

Uganda commissions first gold refinery

President Yoweri Museveni has commissioned Uganda's first gold refinery with a promise to abolish royalty taxes to boost the sector.

The newly-built \$20m African Gold Refinery in Entebbe, is the first of its kind in the region and has the capacity of processing up to 300kg of gold weekly. It has been in operation since 2014 and has reportedly created employment opportunities for 75 Ugandans.



"We shall be very harsh on anyone who delays manufacturers, processors and investors," the president said as he urged government officials to support investors.

According to recent financial reports, gold is now Uganda's second leading export commodity, worth over \$250m, after coffee.

Though little of the mineral is mined in Uganda, the country serves as a transit point for gold exports from gold producing giants, neighbouring Democratic Republic of Congo (DRC) and Tanzania.

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