


2,062
Mining Titles

476 Mining titles in exploration

166 Mining titles in construction & assembly

1,420 Mining titles in exploitation

Titles by contractual stage



1,988,166 ha
(1.74% of national territory)

3,774 Mining concession proposals

4,958,752 ha
(4.34 % of national territory)

Source: NMA, - AnnA minería 31/05/2022

Gold in Colombia is associated with different types of geological environments, with a distribution of mining manifestations throughout almost all the territory. However, due to the country's geotectonic conditions, the most important existing deposits correspond to those of porphyry and epithermal type, intrusion-related gold deposits, orogenic gold, massive volcanogenic sulphides and alluvial gold.

Gold deposits are clustered in districts associated with metallogenic belts in the departments of Antioquia, Santander, Tolima, Huila, Caldas, Nariño, Cauca and Bolivar, deposits along the Pacific coast formed by the erosion of the western branches of the Andes mountain chain and other deposits in Vaupes and Guainia.

ECONOMIC DATA

PRODUCTION		ROYALTIES (Million USD)		EXPORTS (Ton - Million USD)	
2019	38.0 Ton	2019	44.4 M	2019	52.2 Ton - 1,747 M
2020	48.6 Ton	2020	78.3 M	2020	68.9 Ton - 2,902 M
2021 ^{Pr}	55.5 Ton	2021 ^{Pr}	87.1 M	2021	79.4 Ton - 3,132 M

2021 WORLD RANKINGS

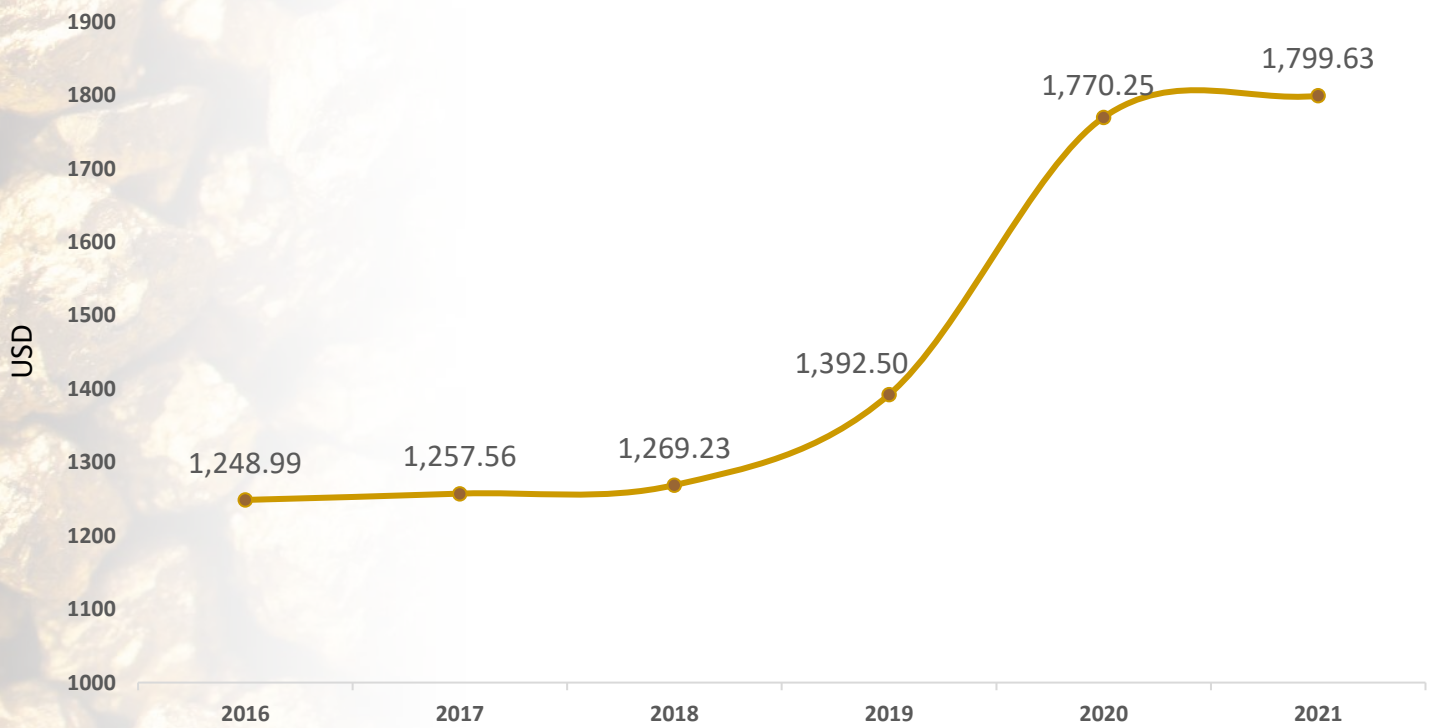
WORLD PRODUCTION		PRODUCTION IN LATIN AMERICA*		MAIN PRODUCING COMPANIES	
	(ton)		(ton)		(000 oz)
1. China	332	1. Brazil	97	1. Newmont Mining	5,971
2. Russia	331	2. Peru	97	2. Barrick Gold	4,437
3. Australia	315	3. Mexico	81	3. Polys	2,717
4. Canada	193	4. Colombia	56	4. AngloGold Ashanti	2,472
5. United States	187	5. Bolivia	46	5. Gold Fields	2,340
				6. Newcrest Mining	2,093
				7. Agnico Eagle Mines	2,086
				8. Kinross Gold	2,067

