Uganda Extractive Industries Transparency Initiative

MINISTRY OF FINANCE, PLANNING AND ECONOMIC DEVELOPMENT

UGEITI 2023/24

UGANDA EITI Report

September 2026

Produced with support from:

ACEMP

Natural Resource Governance Institute

Prepared by:

MOORE Insight

Uganda EITI

1.1 EITI in Uganda

Uganda joined the Extractive Industries Transparency Initiative (EITI) in August 2020, demonstrating its commitment to strengthening transparency, accountability and public oversight in the management of its mining, oil and gas resources.

EITI implementation is overseen by the Uganda EITI Multi-Stakeholder Group (UGEITI MSG). During FY 2023/24, the MSG comprised 25 members : 13 representatives from government institutions, seven from extractive companies and five from civil society organisations. Each member is supported by an alternate representative to ensure continuity in participation and decision-making.

The UGEITI Secretariat serves as the operational arm of the initiative, coordinating stakeholder engagement, implementing agreed activities and managing the day-to-day EITI process.

Uganda's first National Work Plan covered FY 2020/21–FY 2021/22. A second Work Plan, launched in September 2023, focuses on strengthening transparency and accountability, improving the management and equitable distribution of extractive revenues, and enhancing the capacity of the MSG and the Secretariat.

Since joining EITI, Uganda has published annual reports covering FY 2019/20, FY 2020/21, FY 2021/22 and FY 2022/23. These reports have progressively expanded public access to information on extractive-sector governance, financial flows and economic contribution.

Uganda completed its first EITI Validation in May 2024, achieving an overall score of 78.5% under the 2019 EITI Standard. This result reflects meaningful progress while identifying opportunities for further improvements in transparency and sector governance.

1.2 Objective

The EITI Standard requires regular disclosure of extractive-sector revenues and the corresponding payments made by mining, oil and gas companies to the government. These disclosures promote transparency and public accountability in the management of natural resources.

This report presents information on the governance and contribution of Uganda's extractive industries to the national economy. By disclosing key financial and contextual information, it supports informed public debate and strengthens transparency across the extractive value chain.

1.3 Background

The EITI is a global multi-stakeholder initiative that brings together governments, extractive companies and civil society to improve accountability in natural resource governance. The initiative is overseen by the EITI Board and supported by the EITI International Secretariat.

EITI implementing countries are required to comply with the requirements of the EITI Standard.

During the 56th EITI Board Meeting, held at the 2023 EITI Global Conference in Dakar on 12 June 2023, the 2023 EITI Standard was officially launched.

From January 2025, implementing countries are assessed against the 2023 EITI Standard, which strengthens disclosures in four principal areas:

- Anti-corruption: identifying and addressing corruption risks across extractive value chains.
- Energy transition: improving disclosure of relevant policies, production scenarios and projected extractive revenues.
- Gender, social and environmental issues: promoting inclusive participation and greater transparency regarding the broader impacts of extractive activities.
- Revenue transparency: strengthening disclosures to support domestic revenue mobilisation and the effective management of extractive revenues.

1.4 Scope of Work

Moore Insight was appointed as the Independent Administrator to compile the 5th UGEITI Report, which covers the period 1st July 2023 to 30th June 2024.

Overview

The Extractive Industries Transparency Initiative (EITI) provides a global framework for strengthening transparency and accountability in the governance of oil, gas and mineral resources. The EITI Standard requires implementing countries to disclose material payments made by extractive companies and the corresponding revenues received by government entities.

In accordance with Requirement 4.1 of the 2023 EITI Standard, extractive companies, government agencies, state-owned enterprises and other relevant public bodies report material payments and revenues. These financial disclosures are complemented by contextual information on production, exports, employment, and social and environmental expenditures to provide a comprehensive overview of the extractive sector.

2.1 Production and Export Data

a. Production and export in the Oil and Gas Sector

In FY 2023/24, oil and gas activities remained focused on exploration, field development and preparations for commercial production. No oil or gas production or exports were recorded during the reporting period.

b. Production in the mining sector

Uganda's mineral production value increased by 87%, from UGX 248.5 Billion in FY 2022/23 to UGX 464.7 Billion in FY 2023/24, reflecting a substantial expansion in mining activity.

