Edmonds wins big in Guinea

Danny Fortson
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Edmonds has been given permission to export iron ore through Liberia (Chris Harris)

THE London-listed miner founded by former England cricketer Phil Edmonds has won a breakthrough export licence in Guinea after appointing to its board a businessman with close ties to the president.

Last year Sable Mining Africa recruited Aboubacar Sampil, described in one report as the “right-hand man” to the son of the president, as a non-executive director.

This week the company is expected to announce it has become the first foreign developer to be given permission to export iron ore through neighbouring Liberia. Guinea has made the development railways and ports a condition of licences. This includes Simandou, a $20bn iron ore project part-owned by Rio Tinto.

Sable has achieved a coup by sending out ore from its Nimba prospect through Liberia. This will be much cheaper than a route through Guinea.
According to a special report into president Alpha Condé, published by Africa Mining Intelligence, Sampil is the “right-hand man” of Conde’s only son Mohammed, who “has control of everything to do with mining”.

Sable said: “We have fast-tracked the development of the asset having been awarded the mining licence. This is being developed for all stakeholders.”