

Federal Ministry of Mines and Steel calls for Expression of Interest for the concession of the National Iron Ore Mining Company (NIOMC)

The Federal Government of Nigeria, through the Federal Ministry of Mines and Steel (the Ministry) and in compliance with the Infrastructure Concession Regulatory Commission Establishment Act 2005 and the National Policy on Public Private Partnership (N4P) intends to involve the private sector in the redevelopment, operation and maintenance of the National Iron Ore Mining Company (NIOMC) (The Project).

The Project for which the Ministry will act as a counterpart has been certified as eligible for a Public-Private Partnership by the Federal Government of Nigeria through the Infrastructure Concession Regulatory Commission (ICRC) and a Project Steering Committee comprising key representatives from Ministries, Departments and Agencies of the Federal Government. The Ministry is therefore calling for eligible interested private sector participants to redevelop, operate and maintain the NIOMC under a Public-Private arrangement as per the terms of the concession agreement.

The Request for Qualification (RfQ) and Request for Proposal (RfP) will be issued to all private sector interested parties concurrently and only the RfP submissions of parties who are shortlisted after the review of the RfQ submissions will proceed to the procurement process.

Pre- Eligibility Criteria

- I. Interested Private sector participants must possess evidence of company registration with the Corporate Affairs Commission (CAC) or its equivalent for foreign firms.
- II. For consortiums, there must be evidence which may take the form of letter of association or agreement (joint venture agreement and/or Memorandum of Understanding / Memorandum of Agreement).
- III. Where the applicant is a consortium, there should be a power of attorney or board resolution identifying the lead member of the consortium authorized to submit the RfQ and binding on all other members of the consortium.
- IV. The applicant must submit audited financial statements of the bidding company or members of the consortium for the last three (3) years (2020, 2021, 2022) and ensure that the financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS).
- V. The Tax Clearance of the bidding company or members of the consortium for the last three (3) years (2020, 2021, 2022) must also be provided. For interested international parties, they are encouraged to partner with local firms in accordance with the Federal Government's local content policy.

Minimum Technical and Financial Capacity of the Applicant

- I. The applicant, either as a sole bidder or as a consortium is expected to possess experience in at least one open pit mine with a minimum run-of-mine production of 2,000,000 (two million) tonnes per annum for at least two years.
- II. Experience of a member of the consortium or the Sole Bidder in the successful development (and financing) of mines which have achieved operational status in the last ten years will be preferred.
- III. The applicant will be preferred if it is experienced in executing similar industrial and mining projects internationally or in emerging economies.

- IV. Variable documentary evidence of participation in similar scheme with verifiable reference of similar related experience successfully executed/handled such as evidence of a mining licence or relevant certificates etc.
- V. To promote domestic value addition, the member of a consortium or the sole bidder operating a domestic steel plant will be preferable.
- VI. With respect to the financial capacity, it is expected that the applicant should have an average turnover of two hundred million dollars (USD 200,000,000.00) in the last three (3) consecutive years.
- VII. The applicant should have a minimum net worth of fifty million United States Dollars (USD 50,000,000.00) based on the most recent financial year for which audited financial records are available.
- VIII. The applicant should provide evidence of access to fund the project with a minimum amount of one hundred million dollars (USD 100,000,000.00).

Method of Application

- I. Interested parties are expected to download a copy of a confidentiality agreement from the official website (www.cpcs.ca/mmsdprojects) and upon the execution of the agreement, bidders will be sent soft copies of the tender documents. Additional information can also be obtained from the Procurement department of the Ministry.

- II. A virtual pre-application conference has been scheduled to hold on May 4, 2023.
- III. The preferred bidder will be required to incorporate a Special Purpose Vehicle (SPV) under extant Nigerian laws at the stage of issuance of letter of award for the Project.

Other Relevant Information

- I. An applicant will be expected to submit an original and six (6) copies of the RfQ submission and one digital copy in PDF format stored on a readable digital media preferably a flash drive (no CDs or DVDs) at the Procurement department of the Ministry or the office of the Permanent Secretary of the Ministry in a sealed envelope marked "Request for Qualification for Concession of the National Iron Ore Mining Company (NIOMCO)" not later than 3pm on May 12, 2023.
- II. The details for the submission of the Bid documents will be provided for in the tender documents.
- III. All submissions are expected to be in English language and delivered physically to the above office not later than the time and date stipulated as late submissions and submissions by email will be rejected.
- IV. As part of the Federal Government's commitment to the local content development policy, interested international parties are encouraged to partner with local firms.

Contact Details

	<p>Joke Aliu Managing Partner</p> <p>M +234 803 573 9417 E Joke.Aliu@aluko-oyebode.com</p>
	<p>Oghogho Makinde Partner</p> <p>M +234 803 402 8360 E Oghogho.Makinde@aluko-oyebode.com</p>
	<p>Oludare Senbore Partner</p> <p>M +234 803 403 5127 E Oludare.Senbore@aluko-oyebode.com</p>

Further information about the firm, its practice areas, client briefing notes and details of seminars/events are available at www.aluko-oyebode.com. This is a publication of Aluko & Oyebode and is for general information only. It should not be construed as legal advice under any circumstances. For further information, please contact us at ao@aluko-oyebode.com.