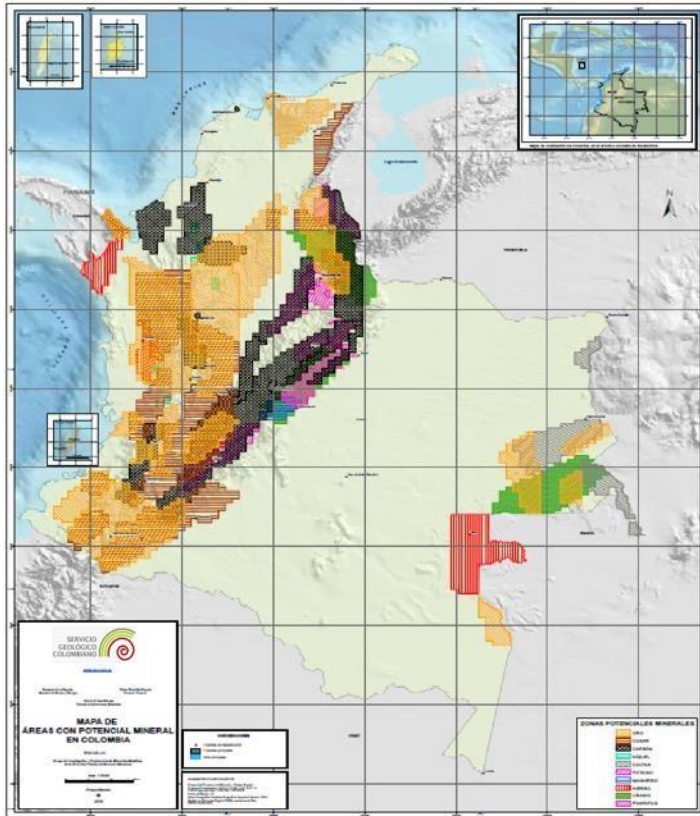


Colombia

Located in the northwestern region of South America, it is constituted as a unitary, social and democratic state with a presidential form of government. It is organized politically in **32 decentralized provinces** and the Capital District of Bogota. It borders by land with Venezuela, Brazil, Peru, Ecuador and Panama.

Colombia is the only South American nation that has coasts on the Pacific and Atlantic oceans. It is the nation with the third largest number of Spanish speakers in the world. It has a multicultural population, with diverse regions and ethnicities.



114.18 million hectares
(National territory)

Knowledge of the Subsoil

73% Geological
1:100.000 Scale

75% Geophysical

42% Geochemical

Mineral Potential

Gold, Coal, Coltan, Magnesium, Copper, Nickel, Potassium, Iron, Uranium, Phosphates, Unexplored potential

Rankings 2022

	LATAM	World
World Investment Report	4	34
Doing Business 2020	4	67
Investment Attractiveness Index	6	36

General Facts

Name:	Republic of Colombia
President:	Gustavo Petro Urrego
Area:	114,174,800 hectares
Population: (projection 2022):	52,156,254
Capital:	Bogotá C.D.
Language:	Spanish (official) and indigenous languages
Currency:	Colombian Peso (COP)
Government:	Presidential Republic
Life Expectancy (2022):	Men: 73.8 - Women: 80.1
Employed Population (2022):	22,032,180
Unemployment Rate (2022):	11.2%

Employment - Mining (2022):	281,895 (Men 83%-Women17%)
Employment - Mining (Q1 2023):	221,392 (Men 82%-Women18%)
Inflation (2022):	13.12%
GDP (2022):	7.5%
Mining GDP (2022):	USD 4,333 million
Mining GDP (Q1 2023):	USD 1,124 million
Average Exchange Rate (2022):	USD/COP \$4,255.44
FDI mining / quarrying (2021):	USD 235 million
FDI mining / quarrying (2022 ^{Pr}):	USD 1,590 million
FDI mining / quarrying (Q1 2023 ^{Pr}):	USD 607 million



Credit Ratings

Agency	S&P Global	FitchRatings	MOODY'S
Rating	BB+	BB+	Baa2
Outlook	stable		



Economic data (USD billion)