This growth was driven mainly by Iron Ore, whose production value increased by 218% to UGX 289.3 Billion. Increases were also recorded for Kaolin (+63%), Pozzolana (+24%), Syenitic Aggregate (+14%) and Gold (+12%). Vermiculite and Cassiterite contributed UGX 26.5 Billion and UGX 3.8 Billion, respectively.

Conversely, production values declined significantly for Marble (-98%), Other minerals (-75%), Wolfram (-73%), Feldspar (-72%) and Volcanic Ash (-70%). No production of Granite or Diatomite was reported during FY 2023/24.

Production remained highly concentrated, with Iron Ore and Limestone accounting for approximately 84% of the total production value 62% and 22%, respectively. Further details on production trends by commodity and company are presented in Section 4.1 of the UGEITI Report.

Table 1: Production variance for the last three years in UGX

Mineral	2021/22	2022/23	2023/24	Variation	
	Value of the production	Value of the production	Value of the production	(2021/22) -(2022/23)	(2022/23) -(2023/24)
Limestone	93,343,667,050	97,528,939,000	102,916,097,540	4%	6%
Iron Ore	72,828,561,355	91,136,918,400	289,349,307,427	25%	217%
Pozzolana	17,752,573,840	18,790,381,500	23,220,768,810	6%	24%
Wolfram	6,820,192,964	4,538,419,100	1,229,637,651	-33%	-73%
Gold	3,428,090,368	702,102,300	785,396,736	-80%	12%
Kaolin	3,301,084,715	2,260,829,100	3,687,793,826	-32%	63%
Syenitic Aggregate	2,483,940,425	5,580,493,300	6,358,249,883	125%	14%
Volcanic Ash	1,814,098,860	4,295,247,800	1,344,341,083	137%	-69%
Marble	89,539,200	1,673,205,500	2,927,650,856	1769%	75%
Feldspar	24,291,600	173,420,600	47,797,329	614%	-72%
Granite	12,144,000	7,129,500	5,692,500	-41%	-20%
Diatomite	7,595,000	-	-	n/a	n/a
Vermiculite	-	-	26,539,031,898	n/a	100%
Cassiterite	-	-	3,806,741,730	n/a	100%
Other	-	21,769,901,800	2,457,271,702	100%	-89%
Total	**201,905,779,377**	**248,456,987,900**	**464,675,778,971**	**23%**	**87%**

Table 2: Production data by company for FY 2023-24

Company	Value (UGX bn)	%
Sino Minerals Investments Company Limited	122.9	26%
Hima Cement Limited	83.8	18%
Tororo Cement Limited	41.2	9%
Namekara Mining Company Ltd	26.5	6%
Great Lakes Iron and Steel Company Limited	14.0	3%
ASMs	151.7	33%
Other	24.6	5%
Total	**464.7**	**100%**

