

Extractives Global
Programmatic Support (EGPS)

Annual Report 2024



WORLD BANK GROUP
Energy & Extractives



EGPS
EXTRACTIVES GLOBAL
PROGRAMMATIC SUPPORT

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1818 H Street NW
Washington DC 20433
Telephone: 202-473-1000
Internet: www.worldbank.org

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Annual Report 2024

Extractives Global
Programmatic
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Foreword

Minerals such as lithium, cobalt, nickel, and rare earth elements are essential for green technologies, including electric vehicles, renewable energy, and energy storage.

As industrialized nations seek secure supply chains for these critical minerals, developing countries are recognizing their strategic importance and taking proactive steps to capture more value from their resources by restricting the export of unrefined minerals. In so doing, they are striving to create jobs, diversify their economies, and retain a larger share of the value-added in the production of green technologies.

The World Bank has a key role to play in this evolution. With a long-standing mandate to support developing countries in leveraging their natural resources for broader economic development and for the benefit of the population, the Bank stands at the forefront of this transformation. The Extractives Global Programmatic Support (EGPS) Trust Fund is dedicated to helping countries strengthen governance and transparency in their mining sector, create jobs, diversify their economies and meet their climate goals. EGPS enhances the ability of countries to increase their mineral production and ensures they can add more value to their mineral resources.

EGPS is also strengthening its focus on artisanal and small-scale mining (ASM). When managed properly, ASM can make a substantial contribution to the economy and serve as a lever for development and poverty reduction at the local and national levels. Even where ASM is not central to the energy transition, professionalizing and legitimizing the small-scale sector tends to improve job quality, mitigate environmental and climate impacts, and ensure that a greater share of the benefits derived from mining remains within communities.

The EGPS Umbrella Trust Fund is playing a leading role in identifying and tapping these new opportunities. Fiscal year 2024 saw both a completion and a beginning. The program's first phase, EGPS-1, closed after firmly establishing the components and objectives of the program. While EGPS-2 continued its smooth operation, a new phase, EGPS-3, was planned in close collaboration with donors. EGPS-3 includes a new initiative, Resilient and Inclusive Supply-Chain

Enhancement (RISE), which helps mining countries add value to their mineral production by developing refining and processing facilities—and, eventually, manufacturing capacities—to create jobs and diversify their economies. RISE was prepared in close collaboration with G7 countries and launched at the World Bank Group–IMF Annual Meetings in Marrakech in October 2023.

EGPS continues to be instrumental in shaping the World Bank's engagement in extractive industries, as it has done since 2016. It promotes good governance, transparency, alignment with the Paris agreement and has kept the supply of minerals critical for the energy transition at the forefront of the global agenda.

We thank the EGPS donors for their continued trust and collaboration, and for the opportunity to work together in leveraging the extractive industries for poverty reduction and shared benefits.

DEMETRIOS PAPATHANASIOU

GLOBAL DIRECTOR, ENERGY AND
EXTRACTIVES GLOBAL PRACTICE,
INFRASTRUCTURE PRACTICE GROUP



TRUST FUND BASIC DATA

Trust fund name	Extractives Global Programmatic Support (EGPS) Umbrella Trust Fund
Trust fund numbers	
EGPS-1	TF072347 / TF072699 / TF072710
EGPS-2	TF073398
EGPS-3	TF074075
Associated trust funds under EGPS-2	
CSM	TF073585
ASM	TF073719
Donors/Partnership Council members	
EGPS-1	Australia, Belgium, Canada, European Commission, Finland, Germany, Netherlands, Norway, Switzerland, and United Kingdom
EGPS-2	Belgium, Canada, European Commission, France, Germany, Netherlands, Norway, Switzerland, and United Kingdom
EGPS-3	Japan, Italy, Republic of Korea, and United Kingdom ^a
Trust fund managing unit/ global practice	Infra Energy Extractive Industry Energy and Extractives Global Practice
Trust fund manager	Sven Renner
Practice manager	Robert Schlotterer
Trust fund end disbursement dates	
EGPS-1	October 31, 2022
EGPS-2	April 30, 2026
EGPS-3	June 30, 2034
CSM (Associated trust fund under EGPS-2)	October 31, 2025
ASM (Associated trust fund under EGPS-2)	April 30, 2026
Progress reporting frequency	Annual

^a Canada's and Italy's contributions will be reflected in the FY25 annual report, as their payments were received after June 30, 2024.

DONORS

Australia

The Department of Foreign Affairs and Trade (DFAT)



Belgium

Federal Public Service Foreign Affairs, Foreign Trade and Development Cooperation (FPS Foreign Affairs)



Canada

Department of Foreign Affairs, Trade and Development (DFATD)

Natural Resources Canada (NRCan)



European Commission

European Commission Directorate-General for International Partnerships (INTPA)













France

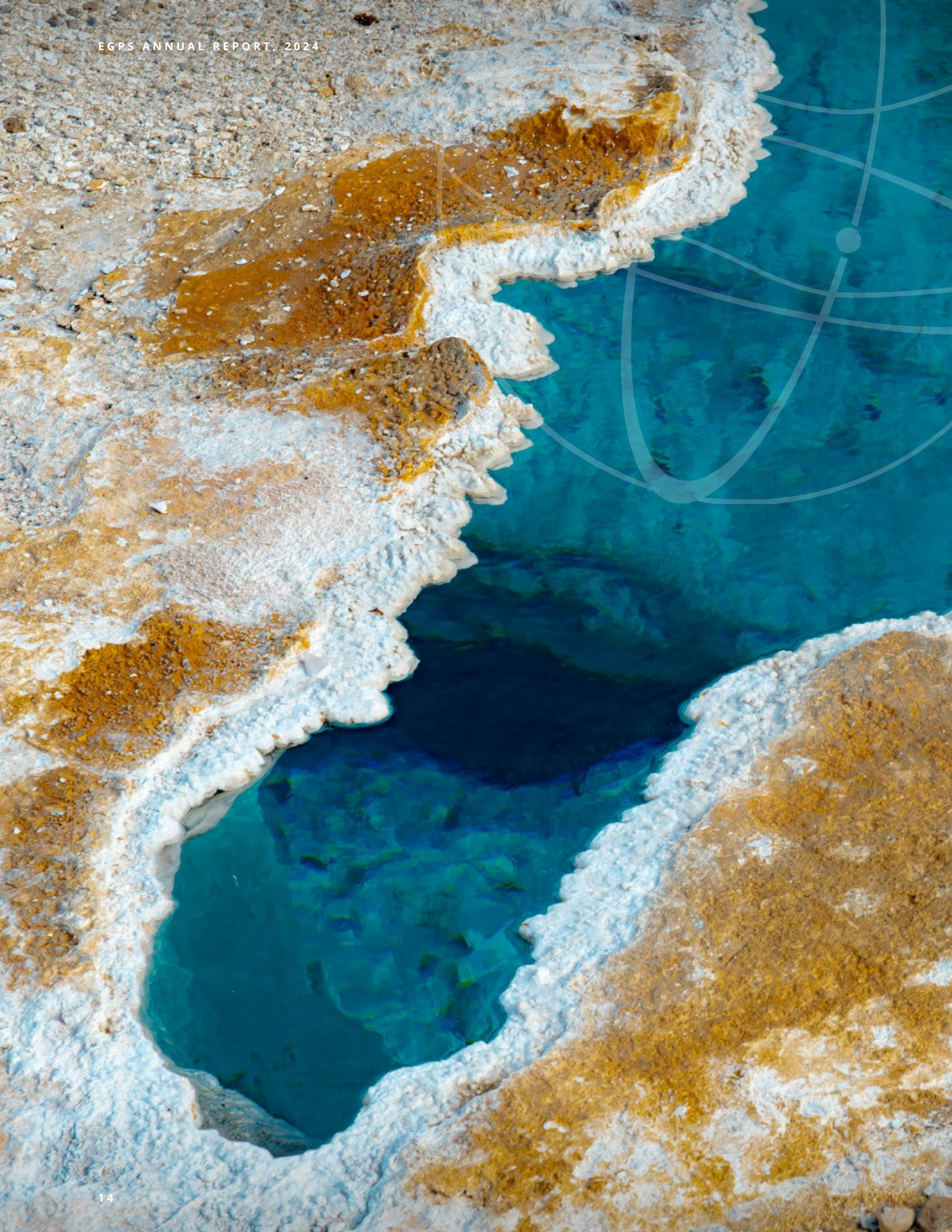
Ministère de l'Europe et des Affaires étrangères

Direction Générale du Trésor



DONORS

Germany	Federal Ministry for Economic Cooperation and Development (BMZ) Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH	 Federal Ministry for Economic Cooperation and Development  Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH
Italy	Ministry of Economy and Finance	 Ministero dell'Economia e delle Finanze
Japan	Ministry of Finance	 財務省 Ministry of Finance, JAPAN
Rep. of Korea	Ministry of Economy and Finance	 The Government of the Republic of Korea
Netherlands	Ministry of Foreign Affairs of the Kingdom of the Netherlands	 Ministry of Foreign Affairs
Norway	Norwegian Agency for Development Cooperation (Norad)	 Norad
Switzerland	State Secretariat for Economic Affairs (SECO)	 Schweizerische Eidgenossenschaft Confédération suisse Confederazione Svizzera Confederaziun svizra Swiss Confederation  Federal Department of Economic Affairs, Education and Research EAER State Secretariat for Economic Affairs SECO
United Kingdom	Foreign, Commonwealth and Development Office	 Foreign, Commonwealth & Development Office



EGPS at a Glance: What It Is and How It Works

The Extractives Global Programmatic Support (EGPS) Umbrella Trust Fund is a partnership among the World Bank and sovereign partners.

Its aim is to help resource-dependent developing countries manage their oil, gas, and mining resources to support poverty reduction and boost inclusive, sustainable growth and development.

EGPS's mission and evolution

EGPS provides grants for projects that advance good governance—including transparency, institutional capacity, local economic diversification, and sound regulatory frameworks—while ensuring social and environmental sustainability.

The program has a strategic focus on supporting poor and fragile or conflict-affected countries in the governance of their oil, gas, and mineral resources.

As of June 30, 2024, EGPS (phases 1, 2, and 3) had received \$83.5 million in contributions from 14 development partners to support 231 grants, of which 157 were made under EGPS-1 and 74 under EGPS-2. Another \$8.2 million were contributed through two associated trust funds (ASM and CSM) to support eight additional grants.

Figure 1. EGPS by the numbers

\$91.7 MILLION
IN CONTRIBUTIONS



14
DEVELOPMENT PARTNERS

239
GRANTS IN



50
COUNTRIES

AUSTRALIA

ITALY

BELGIUM

JAPAN

CANADA

KOREA

NETHERLANDS

EUROPEAN COMMISSION

NORWAY

FINLAND

SWITZERLAND

FRANCE

UNITED KINGDOM

GERMANY

EGPS's efforts are aligned with Sustainable Development Goals, SDG 1 (end to poverty), SDG 5 (gender equality), SDG 8 (decent work and economic growth), SDG 9 (industry, innovation, and infrastructure), SDG 10 (reduced inequalities), SDG 12 (responsible consumption and production), SDG 13 (climate action), and SDG 17 (partnerships in pursuit of the goals). Those alignments reflect EGPS's involvement in mitigating environmental impacts, promoting inclusive community participation, and maximizing the economic, social, and environmental benefits of mining.

EGPS has progressed through two phases and has now entered a third, in response to the increasing importance of metals and minerals in the energy transition. The new phase, EGPS-3, became operational in March 2024, and includes a new focus on leveraging the mining industry for infrastructure and skills development, and economic diversification. More information on EGPS-3 appears at the end of this chapter and in a separate chapter toward the end of this report.

Figure 2. EGPS-1, -2, and -3



2015

EGPS-1 is established to help resource-rich developing countries use their oil, gas, and mineral resources transparently to alleviate poverty and support sustainable economic growth.



2019

EGPS-2 places greater emphasis on promoting the Sustainable Development Goals and phasing down coal. It adds to its portfolio support for artisanal and small-scale mining and gender mainstreaming.



2024

EGPS-3 focuses on decarbonizing mining, supplies of critical minerals for the energy transition, job creation, and economic diversification in mining countries. Artisanal and small-scale mining is now a core component of EGPS.

The main focus of EGPS-1, which ran from June 2015 to October 2022, was to enhance transparency of extractive industries in resource-rich developing countries. With contributions of \$35.5 million from ten donors, the fund supported 157 grants across multiple countries and aimed to build capacity in developing nations to manage their oil, gas, and mineral resources responsibly, promote economic diversification, and alleviate poverty. EGPS-2 strengthened environmental and social aspects of extractive industries, promoted gender mainstreaming, and placed the program in the context of international development goals.

EGPS-2: Summary of results

EGPS-2 continues to make significant strides in promoting good governance and transparency. EGPS-2 provided significant support for the implementation of the Extractive Industries Transparency Initiative (EITI), targeted efforts to close the gender gap in extractive industries, and delivered

a powerful response to the COVID-19 impact in mining communities. These and other successes will continue to shape the approach of EGPS. Good governance, remains a cornerstone of EGPS-3. EITI implementation support is ongoing, with a heightened focus on impact, efficiency, and sustainability.

EGPS-2 maintains a strong commitment to close the gender gap across the extractives value chain, both in the mining workforce and in management. Gender equality is embedded in more than 80 percent of its grants, supporting targeted programs to strengthen women's participation in the sector.

EGPS-2 grants fall into four principal "components." Figure 3 illustrates results across the four components in the past fiscal year. Additional details and discussion can be found in the chapter on "Results, Impact, and Lessons Learned" later in the report.

The fiscal year covered by this report began on July 1, 2023, and ended on June 30, 2024.

Figure 3. EGPS-2 results through June 30, 2024**COMPONENT 1**

Revenue transparency and efficiency of public management systems

- 13** EITI implementing countries achieved or maintained satisfactory progress in aligning with the 2019 EITI Standard.
- 13** countries were supported in EITI mainstreaming.
- 5** global activities strengthened the transparency agenda and EITI process.
- 12** countries strengthened the capacity of civil society organizations to advocate for transparency and accountability, and to close the gender gap.

COMPONENT 3

Local value and economic diversification

- 5** governments adopted reform recommendations on green growth, economic diversification, shared infrastructure, women's participation, local employment, and employability.
- 4** demand-driven, evidence-based development plans were prepared to benefit local or regional economies.
- 1** demand-driven skills development program was designed to strengthen local employment in the extractive industry value chain.
- 13** pieces of knowledge work on key topics were prepared.

COMPONENT 2

Evidence-based, effective regulation and institutional strengthening

- 101** publications were prepared, focusing on transactions, policies, and regulations and upcoming challenges in managing the extractives sector.
- 14** activities supported governments in developing and adopting gender equality policies for their extractives sectors.
- 49** workshops and training sessions expanded the capacity of government institutions in the extractives sector.
- 12** governments consulted with civil society representatives (including marginalized populations and women) about EGPS-funded policy reform activities.
- 15** governments undertook regulatory or policy reforms as a result of evidence-based analyses to adapt to current and upcoming challenges and to seize opportunities in the mining and oil and gas sectors.

COMPONENT 4

Ensuring local community benefits for all and mitigating impacts on local ecosystems

- 4** governments updated relevant practices and capacities.
- 200+** government staff, private sector employees, and personnel from civil society organizations gained knowledge in environmental performance, community benefits, and gender equality in extractive industries.
- 52** knowledge products were prepared: sector assessments, analytical reports, frameworks, guidelines and recommendations.



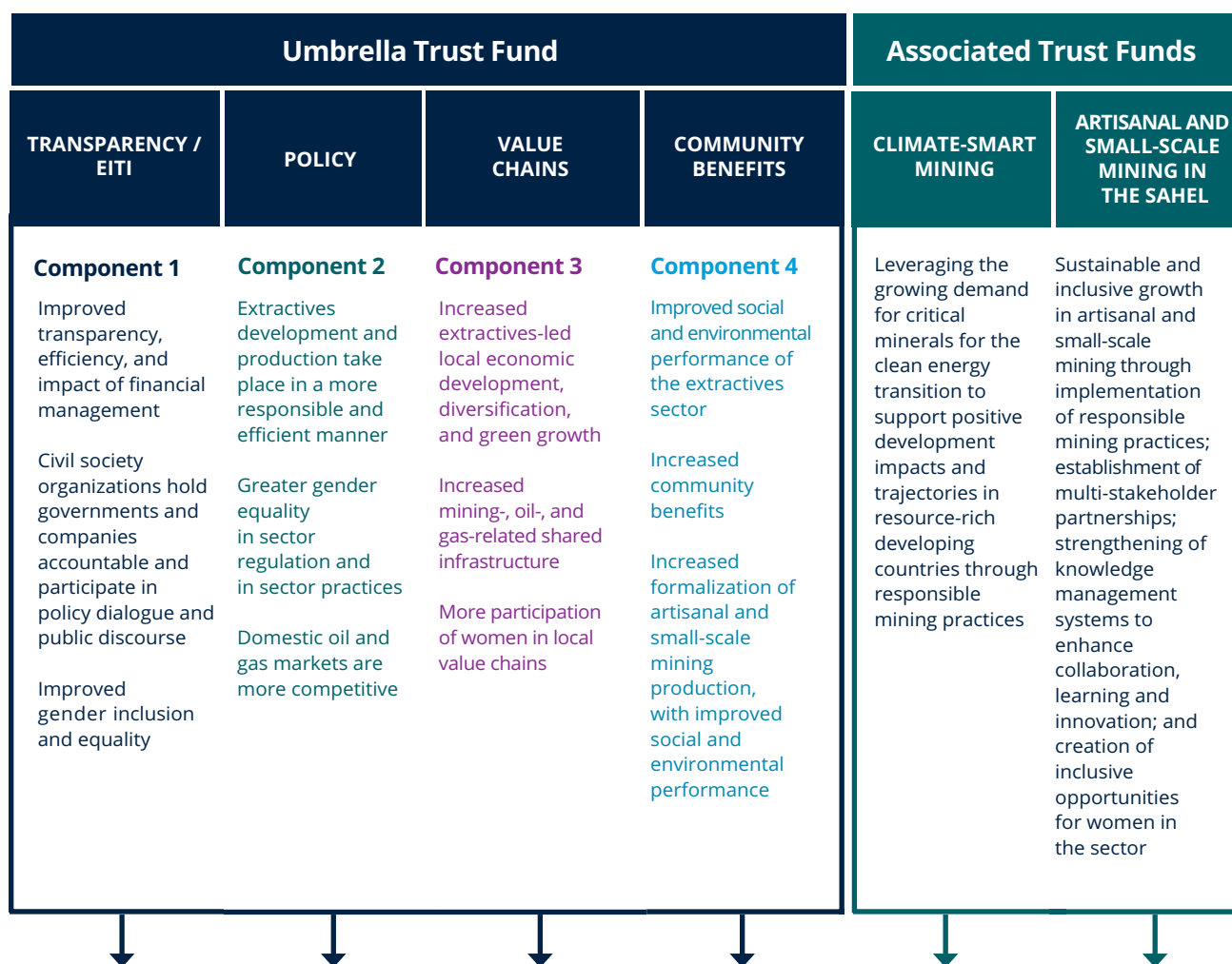
The EGPS Portfolio

As of June 30, 2024, EGPS managed a portfolio of 83 grants totaling \$40.7 million, with an average annual disbursement of about \$7 million in each fiscal year. Grants included activities funded under the EGPS Umbrella Trust Fund and two associated trust funds, one for Climate Smart Mining, the other for Artisanal and Small-Scale Mining.

With the final refund to donors, EGPS-1 was financially closed in February 2024. A final report documenting the results of the phase appeared in December 2024. The data reported in the rest of this Annual Report do not include EGPS-1.



Components and themes of EGPS-2, with related Sustainable Development Goals

Figure 4. Components and themes of EGPS-2, with related Sustainable Development Goals

Sustainable Development Goals

 **1** NO POVERTY

 **8** DECENT WORK & ECONOMIC GROWTH

 **10** REDUCED INEQUALITIES

 **13** CLIMATE ACTION

 **5** GENDER EQUALITY

 **9** INDUSTRY, INNOVATION, & INFRASTRUCTURE

 **12** RESPONSIBLE CONSUMPTION & PRODUCTION

 **17** PARTNERSHIPS

EGPS-2 Umbrella Trust Fund

COMPONENT 1

Revenue transparency and efficiency of public management systems

A total of \$11.5 million (43% percent) of the total EGPS-2 was allocated to Component 1 as of June 30, 2024, covering 25 country-specific activities and 6 global activities.

EGPS grants under Component 1 helped countries move toward or maintain the EITI Standard. Thirteen countries that received EGPS EITI grants have made significant progress in complying with the 2019 EITI Standard. 11 countries maintained the 2016 standard. In FY24, \$4.1 million in new financing for EITI implementation was allocated to five countries (Iraq, Madagascar, Tajikistan, Uganda, and Ukraine). Africa received the largest share of EITI-related support, with funding of \$2.5 million (23 percent) going to 8 countries.

COMPONENT 2

Evidence-based, effective regulation and institutional strengthening

EGPS has a robust, geographically diverse Component 2 portfolio of 30 grants awarded as of the end of FY24. A total of \$1.4 million was allocated to eight new grants in FY24. EGPS spent about \$7 million on extractive industry reform, supporting effective policy, legal, and regulatory frameworks and strengthening institutions.

COMPONENT 3

Local value and economic diversification

With a total of \$2.2 million at the end of FY24, Component 3 accounts for the smallest share of EGPS financing, comprising 11 grants financing 5 country-specific activities and 6 global activities. Five new grants valued at \$1.2 million were approved in FY24.