18*. Colombia **56**

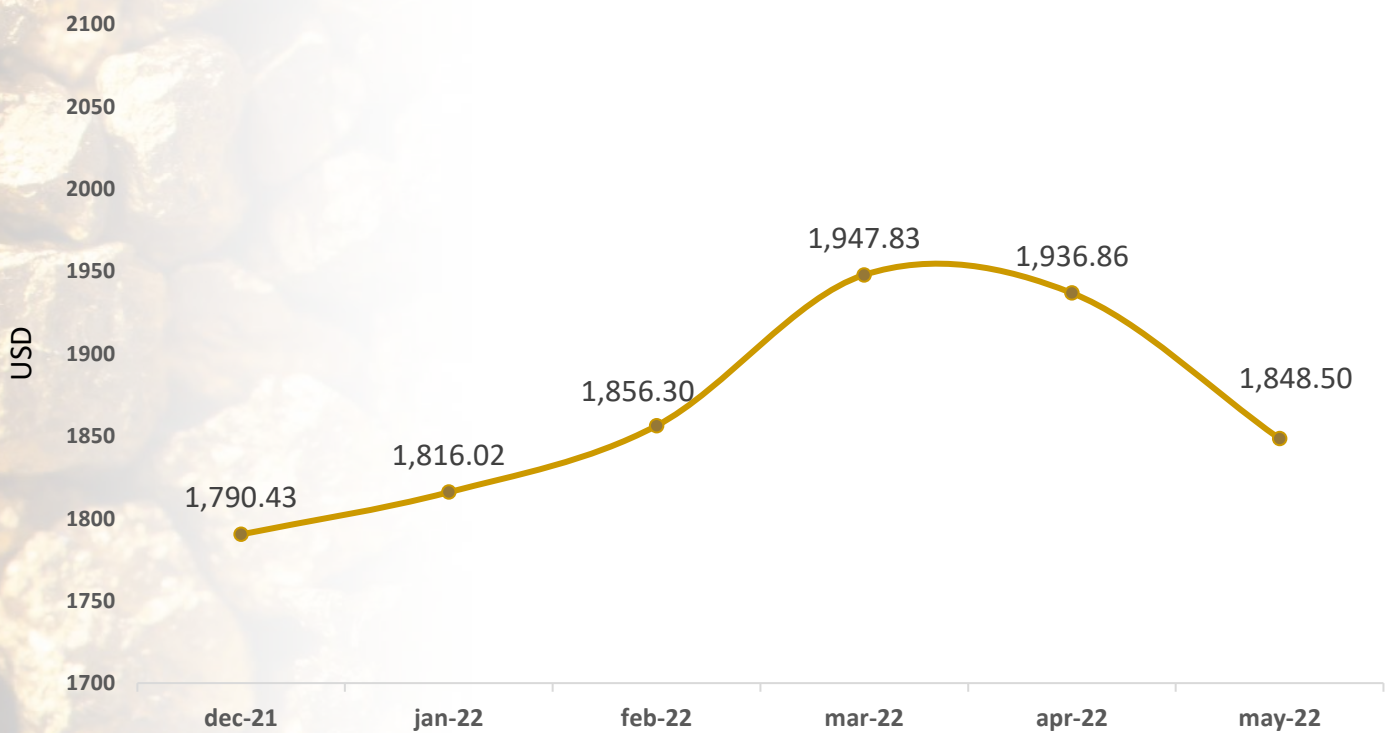
In Colombia deposits with an average tenor between **0.7 g/t and 10.4 g/t Au** in Probable Reserves, are explored and exploited.