	GDP	Exports	Imports	FDI in Colombia
2020	297.9	31.1 FOB	43.5 CIF	7.5
2021 ^P	330.7	41.2 FOB	61.1 CIF	9.6
2022 ^{Pr}	354.7	57.1 FOB	77.4 CIF	16.9
2023 ^{Pr}	90.5*	12.4 FOB*	16.4 CIF*	4.3*

*January - March 2023



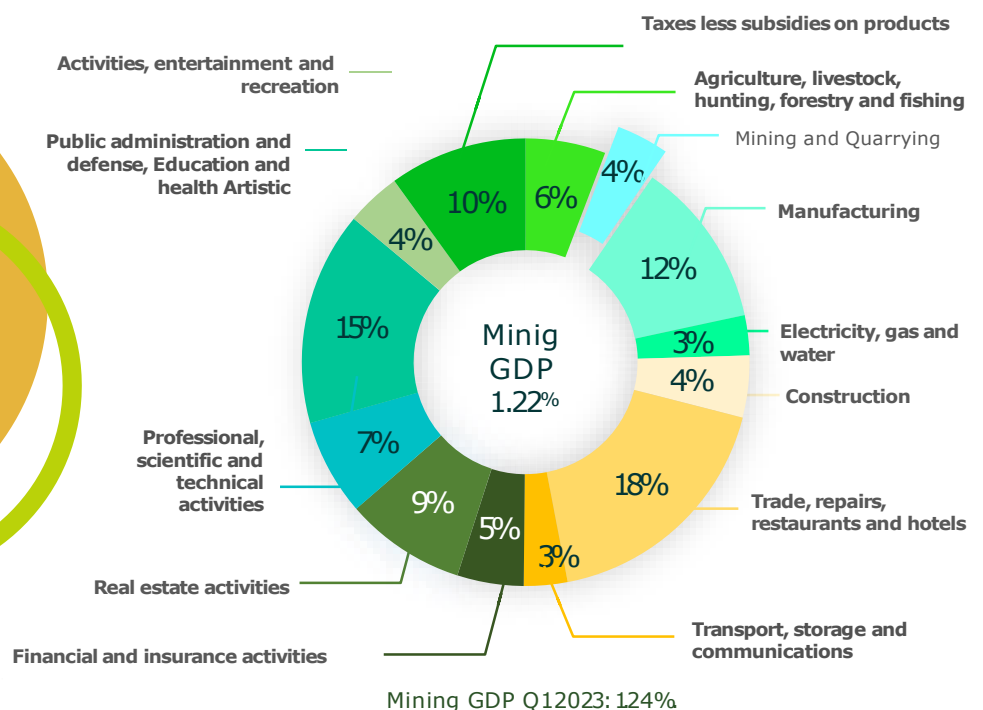
Main mining products 2022 (USD million)

Exports		Imports	
Export product #	Value (FOB)	Import product #	Value (CIF)
2. Thermal Coal	10,050	10. Cast iron and steel	2,496
4. Gold	2,812	15. Iron and Steel (manufactures)	1,467
5. Coke of coal	1,784	21. Aluminum and its manufactures	722
9. Ferronickel	908	33. Copper and its manufactures	432
14. Metallurgical coal	440	69. Zinc and its manufactures	76



GDP by sector 2022

GDP production at constant prices, (chained volume series, reference year 2015)



Source: Central Bank of Colombia 02/03/2023, DANE 15/05/2023 . Standard & Poor's, Fitch Ratings, Moody's, Doing Business. P: provisional. Pr: preliminary.