COMPONENT 4

Local community benefits and mitigation of impacts on local ecosystems

Financing made available under Component 4 totals \$5.79 million, of which \$2.2 million was allocated in FY24. Three new country-specific grants were allocated in FY24 (Bosnia and Herzegovina, Madagascar, and Sierra Leone). Ongoing support under this component went to the World Bank's ASM, Delve and its related initiative, the Delve Exchange.

Associated trust funds

Complementing the work of the EGPS-2 Umbrella Trust Fund, two associated trust funds operate under the EGPS umbrella, allowing interested donors to support activities in Climate Smart Mining (CSM) and Artisanal and Small-Scale Mining.

CLIMATE-SMART MINING

The CSM initiative helps resource-rich developing countries benefit from the increasing demand for minerals and metals while ensuring that the mining sector is managed in an environmentally responsible way. CSM supports the sustainable extraction and processing of minerals and metals needed for clean energy technologies by minimizing the social, environmental, and climate footprint along the value chain.

The trust fund took effect in February 2021 with a commitment of \$4 million from the Netherlands. A further contribution of \$1.7 million was later received from Germany and Canada. Eight grants totaling \$4.7 million are now financing CSM activities under this account. The trust fund is scheduled to close in October 2025.

ARTISANAL AND SMALL-SCALE MINING IN THE SAHEL

ASM provides direct jobs to 45 million people in 80 countries and contributes to the livelihoods of an estimated 225 million people who work in industries that support the sector. This associated trust fund became effective in December 2021 with a contribution from Belgium of approximately \$2.3 million. It is scheduled to close on April 30, 2026.

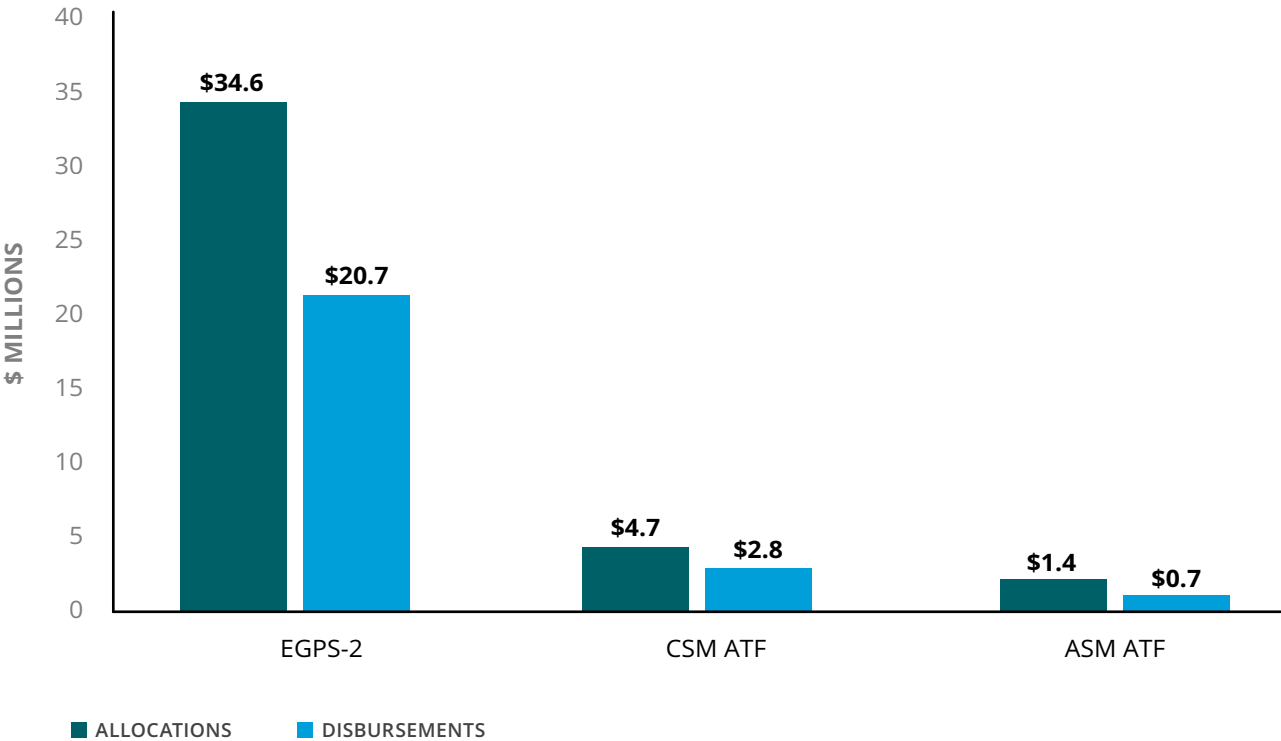
The trust fund has been focusing on a multi-stakeholder partnership for sustainable and responsible small-scale gold mining in West Africa and the Sahel, where demand for World Bank engagement has been strong—both from country clients and private sector actors. Considering the scale of the challenges facing artisanal and small-scale gold mining in that region, a multi-stakeholder approach was deemed important. The World Bank joined hands with the World Gold Council to launch a partnership in late 2023. More details are provided in the chapter on associated trust funds.

Portfolio allocation

Since its effectiveness in 2019, EGPS-2 has conducted 8 proposal selection rounds resulting in 83 grants approved by the EGPS Partnership Council as of June 30, 2024.

The cumulative value of grants to date is \$40.7 million funded by EGPS-2 and its CSM and ASM associated funds (figure 5). Two proposal selection rounds were conducted in FY24 under EGPS-2 Round 15. With post-review approvals, 21 grants totaling \$10.3 million were awarded and added to the EGPS-2 portfolio.

Figure 5. Cumulative allocations and disbursements by category for EGPS-2 and associated trust funds as of June 30, 2024



Note: EGPS-2 allocation includes CSM activities and activities to support ASM communities during the COVID-19 pandemic from the EGPS-2.

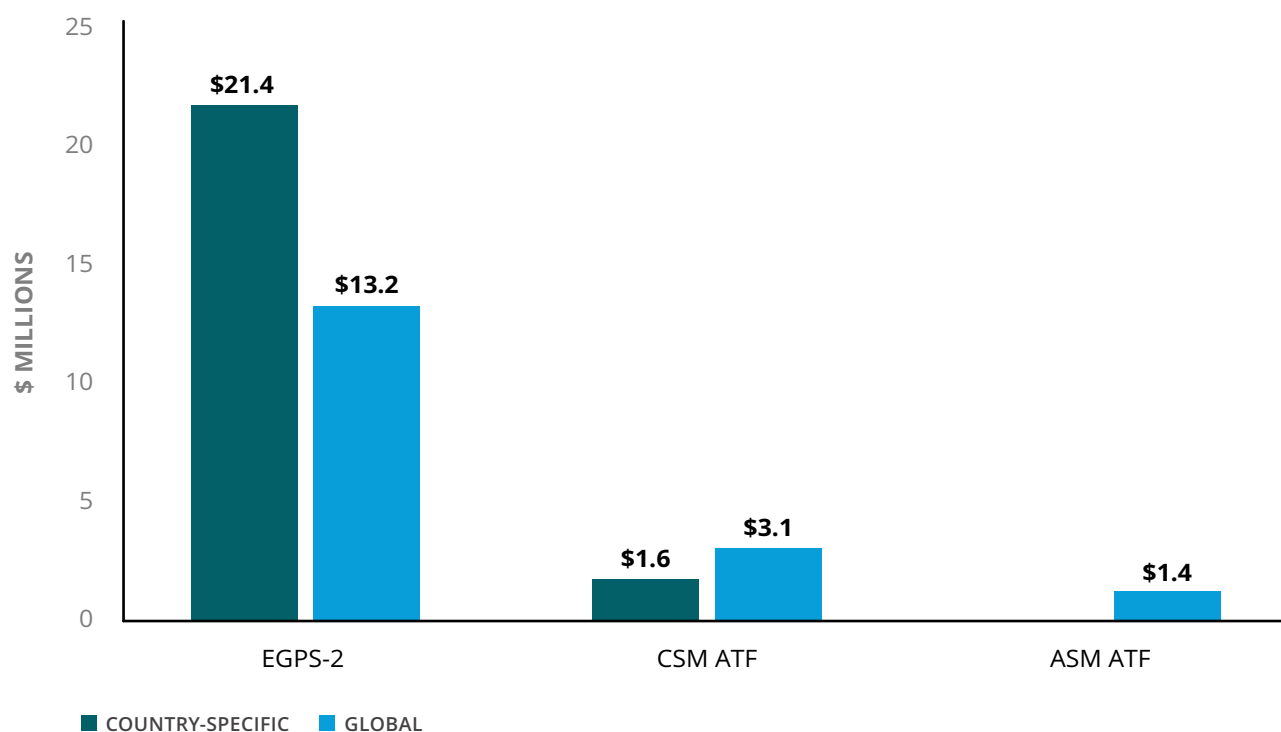
Of the 83 grants, 74 (totaling \$34.6 million) are funded by EGPS-2, \$4.7 million by the CSM associated trust fund, and \$1.4 million by the ASM associated trust fund. Of these, 55 are country specific. They cover 31 countries and account for \$23 million in funding (57 percent of EGPS-2 Umbrella allocations). Another 28 grants are global or regional in scope; they account for \$17.7 million, or 43 percent of EGPS-2 Umbrella funding (figure 6). Five grants—two global and three country-specific for climate-smart mining, and one global grant for emergency response to artisanal mining communities affected by

COVID—account for \$3 million and \$5.8 million, respectively, funded by EGPS-2. The remaining 8 grants are funded by the CSM associated trust fund.

The active portfolio excludes allocations to cover program management and administration, monitoring and evaluation, communications, and knowledge management.

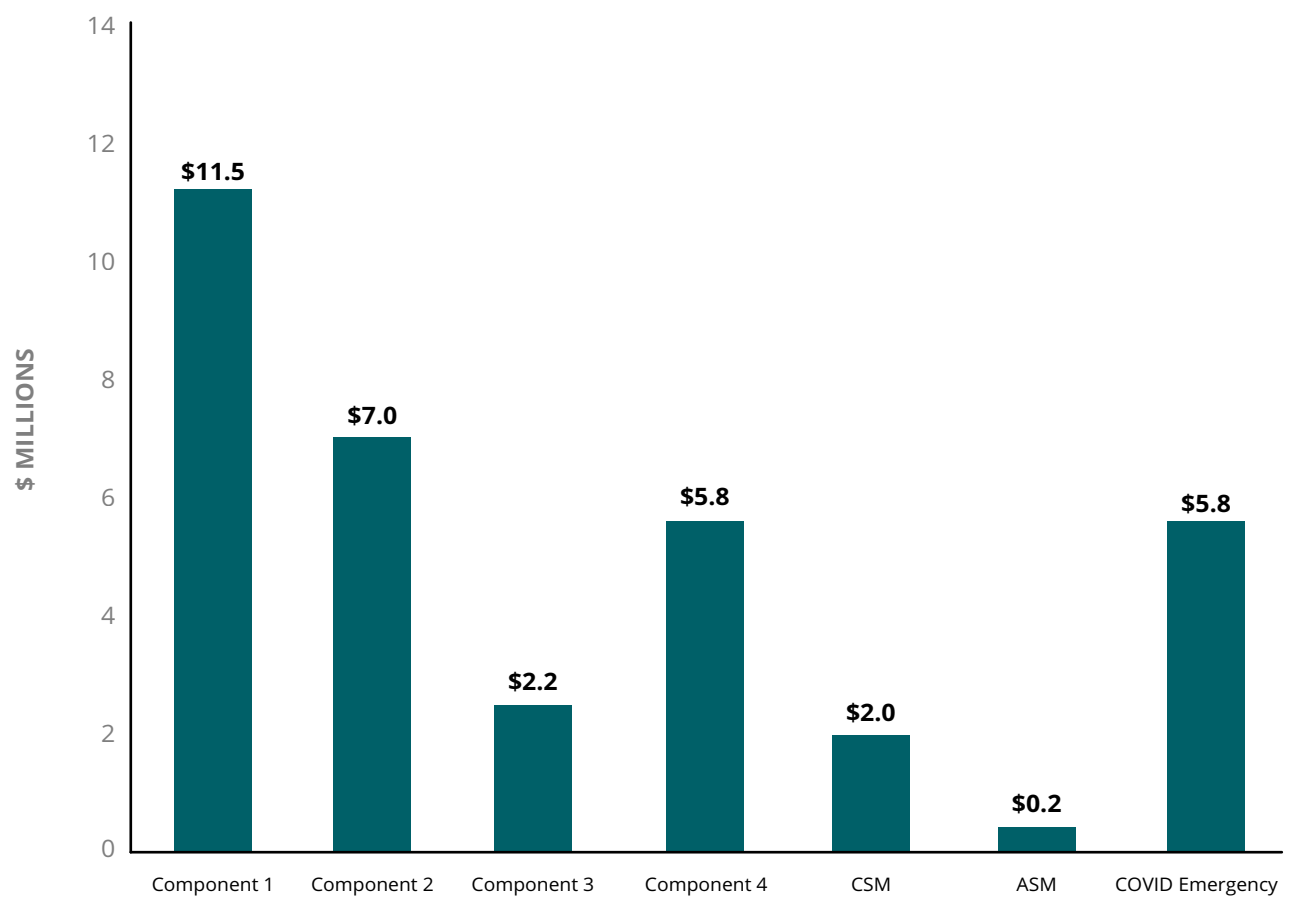
No funds were committed under EGPS-3 in FY24. However, new grant commitments funded by EGPS-3 are being planned for FY25.

Figure 6. *EGPS-2 and CSM and ASM associated trust funds: Grants by geographical scope*



As of June 30, 2024, 59 percent of the funds allocated to EGPS-2 and the CSM and ASM associated trust fund accounts had been disbursed. Roughly 43 percent of allocations under EGPS-2 were assigned to Component 1 activities aimed at enhancing transparency in extractive industries, particularly through support of EITI (figure 7).

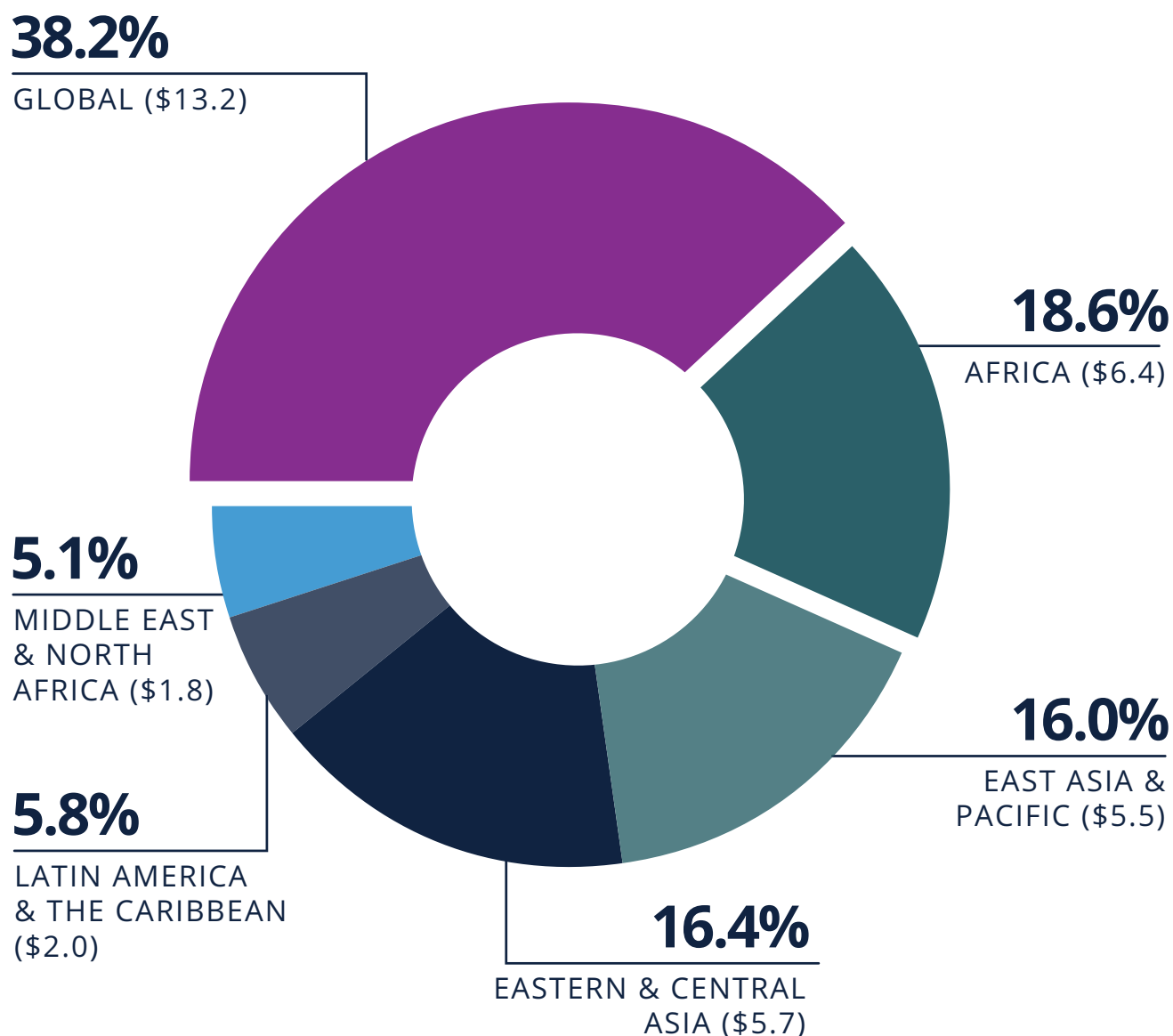
Figure 7. Cumulative allocation by component as of June 30, 2024



Note: Includes supervision grants and allocations for EGPS-2 , CSM, and ASM activities, and funding for emergency response to artisanal mining communities affected by COVID-19.

Figure 8 illustrates the geographic allocation of EGPS-2 funding. Most country-specific activities were carried out in Africa (19 percent). Global, regional, and some country-specific activities (including those dedicated to COVID-19 and CSM) make up 38 percent of the total EGPS portfolio.

Figure 8. EGPS-2 cumulative allocations by geographical scope and region as of June 30, 2024 in million US\$



COMPONENT 1

Revenue Transparency and Efficient Public Management

A large yellow excavator is positioned on a dark, rocky construction site. The sun is low on the horizon, creating a warm, golden glow that illuminates the scene. The excavator's arm is extended, and its tracks are visible. The background shows a steep, rocky embankment under a cloudy sky.

Producing reliable data for effective resource governance

Grants made for projects under Component 1 seek to foster good governance in the extractive industries through transparency and accountability in public financial and sector management.

Of the total grant volume of EGPS-2, 43 percent (\$11.5 million) falls under Component 1, covering 25 country-specific activities and 6 global activities.

Highlights of work done under Component 1 in FY24:

13 EITI-IMPLEMENTING COUNTRIES achieved or maintained satisfactory or meaningful progress, based on the 2019 EITI Standard (box 1)

13 COUNTRIES WERE SUPPORTED in the implementation of EITI mainstreaming

5 GLOBAL ACTIVITIES bolstered the transparency agenda and the EITI process

12 COUNTRIES STRENGTHENED THE CAPACITY OF CIVIL SOCIETY to advocate for transparency and accountability, and for gender equality

Regional allocations of grants for Component 1 activities under EGPS-2 in FY24 are detailed below.

AFRICA

7 countries; \$2.7 million, 24%

EAST ASIA AND PACIFIC

3 countries; \$1.6 million, 14%

EUROPE AND CENTRAL ASIA

5 countries; \$2.8 million, 24%

LATIN AMERICA AND THE CARIBBEAN

1 country; \$0.5 million, 5%

MIDDLE EAST AND NORTH AFRICA

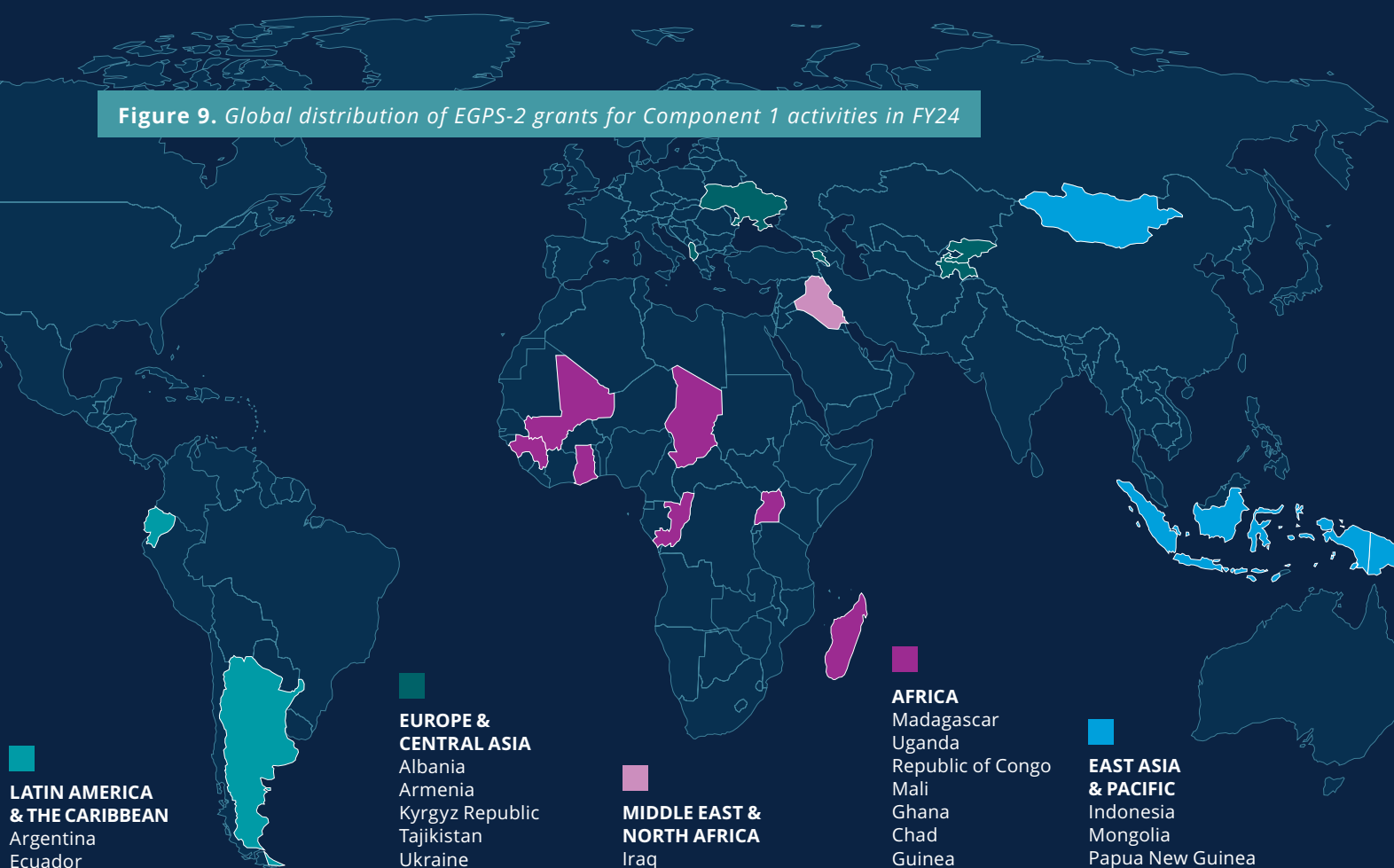
1 country; \$1 million, 9%

GLOBAL

5 grants; \$2.9 million; 25%

Figure 9 illustrates the global reach of Component 1 activities funded under EGPS-2. Notable examples of those activities make up the balance of this chapter.

