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7th October 2026

Ghana Chamber of Mines Responds to Reuters Report on Proposed Minerals and Mining Bill 2026

The Ghana Chamber of Mines has reviewed the Reuters report of 30 September 2026 headlined “Ghana bill would give state special share rights in mining firms, draft shows.” The report raises matters that merit public scrutiny. The Chamber wishes to provide additional legal and policy context on two points: the State’s special-share power and the proposed duration of mining leases.

The special-share power already exists under Act 703

Reuters reports that the proposed Bill would allow the Minister responsible for mines to require a mining company to issue the Republic a special share for no consideration, with consent rights over specified transactions.

The headline and opening paragraphs do not make sufficiently clear that the underlying statutory power is already part of Ghanaian law. Section 60 of the Minerals and Mining Act, 2006 (Act 703) authorises the Minister, by written notice, to require a mining company to issue such a share to the Republic for no consideration. The power has therefore been part of Ghana’s mining legislation since 2006.

Under Act 703, the special share is a non-voting preference share. Unless the Minister and the company agree otherwise, it does not confer rights to dividends, profits or company assets upon liquidation. It does, however, carry consent rights in relation to specified major corporate transactions.

Clause 57 of the published Bill largely carries forward this framework while materially increasing the sanctions for non-compliance. This comparison explains the provision’s legislative history; it should not be read as the Chamber’s endorsement of the power or of any particular exercise of it.

The Chamber therefore asks Reuters to clarify that the underlying special-share power is not being newly introduced in 2026, although the Bill would re-enact it with revised sanctions.

The published Bill and the Government’s later statement differ on lease duration

Reuters accurately reports the wording of clause 39(2)(a) in the May 2026 version of the Bill published by Parliament. That clause provides for an initial mining lease term of 15 years or the forecast life of the mine, whichever is shorter.

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That published text should be distinguished from the Government's later public statement of its intended position. At the Government Accountability Series on 15 July 2026, the Minister for Lands and Natural Resources stated that "Mining lease period is now fixed at 20 years maximum...".

The Minister made that statement after the Bill had been laid before Parliament. It indicates the Government's subsequently stated policy intention, though it does not by itself amend the Bill. Unless and until Parliament changes the text during its consideration.

The material point for readers is the unresolved difference between the text published by Parliament and the Government's later public statement. The Chamber asks Reuters to reflect both positions and to make clear that the 20-year figure is the stated policy intention, not the current wording of the published Bill.

Accurate reporting supports informed public debate

The Chamber respects the role of Reuters and the wider media in scrutinising legislation and informing the public and the international investment community. The Bill contains substantive proposals that require careful examination. The Chamber continues to engage the Government, Parliament and regulators on their implications for responsible mining, investment, competitiveness and Ghana's long-term national interest.

That debate is best served when reporting distinguishes existing law from proposed changes and the text of a Bill from later ministerial statements about the Government's policy intentions. Because international reporting informs investors, lenders, mining companies, analysts and policymakers, precision on these distinctions matters.

The Chamber respectfully asks Reuters to update its report to state that the special-share power already exists under section 60 of Act 703 and to acknowledge the Government's stated intention on the 15th of July 2026 to provide for a maximum term of 20 years.

We encourage media organisations covering Ghana's mining sector to continue engaging the relevant institutions and to present material legal and policy distinctions clearly.

The Ghana Chamber of Mines remains committed to constructive engagement on the Minerals and Mining Bill, 2026. We support reforms that strengthen governance, deepen Ghanaian participation and increase national value while preserving the predictability and competitiveness required for responsible, long-term mining investment.

END.

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Notes to the Editor

The Ghana Chamber of Mines is the main minerals industry association in Ghana. It represents the collective interests of companies involved in mineral exploration, production and processing in Ghana.

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