Trade agreements

International Investment Agreements (IIA)

19 In force

Canada - United States - China - India - Spain - Switzerland - Liechtenstein - Norway - Iceland - Austria - Belgium - Bulgaria - Cyprus - Croatia - Czech Republic - Denmark - Germany - Slovakia - Slovenia - Spain - Estonia - Finland - France - Greece - Hungary - Ireland - Italy - Latvia - Lithuania - Luxembourg - Malta - Netherlands - Poland - Portugal - Romania - Sweden - Japan - United Kingdom - Mexico - Peru - Chile - Costa Rica - El Salvador - Guatemala - Honduras - Israel - South Korea

5 Signed

United Arab Emirates - Singapore - Turkey - Brazil - Panama

4 Under negotiation

Australia - New Zealand - Qatar - Kuwait

Preferential Trade Agreements and Free Trade Agreements (FTA)

17 In force

Canada - United States - Switzerland - Liechtenstein - Norway - Iceland - Austria - Belgium - Bulgaria - Cyprus - Croatia - Czech Republic - Denmark - Germany - Slovakia - Slovenia - Spain - Estonia - Finland - France - Greece - Hungary - Ireland - Italy - Latvia - Lithuania - Luxembourg - Malta - Netherlands - Poland - Portugal - Romania - Sweden - South Korea - Chile - Mexico - Peru - Argentina - Brazil - Ecuador - Bolivia - Costa Rica - Uruguay - Paraguay - El Salvador - Guatemala - Honduras - Cuba - Venezuela - Israel - Trinidad and Tobago - Jamaica - Barbados - Guyana - Antigua and Barbuda - Belize - Dominica - Grenada - Montserrat - Saint Kitts and Nevis - Saint Lucia - Saint Vincent and the Grenadines - United Kingdom

2 Signed

Panama - Singapore

5 Under negotiation

Australia - New Zealand - Japan - Turkey - TISA - United Arab Emirates

Double Taxation Agreements (DTA)

14 In force

Canada - France - India - Spain - Switzerland - Czech Republic - Portugal - United Kingdom - South Korea - Mexico - Chile - Peru - Ecuador - Bolivia - Italy - Japan

3 Signed

United Arab Emirates - Pacific Alliance - Uruguay

4 Under negotiation

Germany - Belgium - China - Hungary



National mining Production (30/04/2023)



Coal
MTon



Iron



Nickel



Phosphate rock
Ton



Limestone



Emeralds
Karat



Gold



Silver



Platinum
Kg



Copper

	Coal MTon	Iron	Nickel	Phosphate rock Ton	Limestone	Emeralds Karat	Gold	Silver	Platinum Kg	Copper
2020 ^P	54.6	787,121	36,094	57,878	18.4	4,721,024	48,561	19,948	4.14	185
2021 ^P	59.4	750,095	38,300	51,834	21.3	980,415	55,321	26,968	618	825
2022 ^{Pr}	57.9	497,481	41,815	41,467	21.7	338,998	42,142	32,650	310	100,765



Mining Titles (31/05/2023)



7,148

Mining Titles

2.80% Of national territory (3.20 million ha)