Figure 9. Global distribution of EGPS-2 grants for Component 1 activities in FY24



Mainstreaming implementation of the Extractive Industries Transparency Initiative

EITI has been at the forefront of the movement for transparency in oil, gas, and mining for the past 20 years. EITI's implementation framework includes a broad range of stakeholders with shared goals, notably to make transparency an integral feature of governance and management in extractive industries. Most major international development agencies—such as the African Development Bank, the International Monetary Fund, the Inter-American Development Bank, and the World Bank—have endorsed the EITI Standard (box 1), which helps stakeholders advance data disclosure, public debate, and increased accountability in the sector.

BOX 1

THE EITI STANDARD

The EITI Standard has become an effective mechanism to promote transparency in resource-rich countries, providing a template for multi-stakeholder dialogue on sector policies. A total of \$4.1 million in new financing was allocated for EITI implementation in FY24, with \$2.7 million going to five countries (Iraq, Madagascar, Tajikistan, Uganda, and Ukraine).

The World Bank has provided technical assistance to more than 50 EITI implementing countries to date. Country commitment to EITI provides opportunities to enhance core Bank mandates related to domestic resource mobilization, the fight against corruption, citizen engagement, gender equity, and the energy transition.



The World Bank through EGPS, together with EGPS donors, have long partnered with client countries seeking to mainstream EITI in a program of continued reforms. Mainstreaming requires that governments incorporate principles of transparency into their national regulations and administrative processes, especially their public financial management. In this way, data disclosure becomes timelier, stakeholder dialogue more meaningful, and policy decisions—such as budget preparation—more effective. EGPS has provided support for countries wishing to implement systematic data disclosures to enable public agencies to collect, use, and share extractives data under their purview through information portals and other open data initiatives.

Yet many implementing countries still face a variety of challenges. EGPS funded a workshop with EITI national coordinators in Geneva in June 2024 to assess the progress, impediments, and impact of EGPS grants, and to discuss ways to improve the efficiency and impact of the World Bank's support of EITI implementation (see accompanying Highlight).

HIGHLIGHT



Sharing best practices and lessons learned among EITI national coordinators

In June 2024, EGPS convened a Global Exchange Workshop in Geneva. The workshop brought together EITI national coordinators from 51 implementing countries, civil society organizations, and private sector representatives to share best practices, lessons learned, and success stories, and to reflect on the challenges faced by implementing countries.

The dialogue and mutual learning also focused on ways to implement the requirements of the 2023 EITI Standard.

In preparation for the meeting, a survey was sent to national coordinators and members of multi-stakeholder groups from EITI implementing countries. 181 completed surveys served as the foundation for discussions during two preparatory virtual sessions and the culminating event, a meeting of EITI's board (figure 10). Topics considered in the survey included the alignment of EITI objectives with country priorities, policies, domestic resource mobilization, and issues of budget transparency and contract transparency.

Figure 10. Timeline leading to EITI events in Geneva



50 national coordinators shared regional understandings of common priorities, innovations, and challenges in EITI's day-to-day work. They also discussed their countries' readiness to implement the 2023 EITI Standard, key sector priorities in the face of global shifts, and the benefits of EITI implementation.

HIGHLIGHT



Photo 1. 2024 EGPS global exchange workshop, Geneva



The participants agreed that improved governance was by far the greatest benefit of EITI implementation, followed by policy dialogue among stakeholders. Other benefits included building trust and increasing country visibility.

EITI's digitalization and data agenda garnered significant attention, as numerous implementing countries struggle to publish timely EITI reports without external support.

The reasons for their difficulties are various, but scarce financial resources were the cause most often cited.

Additional challenges, opportunities, and contextual characteristics were identified in search of ways to overcome obstacles and harness opportunities tailored to each country's context (figure 11).

HIGHLIGHT



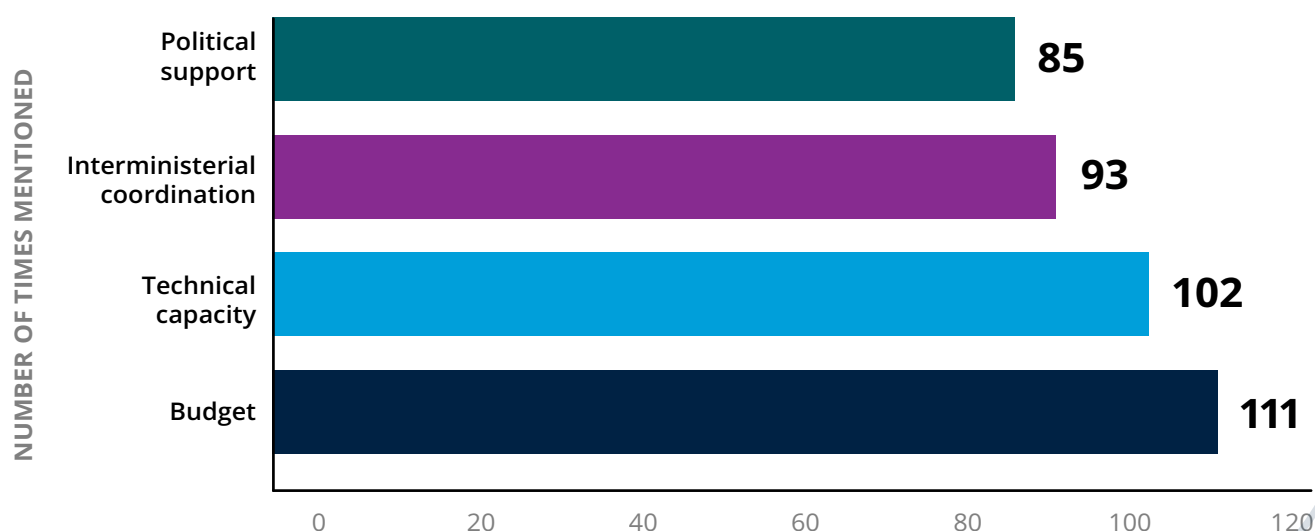
Figure 11. Challenges, opportunities, and operating contexts identified by workshop participants



CSO = civil society organization; MSG = multi-stakeholder group.

National coordinators identified risks related to insufficient country ownership and the financial sustainability of the EITI process (figure 12), which EGPS and the World Bank will consider in the strategy for EITI support under EGPS-3. The outcomes also validated the value of transparency to help reduce income inequality, boost the investment climate, and steward national resources for the social good.

Figure 12. Areas of risk to EITI implementation identified by country coordinators



Support for EITI efforts in sector transparency, governance, and data

New grants in support of EITI implementation were awarded in FY24, with a focus on managing subnational transfers, maximizing oil revenues through legal reforms, and decentralizing data systems to enable governments to coordinate their efforts and improve control of extraction activities. Four examples follow.

MONGOLIA

Strengthening transparency in extractives industries through EITI implementation

Mining dominates the Mongolian economy, accounting for some 80 percent of export revenues and making up a quarter of the country's GDP. Yet only a small portion of the country's abundant mineral resources has been commercially developed. What is more, there is little value added within Mongolia to the minerals extracted in the country. In July 2020, the newly elected government reaffirmed its commitment to bring more of Mongolia's mineral deposits into production and to process minerals locally instead of exporting them in raw form.

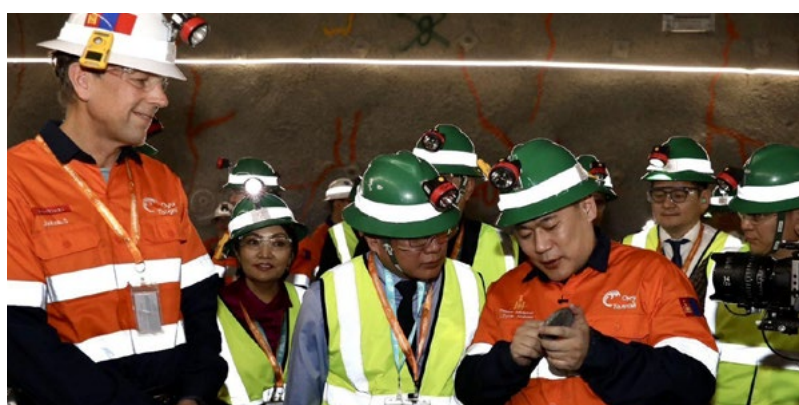


Photo 2. Potential investors tour mines in Mongolia

The Mongolia EITI project, completed on December 31, 2023, achieved its goal of strengthening public accountability for the management of the nation's mineral wealth through transparent and systematic reporting. The project promoted participation and collaboration among EITI stakeholders and prepared for EITI mainstreaming by improving data quality, facilitating access to mining sector contracts, and enhancing information technology. Progress was made despite challenges that included staff turnover, shortages of capacity and skills, shifting government priorities, and delays in the adoption of the transparency legislation.

The project (i) developed a web-based e-reporting system that is now consistently used by companies and government entities; (ii) promoted Mongolia's mineral prospects and business environment to potential investors; (iii) addressed skills deficits through capacity building and study tours; and (iv) helped advance Mongolia's draft transparency law through provisions covering transparency of natural resource use, government and private sector operations, financial transactions, and social responsibility.

KYRGYZ REPUBLIC

Strengthening governance of the extractives sector

The extractive industries in the Kyrgyz Republic contribute nearly 10 percent of GDP, over half of industrial output, and almost 40 percent of export earnings. About 10 percent of the formal workforce is engaged in mining and quarrying of minerals, plus a small amount of oil extraction. The Kumtor Gold Mine alone contributed 9.7 percent of GDP in 2017 but may be closed down by 2026. Other mining prospects have been slow to develop, often because of strong community resistance.

The government has begun to identify reforms needed to encourage fresh investment and improve performance by operators and regulators, thus preserving the public benefits of mining sector development. To improve management of mineral resources, the National Sustainable Development Strategy of the Kyrgyz Republic for 2018–40 addresses corruption, administrative inefficiency, and poor delivery of services to communities.

EGPS awarded the Kyrgyz Republic a grant, effective through 2025, to support the implementation of mining sector reforms initiated through the Kyrgyz Republic Extractive Industries Transparency Initiative (KEITI). The project finances the exchange of international best practices, generates expert policy

analysis, and fosters stakeholder dialogue to underpin governance reforms in the extractives sector. The scope of work covers efficient and nondiscriminatory licensing and regulations that meet high operational, environmental, social, and governance standards. KEITI promotes gender equality and inclusiveness, as well as appropriate benefit-sharing arrangements at both the national and subnational levels.

The project has made significant gains—among them a KEITI communication and advocacy strategy (2024–25); scoping studies and data collection reports (2021–22); regional EITI training in Istanbul, April 2024; and three capacity-building events for stakeholders.





ARGENTINA

Mainstreaming mining sector data collection and dissemination through implementation of EITI

Argentina's federal digital information platform collects economic, geological, geographical, social, health, and environmental data on mining in Argentina. However, the system—known as the Open Community Information System on Mining Activity in Argentina—is not yet directly linked to the provinces where mining occurs. Mining is managed by provincial governments, most of which lack digital support systems for storing and sharing information. Most mining-related documentation and data are still handled manually and filed in paper format. No digital information is used for reporting or decision-making. The process is slow and labor-intensive, since reports require compiling data scattered across multiple documents and unlinked Excel spreadsheets.

The EGPS-funded Salta Mining Information System (SIMSa) is addressing these problems in Salta province, thereby improving the transparency of the mining sector through dissemination of up-to-date information and EITI-compliant reporting. The provincial government has applied a bottom-up approach to generate and publicize mining sector data in accordance with the EITI Standard.

The integrated SIMSa platform consists of modules for reporting on the collection of surface fees, royalty payments, and the socioeconomic impacts of mining. Additional work has been done to develop indicators covering sectoral employment, local purchases, production, taxation, and social aspects, and to advertise opportunities for local economic participation through the provision of goods and services.

SIMSa was developed in four stages: (i) mapping and surveying; (ii) analysis and reengineering; (iii) search, selection, and hiring of the development team; and (iv) delivery of the system. The fourth stage included user training, the delivery of manuals and relevant documentation, and preparation of a final report.

SIMSa's robust, modular, and scalable platform enables greater transparency in the management of royalties and socioeconomic information. Fully compatible with other national systems, SIMSa has improved data management while facilitating more precise analysis, information integrity, and informed decision-making. The development of the system strengthened collaborative interinstitutional working relationships that enabled efficient and transparent management. The system's smooth deployment to users was ensured through a training program that considered emerging needs—which required flexibility and adaptability by the project team as it engaged local provincial staff (photo 3).



Photo 3. Participants in the Salta Mining Information System (SIMSa) training program

GHANA

EITI support for landscape restoration and small-scale mining activities

This EGPS grant is part of a \$103 million landscape restoration and small-scale mining project (of which \$75 million is financed through an International Development Association credit). The intention is to address challenges in agricultural productivity, forest landscape management, and small-scale mining in the interest of sustainable and inclusive development of scarce natural resources. Implementation of EITI in Ghana has generated stronger accountability in revenue collection and governance of industrial-scale mining, but, until now, the ASM segment was not included in these efforts.

The project's objective is to strengthen integrated natural resource management and increase benefits to communities in targeted savanna and cocoa forest areas. Landscape restoration in mining areas is a particularly important need.

Mineral resources are critical for growth in Ghana. Together, minerals, agriculture, and forestry account for more than 20 percent of Ghana's GDP and are a major source of revenue and local livelihoods. Gold alone provided approximately 40 percent of Ghana's export earnings in 2019 and accounts for more

than 90 percent of gross mineral revenues, of which ASM accounts for a third. Undeclared ASM gold production is estimated to be of the same magnitude. Moreover, Ghana's entire diamond production is derived from ASM sources.

The ASM industry in Ghana comprises both a formalized segment of licensed operators and an informal segment of miners working without required permits. The subsector includes about 1,000 registered small operations. Informal operations are estimated at an even higher number of businesses and workers. Altogether, the subsector is estimated to employ about 8 percent of the country's labor force and represents an important source of income for almost 1 million households in the most vulnerable rural communities.

The EGPS grant financed the first ASM reconciliation report for Ghana with a view to providing further insights into the sector's fiscal contributions. It also supported the 2020 Ghana EITI reconciliation reports for large-scale mining and oil and gas, respectively, in continuation of efforts to strengthen the disclosure of extractive industries' revenues in line with the EITI Standard. Additional sector assessments were undertaken to enhance ASM revenue collection and address key operational and policy gaps underpinning illicit financial flows within the sector.



COMPONENT 2

Effective Regulation and Strengthening of Institutions

Improving management of extractive resources and wealth through evidence-based laws, stakeholder collaboration, and capacity building

The extractives sector's contribution to social and economic development is largely determined by policy, legal, regulatory, contractual, and fiscal frameworks—and by institutional capacity to implement and enforce those frameworks. Under Component 2, EGPS grants assist governments by assessing the performance of the extractives sector; supporting the development of evidence-based, inclusive, and transparent policies; designing efficient legal frameworks; and strengthening institutional capacity to enforce reforms. Some activities grouped under Component 2 touch on the other three EGPS components: transparency, regulation of shared infrastructure, local benefits, environmental protection, regulation of mine closure, decommissioning of oil rigs, and closing the gender gap.

Component 2, at the end of FY24:

A geographically diverse portfolio of

30 GRANTS

ALLOCATIONS OF \$7 MILLION FOR REFORM OF EXTRACTIVE INDUSTRIES, including improvements in policy, legal, and regulatory frameworks and in the strengthening of institutions

14 GOVERNMENTS

consulted with civil society (including marginalized populations and women) in the context of EGPS-funded reform activities

15 GOVERNMENTS

engaged in regulatory or policy reforms as a result of evidence-based analyses

±80 PIECES OF KNOWLEDGE WORK

devoted to transactions, policies, and regulations (including on taxation and gender gaps) and to upcoming challenges in extractives sector management

Reforming the extractives sector in Uzbekistan

The World Bank delivered EGPS grant-funded technical assistance to the government of Uzbekistan to support initial efforts to develop a low-carbon hydrogen value chain. This included assessing the hydrogen sector's economic viability and governance, gauging the legal and regulatory framework needed for hydrogen production and supply, and establishing informed technical hydrogen standards.

A 2022 study commissioned by the country's Ministry of Energy concluded that a transition to a carbon-neutral energy sector by 2050 is technically feasible for the country but will require a comprehensive effort, the main components of which are (i) to replace coal- and (obsolete) gas-fired power generation with renewable energy, and (ii) to develop a low-carbon hydrogen sector to replace the use of natural gas in industry and other sectors. The effort comprises both technical and nontechnical provisions (such as legal, regulatory, and knowledge frameworks); target-setting; and trade and market development.

Through analytical work and modeling of best practices and lessons learned from other countries—in particular, the United Kingdom, the European Union, Kazakhstan, and China—the program in Uzbekistan has delivered the following results.

- Inputs for the development of a legal and regulatory framework for hydrogen production and storage were delivered.
- Inputs were provided to develop national hydrogen standards.
- The capacity of the national Institute for Renewable Energy was strengthened, improving its ability to promote the development of a hydrogen sector.
- The Ministry of Energy obtained support to set targets for decarbonizing the gas value chain.

The project delivered a comprehensive report to the government of Uzbekistan that covered aspects to be considered for successful development of a low-carbon hydrogen sector. The report focuses on the most important application of hydrogen (in particular ammonia) in the short term—its use as feedstock to displace fossil-fuel-based chemicals. In the future, other applications may include end products such as green steel. The analysis centers on a case study of a high-

profile scheme under development by ACWA Power—a major energy company across the Middle East, Africa, and Central and Southeast Asia—to produce green hydrogen for supply to a major petrochemical complex.

The operation has also delivered a memorandum taking stock of the country's gas sector and providing advice on embedding the development of a low-carbon hydrogen sector in government planning.

Strengthening tax administration

Over the past 25 years, revenues from extractives have increased significantly in resource-rich developing countries, but so has the sense that they remain below their potential, a feeling that drives changes to mineral legislation and regulations in Africa. Twenty-six African countries have changed their mineral laws since 2010. “Illicit Financial Flows,” a 2015 by the United Nations Economic Commission for Africa, identified extractives as a major source of revenue losses in Africa. The 2020 report of the United Nations Conference on Trade and Development on estimated that, every year, an estimated \$88.6 billion—or 3.7 percent of Africa's GDP—leaves the continent as illicit capital flight.

In response to decades of preventable revenue losses in mining, oil, and gas, EGPS grants have supported efforts to help countries achieve effective tax administration, without which resources cannot be mobilized for public investment. To improve methods for assessing and collecting taxes on mining, tax authorities must be able to address complex subjects such as transfer pricing and transparency of beneficial ownership. Moreover, they must create user-friendly taxpayer portals and understandable procedures for tax collection, administration, and enforcement.



SUPPORT FOR COLLECTION OF MINING TAXES IN AFRICA

An EGPS grant project developed in collaboration with the African Union has been addressing the erosion of the extractives tax base, particularly from the mining sector. Its objective is to share evidence-based tools and practices to enhance tax administration in mineral-rich African countries.

Among the barriers addressed in the early phases of the project are regulatory gaps related to the volatility of commodity prices; inadequate processes and systems to map out and manage commodities and corporate tax risks; and insufficient institutional capacities, coordination, and collaboration. Over FY24, the project has moved into implementation.

The project will strengthen the ability of oversight agencies to monitor tax compliance of payments for three minerals—copper, lithium, and gold—in the interest of advancing domestic revenue mobilization.