ECONOMIC DATA

Average price in the last 6 years USD/Troy Oz



Average price in the last 6 months USD/Troy Oz



MAIN PROJECTS WITH RESOURCE AND RESERVE REPORTS UNDER INTERNATIONAL STANDARDS

Company	Project	Minerals	Standard
AngloGold Ashanti	Quebradona	Gold and copper	SAMREC
AngloGold Ashanti	La Colosa	Gold	JORC
Antioquia Gold Inc.	Cisneros	Gold	NI 43-101
Aris Gold Corporation.	Marmato	Gold and silver	NI 43-101
Atico Mining Corporation.	El Roble	Gold and copper	NI 43-101
Batero Gold Corp.	Quinchia (La Cumbre)	Gold	NI 43-101
B2Gold Corp.	Gramalote	Gold	NI 43-101
Cordoba Minerals Corp.	San Matias	Gold and copper	NI 43-101
GCM Mining Corp.	Segovia	Gold, silver, zinc and lead	NI 43-101
Goldmining Inc.	La Mina	Gold and copper	NI 43-101
Goldmining Inc.	Titiribi	Gold and copper	NI 43-101
Goldmining Inc.	Yarumalito	Gold and copper	NI 43-101
Mineros S.A.	Operacion Aluvial	Gold	NI 43-101
Miraflores Cia Minera S.A.S. (Los Cerros Limited)	Quinchia Gold (Miraflores)	Gold	JORC
Sociedad Minera de Santander-MINESA (Mubadala Investment Company)	Soto Norte	Gold and copper	JORC
Soma Gold Corp.	El Bagre and Nechi	Gold	NI 43-101
Zijin-Continental Gold Limited .	Buritica	Gold, silver, zinc and copper	NI 43-101

Main projects in exploitation 2021

Company	Project	Production 2021 (oz)
GCM Mining Corp.	Segovia	206,389
Zijin-Continental Gold Limited	Buritica	196,312
Mineros S.A.	Operacion Aluvial	73,129
Antioquia Gold Inc.	Cisneros	37,855
Aris Gold Corporation.	Cisneros	26,830
Soma Gold Corp.	El Bagre and Nechi	18,000
Atico Mining Corporation.	El Roble	11,016

Production by type of mining operator 2021^{Pr}:

Barequeros (panning sand to extract gold)	27.83 t	(50.12%)
Mining title	23.27 t	(41.91%)
Formalization subcontracts	2.46 t	(4.43%)
Special reservation area	1.02 t	(1.84%)
Legalization requests	0.83 t	(1.50%)
Scrap	0.11 t	(0.21%)

Metallic minerals represented **29% (USD 1,276 million)** of the mining GDP and **0.4%** of the Colombian GDP.

Colombian gold production represents approximately **1.8%** of world production.

Precious metals contribute **14.7%** to the total mining royalties collected during **2021^{Pr}**, (**14.5% gold**).

Gold exports represent **7.6%** of the total Colombian exports and **32.2%** of mining exports.

Colombian gold exports are mainly transported by air. Main export destinations in **2021** (7108120000) : United States 29.35%; Italy 23.03%; Hong Kong 19.33%; Rionegro PFE 6.87%; Palmaseca PFE 5.37%; India 3.58%; Australia 3.34%; United Arab Emirates 2.54%; China 1.63%; Switzerland 1.57%; Canada 1.37%; Valle International Free Trade Zone 1.26%; Santander PFE 0.28%; Pacific PFE 0.15%; Spain 0.10%; and Other Countries 0.25%.

Source: NMA 31/05/2022, DANE, SIMCO – UPME, <http://websiex.dian.gov.co/>. Exchange Rate 2020: Col \$3,693.36; 2021: \$3,743.09. Pr: preliminary.

Some projects with approved environmental license:

2017: Rionegro and Condoto;
2016: Buritica and Cisneros;
2015: Gramalote

Buritica project started production during the **second half of 2020**