5,763 under exploitation

1,091 under exploration

293 under construction & assembly

1 under advance technical evaluation

Titles by main mineral*

47% Construction materials

29% Gold and precious metals

13% Coal

7% Other minerals

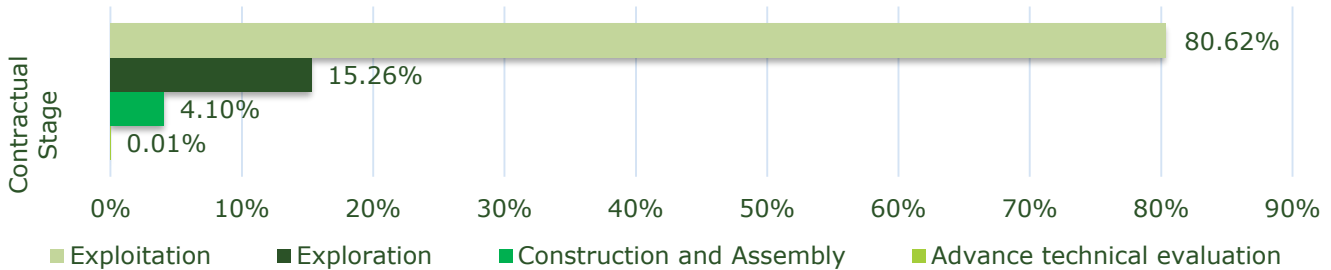
3% Emeralds

1% Copper

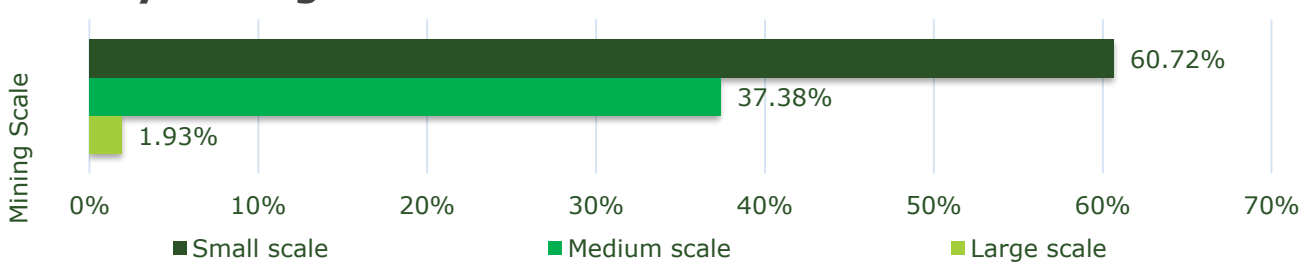
Titles by modality

Concession Contracts	5,719	Quarrying / Mining Record	34
Temporary Authorization	538	Private Property Recognition	30
Exploitation License	325	Permits	7
Contribution Agreement	255	Differential Concession Contract	7
Exploration License	100	Special License for Communities	3
Construction Materials Special license	94	Mining exploration and exploitation contract	1
Special Concession Contract	35	Subcontract	263

Titles by contractual stage



Titles by mining classification



7,661

Mining concession proposals

5.42% of national territory (6.19 million ha).

- 6,113 Concession contracts
- 701 Application for legalization
- 714 Differential concession contract
- 115 Temporary authorization
- 17 Exploration license
- 1 Special zones

Small scale: 49.14%
Medium scale: 47.26%
Large scale: 3.60%



Mining concession proposals by main mineral*

- 45% Gold and precious metals
- 34% Construction materials
- 10% Coal
- 4% Emeralds
- 4% Copper
- 3% Other minerals





GDP and mining exports

Mining Exports

2020: USD 7,711 million - FOB, 25% of total exports .

2021: USD 9,721 million - FOB, 24% of total exports.

2022^{Pr} :USD 16,601 million - FOB, 29% of total exports.

Mining exports: coal 74%, gold 18%, ferronickel 5.5%, emeralds 0.6% and other minerals 1.9%

Mining GDP

2020 :USD 3,958 million (\$10,858 billion pesos) accounting for 1.33% of the Colombian GDP.

2021^P:USD 4,321 million (\$11,855 billion pesos) accounting for 1.31% of the Colombian GDP.

2022^{Pr} :USD 4,333 million (\$11,887 billion pesos) accounting for 1.22% of the Colombian GDP.

Mining GDP: Coal 54% , Metallic Minerals 30% and other minerals 16%.

Mining royalties:

2020^P:
USD 432.63 million

2021^P:
USD 675.04 million

2022^{Pr}:
USD 1,829.73 million

Source: Central Bank of Colombia, DANE 15/05/2023, NMA 30/04/2023. Exchange Rate 2020: Col \$3,693.36; 2021: Col \$3,743.09. 2022: Col \$4,255.44. P: provisional, Pr: preliminary .