Specific areas of intervention will include:

- Clarifications and definitions of mineral terms for tax-administration purposes, as well as other measures needed to enable clear and transparent administration of fiscal provisions related to the three selected minerals
- Processes to manage payments for the targeted commodities
- Risk maps for the three minerals and a guide to identifying specific taxpayers
- Audit templates to complement revenue authorities' manuals
- A concept for an intergovernmental database for sharing information between partner countries to fight illicit financial flows

Engagements and partnerships for implementation have been secured with the Economic Community of West African States (ECOWAS), the West Africa Tax Administration Forum, and the Coalition for Dialogue in Africa.



MAXIMIZING OIL REVENUES AND STRENGTHENING TRANSPARENCY IN THE REPUBLIC OF CONGO

An ongoing EGPS grant project deploys best practices in the design and adoption of new regulations and fiscal regulatory frameworks for the country's oil sector. The goal is to improve governance, increase transparency, and boost revenues. The reform program also includes the adoption of new regulations to reduce flaring and venting of gas associated with oil production.

The Republic of Congo is the third-largest crude oil producer in Sub-Saharan Africa. However, revenues have been declining, and the country's petroleum wealth has not translated into sustainable development. To reverse this trend, the country's government (with support from the International Monetary Fund and the World Bank) initiated a structural reform program to improve revenue mobilization, as well as revenue governance and transparency. EGPS grants provide funds for technical assistance to implement best practices in the design and adoption of new regulations and fiscal regulatory frameworks.

In FY24, two decrees were issued to strengthen the regulatory framework of the oil sector and to ensure that the government receives its fair share of the profits and revenue from oil

extraction. Upon review of an advanced draft of the country's gas law, the World Bank advised the government to consider further analysis to ensure that the ongoing reform fully embraces and contributes to the sustainable development of the energy sector in the Republic of Congo.

The EGPS grant enabled the World Bank to mobilize external experts and internal specialists who have been instrumental in advancing the government's reform efforts.

New policies for sustainable mining and social benefits

Two different approaches to strengthening sustainable mining and social benefits are reflected in a regional initiative to (i) build capacity for policy and governance and (ii) expand a global social movement led by Women in Mining to strengthen gender inclusion at all levels of conventional and artisanal mining.

FACING THE CHALLENGES OF DEEP SEA MINING

The unmined mineral resource endowments (including deep sea deposits) of the Pacific island countries are valued at more than \$55 billion, and those of Papua New Guinea are estimated at \$300 billion, according to a [scoping study](#) from the World Bank's Papua New Guinea Resource Governance Coalition. For the Pacific islands, considering the potential environmental impacts and the absence of the legislative and management frameworks needed for appropriate risk management, EGPS is supporting a similar scoping study of institutional capacity and policy governance related to the mining of deep sea minerals in an effort to help Pacific island countries weigh their policy options.

WOMEN IN MINING

EGPS is supporting International Women in Mining (IWIM), a community-based, worldwide network that works to improve the standing of women in the mining sector. Local IWIM groups connect women with mentors, share information about job vacancies, and provide training to help women engage with their communities. Members of women-in-mining organizations also inspire women in other countries to join or establish their own organizations.

Despite their accomplishments to date, women-in-mining encounters several obstacles. As shown in [*Impactful Women: Examining Opportunities and Constraints for Women in Mining Organizations Worldwide*](#), a 2022 report by the World Bank and IWIM, several operational challenges hold women-in-mining organizations back. Among them are the volunteer model of most such organizations, severe budget constraints, and women's "time poverty." The overarching objective of this advisory and analytic activity is to address those challenges.

Energy access: Utilization of local gas resources in the energy transition



One way to reduce the carbon intensity of fossil-fuel-based energy is to reduce emissions—particularly through the capture of flared natural gas associated with oil and gas extraction and the abatement of methane venting and leakages from sector operations. In 2023, the world flared enough gas to generate the equivalent of two-thirds of the European Union’s net domestic electricity supply. Recovery of flared, vented, and fugitive gas emissions can meet two goals simultaneously: offer crucial energy access and security to resource-rich countries and lower the carbon footprint of their energy mix.

Through a grant, EGPS supported the government of Yemen in improving access to energy and the supply of grid electricity despite the ongoing civil war. Civil conflict has severely reduced access to energy in Yemen, which in turn has aggravated the already dire humanitarian conditions in the country. Electricity service has essentially collapsed. Six years into the conflict, only 12 percent of the population has access to grid electricity. In 2010–12 (before the conflict), Yemen’s hydrocarbon sector accounted for almost two-thirds of government revenues and 90 percent of exports. Because of frequent attacks on oil

infrastructure, among other problems, oil production dropped from a high of 200,000 barrels a day in 2013 to an estimated 17,000 barrels a day in 2023.

Responding to a request from the Internationally Recognized Government of Yemen, the World Bank conducted a detailed sector diagnostic in 2023–24 that identified a range of recommendations to improve sector governance and management, expand the supply of energy, reduce fiscal imbalances, and allow for the reallocation of scarce resources to address immediate humanitarian needs and provide basic services.

The activity culminated in the Yemen Oil and Gas Sector Diagnostic, which was submitted to Yemen’s oil ministry in April 2024. The report included an assessment

of the oil and gas sector, investment needs, options for the development of small-scale liquefied natural gas, policy recommendations to encourage private sector participation and investment, regulatory and contractual reforms, and options for flare-gas recovery to augment direct power generation needs.

Implementation of policy and regulatory recommendations stemming from the report—notably the capture of flared gas for power generation—could displace the current use of diesel and fuel oil in gas-based turbines and double the amount of grid electricity available for industrial, commercial, and residential use. The World Bank anticipates providing assistance in implementing the diagnostic’s recommendations in response to a formal request received from the Internationally Recognized Government in September 2024.



HIGHLIGHT



Fine-tuning a just transition from coal in Europe and Central Asia

Coal is still the world's dominant energy source, generating over a third of the globe's electricity. Although commitments to clean air, carbon pricing, and the falling cost of renewables have cut into coal's profitability, global coal production and demand reached an all-time high in 2022.

The climate change agenda remains the main global challenge of the century. EGPS supports the World Bank's [Just Transition for All Initiative](#) through grants to help national, regional, and local authorities chart the transition away from coal, focusing on governance structures, the welfare of people and communities, and the repurposing of former mining lands and coal-fired power plants.

EGPS funded an internal note on an approach to a just coal transition in the region of Europe and Central Asia (ECA). The work began in June 2022 and was completed in March 2024. The note guides task teams throughout the World Bank Group as they prepare new advisory and analytic services and lending operations.

ECA is a vital region for the global transition from coal. Coal production remains high in

the region, particularly in Russia, Kazakhstan, Poland, and Türkiye. It also plays an outsized role in power production in Kosovo, Poland, Bosnia and Herzegovina, Serbia, and Kazakhstan.

Furthermore, most existing district heating systems depend on coal, as do certain industries in the region, especially in Poland, Kazakhstan, and Ukraine. These facts reveal an opportunity for the region, with World Bank support, to make a difference globally in reducing emissions of greenhouse gases and to free up coal plants and mines for economic repurposing. The photos that follow illustrate repurposing in Poland and environmental recovery in Kosovo.

Transitioning and repurposing can also move the entire ECA region toward just and transformational change, aligning it with the Paris Agreement in practice and not just in rhetoric. Among the lessons learned in the note's preparation was that client commitment is essential for a successful project outcome.

Another lesson involved gender equity. The note emphasizes that steps must be taken to enable women to participate on an equal basis with men in the workplace, notably with respect to shifting traditional domestic work responsibilities. Gender justice is vital in ensuring that a just transition extends fully to women. Box 2 presents an example from Poland.

HIGHLIGHT



BOX 2

GENDER EQUITY AND A JUST TRANSITION
IN THE COAL FIELDS OF SILESIA, POLAND:
FINDINGS FROM THE “ECA JUST TRANSITIONS
APPROACH” (AN INTERNAL NOTE)

Although Polish coal sector layoffs and policies to reduce the workforce in the Silesia coal region predominantly affected men, the effects extended to women as well—for example, through male violence against women fueled by increased male substance abuse and alcoholism.

A skill-mapping exercise conducted in three mining regions in Poland provides insights into various groups and their skill endowments. In the Silesian case, within mining conglomerates, female employees displayed greater creative abilities, demonstrated better cooperation, and displayed better communication skills.

A low female employment rate was linked to the persistence of traditional gender roles in which the man worked in a mine and the woman took care of the housework.

Photo 4. Reclaimed mine sites



*Reclaimed coking plant building and furnace,
Poland 2022*



*New playground on the site of the reclaimed coking
plant, Poland 2022*

COMPONENT 3

Environmental Reforms to Advance Local Value and Economic Diversification

Sustainability and resilience of local communities in resource-rich developing countries

Through Component 3, EGPS grants help countries create local value and tap opportunities for shared use of extractive industry infrastructure and green growth.

Effective local economic development may require broader structural reforms. In such cases, development can succeed only if all relevant stakeholders—including government representatives, multinational companies, state-owned enterprises, and suppliers—are brought together. One way to initiate multi-stakeholder discussions is by examining former mining facilities that are ready for reclamation. The stories highlighted here involve projects that advance a worldwide community of practice; create pathways to decarbonize the oil and gas sector; and establish best practices and guidelines for how the oil and gas sectors should manage water resources.

Notable activities and support under Component 3 through the end of FY24:

11 GRANTS

financing 5 country-specific activities and 6 global activities

5 GOVERNMENTS

adopting reform recommendations on topics such as green growth, economic diversification, shared infrastructure, women's participation, and local employment

4 DEMAND-DRIVEN, EVIDENCE-BASED DEVELOPMENT PLANS

designed to benefit local economies

1 DEMAND-DRIVEN SKILLS DEVELOPMENT PROGRAM

designed to strengthen local employment and employability in or around the extractive industries value chain

13 PIECES OF KNOWLEDGE WORK

on topics such as green growth, economic diversification, shared infrastructure, women's participation, and local employment and employability.

Access to local content data via knowledge sharing

Extractives-led local economic diversification (ELLED) is a complex and rapidly evolving policy area that has been supported by EGPS through six grant cycles ending in June 2024. The investment helped build the ELLED Community of Practice (CoP), an online platform for sharing knowledge, promoting ongoing professional development, and creating local value. The ELLED CoP was supplemented by the ELLED Interactive Framework, an online platform providing access to a large and diversified body of knowledge, methodologies, and tools for productive interaction. One of its features is an interactive map of local content (figure 13).

Figure 13. Detail from the ELLED interactive map



As an example, clicking on Argentina in the map brings up the following policy documents:

[Social Mining Plan](#), 2020 (Spanish)

[Strategic Plan for Mining Development in Argentina](#), 2020 (Spanish)

[Creation of the Registry of Suppliers of Economic Activities](#), 2018 (Spanish)

[National Mining Plan](#), 2009 (Spanish)

Source: <https://www.energylocalcontentmap.org/argentina>.

When launched in the wake of the first Global Conference on Local Content Policies in Vienna in 2014, the CoP was an invitation-only platform for local content experts from around the world working in companies, governments, nongovernmental organizations, academia, and donor organizations. Since 2020, the CoP has been jointly administered and financed by EGPS and Engineers Without Borders Canada (EWB Canada). It now operates on social media and is fully managed by EWB Canada, with contributions from the international community.

By the time the ELLED community migrated from EGPS, it had completed an online repository of terms of reference on green industrial policy and local content work in extractives. The repository is designed to help policy makers, practitioners, and donors fast-track the preparation of a wide range of industrial policy projects and consulting assignments. The local content map—an online product—provides information on legal, regulatory, and institutional frameworks. It uses content on mining laws and regulations contained in the African Mining Legislation Atlas. Country profiles added in FY23 include Burkina Faso, the Democratic Republic of

Congo, Ecuador, Ghana, Kazakhstan, Mali, Mauritania, Mexico, Mongolia, Mozambique, Nigeria, Peru, Senegal, South Africa, and Tanzania.

EGPS concluded two ELLED-related grants in FY24 that resulted in global impact reports:

- [Water Management in Oil and Gas Operations: Industry Practice and Policy Guidelines for Developing Countries](#)
- Decarbonization Pathways for the Oil and Gas Sector

The reports funded by the two grants show how ELLED's impact continues to fill knowledge gaps and improve policy design and implementation, expand awareness, and provide a platform for knowledge sharing and sustained professional learning. Both reports address important environmental aspects of the oil and gas sector.

HIGHLIGHT

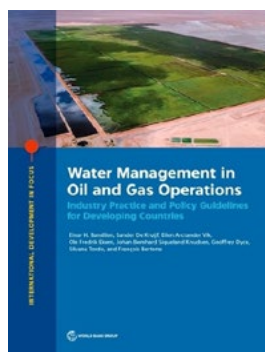


Water management in oil and gas operations: Industry practice and policy guidelines for developing countries

Steadily increasing demand for water makes scarcity a threat to sustainable development. Capping water consumption, boosting efficient water use, and sharing water resources more fairly and effectively are now critical to reduce the peril posed by water scarcity on biodiversity and human welfare.

Freshwater needed for oil and gas operations is a small fraction of global water demand, but oil and gas fields are commonly clustered in smaller areas where their operations often dominate freshwater abstraction and wastewater discharge. At the same time, oil production generates large amounts of so-called produced water² that may be used to reduce freshwater abstraction and possibly serve beneficial purposes outside the petroleum sector (such as cross-sectoral linkages and shared infrastructure).

In advanced countries, regulation promotes the sound use of freshwater in the industry and incentivizes the reuse or beneficial use of properly treated produced water. Regulation is also used to prevent the contamination of freshwater resources from the disposal of improperly treated produced water. This is not the case in many developing and emerging economies, where regulation is often lacking or poorly enforced.



Water Management in Oil and Gas Operations

the first comprehensive literature review on water management practices in the oil and gas sector around the world, raises awareness of the

challenges and opportunities associated with these issues. To support evidence-based policy making and regulation, the report proposes a list of operational and policy guidelines for the use and reuse of water. It focuses on the nexus of water and hydrocarbons, but most of the insights and findings are relevant to mining activities in general. The report can also help donor organizations structure policy dialogues and interventions designed to heighten climate resilience in water-scarce, resource-rich regions.

² Produced water is water trapped in underground formations that is brought to the surface during oil and gas production. It is highly saline and may contain a mix of mineral salts, oil and grease, suspended solids, dispersed oil, and other contaminants. Produced water associated with oil production is by far the largest volume of wastewater from upstream oil and gas operations.

HIGHLIGHT



The report's comprehensive evidence-based documentation and recommendations include:

- An overview of facts and trends in freshwater abstraction and the generation and use of produced water in the oil and gas industry
- Reviews of industry practice with water management in upstream operations and of tools and methodologies for assessing water sources and supply risks at the national level
- An assessment of the legal, regulatory, and contractual framework for water management
- Eight case studies on water management pilot practices (figure 14)
- Policy guidelines for the regulation of water management in oil and gas operations.

Figure 14. *Locations of case studies*



HIGHLIGHT



Photo 5. Bioremediation facility with settling lagoons and engineered wetlands (Heglig, Sudan)

Publicly available data on water use in oil and gas operations are scarce. Yet access to such data is required to prioritize policy and regulatory solutions as well as to identify cost-effective solutions. In producing the report, the lack of data was mitigated through interviews with leading oil and gas companies and regulators. The finished product provides a variety of workable best practices and technical solutions, such as bioremediation (photo 5).

The 6,400-hectare reed bed treatment facility in Heglig uses Oceans-ESU Ltd.'s engineered wetlands system (<http://www.oceans-esu.com/reed-beds/>).

Source: COWI A/S. Used with the permission of COWI A/S. Further permission required for reuse.

Decarbonization pathways for the oil and gas sector

Decarbonizing Energy Supply—produced as an internal report for use by staff to complement publicly available analytical and technical assistance projects, policies, and publications—supports World Bank efforts to help policy makers in hydrocarbon-producing economies design effective policy, legal, institutional and regulatory frameworks that address the carbon intensity of oil and gas operations while transitioning to a low-carbon energy mix and economy. The report contains a detailed analysis of GHG emissions from oil and gas operations; offers a review of existing and upcoming technologies to tackle GHG emissions (including carbon capture and storage, renewables, and low-carbon fuels); summarizes the key decarbonization measures taken by leading countries and companies; and proposes a tool to assess a country's readiness to decarbonize (figure 15).




Decarbonization policies focus on two broad groups of interventions: those that prevent emissions from oil and gas operations and those that tackle emissions.

The report found that the pathway to decarbonization involves use of proven

technologies and practices; diversification toward lower carbon or renewable energy; and corporate willingness to implement net-zero strategies (figure 16). These efforts also require public and stakeholder engagement and government policies and regulations to induce companies to pursue improvements. Practical guidance is offered on real-world best practices, country-specific frameworks, and understanding the challenges that emerging markets and developing economies face.



Figure 15. Oil and gas sector emissions along the value chain (2021)

VALUE CHAIN	ACTIVITY	CO2 EMISSIONS (MtCO2)		CH4 EMISSIONS (MtCO2e)		TOTAL EMISSIONS (MtCO2e)
 Upstream (Producing assets, processing plants, and liquefaction terminals) 3,163 (58%)	● Combustion	1,006	+	48	=	1,054
	● Flaring	244		55		299
	● Venting/fugitives	162		1,648		1,810
 Midstream (Pipelines and shipping) 662 (12%)	● Combustion	422	+	41	=	463
	● Venting/fugitives	22		178		199
 Downstream (Refineries) 1,632 (30%)	● Combustion	1,125	+	53	=	1,178
	● Flaring	27		3		30
	● Venting/fugitives	43		381		424
Total		3,052	+	2,405	=	5,457
● Combustion 2,695 (49%)		● Flaring 329 (6%)		● Venting/fugitives 2,433 (45%)		

Source: World Bank based on IEA World Energy Outlook (2018) and IEA Tracking Fuel Supply (2021).

Figure 16. General country decarbonization pathway for the oil and gas sector

	GOVERNANCE	TARGETS	GUIDELINES	REGULATORY POLICIES	FISCAL INCENTIVES
SHORT-TERM	Establish accountability for decarbonization of the O&G sector	Define a net zero vision and interim targets, with a clear strategy and actionable roadmap	Adopt emissions reporting, climate risk assessment, and scoring standards	Implement regulation and operational restrictions that drive decarbonization while protecting the O&G sector's competitiveness	Develop fiscal environments that promote investment in low-carbon technologies and removal of carbon (e.g. tax incentives)
SHORT-TO MID-TERM		Demand that O&G companies define a net zero vision and interim targets, with a clear strategy and actionable roadmap			
MID-TO LONG-TERM					
Stakeholder engagement to drive decarbonization and a just transition					

These findings, which are aligned with COP28 goals, underscore the complexity and urgency of decarbonizing the oil and gas sector, both of which will require coordinated efforts across companies, governments, and stakeholders to achieve meaningful progress. To this end, the report emphasizes the need for a broad global commitment to decarbonization, recognizing that both wealthy and developing

countries must move at a steady pace to meet commitments. For the long term, the report proposes an oil and gas decarbonization assessment framework to help policy makers determine a country's starting point for decarbonization and identify tailored solutions that leverage learning from (and collaboration with) peer countries without ignoring local circumstances (figure 17).

Figure 17. *Areas of policy action for the decarbonization of the oil and gas sector*

STAKEHOLDER ENGAGEMENT

Decarbonization vision

Targets, clear strategy, actionable roadmap

Governance framework

Institutions, accountability, stability

Regulation

Operational standards that combine climate footprint and competitiveness

Reporting standards

Emissions reporting and measurement standards

Incentives and penalties

Framework conditions to support investment in low-carbon technologies

COMPONENT 4

Local Communities and Ecosystems

Expanding opportunities and benefits for mining communities

Once a marginal aspect of extractive industry operations, environmental protection and social inclusion are now decisive preconditions for a social license to operate, on the premise that extraction of resources must yield community benefits and mitigate harm.

Under Component 4, EGPS grants support sound policy advice and generate global and regional knowledge on environmental protection and social inclusion in extractive operations. Grants cover issues like deep-sea mining in the Pacific, repurposing or remediation of abandoned mines in Central Asia, the impact of lithium mining in Bolivia, and the best ways to mine minerals in a manner that is sustainable and provides social benefits.

EGPS-supported activities include efforts to close the gender gap in extractive industries; advise on policy at the national level; examine the role of mining in the clean energy transition; determine the contribution made by artisanal and small-scale mining (ASM); and protect communities by facilitating plans for a just transition.

In FY24:

4 GOVERNMENTS

updated laws supporting community benefits and gender equity through revised regulations and procedures, stronger institutional enforcement, improved environmental performance, and deeper community engagement in decision-making.

1 GOVERNMENT

updated its support for ASM by strengthening institutional enforcement capacity and taking steps to formalize ASM and provide alternative livelihoods.

MORE THAN 200

government staff, private sector employees, and civil society organizations benefited from improved knowledge of environmental performance, community benefits and gender equality in the extractive industries.

52 KNOWLEDGE PRODUCTS

were produced, including sector assessments, analytical reports, and guidelines and recommendations reflecting best practices.

4 NEW COUNTRY-SPECIFIC GRANTS

were made under Component 4 in FY24—Bosnia and Herzegovina, Indonesia, Madagascar, and Sierra Leone (which is receiving EGPS funding for the first time).

At the end of FY24, the Component 4 portfolio stood at \$5.79 million, with 9 new grants for \$2.2 million newly allocated in FY24. In the grant and project summaries that follow, activities and budgets refer to EGPS-2 and EGPS-3.

HIGHLIGHT



Assessing critical raw materials in Bosnia and Herzegovina

Since 2018, the World Bank has been working in several European countries to help coal regions and their authorities plan and prepare for a just transition, which the European Bank for Reconstruction [defines](#) as follows: “A just transition ensures that the substantial benefits of a green economy transition are shared widely, while also supporting those who stand to lose economically—be they countries, regions, industries, communities, workers or consumers.”