Chart 1: Contribution to mining production by company

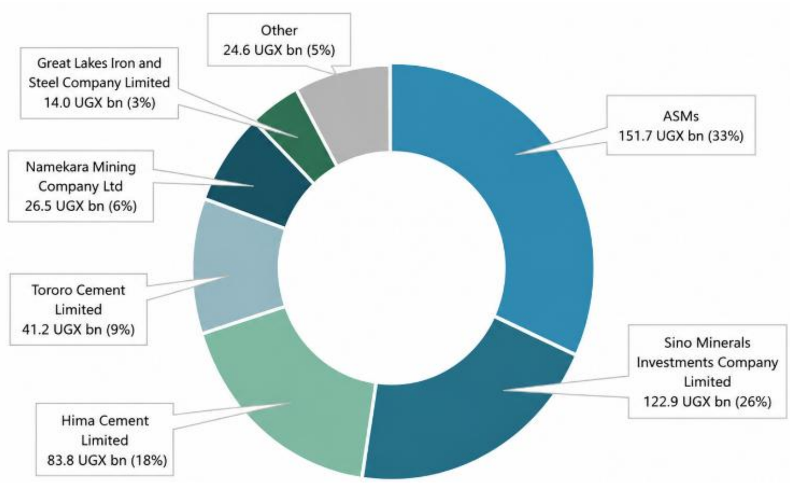


Table 3: Production data of minerals extracted for FY 2023-24

Mineral	Quantity (Kgs)	%
Iron Ore	394,255,909	62%
Limestone	692,805,590	22%
Vermiculite	25,558,850	1%
Pozzolana	1,090,689,000	5%
Syenitic Aggregate	207,853,870	1%
Cassiterite	33,000	1%
Kaolin	7,286,978	1%
Marble	19,436,041	1%
Graphite	112,500	1%
Other	2,229,155.00	1%
Total	2,503,661,966	100.00%

c. Exports in the mining sector

During FY 2023/24, mineral exports reported by the Uganda Revenue Authority amounted to UGX 119.2 Billion, representing approximately 9.73 Billion kilograms.

Non-agglomerated iron ore accounted for 68.71% of the total mineral export value, followed by vermiculite, perlite and chlorites at 20.60%. Together, these commodities represented approximately 89.3% of mineral export earnings, indicating a high concentration of exports in a limited number of products. Other minerals made comparatively smaller contributions.

Although gold represented less than 1% of domestic mineral production value, it remained Uganda's most significant extractive export commodity, reflecting the country's role as a regional gold refining and trading hub. Further details are presented in Section 4.1.2 of the UGEITI Report.

Table 4: Exportation of minerals data for FY 2023-24

Mineral Type	Quantity (Kg)	Value (in UGX)	Contribution %
IRON ORE (Non-Agglomerated)	9,697,559,116	81,906,841,938	68.71%
Vermiculite, Perlite,Chlorites	22,766,868	24,562,507,673	20.60%
Raw Salt	4,963,258	3,657,937,943	3.07%
Granite, crude or roughly trimmed	4,259,070	2,750,087,994	2.31%
Other Ores and Concentrates	465,337	1,548,196,293	1.30%
Kaolin and other kaolinic clays	606,813	452,307,819	0.38%
Marble	84,599	300,423,722	0.25%
Granules, chippings and powder of marble	59,725	268,374,474	0.23%
Quartz	825,480	231,889,913	0.19%
Slaked lime	112,450	230,262,655	0.19%
Other	2,279,449	3,298,153,007	2.77%
Total	**9,733,982,165**	**119,206,983,431**	**100%**

Further details on export data are presented in Section 4.1 of the UGEITI report.

2.2 Contribution to Uganda's Economy

In FY 2023/24, Uganda's mining and quarrying sector contributed UGX 2,586.67 Billion, representing 1.28% of national GDP, compared to 1.47% in FY 2022/23. The extractive sector directly employed 6,100 persons, equivalent to approximately 0.027% of Uganda's working population. Semi-manufactured gold dominated extractive exports, while the oil and gas sector recorded no exports as it remained in the pre-production phase. The sector generated UGX 606.35 Billion in direct government revenues, representing approximately 2.18% of total government revenues.

Table 5:Contribution of the mining sector to the GDP at current prices

				2023/24 Vs. 2022/23		2022/23 Vs. 2021/22	
Description / Period	**2023/24**	**2022/23**	**2021/22**	**Variance**	**Variance %**	**Variance**	**Variance %**
Total Current GDP (in Billion UGX)							
GDP Mining & quarrying	**2,586.67**	**2,685.76**	**2,327.09**	**-99.09**	**-3.69%**	**358.67**	**15.41%**
Formal mining & quarrying	*1,206.65*	*846.26*	*857.39*	**360.39**	**42.59%**	*-11.13*	*-1.30%*
Informal mining & quarrying	*1,380.01*	*1,839.50*	*1,469.70*	**-459.49**	**-24.98%**	*369.8*	*25.16%*

