

Brazil may invest in Nigeria's solid minerals

AS interest continued to mount in Nigeria's solid minerals, the Presidency yesterday urged Brazil to take advantage of the liberal nature of the country's investment climate to invest in its rich solid minerals.

The Presidency spoke while it received a 10-man Brazilian business delegation in Abuja. He said there was "a virgin and untapped rich deposits of solid minerals, and a large population of illegal and an unorganised mining population in the country.

Enumerating the Federal Government's attractive incentives for such investments, the Executive Secretary /Chief Executive Officer of the Nigerian Investment Promotion Commission, Mustafa Bello an engineer, told the delegation led by Brazil's Minister of Development, Industry and Foreign Trade, Mr. Luiz Fernando Furlan, that they could go into the exploration and mechanised production of coal/lignite for the end-users in Nigeria and elsewhere. He briefed them on

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other possible areas for solid minerals development which included the development of bituminous exploration and development of barytes, bentonite for the pulp industry; gypsum for the cement industry; exploration and development of phosphate and investment in the fertilizer industry.

Also highlighting the enormous opportunities inherent in the processing of iron ore, Bello told the delegation that Nigeria offers one of the most rewarding investment destinations not just in Africa but also worldwide.

Members of the delegation also heard about the sectoral investment opportunities in oil and gas, agriculture, banking, finance, information, communication technology, tourism, manufacturing, power/energy and the pharmaceutical sectors.

The delegation will today in Lagos at 10 a.m. hold a seminar and business networking session at Sheraton Hotel and Towers Ikeja.