In October 2020, the World Bank began delivering technical assistance to Bosnia and Herzegovina (BiH) to plan a roadmap for a just transition in its coal regions. In parallel, in 2023, EGPS extended its support to prioritize prospective mineral deposits that are critical for the energy transition.



Photo 6. A transitional landscape in Bosnia

Source: [Adriaticmetals.com](https://www.adriaticmetals.com).

HIGHLIGHT



BiH has minerals considered by the European Union to be critical raw materials like lead, zinc, aluminum, lithium. The country is also rich in mining experience, largely for coal. But as BiH transitions away from coal, former mining assets, communities, and workers are suffering, pointing to the need to repurpose both human and industrial resources.

The EGPS grant to BiH supports the country's efforts to unlock critical raw materials and exploit their development potential. The assessment funded by the grant covers all greenfields, brownfields, abandoned mines, and decommissioned processing plants, examining their readiness and suitability for new opportunities. The findings of this activity will inform BiH's efforts to repurpose the coal sector, provide jobs to struggling miners, and create opportunities for their local communities, thereby contributing to a just energy transition.

Photo 7. Vares processing plant, Rupice 975 level underground



Source: [Adriaticmetals.com](https://www.adriaticmetals.com).

The project is currently being implemented. Its approach involves three key tasks: (i) analyzing historical and geo-scientific works, (ii) assessing BiH's endowment of critical raw materials, and (iii) determining the technical challenges of attracting investment. One key challenge ahead is that baseline data are spread across a decentralized government structure and that some information may have been destroyed during the Balkans conflict. A BiH working group lead by the Ministry of Foreign Trade and Economic Relations is assisting the Bank in the assessment.

A just coal transition in Asia

Burgeoning demand for coal across South and East Asia is eroding other global progress with carbon reductions. A transition away from coal involves much more than introducing alternative low-carbon energy and storage. Governments face complex and difficult decisions about millions of mining workers and tens of millions more in associated businesses and communities dependent on coal.

The World Bank has deep experience supporting coal knowledge platforms—including the [Platform Initiative for Western Balkans and Ukraine](#), the Coal Regions in Transition platform hosted by the European Commission, and the Platform for Indian Coal Knowledge. Knowledge platforms are complementary to, and mutually reinforcing of, national-level activities. They are not an advocacy tool for an accelerated phasedown of coal; rather, they support early engagements, pilot repurposing projects, dialogue, and knowledge sharing to publicly address the fears that impede progress in the transition away from coal and replace it with a new understanding of opportunities.

As the energy transition advances, more effective mechanisms are needed to shape a collective vision for a just transition. Inclusive processes are needed to build understanding of the options and actions that will lead to new livelihoods. Pillar 1 of the World Bank’s [Just Transition for All](#) framework supports a range of engagement mechanisms, including the design and implementation of knowledge platforms.

The World Bank’s Energy and Extractives Global Unit and Social Sustainability and Inclusion Unit are partnering with the Energy Transition Partnership to shape a Just Coal Transition (JCT) Knowledge Platform for Southeast Asia. The [Energy Transition Partnership](#), a multi-stakeholder platform based in Bangkok, brings together more than 20 governments, philanthropies, and partner countries to accelerate the energy transition in Southeast Asia by increasing the deployment of renewable energy, energy efficiency, and sustainable infrastructure. Other development partners are apportioning parallel funds and making in-kind contributions.



Photo 8. Coal remains prominent amid the expansion of renewables

Source: [Earth.com](https://www.earth.com).

THE JUST COAL TRANSITION KNOWLEDGE PLATFORM IN SOUTHEAST ASIA

The JCT Knowledge Platform will be a regional knowledge platform relying on voluntary participation of local stakeholders from several sectors within coal regions. It is designed to provide a mechanism to share knowledge and lessons learned so that stakeholders in coal regions can shape an informed collective vision for a post-coal future and gain the understanding and confidence needed to participate effectively in planning and implementing the transition.

An initial grant from the EGPS Umbrella Trust Fund allowed the Bank to carry out preparatory activities for the knowledge platform, such as preliminary studies on Southeast Asian coal regions, opportunities for repurposing, and regional events to convene key stakeholders, share knowledge and lessons learned, and build capacity for collaborating toward a just coal transition.

Despite the politically sensitive nature of the coal transition in the region, one key lesson learned is that the repurposing of former coal mining lands is an effective entry point for dialogue with governments of coal regions in transition.

THE INDONESIA JUST TRANSITION SUPPORT PROGRAM

Indonesia's Just Transition Support Program is a proof-of-concept for communities beginning the transition process. Demonstration activities can showcase how the just transition approach can be implemented in former coal regions. The World Bank, working with Indonesia's state-owned mining company PT Bukit Asam, Tbk. (PTBA), and in close coordination with the state-owned electricity utility, PLN, has identified a potential site for a pilot demonstration of a just transition project in Ombilin, West Sumatra, near the town of Sawahlunto. The location includes PTBA-held former coal mining lands and the PLN-owned Ombilin CFPP. Additional potential sites were also identified. However, because their coal mines are not slated to close for several years, they were not assessed in this phase.

The Bank's Just Transition Support Program is linked to another EGPS-funded project that provides analytical and advisory services to guide sector policies and reforms. That project, Indonesia Energy Transition Programmatic Advisory Services and Analytics, developed the framework for proposed investments in Indonesia's energy sector over the FY20–24 period, enabling the country's government to build the policy ecosystem needed for a just transition.

These activities have led to demonstration projects in Ombilin of a potential biomass conversion and supply initiative and the repurposing of a mining area for solar energy and pumped hydropower. Essential characteristics of the two projects are as follows:

- A solar PV plant generating up to 246 MWp will be built on PTBA mining lands.
- 1–4 MW of solar PV will be produced at the Ombilin power station.
- One or two of the Ombilin units will be converted to burn biomass. Preliminary assessment suggests that adequate biomass supply exists in the vicinity of the plant, but its sustainability has yet to be confirmed.
- Four pumped storage hydro schemes have been identified for further evaluation. They range in size from 370 MW to 700 MW.

Artisanal and small-scale mining

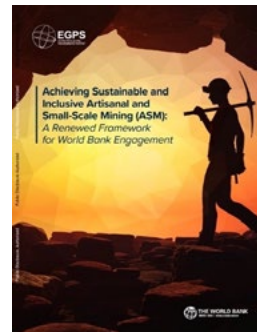
Artisanal and small-scale mining (ASM) is a vital yet complex sector in the global mining industry, providing livelihoods to millions of people across more than 80 countries. ASM plays a crucial role in the supply of essential minerals like cobalt, tin, and tantalum, which are integral components in many everyday products. Since the 1990s, the number of people engaged in the sector has more than tripled, now directly employing 45 million miners and indirectly supporting an additional 270 million people. Despite its significance, ASM faces complex challenges, including environmental degradation and limited market access.

The World Bank defines ASM as mining activities that align with the United Nations' sustainable development principles. Sustainable ASM focuses on improving miners' incomes and security, ensuring that practices align with national legislation and international best practices, enhancing occupational health and safety, and promoting environmental stewardship.

This annual report outlines key FY24 initiatives aimed at transforming ASM into a more resilient, sustainable, and inclusive sector through ongoing networking and capacity

building efforts. Several of these are discussed below. Others are discussed in the ASM section of the following chapter, which is devoted to EGPS's associated trust funds.

ACHIEVING SUSTAINABLE AND INCLUSIVE ARTISANAL AND SMALL-SCALE MINING (ASM): A RENEWED FRAMEWORK FOR WORLD BANK ENGAGEMENT



This important [report](#) is the result of two years of extensive research and consultation with over 350 stakeholders on the future of ASM. It evaluates 50 years of World Bank investment in ASM, representing

a total of \$320 million, and other donor programming totaling \$680 million. More than 300 ASM projects were catalogued. In addition, the report features for the first time an extensive discussion of how ASM creates wealth and aids development in mining communities across the globe. The report is underpinned by a global survey of artisanal and small-scale miners that reveals challenges and opportunities in the sector. In the course of preparation of the report, multiple public consultations were held to hear from practitioners and policy makers.

Among the report's key findings is that ASM creates wealth. In fact, ASM now constitutes the top non-farm income in rural areas across the globe. However, its rapid expansion has led to a rise in negative impacts. Righting the ship will require better regulation and a more central and proactive role by host governments to ensure that benefits to miners and their families are not outweighed by the negative impacts on local communities.

Further discussion of the report can be found in the next chapter's section on the ATM Trust Fund. The bottom line is that the World Bank has an important and ongoing role to play in convening stakeholders to innovate joint solutions and designing ambitious programs of support.

MULTI-STAKEHOLDER PARTNERSHIP FOR SUSTAINABLE AND RESPONSIBLE SMALL-SCALE GOLD MINING

In 2023, the World Bank and the World Gold Council agreed to work together to demonstrate solutions for the responsible development of artisanal and small-scale gold mining (ASGM). The partnership synthesizes the collective efforts of both organizations to improve ASGM on a global scale. In practice, this holistic approach entails supporting host government strategies and plans for ASGM; investing in the necessary infrastructure to ensure that ASGM operates legally and

meets international environmental, social, and governance standards; and providing comprehensive guidance on resolving social conflicts in and around industrial gold mining operations.

The two organizations are also committed to mobilizing additional financial and technical partners that share this vision. This includes, but is not limited to, engaging large-scale gold mining companies, development agencies, international intergovernmental organizations, investors, and constructive downstream partners such as the London Bullion Market Association and leading gold refineries. Year 1 has been about laying the conceptual foundations for the partnership.

- **Development of the global concept documents for the partnership.**

These include the detailed concept note and accompanying detailed notes for the model mine and regional learning platform.

- **Initial six-country scoping.** An assessment matrix was developed and applied to the initial six candidate countries (Ghana, Guinea, Mali, Burkina Faso, Senegal, and Côte d'Ivoire) to assess readiness for in-country implementation.

- **Scoping of candidate country 1**

(Côte d'Ivoire).

Three missions were held to secure government and stakeholder interest in the partnership. A memorandum of understanding has been finalized to govern implementation in Côte d'Ivoire. In addition, an initial two-year work plan has been agreed with the government and other parties. The work plan will form the basis of a fundraising strategy.

DELVE

The [Delve](#) Project 2.0 is an ongoing initiative of the artisanal and small-scale mining (ASM) sector. Delve is the first global database of ASM information. Funded by EGPS, it supplies the data needed for a variety of ASM interventions, some designed to earn greater legitimacy for the sector, others to promote professionalization, and still others to enhance the livelihoods of impoverished communities and empower women miners.

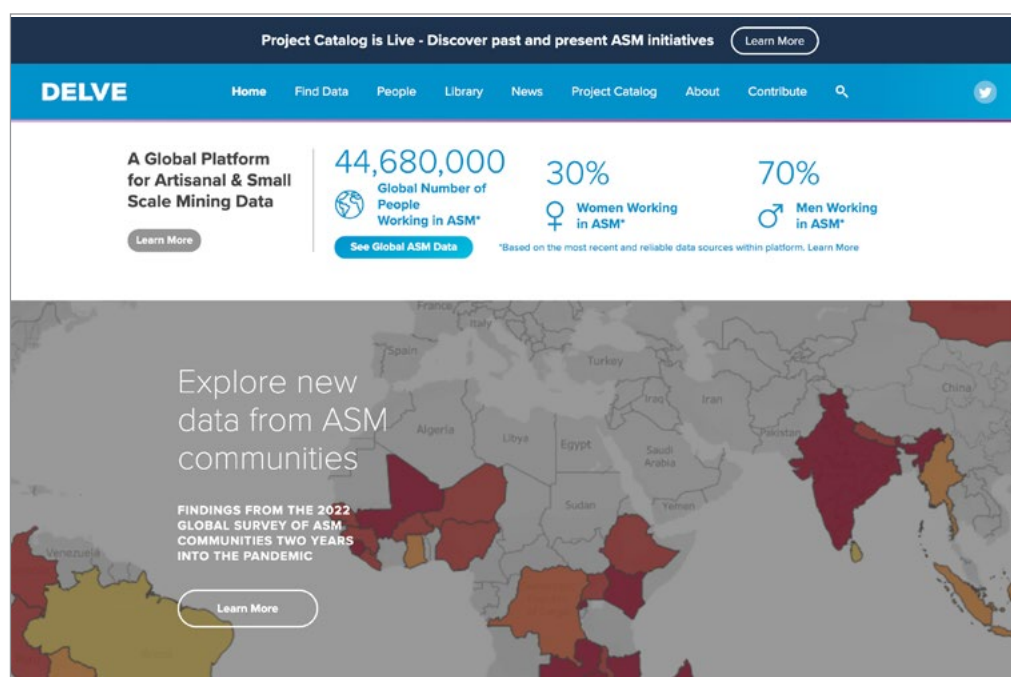


Figure 18. Delve platform homepage

Source: delvedatabase.org.

In FY24, Delve 2.0 made significant strides in expanding its data repository, fostering strategic partnerships, enhancing user engagement, and producing reports and resources to improve global understanding of ASM.

One of the key achievements was the substantial increase in the Delve platform's Resource Library, which saw a 54 percent growth in its collection of knowledge products, rising from 870 to 1,503. This expansion was facilitated by the use of web-scraping tools to catalogue resources from verified external sources, ensuring the library's comprehensiveness and reliability. Additionally, the platform introduced an interview series known as "Delve into ASM," which highlights the insights and perspectives of professionals and experts in the ASM field. The series has become a valuable resource for understanding the trends and future directions of the sector.

To enhance the platform's coverage, ten new country profile pages were released, providing detailed information on ASM countries. Delve also organized three focused data drives, which catalogued both knowledge products and quantitative data. These drives drew contributions from 62 individuals and organizations, significantly enriching the platform's content and data repository.

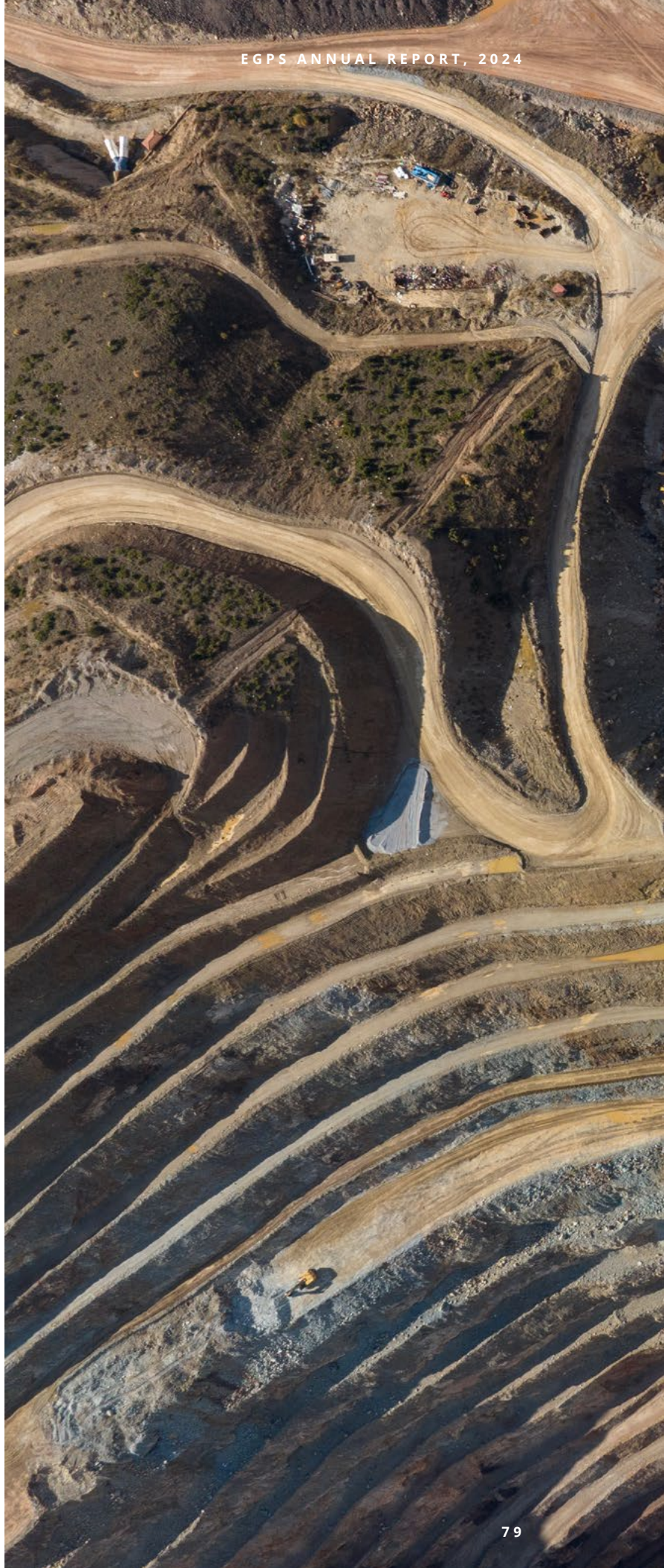
The production of the [2023 State of the ASM Sector report](#) was another major milestone. The report, which focused on the role of ASM in contributing to Sustainable Development Goal 5 (gender equality), featured 14 case studies produced by 34 contributing authors from 23 organizations. It examines whether and how legal frameworks inhibit or promote women's equality and empowerment in ASM, while also analyzing other barriers to women's participation and empowerment in the sector. The report's findings were augmented by primary data generated through three targeted surveys of government, women-in-mining groups, and ASM communities. It concludes that although the obstacles confronting women in ASM are formidable, spanning legal, social, and economic domains, actions can be taken to improve SDG 5 outcomes.

The *2023 State of the ASM Sector* report was launched at Mining Indaba 2024 in Cape Town, an event that garnered substantial media coverage, including TV interviews and an opinion piece in a leading South African newspaper. To complement the report, a [microsite](#) was created, along with a series of data dashboards that visualize data from the report's three surveys. This comprehensive approach ensured that the report's findings were accessible and engaging for a wide audience.

In FY24, the [Delve Exchange](#), a web-based knowledge exchange network for artisanal and small-scale miners established in 2021, successfully integrated its Phase II activities under Delve 2.0. It expanded network participation to 3,000 miners, focusing on including marginalized groups. Outreach efforts are being increased, and ambassadors are being appointed to recruit new members. Coordinators are receiving coaching and leadership training to enhance their capacity.

Delve Exchange also created the ASM Academy, an open online curriculum for ASM miners. The academy will offer six learning modules on health and safety, gender equity, mining technology, mining value chains and investment, and environmental management.

These modules are developed with miners' input through discussions in WhatsApp groups and virtual calls. The modules will be available in English, Spanish, and French, with plans to expand to other languages. The ASM Academy is designed to be a site-based, multi-commodity capacity-building program that places miners, mine sites, and communities at the center of its activities. Collaboration with major global actors and regional universities ensures the sustainability and relevance of the academy's curricula.





Associated Trust Funds

The World Bank introduced umbrella trust fund programs as a flexible way to align and manage development resources to achieve results at scale. EGPS presently hosts two associated trust funds (ATFs) that relate to extractive industries.

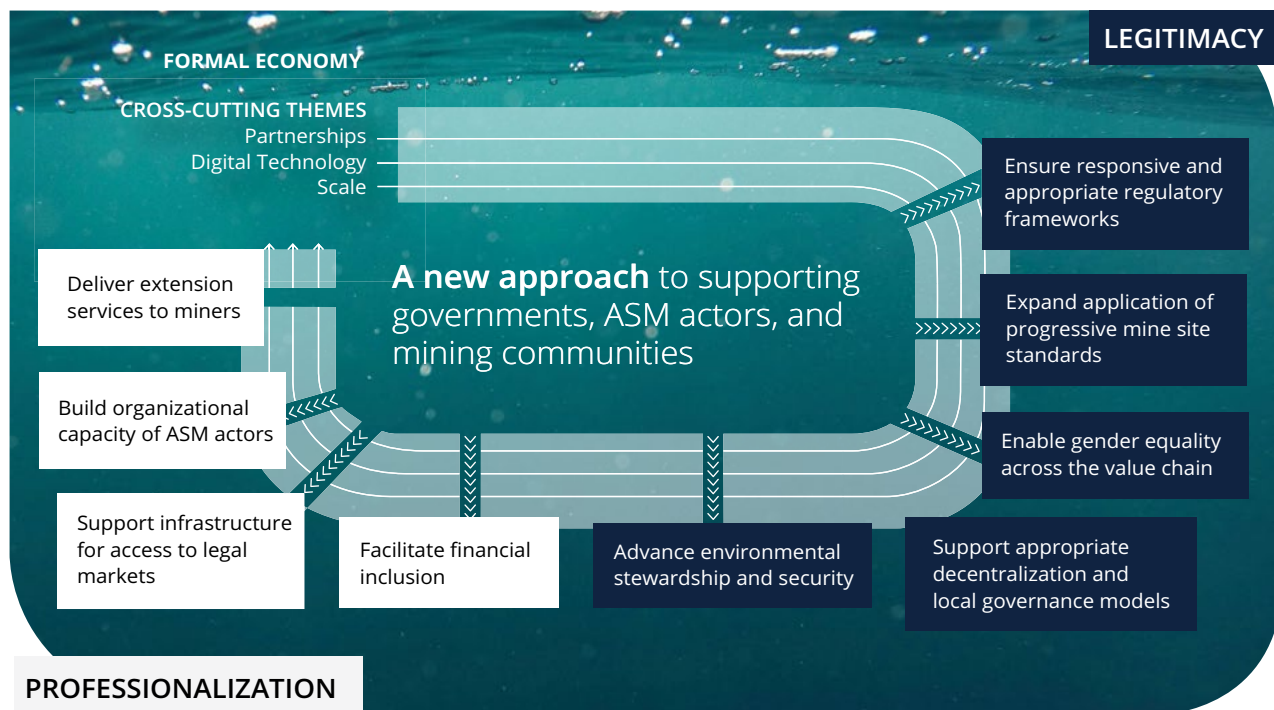
Artisanal and small-scale mining in the Sahel associated trust fund

The World Bank has been an important partner in efforts toward ASM formalization since the late 1970s. Over the past 40+ years, the Bank has financed ASM formalization through lending, grant financing, and analytical work in 31 countries, totaling about \$305 million. During

that period, it has also championed several important ASM initiatives and functioned as an important voice and advisor to various other international initiatives. Some of these were described in the ASM section of the chapter devoted to EGPS Component 4.