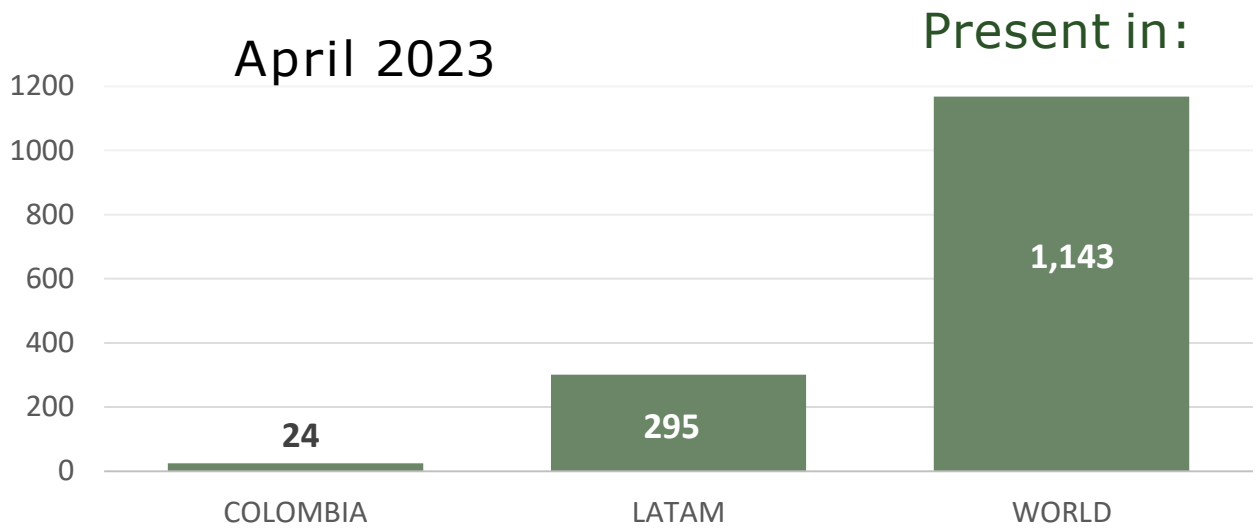
Mining companies listed on the Toronto stock exchange with presence in Colombia



Name	Minerals	Country	Projects
AM Resources Corp.	Coal, asphaltites and gold	Canada	Mina Luz - Mico - Esperanza - Rio Negro
Antioquia Gold Inc.	Gold	Canada	Cisneros
Aris Mining Corporation.	Gold, silver, zinc and lead	Canada	Marmato - Segovia - Soto Norte
Atico Mining Corporation.	Copper and gold	Canada	El Roble
Aura Minerals Inc.	Gold	Canada	Tolda Fria
B2Gold Corp.	Copper and gold	Canada	Gramalote
Batero Gold Corp.	Gold	Canada	Quinchia
Collective Mining Ltd.	Copper and Gold	Canada	San Antonio - Guayabales
Cordoba Minerals Corp.	Copper and Gold	Canada	San Matias
Denarius Metals Corp.	Gold and silver	Canada	Zancudo - Guia Antigua
EON Lithium Corp. (Angel Gold Corp.)	Gold	Canada	Heliconia - El Porvenir - El Pino
Goldmining Inc.	Copper and gold	Canada	La Mina - Titiribi - Yarumalito
Libero Copper & Gold Corporation.	Copper and molybdenum	Canada	Mocoa
MAX Resource Corp.	Copper, silver and gold	Canada	Cesar - Choco
Mineros S.A.	Gold	Colombia	Operación Aluvial
Orosur Mining Inc.	Gold	Chile	Anza
Outcrop Silver & Gold Corporation	Gold	Canada	Santa Ana - Cauca - Mallama - Oribella - Antares - Lyra - Argelia
Royal Road Minerals Limited.	Gold	R.U.	Guintar - Niverengo - La Llanada - El Tambo - Caramanta - El Molino
Rugby Resources Limited.	Copper, silver and gold	Australia	Cabrasco - Comita - San Antonio
Salazar Resources Limited.	Copper , silver and gold	Canada	Sotomayor - Sta. Rosa - La Verde
Soma Gold Corp.	Gold	Canada	El Limon - El Bagre y Nechi
Tesoro Minerals Corp.	Gold	Canada	Surata
Triple Flag Precious Metals Corp.	Silver	Canada	Buritica
Wheaton Precious Metals Corp.	Gold	Canada	Marmato



Mining companies listed on the Toronto Stock Exchange



Source: tmxmoney.com, 17/05/2023



Mining for life



Improving governance and transparency of the mining sector.



Colombia is the 3rd country in LATAM having a "Resources and Reserves Standard".



Colombia is committed to the promotion of responsible mineral supply chains, according to OECD guidelines.

"OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas".