				2023/24 Vs. 2022/23		2022/23 Vs. 2021/22	
Description / Period	**2023/24**	**2022/23**	**2021/22**	**Variance**	**Variance %**	**Variance**	**Variance %**
GDP at Current Price	**202,725.23**	**183,004.39**	**162,749.95**	**19,720.84**	**10.78%**	**20,254.44**	**12.45%**
Contribution to GDP (%)							
GDP Mining & quarrying	**1.28%**	**1.47%**	**1.43%**	**-**	**-0.19%**	**0.0004**	**0.04%**
Formal mining & quarrying	*0.60%*	*0.46%*	*0.53%*	-	*0.13%*	*-0.0007*	*-0.07%*
Informal mining & quarrying	*0.68%*	*1.01%*	*0.90%*	-	*-0.32%*	*0.0011*	*0.11%*

The contribution of the extractive sector to government revenues during FY 2023-24 was as follows:

Table 6: Contribution of the extractive sector to the Government revenues during the FY 23-24

Description	Amount in UGX Billion	Contribution in %
Mining & Quarrying revenues	**280.087**	**1.01%**
Oil & Gas revenues	326.271	1.17%
Extractive sector revenues	606.358	2.18%
Total Government Revenues	**27,806.29**	**100%**

In FY 2023/24, mineral exports were dominated by semi-manufactured gold, valued at UGX 11,363.17 Billion (USD 1,631 million). Other mining-sector exports amounted to UGX 0.119 Billion (USD 0.03 million), representing approximately 0.0004% of Uganda's total exports of UGX 30,005.07 Billion (USD 7,941 million).

Table 7: Contribution of the mining sector to national exports for FY 2023-24

Mineral	Value (million UGX)	Value (million USD)
Semi-manufactured gold	*11,363,174*	*1,631*
Total export out of the mining sector	*119*	*0, 03*
Total export of Uganda	**30,005,068**	**7,941**
Contribution to total exports	**0.0004%**	**0.0004%**

In 2024, Uganda had a population of approximately 45.9 million, with 22.8 million individuals engaged in work, according to UBOS. Of these, 51% were involved in own-use production, while 49% held formal or informal jobs.

In FY 2023/24, the extractive sector accounted for only 0.027% of Uganda's total working population. This highlights the sector's limited contribution to direct employment despite its importance to the national economy.

Table 8: Extractive sector contribution to employment for FY 2023-24

Description	Total Employment	Contribution in %
Mining sector	**5,291**	**0.023%**
Oil & Gas sector	**809**	**0.004%**
Extractive sector working population	**6,100**	**0.027%**
Total working population	22,800,000	

2.3 Revenue from the Extractive Industries

URA is a centralized government agency responsible for collecting all revenues due to the government, including those generated by extractive entities. Total extractive revenues for the last three years as reported by the URA are summarised in the table below, by government agency and by sector.

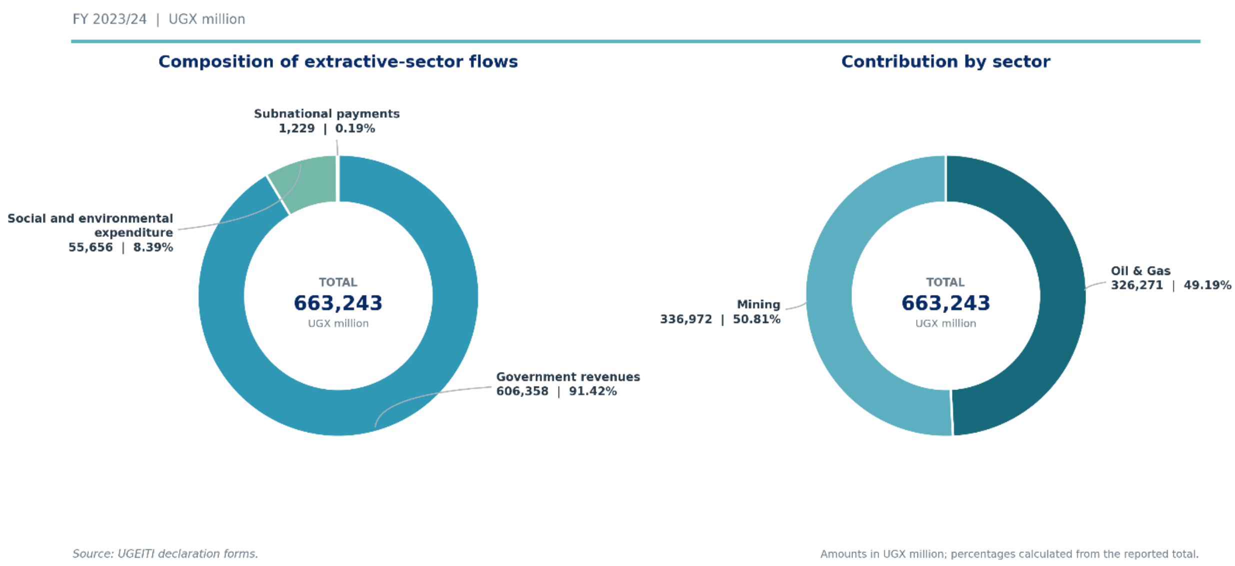
Table 9: Summary of revenues for the last three periods *Amounts in millions UGX*