The World Bank's approach has evolved into a new framework for sustainable and inclusive ASM through support for participating governments, ASM actors, and mining communities (figure 19).

Figure 19. World Bank: Sustainable and inclusive ASM support framework



As described in the ASM section of the chapter on Component 4, the ASM Trust Fund supported a key knowledge product which began under EGSP-2 and set the stage for ASM initiatives under EGSP-3. Based on the review of 30 years of financing for ASM across a range of minerals and geographies, the EGPS project team completed an unprecedented World Bank position paper on artisanal and small-scale mining. [Achieving Sustainable and Inclusive Artisanal and Small-Scale Mining \(ASM\): A Renewed Framework for World Bank Engagement](#) articulates the World Bank's vision for future support to ASM. It provides a clear framework for ASM engagement and focuses on the needs and priorities of governments and their people.

The team preparing the report conducted literature and project reviews that informed a robust suite of internal and external consultative activities (targeted interviews, focus groups, miner surveys, case studies). Importantly, the team directly engaged the target population (artisanal and small-scale

miners) through a global survey distributed via the World Bank's global miner-to-miner knowledge exchange network, the [Delve Exchange](#).

An outcome of the position paper has already begun, with the Multi-Stakeholder Partnership Initiative for Small-Scale Gold Mining in West Africa and Sahel, as recounted in the story that follows. This partnership between the World Bank and the World Gold Council synthesizes the collective efforts of both institutions to improve artisanal and small-scale gold mining on a global scale via multi-stakeholder engagements and a country-driven approach.

HIGHLIGHT



Multi-Stakeholder Partnership Initiative for Improved Small-Scale Gold Mining, Phase I

MSPI is a multi-phase, ten-year project that supports participating governments and small-scale mining entities to develop well-performing and sustainable small-scale gold mining sectors in their countries.

Photo 9. ASM workshops in Côte d'Ivoire

Top: Consultations with government, industrial miners, and ASM entities; Bottom: field visits to gold-bearing areas



HIGHLIGHT

In practice, this holistic approach entails supporting host government strategies and plans for artisanal and small-scale gold mining (ASGM), investing in the necessary infrastructure to:

- Ensure that ASGM operates legally and meets international environmental, social, and governance standards and that MSPI activities are guided by six core principles: (i) legality, (ii) social inclusion, (iii) environmental stewardship and security, (iv) sustainability, (v) ethics, and (vi) impact.
- Provide comprehensive guidance to large-scale mining, ASM, and government actors on resolving social conflicts and combatting criminality stemming from (often illegal) activities arising in and around industrial gold mining operations.

Funded at \$1.4 million, Phase 1 (2023–25) is operational. A partnership structure has been established with Côte d'Ivoire, the first participating country, and its model for small-scale gold mining is being implemented. A regional knowledge-sharing platform is being set up for use by Côte d'Ivoire and the other countries expected to join the initiative—Senegal, Guinea, Ghana, Mali, Burkina Faso, and Mauritania. The expansion is part of Phase 2 (2026–33). Though its initial focus will be on gold-producing nations within the Sahel and West Africa region, an expanded MSPI could include East Africa and South America.

The climate-smart mining (CSM) associated trust fund

Climate-Smart Mining (CSM), launched in 2019, is a public-private partnership led by the World Bank under EGPS and the International Finance Corporation (IFC). Its aim is to foster sustainable mineral supply chains through technical and policy advice, finance, risk mitigation instruments, and support to help countries to develop practical solutions to improve mining standards. Specifically, the partnership supports the sustainable extraction, processing, and recycling of minerals and metals needed to meet the growing demand for resources required for low-carbon technologies.

As it transitions from EGPS-2 to EGPS-3, the CSM partnership continues to pursue this objective. Its medium-term goal is to assist countries in developing and implementing inclusive climate-smart mining policies and strategies. This involves creating regulations and policies that promote sustainable mining practices, reduce greenhouse gas emissions, and benefit all stakeholders, including women and affected communities. To achieve this objective, the initiative focuses on certain measurable, achievable, relevant, and time-bound intermediate outcomes:

- Country and regional roadmaps to exploit CSM's potential to guide investment, lower perceived risks to responsible mining investments, and improve the investment climate
- Policies, strategic plans, and legal reforms aligned with internationally accepted standards and good practice
- Enhanced capabilities among government officials and institutions, industry representatives, and civil society organizations, enabling them to manage mineral supply chains more consistently, effectively, inclusively, and sustainably
- Informed decision-making attained by equipping stakeholders with the data and analysis they need to discuss the challenges and opportunities of CSM and to make evidence-based decisions
- Improved knowledge and practices in decarbonization, resilience, circular economy, and climate finance, unlocking economic opportunities and job creation in low-carbon, responsible mining practices, increased climate resilience, and circularity
- Participation of key state and nonstate stakeholders in the formulation of inclusive and gender-sensitive policies and strategies.





These medium-term objectives are aligned with long-term objectives designed to produce the following results:

- Resource-rich developing countries enhance their capacity to responsibly produce critical minerals, thereby attracting investments and ensuring equitable economic benefits through improved governance, de-risking of investments and leveraging climate finance.
- Resource-rich countries improve the quality of their geodata, including inventories of post-mining lands, assets, and secondary resources (mine waste, tailings, slag), enabling them to identify and capture circular economy opportunities, boost supplies of critical materials, and address environmental legacies.
- Mining operations in resource-rich developing countries significantly reduce their greenhouse gas emissions through the adoption of renewable energy, energy efficiency measures, and carbon sequestration technologies.
- Mining operations and surrounding communities are more resilient to climate change impacts through the implementation of nature-based solutions, resilient infrastructure, and adaptation strategies.

Refining the CSM framework as part of EGPS-3



After five years of operation, the CSM initiative has undergone strategic evaluations. A first review, completed in FY23, underscored the need to maintain the integrity and foundational ideas of CSM while striving for greater sustainability, equity, and alignment with the Paris Agreement. It also emphasized the need for the initiative's activities to better integrate with the World Bank Group's climate agenda.

The modified objective of the CSM initiative is to help low- and middle-income countries benefit from the increasing demand for critical minerals required for the clean energy transition. The chief areas of emphasis are decarbonization of the mining sector value chain; resilience and adaptation of mining operations and host communities, ecosystems, and landscapes; circular approaches to mine waste and tailings; identification of market opportunities using geological data; and de-risking of finance and investments in critical minerals projects. In the course of FY23 and FY24, CSM's strategic direction was refined and new priority areas identified to match the architecture of EGPS-3. The CSM Results Framework has been modified accordingly, as shown in figure 20.

Figure 20. The CSM framework under EGPS-3

CROSS-CUTTING THEMES

Along with **good governance**, which ensures accountability and transparency in the mining sector through regulations to manage mining operations and their environmental and social impacts responsibly, CSM has two other inherent cross-cutting themes: **inclusive engagement** to ensure participation, gender sensitivity, and collaboration, so that mineral resources benefit all stakeholders and **skills development and innovation**, which focuses on enhancing the capacity of individuals and institutions within the mining sector through training, new technologies, and innovative practices that minimize environmental and climate footprints and improve efficiency.

The refinements to CSM complement its original goals. CSM remains committed to its fundamental objective of fostering sustainable development and growth at the “dirty end” of the extractives value chain and in upstream mine development, operations, and closure activities. That core value of the CSM initiative is deeply important for developing countries rich in mineral resources, especially as these nations navigate the evolving challenges and prospects brought about by the world’s accelerating transition to both a low-carbon economy and the global surge in mineral demand.

CSM’s new framework now features two principal pillars—decarbonization and the supply of critical minerals.

PILLAR 1 Decarbonization

This pillar aims to minimize the carbon footprint of mining operations while enhancing the resilience and adaptation of host communities, ecosystems, and landscapes.

It promotes the adoption of renewable energy, improved energy efficiency, and innovative solutions such as afforestation and carbon capture. Additionally, it focuses on ecological and community resilience, advocating for nature-based solutions and resilient infrastructure to create a climate-adaptive mining sector that benefits both the environment and local communities. This pillar is about crafting holistic roadmaps that guide national and regional policies, strategies for emissions reduction, and voluntary decarbonization. It emphasizes the importance of regulatory compliance and transparent reporting in reducing greenhouse gas emissions

PILLAR 2

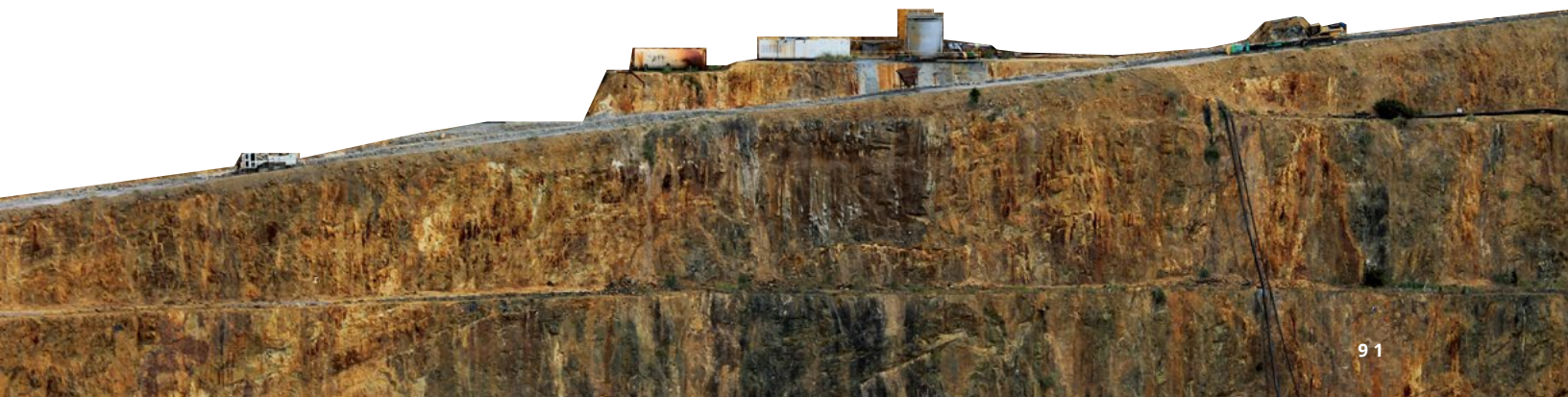
Supply of critical minerals

This pillar is dedicated to enhancing capabilities of mineral-rich developing countries for responsible production.

It aims to empower governments and mining companies to manage natural resources effectively, attract investments, and ensure that the rising demand for critical minerals achieves equitable economic benefits and sustainable development. Efforts under this pillar include de-risking investments by improving regulatory frameworks, strengthening institutional governance, and ensuring adherence to high environmental and social performance standards. It also supports better access to comprehensive geological data and advocates for streamlined licensing and efficient permitting processes.

To diversify mineral sourcing, this pillar explores opportunities for circularity, such as recycling, tailings retreatment, and urban mining.

The retooled CSM framework will also be more closely integrated with other EGPS-funded activities. The CSM program is now one of the three windows of EGPS-3, the other two being the Resilient and Inclusive Supply-Chain Enhancement Partnership (RISE) and Artisanal and Small-Scale Mining (ASM). See the chapter “Implementing EGPS-3” for more details on how EGPS-3 is getting underway.



HIGHLIGHT



Helping Africa capture the benefits of its energy transition minerals

Demand for the minerals and metals required for the energy transition is growing exponentially, creating challenges for governments trying to make sure their countries benefit from the extraction, processing, and equitable distribution of these critical resources. The World Bank—including the International Finance Corporation (IFC) and the Multilateral Investment Guarantee Agency (MIGA)—alongside other international and regional partners³ in the EGPS Trust Fund, are helping countries in Eastern and Southern Africa leverage their endowments for inclusive, sustainable, and conflict-free economic transformation.

The first phase began in June 2022 with a grant of \$1 million for work with participating countries to:

- **Conduct regional analytics** for the development of a value chain for energy transition minerals and metals, including solutions to shared regional challenges such as trade, transportation, energy, and skills development.⁴
- **Prepare country-level roadmaps** to evaluate gaps constraining the

scale-up of mineral output and industrial diversification and to propose prioritized interventions (i.e., technical advice and investments) to unlock economic potential.

- **Create a platform** for facilitating multi-stakeholder coordination to enhance the value chain for energy transition minerals. The platform includes events and workshops to align frameworks for cooperation on regional action and investment and to align investors, financial institutions, and countries.

Presently, the extraction and processing of minerals needed for the energy transition are highly concentrated geographically, and access to supply is a focus of energy security concerns and rising geopolitical tensions. Accelerating demand offers Eastern and Southern Africa an opportunity to simultaneously (i) spur economic development and industrial diversification, (ii) decarbonize its economies, and (iii) safeguard the resilience of global supply.

If done correctly, development of the value chain for energy transition minerals can anchor infrastructure investment to improve transport corridors for increased trade flows, electrify energy-impooverished rural areas with renewable energy, underpin skills development, and support industrial diversification into value-added manufacturing.

³ Collaboration with the African Development Bank, the African Union (African Minerals Development Centre), and the EU (Africa MaVal) is ongoing.

⁴ The initial group of countries considered in the regional roadmap include Angola, Botswana, Burundi, the Democratic Republic of Congo, Madagascar, Malawi, Mozambique, Namibia, South Africa, Tanzania, Zambia, and Zimbabwe.

HIGHLIGHT



Failure to act on this agenda could pass over a once-in-a-generation development opportunity, while increasing tensions and fueling regional insecurity, particularly in relation to artisanally mined minerals and metals and their value chains.

Positioning East Africa to Benefit from the Global Energy Transition Project opened November 2023. The project began with a regional analysis that extended to:

- Geospatial and inter-temporal assessments at the asset level under two different scenarios to generate a view of potential output, value addition, and demand for inputs such as skills, energy, and transportation. An initial model focused on Zambia will expand to other parts of Eastern and Southern Africa.
- The potential for regional participation in mineral value chains, including input-output mapping for mineral commodities and manufacturing products, and competitive benchmarking of regional production.
- Understanding the vulnerability of mineral-rich regions to violent conflict and human rights abuses, including identification of interventions to mitigate adverse social impacts from resource development.

Country-level roadmap projects are underway for Zambia, the Democratic Republic of Congo, Malawi, and Burundi (see next section).

Preparations are also underway for the Eastern and Southern Africa Multi-Stakeholder Coordination Platform. The World Bank team will develop a multi-year strategic engagement plan in Africa in the coming months. This activity will use the World Bank's convening power to encourage collaboration among governments, investors, multilateral and bilateral development partners, civil society groups, and regional and international organizations to facilitate development of value chains in energy transition mineral at scale and local value-added opportunities.

BOX 3**IMPEDIMENTS TO MORE EFFECTIVE NATIONAL CONTROL OF MINERALS CRITICAL TO THE ENERGY TRANSITION**

- Uncoordinated efforts across development partners
- Atrophy of publicly available geoscience
- Problematic integrity of mining cadasters
- Uncertainty around mineral output
- Unregulated informal small-scale mining
- Electricity reliability and cost
- Regulatory stability/predictability
- Interministerial/departmental coordination
- Procurement priorities and processes
- Regulatory readiness

CSM country and subregional roadmaps

Country and subregional roadmaps are one of the CSM initiative's most important analytical tools. These roadmaps provide a framework for policy analysis, capacity assessment, and planning. They also guide governments in prioritizing and identifying financing opportunities and engaging stakeholders to pursue sustainability, decarbonization, and resilience. With the aid of the roadmaps, countries can develop strategies for decarbonization and climate resilience that align with their specific circumstances. The status of CSM roadmaps in several regions is discussed below, with an emphasis on intermediate outcomes.

AFRICA

Western and Central Africa region

Mauritania received a draft roadmap for review by government authorities in June 2024. The recommendations focus on three policy objectives: decarbonizing the mining sector, exploiting market opportunities through critical mineral development and

beneficiation,⁵ and ensuring environmental compliance. Additional considerations include innovation, gender, and skills development; artisanal and small-scale gold mining; and mine site rehabilitation.

This CSM roadmap is directly connected to a World Bank lending project: Development of Energy Resources and Mining Sector Support Phase 1 (DREAM). DREAM has an estimated budget of \$100 million. Over its 10-year timeline it will enable the production of green hydrogen, support the energy transition, and enhance the competitiveness of Mauritania's mineral exports by integrating renewable energy sources into the mining and processing industry. The project aligns with IFC's preparations for investments in expanding Mauritania's iron mining sector.

Eastern and Southern Africa region

Significant progress has been made on the country-level roadmaps for Burundi, the Democratic Republic of Congo, Madagascar, Malawi, and Zambia. These countries were included in the first phase of roadmap development in response to their governments' requests for support in mineral development, their substantial mineral potential (notably for copper, cobalt, nickel, and graphite), and infrastructure challenges

⁵ Beneficiation is the process of improving the chemical or physical properties of raw materials, such as ores, to produce a more finished product. It can also refer to the process of separating minerals from waste based on their physical properties.

(particularly in energy and transport) that hinder new and expanded mining and value addition.

In the **Democratic Republic of Congo**, the Grand Inga Hydropower Project is aimed at harnessing the hydroelectric potential of the Congo River. The program is structured in two main stages.

The initial stage focuses on preparatory activities, including feasibility studies, environmental and social assessments, and stakeholder consultations. This stage is crucial for laying the groundwork for the second stage, which involves the construction and operationalization of the hydroelectric infrastructure. The mining sector and its value chains play a key part in the bankability of Inga, given their energy intensity.

This initiative is expected to enhance the Democratic Republic of Congo's capacity to manage and develop its vast mineral resources.

In **Madagascar**, discussions with the government are ongoing in the context of its ambitious sector reform. The CSM roadmap aims to improve understanding of the country's mineral potential, analyze mineral value chains, and develop a strategic roadmap for the development of critical

minerals in Madagascar. Priority activities include cataloging strategic mineral deposits, performing in-depth analyses of selected minerals (nickel, cobalt, graphite, and rare earth minerals), and offering recommendations for in-country value addition.

The activity will also address relevant regulatory capacity by enhancing the Ministry of Mines' capabilities in oversight and regulation. This effort will include developing specifications for research and mining permits, crafting recommendations for social funds, and sharing best practices for managing environmental and social impacts.

The activity will also focus on transparency and capacity building through the Extractive Industries Transparency Initiative (EITI). This endeavor will strengthen the capacity of the national EITI coordinators and their team, mainstream EITI data collection and disclosure, support local dialogue on mining with capacity building and knowledge sharing, and engage stakeholders through workshops and media coverage.

Photo 10. *Zambia CSM workshops, February 2024*



In **Zambia**, missions were conducted in February and July 2024. In workshops, stakeholders gathered to validate information, define requirements, solve problems, generate ideas, and refine recommendations (photo

10). These efforts aim to address critical infrastructure and regulatory challenges in the country for the larger purpose of enhancing the mining sector's efficiency and growth.

CENTRAL ASIA

In July 2024, a mission visited Uzbekistan and Kazakhstan. Activities to develop the CSM roadmaps for both countries, as well as the larger Central Asian region, began in the third quarter of 2024.

In **Uzbekistan**, the roadmap is expected to provide recommendations on several topics: defining the criticality of various minerals at the country level; assessing mineral endowments in terms of reserves, historical production, and market trends; and evaluating the potential for in-country value addition and integration into global supply chains, particularly for lithium, rare earth elements, and graphite. The roadmap is expected to include pathways for standardized reporting accepted by international markets, milestones for decarbonization based on past and future GHG emissions, flagging of legal and regulatory framework gaps, and establishment of sector-specific targets and pathways.

To support the government's immediate efforts and strengthen country dialogue, technical assistance will focus on options to digitize the state geological archives, establish a national geodatabase, and offer training to enhance geodata management skills. This effort may also include advice on modernizing the mining cadaster system to ensure transparency in bidding processes and defining priority areas for public investment in geology and exploration.

In **Kazakhstan**, an immediate focus is the introduction of a mining royalty. The effort to devise a modernized mining royalty system will include reviews of government plans accompanied by training and modeling of tax policy scenarios. Additional areas of focus may include management of mining titles and assessment of the potential for undiscovered mineral resources using an approach developed by the United States Geological Survey.

For **Tajikistan** and the **Kyrgyz Republic**, activities may be developed based on country demand. At a minimum, the project will include workshops or events to raise awareness and share international experience on environmental, social, and governance practices, including mine closures. Capacity building may extend to labor rights, community engagement, health and safety standards, and local content.

SOUTH AMERICA

Significant progress has been made on the critical minerals roadmap for **Peru**, particularly in the development of a new, integrated permitting system for mining (Ventanilla Unica Digital Minera), and the establishment of a comprehensive geological knowledge base.

The integrated permitting system will streamline procedures by creating a single point of contact for the permitting process, making it more efficient and user-friendly. The procurement of services and systems necessary to establish and operate the integrated permitting system is underway.

