

The Ghana Chamber of Mines (GCM) says the total investment inflow into the mining sector in 2010 amounted to \$770 million, as against the \$762 million recorded in 2009. The investments, according to the GCM, were made in production, exploration and support services.

Announcing this at the Inter-Mine Safety and First Aid Competition (zone three) at Tebere Bie under the theme: "Safe Mining, Yes We Can," Dr. Joyce Aryee, Chief Executive Officer of GCM disclosed that, cumulatively the investment inflow ' into the sector from 2000 to 2010 stood approximately at 6.4 billion dollars. During the period, the industry returned about 68 per cent of its gross revenue into the Ghanaian economy.

Dr. Aryee said the mining sector maintained its position as the leading contributor to the. Ghana Revenue Authority (GRA's) collection, with total payments of approximately GHS520 million (about \$364 million) to the authority's kitty. This represented 21 percent of GRA'S total collection in 2010, while total compant tax, comprising corporate tax, withholding tax and levies collected by the GRA from the mining sector in 2010 was GH 242 million representing 24 per cent.

Dr. Aryee pointed out that the socio-economic benefits of mining were invaluable, saying "the industry is committed to addressing the needs of our members, the host communities and the state in general". In line with its social responsibility programmes, the mining industry had contributed 17.6 million dollars to support its host communities and the general public, while the industry gave direct employment to 15,861 people, 98 per cent of whom were Ghanaians.

Dr. Aryee assured that the mining companies would continue to strive hard to create a safe working environment for their employees, adding that "in the first quarter of this year, 53 incidents were re-corded compared to 62 over the same period in 2010." AngloGold Ashanti, Iduapriem Mine came first in the competition with 80.5 per cent, followed by Golden Star Resources, Bogoso, with 79.5 per cent, Ghana Managanese Company (GMC) with 76.5 per cent and Goldfields Ghana Limited, Tarkwa Mine, 74.5 per cent.