Government Agency	2021/22	2022/23	2023/24
Direct Government revenues	410,535	481,267	606,358
Social and environmental expenditure	778	48,450	55,656
Subnational Payments	65	457	1,229
Total	**411,379**	**530,174**	**663,243**
Sector			
Oil & Gas	160,898	230,228	326,271
Mining	250,481	299,946	336,972
Total	**411,379**	**530,174**	**663,243**

Source: UGEITI Declaration forms

In FY 2023/24, extractive-sector revenues increased by 25.1% from UGX 530.17 Billion in FY 2022/23 to UGX 663.24 Billion in FY 2023/24. This was driven by growth in oil and gas revenues (+41.7%), from UGX 230.23 Billion to UGX 326.27 Billion,and mining revenues (+12.3%), from UGX 299.95 Billion to UGX 336.97 Billion . Direct Government revenues accounted for the largest share increasing from UGX 481.28 Billion to UGX 606.36 Billion representing an increase of approximately 26.0%. Social and environmental expenditures increased by approximately 14.9%, from UGX 48,450 million to UGX 55,656 million and subnational payments also increased significa from UGX 457 million to UGX 1,229 million, representing an increase of approximately 168.9%. This accounted for the indirect revenues.

Chart 5: Structure of extractive sector's revenues for the fiscal year 2023-24



2.4 Scope of the Data Collection and Reconciliation

Based on the reconciliation scope approved by the UGEITI MSG, the FY 2023/24 reporting perimeter covered all three licensed oil and gas companies and seventeen mining companies whose payments exceeded the materiality threshold of UGX 900 million.

Table 10: List of oil and gas entities retained in the reconciliation scope

N°	TIN	Name of Petroleum Companies
1	1000171284	TOTALENERGIES EP UGANDA
2	1000491360	CNOOC UGANDA LTD
3	1008571187	UGANDA NATIONAL OIL COMPANY LIMITED

Table 11: List of mining entities retained in the reconciliation scope

N°	TIN	Taxpayer Name
1	1000024790	TORORO CEMENT LTD
2	1000028511	HIMA CEMENT LTD
3	1002647366	NATIONAL CEMENT COMPANY UGANDA LIMITED
4	1003538323	MOTA ENGIL ENGENHARIA E CONSTRUCAO AFRICA , SA
5	1009753489	METRO CEMENT LIMITED
6	1000850391	SINO MINERALS INVESTMENTS COMPANY LIMITED
7	1000144942	DIAMOND STEEL UGANDA LIMITED
8	1010924286	WAGAGAI MINING U LIMITED
9	1000032743	MHK GENERAL AGENCIES LIMITED
10	1009526744	GEMS INTERNATIONAL LIMITED
11	1027221636	ABYSSINIA IRON AND STEEL (UGANDA) LIMITED
12	1013373236	RWENZORI RARE METALS LTD.
13	1000443250	UGANDA DEVELOPMENT CORPORATION
14	1014335942	HUA HUI INTERNATIONAL GROUP COMPANY LIMITED
15	1000437630	NAMEKARA MINING COMPANY LIMITED
16	1009615135	DIRECT REDUCED IRON (DRI) LIMITED
17	1016778571	EVERGRANDE RESOURCES CO. LTD

