • Ascertain existing technical capacity and scope for improvement • Liaise with all relevant Government Agencies • Create a comprehensive production data collection system using suitable software and hardware • Build capacity and engage all relevant Government Agencies on the advantages of the creation and use of a uniform system for collection, storage and publication of production data 		NS, MSG, MNR, GGMC, GGB, DoE, GFC, MoAFD	In-Progress
8	Legislative reforms in the oil and gas sector	<ul style="list-style-type: none"> • Conduct, and use recommendations emanating from, a comprehensive study of the legal, regulatory and institutional framework for the oil and gas sector • Hire consultants to conduct relevant study on Legislative Reforms needed to manage relationships among entities in the oil and gas sector 		NS, MSG, MNR, GGMC, GGB, DoE, GFC, MoAFD	In-Progress

N°	Recommendation	Action	Time-line	Related agencies	Status
		<ul style="list-style-type: none"> Formulate draft Amendments, Legislation to bring existing Laws, Regulations up to par with the best practices. 			
9	Organisational structure of GGMC	<ul style="list-style-type: none"> Conduct study on existing organizational Structure of GGMC to identify gaps and difference from international best practices On the basis of study, implement conclusions to improve the process for the continual and faster provision of EITI required data and information 		NS, MSG, MNR, GGMC	In-Progress. Consultancy was hired. Report pending at time of Meeting with GGMC on 8 August 2020
10	Data quality and assurance	<ul style="list-style-type: none"> Identify possible sources for verification of accuracy of financial data provided for use in preparation of EITI Reports Build capacity to better understand best practices in data quality and assurance in EITI implementing countries Recommend, to the MNR, measures and actions to be taken to enhance data quality at all levels 		GBoS, Auditor General Office	In-Progress. Discussions held with Office of the Auditor General disclosed willingness to provide the relevant assistance. Might require recruitment of additional staff.
11	Enhancing the industry participation	<ul style="list-style-type: none"> Conduct a series of workshops on role, functions and benefits of EITI Organize Pubic Outreaches and engage extractive sector representatives with a focus on building short- and long- term relationship with GYEITI and creating greater awareness of EITI Reports and reporting processes Prepare a prioritized list of extractive sector entities for targeted capacity building on EITI Standard and Reporting features and processes Conduct medium size workshops and meetings 		NS, MSG, MNR, GGMC, GGB, DoE, GFC, MoAFD	In-Progress. Commenced. Stalled due to covid-19 restrictions GYEITI conducted virtual meetings with stakeholders. GYEITI embarked on regular publication of Newsletters. This requires additional and specific capacity at the GYEITI Secretariat.
12	Accuracy and comprehensiveness of data included in the reporting templates	<ul style="list-style-type: none"> Conduct workshop with reporting entities on accuracy and comprehensiveness of data Distribute Reporting Templates and discuss importance of satisfying submission deadline Establish a register of reporting entities and monitor submission timelines and any foreseeable deviations 		NS, MSG, MNR, GGMC, GGB, DoE, GFC, MoAFD	In-Progress. Some progress. Workshops held with Government reporting entities - GGMC, GGB, GRA, EPA, NIS, NICIL, Ministry of Finance, GFC and Department of Fisheries - Ministry of Agriculture. Workshops conducted with oil & gas and mining entities, including dealers

N°	Recommendation	Action	Time-line	Related agencies	Status
13	Use of unique identification number for all Government Agencies	<ul style="list-style-type: none"> Study existing revenue collection system with a view to recommend the use of a unique identification numbering order for all Government Agencies Make recommendation to MNR to implement a unique identification numbering system for all Government Agencies 		NS, MSG, MNR, GGMC, GGB, DoE, GFC, MoAFD	Pending. MNR and Ministry of Finance to provide guidance, advice and decision.
14	Waiving legal confidentiality restrictions	<ul style="list-style-type: none"> Review all relevant existing Legislations and identify areas related to confidentiality issues List any restrictions observed Formulate and submit recommendations to MNR to remove any existing restrictions which hinders the full satisfaction of the EITI 2019 Standard. 		NS, MSG, MNR, GGMC, GGB, DoE, GFC, MoAFD	Pending. No-Progress Cabinet to intervene and provide necessary assistance, pending legislative Amendment /Reform for GRA to provide the EITI required data