The geological knowledge base will chart a strategic outline of priority areas across Peru, identifying regions with high potential for critical mineral resources. This will be achieved through an innovative methodology that explores the genesis of ore deposits containing critical minerals and their connection to broader geological and tectonic processes. Pilot projects have already begun, with geologists exploring lithium deposits.

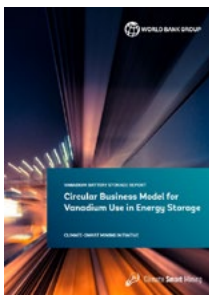
Furthermore, the roadmap seeks to establish clear and investor-friendly policies for the critical minerals sector, ensuring that Peru remains an attractive destination for investment. Emphasizing sustainable development is another key component to ensure that mining activities are conducted in an environmentally responsible manner, one that balances economic growth and ecological preservation.

Dialogue with relevant government stakeholders is also well advanced. Several missions have been conducted, solidifying collaborative efforts and aligning objectives with those of the Peruvian government.

Achievements— Knowledge products, tools and guidelines, partnerships

Beyond the roadmaps, the CSM initiative continues to gain visibility through global knowledge products, strategic partnerships, and outreach. Listed below are the projects carried out during FY24.

CSM KNOWLEDGE PRODUCTS AND PUBLICATIONS



[Circular Business Model for Vanadium Use in Energy Storage](#). Vanadium redox flow batteries (VRFBs) are becoming increasingly significant in the decarbonization of power systems owing to

their unique attributes as a grid-scale energy storage solution (long duration, modularity, and site independence). While the report does not delve into the technological advancements or energy-specific applications of VRFBs, it does underscore their economic and climate sustainability benefits. Additionally, it discusses how innovative business models, particularly leasing, can overcome the challenge of high initial costs and promote broader adoption. The leasing model is presented as one of several feasible strategies to facilitate the deployment of VRFBs in the energy storage market.



[Building Climate Resilience in the Mining Sector](#), prepared in 2024, guides mining companies in strengthening climate resilience amid increasing global demand for critical minerals and

metals essential for a low-carbon economy. It highlights physical climate risks such as flooding, rise in sea levels, drought, extreme weather events, and heat, which are expected to become more frequent and intense, posing significant challenges to mining operations, frontline communities, and value chains. The report underscores the need for mining companies to integrate climate considerations into their operations in a manner that is timely and context-specific, while considering the social, economic, and ecological context of host communities.

The report also provides a framework for climate risk assessment, suggesting actions that can be integrated into enterprise risk management and offering building blocks for on-site climate resilience. The financial relevance of climate-related risks is emphasized, as well as the importance of comprehensive planning, preparation, and investment to mitigate these impacts. The report offers information that companies can use to tailor approaches to climate risk and adaptation across their operations and value chains.

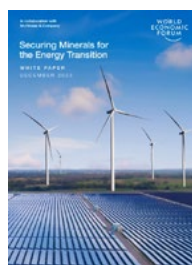
TOOLS AND GUIDELINES

The Mining Sector Diagnostic (MSD) is a comprehensive tool developed by the World Bank for evaluating the status and potential opportunities of a country's mining sector. Widely utilized by the extractives team at the World Bank, the MSD has proven to be a valuable resource. However, it was developed before the current emphasis on climate change and thus lacks content and functionality to assess government policies and actions in the critical area of climate-smart mining.

A CSM module was developed in FY24 to address this gap and strengthen the sustainability aspects of the MSD by integrating a focus on climate change. It will soon be rolled out as a pilot in selected countries.

Recognizing that measures taken by governments to reduce and absorb greenhouse gases, adapt to climate change, and seize market and developmental opportunities often take years to manifest, the new CSM module focuses on long-term impacts of the extractives sector on GHG emissions, improved resilience, and market opportunities.

PARTNERSHIPS



The **CSM initiative** is a member of the [Securing Minerals for the Energy Transition](#) (SMET) initiative of the World Economic Forum, which addresses the global supply-demand imbalance of critical materials essential for achieving climate goals.

In FY23, SMET identified and implemented collaborative risk management solutions, published a [white paper](#), and launched a collaborative platform. Through FY24, SMET focused on identifying barriers and enablers for critical material supply chains, emphasizing multi-stakeholder collaboration, innovation, investment, and policy as key enablers. Findings were published in another white paper, [Securing Minerals for the Energy Transition: Unlocking the Value Chain through Policy, Investment and Innovation](#), published in September 2024.





Advancing Gender Equality in the Extractives Sector

EGPS remains committed to promoting gender equality in the extractives sector. Since 2017, its grants have supported projects that contribute to the achievement of SDG 5 (gender equality). In 2024, EGPS helped governments develop and adopt gender-responsive policies and legislation, while also promoting women's leadership and gender equality in the sector.

Policy and legal frameworks continue to hold back women's participation in mining. The Bank's 2023 State of the Artisanal and Small-Scale Mining Sector showed that more than two-thirds of mining codes that regulate the management and production of minerals, as well as 80 percent of laws concerning property rights, do not adequately support women's access and control over resources. The result is that women face numerous obstacles in the mining sector. More needs to be done to ensure gender-inclusive mining laws.

Overall, 20 EGPS-funded activities have included gender mainstreaming actions in their design and implementation. In FY24, EGPS-funded activities produced five pieces of knowledge work focused specifically on gender equality in the mining sector.

A new project on **Strengthening Women in Mining Organizations' Capacity, Voice, and Agency** delivers training modules to women-in-mining organizations around the world (at least 50 organizations in FY24). These training courses are designed to address institutional constraints and build the internal capacity of such organizations.

The **MSPI for Artisanal and Small-Scale Gold Mining (ASGM)** has a mandate to improve the capacity of state and nonstate actors in the region to manage mineral resources exploited by ASM methods in a transparent, sustainable, and gender-inclusive manner.

In Southeast Asia, two projects—the **Just Coal Transition (JCT) Knowledge Platform and Just Transition Support to Indonesia**—featured mechanisms for improving women's participation in decision-making in the transition from coal. A study entitled "Laying the Foundation for a Socially Sustainable Just Transition," produced as part of the JCT Knowledge Platform, set out conditions for ensuring women's leadership in the context of a just coal transition. Meanwhile, in Indonesia, EGPS funds supported the mapping of entry points for women's climate leadership and leveraging gender-sensitive climate financing to improve gender equality in the energy transition process.

Achieving Sustainable and Inclusive Artisanal and Small-Scale Mining (ASM): A Renewed Framework for World Bank Engagement pointed the World Bank's new ASM support framework toward a strong commitment to gender equality, and also included a deep dive into women and technology in the sector. In parallel, *2023 State of the Artisanal and Small-Scale Mining Sector* focused on the role of ASM in advancing gender equality.

EGPS provided support to civil society organizations for **revising the EITI Standard** in 2023 to promote more diverse participation in multi-stakeholder groups, gender-sensitive data disclosures, and outreach and dissemination to improve data accessibility.

Despite these steps, the extractives sector still has a wide gender gap to close. Disparities between women and men persist at all levels of leadership, in economic opportunities, and in the enjoyment of the socioeconomic benefits the sector provides. Women's share of employment in industrial mining is persistently low across the world, and women typically earn on average 40 percent less than their male counterparts. Further, women's participation in decision-making is minimal. Data shows that female representation on the boards of the top 500 global mining companies is just 5 percent, the lowest share of women on boards of any sector in the world. In the ASM sector, women remain in jobs that are paid and valued less than the jobs men fill.

While women-in-mining organizations have played a critical role in promoting women's advancement, these organizations remain underfunded, according to *Impactful Women: Examining Opportunities and Constraints for Women in Mining Organizations Worldwide*, a study jointly conducted by International Women in Mining (IWIM) and the World Bank. In this context, EGPS will continue to provide support for projects that focus on promoting gender equality and advancing the interests of women in extractives.





Lessons Learned

Results and impact

The Extractives Global Programmatic Support program (EGPS) is committed to measuring the results and impact of its work. Tracking results makes it possible to measure progress and hold the program accountable; impact represents the enduring change that the program seeks to bring about in the extractives sector. By delivering both, EGPS contributes to the sustainable management of natural resources, the well-being of communities, and the global fight against climate change. In so doing, EGPS plays a pivotal role in shaping a more equitable and sustainable future for resource-rich countries and the world at large.

The mid-term review of the EGPS's second phase (EGPS-2) recommended a reassessment of the program's results-based framework to ensure that EGPS is effective and aligned with changing circumstances. The indicators yielded by the mid-term review have provided valuable insights into the outputs and outcomes to be achieved by the Umbrella Trust Fund. However, they led to an underestimation of the number of knowledge products required. While the program aimed to generate a certain number of knowledge products, the actual demand and the need for information and research under EGPS-2 exceeded expectations.

The mid-term review also found that indicators were not capturing outcomes accurately. It found that the results framework was output oriented and did not effectively track *outcomes* or impact. The mid-term review also suggested that monitoring EGPS results by component was complicated and could yield confusing results.

In the early months of FY24, the EGPS secretariat undertook a comprehensive review and analysis of the results achieved against the component objectives, indicators, and targets. Based on that analysis and stakeholder input, the secretariat proposed additional qualitative and quantitative reporting of outcome indicators, particularly for analytical and advisory services.

Going forward, crucial factors to report on for EGPS-2 will include policy developments, institutional strengthening of civil society organizations (CSOs), improvements to national datasets to integrate gender-disaggregated information, and facilitated investment. To this point:

- Policy developments shape the regulation and governance of the extractives sector. Follow-up on policy developments will highlight the progress made in creating an enabling environment for sustainable and responsible extractives activities. Strengthening of CSOs is essential for promoting transparency, accountability, and citizen engagement in the sector.

- Reporting on the strengthening of CSOs showcases the efforts to empower civil society to participate in decision-making processes. More follow-up on CSOs' capacity to engage would improve the social and environmental performance of the extractives sector, expand community benefits, and increase the formalization of production from artisanal and small-scale mining, with an emphasis on better social and environmental performance.
- National datasets must be improved to integrate gender-disaggregated data so that the gender dimensions of the extractives sector can be understood.
- Facilitated investment is a key outcome to report on since it signifies the successful mobilization of financial resources for extractives projects. Reporting on facilitated investment showcases the attractiveness of the sector to investors and the potential for economic growth and development.



Through additional qualitative reporting on these factors, EGPS-2 can provide a more comprehensive and holistic assessment of its impact on policy, civil society engagement, gender equality, and investment in the extractives sector. Stakeholders need this information to understand the progress made and identify areas for further improvement and support.

EGPS-2

The EGPS-2 program has offered critical insights and lessons throughout its implementation.

FLEXIBILITY IN APPROACH. Flexibility is crucial to respond to unforeseen needs, government changes, and political instability. An agile approach to emerging needs enables EGPS to effectively mitigate challenges by adjusting timelines and making changes to grant designs.

STRONG COMMITMENT FROM AUTHORITIES. The commitment of government counterparts, along with the designation of points of contact, has been pivotal for progress. Managing the interdependencies among different government departments presents both challenges and opportunities. Sustained harmonious and efficient project execution, including synchronization of EGPS grant timelines with government processes, requires robust communication and collaboration mechanisms. Anticipating and addressing bureaucratic hurdles early in the grant life cycle is vital.

Proactive measures to identify and address obstacles in government environments have helped EGPS-2 maintain the efficiency and momentum of its grants.

MULTI-STAKEHOLDER COLLABORATION.

EGPS-2 grants aim to engage key stakeholders from the outset. Engagement fosters continued support and clear guidance over the life of the project. Collaboration among governments, civil society, and private sector stakeholders increases transparency and improves governance.

RECIPIENT-EXECUTED AND BANK-EXECUTED GRANTS.

Recipient-executed grants promote local ownership, facilitate capacity building, and align project outcomes with national systems, increasing sustainability. However, they are often delayed by bureaucratic hurdles, procurement challenges, and limited capacity among recipients, particularly in low-income or fragile contexts. To mitigate these risks, EGPS grants support close monitoring and capacity-building support.

Bank-executed grants offer greater speed and control, enabling rapid project implementation, as well as effective risk management, particularly in contexts of high political or institutional risk. While this approach ensures compliance and swift delivery, it may limit the recipients' opportunities to build long-term capacity and may reduce local ownership.

An effective strategy combines both approaches—starting with Bank execution of pilot approaches and risk management measures, then transitioning to recipient execution as local capacity strengthens. This phased approach ensures quick impact and supports sustainable outcomes by gradually shifting responsibility and ownership to recipients, thereby fostering long-term development and resilience.

FOCUS ON CAPACITY BUILDING. Lower-income countries have significant capacity gaps, compounded by fragility and conflict. These challenges affect the quality of reports and other documents that must meet World Bank standards. Sometimes capacity gaps lead to delays or limit EGPS's ability to support countries in urgent need. Tailored training programs have demonstrated the importance of capacity building in improving extractive governance. Strengthening governance structures through community and civil society engagement has proven effective.

GENDER EQUALITY. EGPS's focus on gender equality highlights the need to continuously mainstream gender considerations in grants. The focus ensures that women are key participants and designers in the development of extractive resources and become and remain proactively and strongly engaged, for example, in capacity-building activities.

Strong stakeholder engagement in the repurposing of land formerly devoted to coal mining in Indonesia and Kosovo has resulted in a special emphasis on input from women in post-coal areas. All three of the newly trained operators of the Land Utilization Repurposing Application in FY24 are women.

Extractive Industries Transparency Initiative

CHAMPIONING THE INITIATIVE. The presence of champions within the government, CSOs, and industry has been crucial for sustaining efforts under EITI, despite political and personnel changes. Identifying and nurturing champions ensures the initiative's resilience and continuity.

MAKING IT SUSTAINABLE. Current and future grants aim to facilitate the transition to sustainability, ensuring financial independence for EITI measures and reducing reliance on external funding. Digital systems, such as Argentina's mining information system, also contribute to long-term sustainability, as well as transparency and efficiency. As such, agreement on data disclosure protocols is vital. Formalizing these agreements is essential for consistent and sustained EITI implementation.



**KNOWLEDGE MANAGEMENT AND CONTINUITY.**

Frequent leadership and technical staff changes necessitate robust knowledge management systems to facilitate smooth transitions and continuity in EITI's implementation. Proper knowledge transfer mechanisms are crucial for maintaining program momentum. The implementation process for grants demonstrates that delays follow from staff turnover and capacity constraints. Well-staffed project implementation units are vital for EITI operations to be effective. Adequate resources to close capacity gaps are crucial for future projects.

BEYOND TRANSPARENCY: ACCOUNTABILITY AND ENGAGEMENT.

Transparency alone is not sufficient for accountability or impact. Active stakeholder engagement and improved data usage have demonstrated transparency's benefits and fostered policy dialogue to enhance governance.



Implementing EGPS-3

EGPS-3 was developed in response to a changing global landscape and based on insights from the 2023 mid-term review of EGPS-2, which highlighted areas for improvement in efficiency and effectiveness. Building on the lessons learned from EGPS-2, EGPS-3 addresses shifting global priorities, including the growing importance of minerals and metals in the energy transition and evolving geopolitical dynamics.

The EGPS Umbrella Trust Fund was redesigned in FY24 to reflect the lessons learned from EGPS-2 while adapting to evolving global priorities. EGPS-3 supports the clean energy transition by aligning with the World Bank Group's climate commitments. It emphasizes the sustainable production of critical minerals, mid- and downstream processing, and the inclusion of artisanal and small-scale mining (ASM) as a key component of its agenda.

The energy transition has placed critical minerals and metals needed for green technologies at the forefront of global demand. This shift presents both challenges and opportunities for developing countries. EGPS-3 is designed to help resource-rich nations leverage their mineral wealth to strengthen their position in global value chains, capture a larger share of the critical minerals market, and foster economic growth. By enabling these countries to meet the global demand sustainably and inclusively, EGPS-3 supports job creation and shared prosperity.

A key innovation of EGPS-3 is the introduction of large regional block grants, which increase efficiency and inclusivity by streamlining funding processes and fostering regional collaboration. These grants make timely and effective support to client countries and initiatives possible. By integrating these advancements, EGPS-3 is well positioned to address emerging opportunities in the critical

minerals sector while promoting resilience, inclusivity, and long-term development in resource-rich countries.

Communications plan

The implementation of EGPS-3's knowledge and partnership activities will be supported by an enhanced Communications and Visibility Plan, launched in FY24. The plan employs a ladder approach to achieve EGPS's communications goals and strengthen stakeholder engagement. In FY25, the plan will prioritize targeted branding and messaging to highlight EGPS's role in helping low- and middle-income countries benefit from growing demand, diversify supply chains, and promote ASM.

Key initiatives will include revamping the EGPS website; launching a biannual newsletter; distributing promotional material (including a brochure, videos, and an annual highlights report); and expanding social media outreach. Additional efforts will focus on hosting events, leveraging internal World Bank channels, and amplifying EGPS's presence in public and private forums. Media engagement and external outreach will be scaled up through blogs, feature stories, podcasts, partner

interviews, and the World Bank Energy and Extractives LinkedIn platform. These strategies aim to increase EGPS's visibility, attract new partners, and expand the program's influence to maximize its impact.

Long-term vision

The long-term vision for EGPS-3 focuses on building sustainable and inclusive critical mineral value chains, thus enabling low- and middle-income countries to fully benefit from their mineral wealth while supporting global clean energy transitions. Over the coming years, EGPS-3 aims to deliver a sequence of activities to achieve intermediate outcomes that pave the way for broader program objectives.

In emerging markets with potential for sustainable critical mineral production, the program will assist regions and countries in developing road maps for the supply of critical minerals. These road maps will identify opportunities for sustainable investment,

community benefits, and mid- and downstream economic opportunities. In more established markets with significant critical mineral mining infrastructure, EGPS-3 will provide technical assistance to facilitate mid- and downstream development, with a focus on infrastructure, labor, and the skills required to expand local and regional value chains.

To achieve this vision, EGPS-3 will coordinate closely with the World Bank Group's investment partners while engaging global, regional, and national investment actors, which include multilateral development banks, regional development finance institutions, state actors, and private sector stakeholders along the value chain—from mining companies to end users such as automobile and battery manufacturers. By fostering these partnerships, EGPS-3 seeks to align resources, expertise, and investments to create resilient, sustainable, and equitable growth in critical mineral markets globally.

EGPS-3 and its theory of change

The EGPS-3 theory of change (figure 21) demonstrates how EGPS-3 aligns with global priorities to drive sustainable development in resource-rich countries. By leveraging the demand for critical minerals essential for the clean energy transition, EGPS-3 expands its scope to mineral value chains to achieve sustainable, inclusive growth. Its cross-cutting themes such as gender equality, stakeholder engagement, and environmental stewardship are designed to deliver measurable outcomes aligned with the SDGs.

As shown in the figure, EGPS-3 has three components.

ARTISANAL AND SMALL-SCALE MINING.

With the advent of EGPS-3, ASM is now a core component of EGPS. Over the past five decades, ASM production and employment have grown at an exponential rate. Today, ASM accounts for 20 percent of global gold production and upwards of 80 percent of gemstones. Some 45 million people, half of them women, are directly engaged in the sector in more than 80 countries, with a further 225 million people indirectly employed across the value chain, many of them working under precarious conditions.

Drawing on five decades of support for ASM, the World Bank's updated ASM framework emphasizes ways to formalize the sector so as to reduce poverty, diversify rural livelihoods, and increase domestic revenue mobilization.

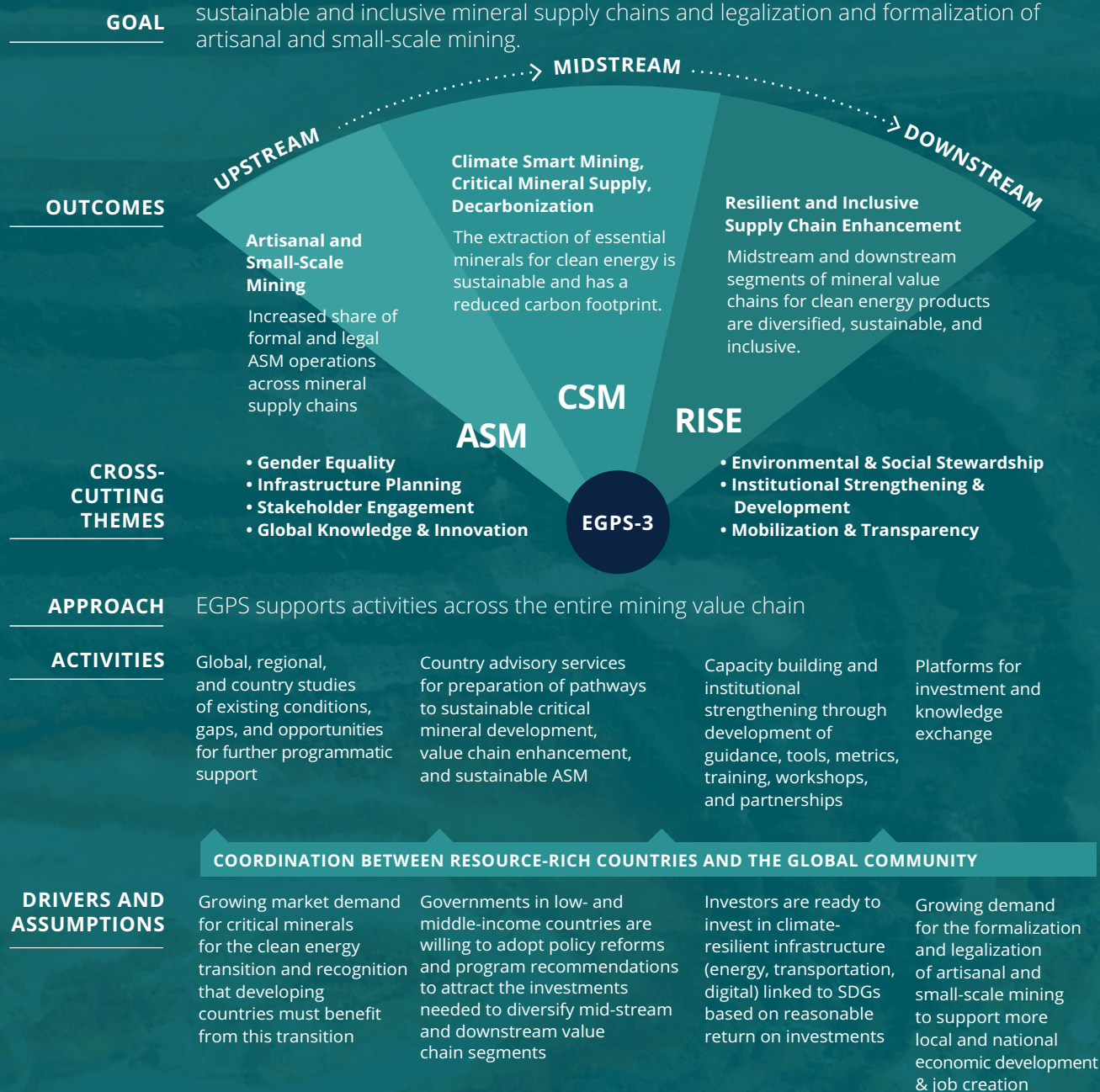
CLIMATE-SMART MINING. EGPS-2 recognized the growing role of minerals and metals in a low-carbon future, consistent with the Paris Agreement and the global energy transition. EGPS-3 will build on that groundwork. Its revamped CSM window will focus on critical mineral supply for the energy transition and decarbonization of the mining sector, all while adhering to high environmental, social, and governance standards.