Revenues included in the reconciliation scope for the fiscal year 2023-24 represent 99% of the total adjusted revenues from the mining, oil and gas sectors as detailed below:

Table 12: Reconciled revenues for the fiscal year 2023-24

Payments from	Revenues FY 2023-24		Revenues by sector	
	(UGX million) (a)+(b)	% Contribution	Oil & Gas (a)	Mining (b)
Reconciled revenue (*)	599,244	99%	326,271	272,973
Unilateral disclosure by Government Agencies (**)	7,114	1%	298	6,816
Unilateral disclosure by companies (**)	-	-	-	-
Total revenues (a)+(b)	**606,358**	**100%**	**326,569**	**279,789**

(*) Reconciled revenues detailed by extractive entity in Section 5 of the UGEITI report

(**) Unilateral disclosure by Government Agencies and by companies are detailed in Section 4.4.2 of the UGEITI report

The UGEITI MSG agreed to include the Uganda Revenue Authority (URA) within the scope of reconciliation. Government revenues received from companies whose payments fell below the materiality thresholds set by the UGEITI MSG were included through unilateral disclosures made by government agencies

Reconciliation results

The unresolved discrepancies after adjustments are detailed in Section 5 of the UGEITI report and are summarized as follows:

Table 13: Unresolved discrepancies for the fiscal year 2023-24

	Extractive companies (UGX)	Government (UGX)	Difference (UGX)	%
Total payments declared	546,190,595,574	599,243,877,570	(53,053,281,996)	**(8.85%)**

The discrepancy is primarily due to the submission of partially completed declaration forms of companies. Secondly, several of the companies have a large part of their activities not related to the extractive industry.

2.5 Completeness and Data Quality

Comprehensiveness

Of the twenty companies included in the FY 2023/24 reconciliation scope, thirteen submitted reporting templates, while seven did not report by the agreed deadline. Revenues attributed by the URA to the non-reporting companies amounted to UGX 31.9 Billion, representing approximately 3% of total extractive revenues, and are detailed as follows:

Table 14: Companies that did not meet the reporting deadline for the Fiscal year 2023-24

No.	Company	Revenue	Contribution %
1	METRO CEMENT LIMITED	14,606,501,521	2%
2	DIAMOND STEEL UGANDA LIMITED	7,165,901,262	1%
3	GEMS INTERNATIONAL LIMITED	2,365,110,565	0%
4	ABYSSINIA IRON AND STEEL (UGANDA) LIMITED	2,312,752,164	0%
5	RWENZORI RARE METALS LTD.	2,249,619,436	0%
6	UGANDA DEVELOPMENT CORPORATION	2,174,078,235	0%
7	EVERGRANDE RESOURCES CO. LTD	1,023,359,626	0%
	Total	**31,897,322,809**	**3%**

All government agencies submitted the declaration forms. The details of their data submission is presented in Annex 22 of the UGEITI report.

Conclusion:

Subject to the impact of the observations outlined above, we conclude with reasonable assurance that the EITI data presented comprehensively covers all significant revenues and payments from Uganda's extractive sector for FY 2023/24.

