

Proclamation No. 165/2011

A Proclamation to Amend the Mining Law Proclamation No. 68/1995

Article 1: Short title

This proclamation may be cited as “Mining Law Proclamation No.68/1995 Amendment Proclamation No. 165/2011.

Article 2: State Participation

Article 41 of the Mining Law Proclamation No.68/1995 is hereby amended as follows :

Without prejudice to the provision of Article 7 of the Mining Law Proclamation No.68/1995, the Government may acquire, without cost to itself, a participation interest of up to 10 percent of any mining investment. The Government is also entitled to equity participation not exceeding a total of 40 percent, including the 10 percent mentioned hereinabove, the percentage, timing, financing, resulting rights and obligations and other details of which shall be specified by agreement.

Article 3: Effective date

This Proclamation shall enter in to force as of the date of its publication in the Gazette of Eritrean Laws.

Done at Asmara this 16th day of May, 2011

Government of Eritrea