RESILIENT AND INCLUSIVE SUPPLY-CHAIN ENHANCEMENT. The RISE partnership develops the midstream and downstream segments of mineral value chains to ensure diversified, sustainable, and inclusive pathways for clean energy products.

Figure 21.

EGPS-3 Theory of Change

Low- and middle-income countries benefit from the demand for critical minerals required for the clean energy transition while contributing to the diversification of sustainable and inclusive mineral supply chains and legalization and formalization of artisanal and small-scale mining.





EGPS Communications and Knowledge

FY24 was a pivotal year for EGPS. The transition from EGPS-2 to EGPS-3 was accompanied by a redoubling of communication efforts to support operations, partnerships, and stakeholder engagement.

Over the year, donors carefully considered the EGPS-3 concept and the embedded RISE initiative. EGPS trust fund manager Sven Renner presented an overview of both at the EGPS Partnership Council meeting in February 2024. The EGPS team also prepared the EGPS-3 results framework for the June meeting of the council.

The plan was presented to the EGPS Partnership Council in Geneva in June 2024. It introduced a tiered approach to achieving EGPS's communication goals and increasing stakeholder engagement, and outlined strategies to boost EGPS-3's visibility, highlight project impacts, foster partnerships, and share insights. All were part of a broader branding and action plan for the World Bank Extractives Global Unit, one aimed at promoting discussions on extractives-led development.

To support rebranding, a consultant was engaged in FY24 to ensure a unified look for EGPS and its associated programs. The consultant developed key communication materials, including a PowerPoint template, banners for the newsletter and an external website, a brochure, and a technical report template. Graphic design elements, such as layouts and electronic files for both print and web use, were also developed to communicate the unit's mission, vision, and impact to stakeholders.

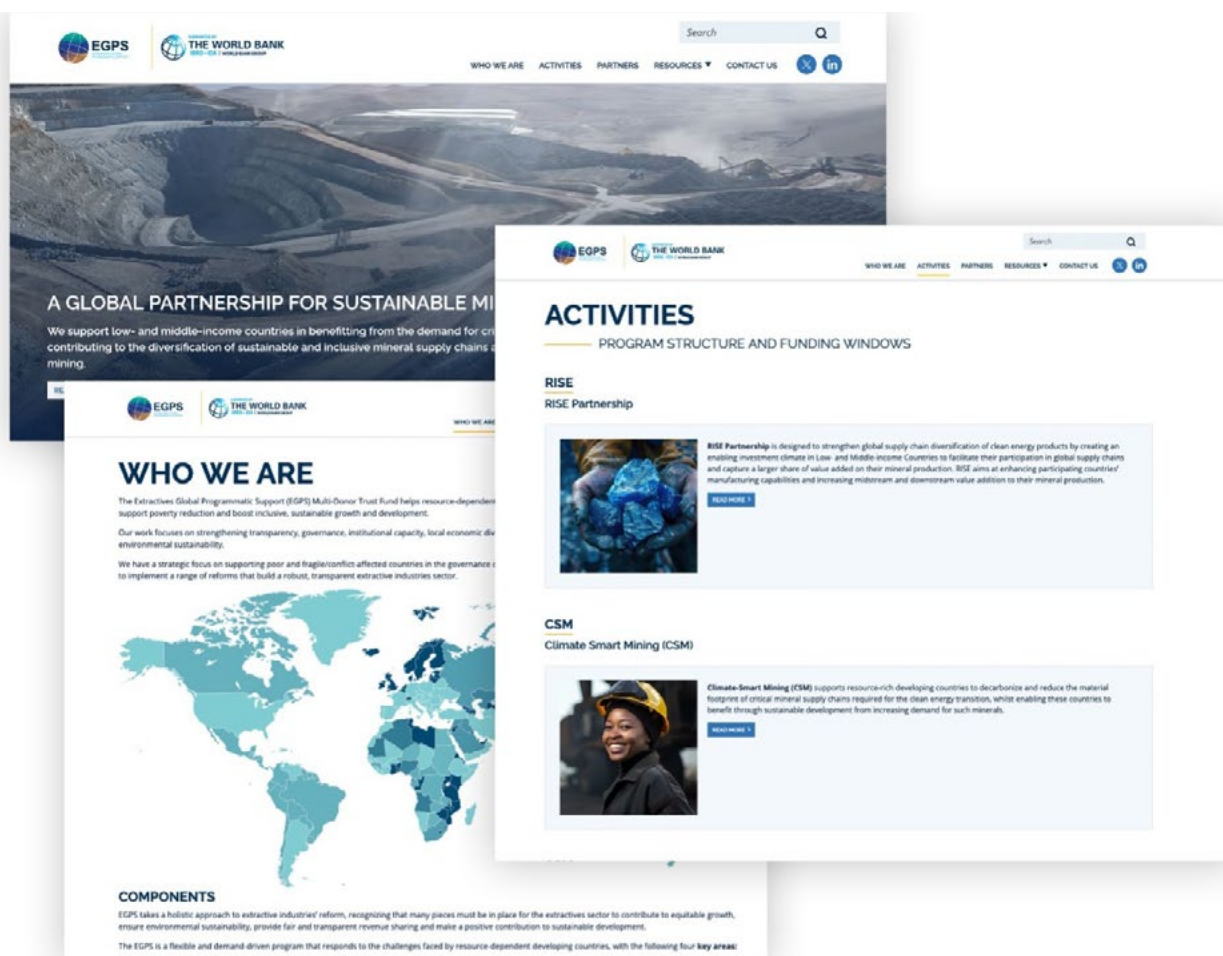
Additionally, a mining knowledge hub was created for use by World Bank staff, with plans to expand its access to external audiences. The hub, which includes the Mining Advisory Services and Analytics (ASA) Dashboard and Mining Report Library, provides a repository of mining knowledge projects undertaken since 2004. It serves as a resource to showcase examples, streamline project preparation, and avoid duplication when proposing new ASAs.

Some of the many events and activities throughout the year are described below.

EGPS's new website

EGPS expanded its external web presence, showcasing examples of extractives development and providing access to data, reports, video interviews, and other resources (figure 22). Digital traffic over FY24 reached 3,279 page views and the website attracted 2,147 unique visitors.

Figure 22. *EGPS's web presence*



Workshops, meetings, and study tours

STAKEHOLDER MEETING FOR THE JUST COAL TRANSITION PLATFORM.

In November, 2023, an invitation-only meeting was held in the World Bank's Singapore office. Co-organized by the World Bank and the Southeast Asia Energy Transition Partnership, the meeting focused on shaping a knowledge platform for a just coal transition. Development partners attending the meeting included the Powering Past Coal Alliance; Asian Development Bank; Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH; Agence Française de Développement; the European Commission; and representatives from the governments of Australia, Canada, and the United Kingdom.

GREECE JUST TRANSITION STUDY TOUR.

In March 2024, a World Bank team led a delegation of 16 representatives from Bosnia and Herzegovina on a study tour of Greece's coal regions (photo 11). The Bank's Energy and Extractives Global Unit organized the study tour, which came in response to a request from the Bosnian government to learn from other countries transitioning away from coal.

Greece was selected due to its regional leadership of the just transition agenda.

The tour was a timely complement to project preparations for a World Bank lending operation entitled Pilot Approaches to a Just Transition in Select Coal Regions of Bosnia and Herzegovina.

Photo 11. *Bosnia and Herzegovina (BiH)-Greece Just Transition Study Tour*



ASEAN MINING VISION WORKSHOP.

In May 2023, the EGPS team participated as an observer in the ASEAN Minerals Development Workshop in Kuala Lumpur. The ASEAN secretariat and several member states expressed interest in receiving help from the Bank to develop a regional minerals development vision, the goal of which would be to make the region's mining sector more attractive to investors and, in turn, make the regional minerals supply chain more resilient. Interest was particularly high in obtaining the World Bank's support for:

- Conducting a mining sector diagnostic in each ASEAN member state to assess current policy and regulatory frameworks and the effectiveness of regulations in the mining sector
- Convening stakeholders in a future ASEAN knowledge exchange platform
- Strengthening the ASEAN mining and minerals information system, with a focus on regional development of the critical minerals value chain.

COP28: (RE)BUILDING MOMENTUM FOR A JUST TRANSITION.

In December 2023, the EGPS communications team and the World Bank's Social Inclusion unit co-organized an event in which experts took stock of current activities, opportunities, and strategies to advance a just energy transition. Panelists included an Indonesia-based clean energy think tank, a CSO operating in the Philippines (Aksyon Klima Pilipinas), and a global responsible investment firm (Alliance Bernstein). The event also presented the World Bank's approach to the just transition and highlighted three World Bank-supported initiatives: the Global Coal Transition Program, the SCALE-ETA, and the development of a Just Transition Taxonomy.

2024 MINING INDABA CONFERENCE.

The 2024 Investing in African Mining Indaba Conference opened in Cape Town on February 5 with a record 11,000 registered delegates from 126 countries.

EGPS led the World Bank Group's participation in the conference. Under the banner of "Embracing the power of positive disruption: A bold new future for African mining," the Bank team dialogued with industry frontrunners, investors, and government representatives about combining economic advancement with environmental stewardship and social development in a sustainable mining future. Key conversations revolved around the expansion of inclusive value chains; critical minerals for green energy; strengthening energy and transport infrastructure; meeting environmental, social, and governance challenges; promoting gender equality; and improving ASM practices.

Media coverage was heavy. On February 5, the World Bank's Global Director of Energy and Extractives, Demetrios Papathanasiou, was interviewed by the [Financial Times](#) about the revival of a giant African hydropower project. He said, "This is going to be a tremendous transformative process for Africa." On February 8, [CNBC Africa's](#) Fifi Peters spoke to Demetrios Papathanasiou on using African minerals to promote development in Africa.

Rachel Perks, a senior mining specialist at the World Bank and co-author of the report launched in Cape Town, told Zambia's on February 6 that "Women's health, working conditions, and safety have received scant attention due to the perception of the mining industry as male-dominated. It is critical to create an environment in which women artisanal and small-scale miners can be heard and enjoy their rights without discrimination." The next day, Ms. Perks published an opinion piece in [Business Day](#), where she wrote, "Women help provide materials for global technology, but at the cost of their health and safety."

On February 7, CNBC Africa's Fifi Peters spoke to Ms. Perks, for this [video](#) report. The following month, Ms. Perks [published her thoughts](#) on the topic on the World Bank's Sustainable Energy for All blog. She and colleague Tehreem Saifey Ford followed up on the same blog in June with an article entitled "[Breaking Barriers for Women in Mining](#)."

Lithium, cobalt, copper, and rare earth elements are critical ingredients for green technologies such as electric vehicle batteries and wind turbines. But "critical for whom?" asked World Bank mining expert Sven Renner during a panel discussion at the Cape Town conference. Renner was quoted in an article entitled "Africa's Critical Minerals Lay the Ground for Mutually Beneficial Partnerships

with Industrialized Nations" that appeared in Zambia's [Daily Maverick](#) on February 8.

At the conference, the World Bank launched the [State of the Artisanal and Small-Scale Mining Sector](#) report, which advocates for gender-focused legislation to improve mining codes to boost women's participation. The report also urges change in discriminatory property laws and land tenure agreements that hinder women's ability to own land and access mineral resources.

Other stories emerging from Mining Indaba include:

- February 2024: [Support needed for women in artisanal and small-scale mining.](#)
- February 2023: [African Mining Indaba: World Bank's Demetrios Papathanasiou on achieving sustainable mining in Africa.](#)

Photo 12. 2024 Mining Indaba Conference, February 2024



WORLD BANK EEX FORUM 2024. In May 2024, World Bank staff from around the world came together for Energy Forum 2024. The EGPS's panel on the energy transition was voted the second-best, thanks to Michael Stanley, Ph.D. (World Bank), Paula Uribe (Rio Tinto), Marcus Williams (MIGA), Eduardo Mencarini (McKinsey & Company), and Namrata Thapar (IFC).

Photo 13. World Bank EEX Forum 2024, May 2024



92ND ANNUAL CONFERENCE OF THE PROSPECTORS AND DEVELOPERS ASSOCIATION OF CANADA. The world's premier mineral exploration and mining convention was held in Toronto in March 2024. EGPS representatives engaged in sessions and dialogues with key stakeholders, advancing the EGPS's commitment to leveraging mining for sustainable economic growth.

Photo 14. 92nd Annual PDAC Conference, March 2024



14TH INTERNATIONAL MINING AND METALLURGY CONGRESS, ASTANA, KAZAKHSTAN, JUNE 2024.

With help from Andrei Mikhnev, the World Bank's resident representative in Kazakhstan, Remi Pelon presented key findings from the EGPS's flagship report, *World Bank Mining Sector Diagnostic: Implementing Reforms for Sustainable Benefits*. The EGPS looks forward to strengthening its collaboration with partners in Kazakhstan and elsewhere in Central Asia. Watch Remi's interview [here](#).

INITIATIVES IN ART AND CULTURE'S 14TH ANNUAL GOLD + DIAMOND CONFERENCE.

In July 2024, Rachel Perks, a senior mining specialist at the World Bank, participated in the [conference](#) in New York. In a session on ASM, Ms. Perks emphasized the importance of integrating environmental and social performance within ASM programs. She shared findings from an upcoming position paper on the topic, highlighting 50 years of efforts to improve environmental and social outcomes. She also stressed the need for strategic partnerships to achieve the Sustainable Development Goals for the benefit of artisanal and small-scale miners and their communities.

SUCCESSFUL LAUNCH OF THE RISE PARTNERSHIP AT THE 2023 WORLD BANK ANNUAL MEETINGS.

The RISE Partnership was successfully launched during the World Bank Group–IMF Annual Meetings in Marrakech in October 2023, under Japan's G7 presidency. The Partnership included financial commitments and contributions to the event. The World Bank Group developed the RISE concept in collaboration with a RISE Working Group consisting of G7 representatives and other interested donors, including Belgium, South Korea, Switzerland, and Norway. Access the press release at this link: [World Bank and Japan Sign Administration Arrangement on RISE to Boost Investments in Supply Chains of Clean Energy](#).

EGPS PARTNERSHIP COUNCIL MEETING.

In June 2024, the World Bank Extractives team and the EGPS Trust Fund held their Partnership Council Meeting in Geneva, welcoming new members and observers. The discussions focused on gender diversity, the role of developing countries in mineral value chains, and the importance of stable mineral supplies. The need for stronger commitments to support the energy transition emerged as a dominant theme.

Photo 15. *EGPS Partnership Council Meeting, June 2024*



BROWNFIELDS TO GREEN ENERGY. In May 2024, the Extractives Unit led the World Bank Land Conference entitled “Brownfields to Green Energy: How Land Repurposing Can Support Climate Action and a Just Transition.” In the session, participants discussed the rise in repurposing to meet the growing land demand from the energy transition. Reclaiming former mining lands can help alleviate this pressure. The Bank’s Extractives Global Unit developed the Land Utilization and Repurposing Application tool, known as the LURA tool, to aid decision-makers in repurposing brownfields for optimal new uses.



Photo 16. *World Bank Land Conference, May 2024*

EITI PEER LEARNING CONSULTATIONS.

In June 2024, the Extractives team hosted an EITI Implementation Peer Learning Event in Geneva, ahead of the meeting of the EITI board. At the event, 50 EITI national coordinators discussed readiness for the 2023 EITI Standard, the benefits of implementing EITI, key governance priorities, and challenges posed by the energy transition and green mineral value chains. Also highlighted was the need for greater civic space and community engagement through a process called Free, Prior, and Informed Consent.

Publications and blogs



ASM SECTOR REPORT: TACKLING GENDER INEQUALITY. EGPS's 2023 report on the state of ASM focuses for the first time on closing the global gender gap in the sector in pursuit of SDG 5.

Women face significant legal, social, and economic challenges, which are worsened by gender-blind mining laws. These issues limit women's access to resources and opportunities and jeopardize their safety and well-being.



JUST TRANSITION TAXONOMY REPORT. A just transition away from coal, the most carbon-intensive energy source, is essential for a clean energy future. While the transition requires more finance, the

financial sector lacks clear direction on just transition projects. To address this issue, the World Bank Treasury and Extractives Global Unit developed [*Just Transition Taxonomy*](#), a global framework listing 57 economic activities and meant to guide investments supporting a transition from coal that integrates social, economic, and environmental dimensions.

Videos and webinars

THE 2023 ASM SECTOR LAUNCH SERIES

In FY24 Delve hosted three virtual webinars to offer expert insights into the 2023 State of the Artisanal and Small-Scale Mining (ASM) Sector report on SDG5: Gender Equality. We heard from the report's primary authors and a global collection of case study contributors on each of the report's three key recommendations.

- [Advancing Social Protections for A Gender-inclusive Artisanal and Small-Scale Mining Sector](#) premiered on YouTube in March.
- [Safer Mines for Women: Tackling Gender-Specific Hazards in Mining](#) premiered on YouTube in March.
- [Rights and Resources: Fostering Gender Equality in Mining Legislation](#) premiered on YouTube in April.

MINING INDUSTRY OUTLOOK KEYNOTE AT PDAC 2024

Michael Stanley, the mining lead in the World Bank's Energy and Extractives Global Practice, delivered the [keynote address](#) at the PDAC Conference in March 2024.

[Bloomberg TV Mongolia](#) spoke to Stanley about Mongolia's mineral resources and the World Bank's role in fostering sustainable development through the mining sector. Watch the full interview to learn more about the sustainable development potential of Mongolia's mining sector and strategies. An English version of the interview is posted

Stanley also [discussed](#) the current state of the mining industry with Kitco News. He shared the economic challenges of the industry and the World Bank's efforts to address them and to promote sustainable mining practices. He also emphasized mining's crucial role in the clean energy transition.

Photo 17. EGPS representatives at key 2024 events



Michael Stanley speaks with Bloomberg TV Mongolia at PDAC 2024



Stanley is interviewed by Kitco News at PDAC 2024



Miki Hayakawa of Japan's Ministry of Finance speaks on EGPS-3 in June 2024



The World Bank's Robert Schlotterer at a meeting of the World Bank Extractives and EGPS Trust Fund in June 2024

MORE EXPERT PERSPECTIVES

In June 2024, Miki Hayakawa (left), Deputy Director of the International Bureau in Japan's Ministry of Finance, [described](#) how EGPS-3 aligns with Japan's critical mineral priorities and climate change goals.

Also in June, the World Bank Extractives and EGPS Trust Fund convened their Partnership Council Meeting in Geneva and welcomed new members and observers. Watch a [video](#) recap by Robert Schlotterer (left), Practice Manager, Energy and Extractives Global Practice, World Bank.

In March, Michael Stanley discussed crucial industry challenges with [S&P Global Market Intelligence](#). In the interview, he delved into the obstacles hindering the industry from reaching energy transition goals and the importance of economic reconciliation with Indigenous communities.

Press releases

The EGPS website has a News & Events section, with a complete collection of press releases, at: <https://www.worldbank.org/en/programs/egps/news-n-events>.

ABBREVIATIONS AND ACRONYMS

ASM	artisanal and small-scale mining
ATF	associated trust fund
CoP	community of practice
CSM	climate-smart mining
CSO	civil society organization
ECA	Europe and Central Asia (World Bank region)
EGPS	Extractives Global Programmatic Support
EITI	Extractive Industries Transparency Initiative
ELLED	extractives-led local economic diversification
FY	fiscal year
GDP	gross domestic product
GHG	greenhouse gas
IFC	International Finance Corporation
IMF	International Monetary Fund
IT	information technology
IWIM	International Women in Mining
KEITI	Kyrgyz Republic Extractive Industries Transparency Initiative
MIGA	Multilateral Investment Guarantee Agency
MSD	Mining Sector Diagnostic
MSPI	Multi-Stakeholder Partnership Initiative
SIMSa	Salta Mining Information System
SMET	Securing Metals for the Energy Transition
TF	trust fund
VFRB	vanadium redox flow battery

All monetary units are US dollars unless otherwise indicated.