Data quality and assurance

Of the twenty entities included in the FY 2023/24 reconciliation scope, four submitted signed declaration forms, while fifteen (15) did not submit signed forms within the established timeframe. According to the URA, these fifteen entities accounted for UGX 639 Billion, representing approximately 95% of total revenues included in the reconciliation scope, as detailed below:

Table 15: Non signed declaration forms for extractive entities for the fiscal year 2023-24

No	Company	Revenue	Contribution %
1	TOTALENERGIES EP UGANDA	195,161,922,536	30%
2	CNOOC UGANDA LTD	101,196,872,427	15%
3	HIMA CEMENT LTD	117,207,603,438	18%
4	NATIONAL CEMENT COMPANY UGANDA LIMITED	59,271,157,607	9%
5	TORORO CEMENT LTD	101,400,677,679	15%
7	HUA HUI INTERNATIONAL GROUP COMPANY LIMITED	1,669,759,250	0%
8	METRO CEMENT LIMITED	14,606,501,521	2%
9	DIAMOND STEEL UGANDA LIMITED	7,165,901,262	1%
10	ABYSSINIA IRON AND STEEL (UGANDA) LIMITED	2,312,752,164	0%
11	GEMS INTERNATIONAL LIMITED	2,365,110,565	0%
12	UGANDA DEVELOPMENT CORPORATION	2,174,078,235	0%
13	EVERGRANDE RESOURCES CO. LTD	1,023,359,626	0%
14	UGANDA NATIONAL OIL COMPANY LIMITED	29,912,203,917	5%
15	RWENZORI RARE METALS LTD.	2,249,619,436	0%
16	NAMEKARA MINING COMPANY LIMITED	1,650,984,979	0%
	Total	639,368,504,642	95%

All government agencies within the reporting scope submitted completed templates, with signed submissions received from URA, MEMD–Mines Department and PAU. URA also submitted a duly certified template covering 100% of government-reported extractive revenues. On the company side, the duly certified reporting templates were submitted by SINO MINERALS INVESTMENTS COMPANY LIMITED, WAGAGAI MINING (U) LIMITED and MOTA-ENGIL ENGENHARIA E CONSTRUÇÃO ÁFRICA, S.A. These submissions were considered as part of the data assurance procedures applied to assess the reliability and completeness of company reported payments. With respect to the submission of financial statements, MOTA-ENGIL ENGENHARIA E CONSTRUÇÃO ÁFRICA, S.A. and SINO MINERALS INVESTMENTS COMPANY LIMITED provided their financial statements as supporting documentation for the EITI reporting process. Further details are presented in Annex 22.

Conclusion:

Based on the above, we cannot conclude that the revenues included in this report were subject to credible, independent audit, applying international auditing standards.

2.6 Recommendations

The following key recommendations and actions are proposed to strengthen the EITI process in Uganda:

Table 16: List of recommendations for the fiscal year 2023-24

N°	Recommendations
1	Establish a Legal and Institutional Basis for UGEITI Reporting and Improve Reporting Quality (EITI Requirement 4.1)
2	Improve the Identification and Classification of Extractive Revenues (EITI Requirement 4.1)
3	Incorporate TINs and Historical Licence Information into the Mining Cadastre (EITI Requirement 2.3)
4	Enhance the Comprehensiveness of Beneficial Ownership Data (EITI Requirement 2.5)
5	Improve the Public Disclosure of Financial Statements by Reporting Entities (EITI Requirements 2.6(b) and 4.1(c))
6	Enhance the Disclosure of Project-Level Costs, including CAPEX and OPEX (EITI Requirement 4.10)
7	Develop a Framework for Measuring, Reporting and Verifying Greenhouse Gas Emissions in the Extractive Sector (EITI Requirement 3.4)
8	Enhance Environmental and Social Expenditure Reporting (EITI Requirement 6.1)

FOR MORE INFORMATION:

Donor Funded Services

Internal audit, consulting, accounting, payroll, expenditure verification, tax, forensic, counter fraud, AML, Cyber security and other related services to the international donor organizations and implementing agencies.

https://www.moore-global.com/industries/donor-funded-services

Printed by © Moore Insight, a trading name of Moore Stephens Insight Limited. Moore Stephens Insight Limited, a company incorporated in accordance with the laws of England and Wales.

Moore Stephens Insight Limited, registered in England & Wales with registered number 07909149. The registered office: Floor 4, Orchard Lane Wing, Fountain Precinct, Balm Green, Sheffield, S1 2JA, United Kingdom, forms part of Moore Global, the international network of independent member firms. A list of members' names is open to inspection at our registered office.

www.moore-insight.com

MOORE Insight