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Omnia Strategy and DWF advise the Government of Malawi in landmark Mine Development Agreement with Lotus Resources for the Kayelekera uranium mine

The signing of Mine Development Agreement ("MDA") on 31 July 2024 between the Government of Malawi and Lotus Resources Ltd is a significant milestone that promises to deliver welcome benefits to Malawi and its people while securing the future of a globally important mining asset in a peaceful democratic country.

Omnia Strategy and DWF are privileged to have worked closely with Malawi's Attorney General, Thabo Chakaka-Nyirenda, to support the Government and advise on the MDA with a view to upholding the country's interests and respecting Malawi's sovereignty and commitment to environmental, social and governance best international practice.

Innovative Approach to Delivering Expert Advice

Working closely with DWF and consistent with a shared commitment to delivering elegant legal solutions in complex environments, Omnia and DWF's expert advice was delivered at zero cost to Malawi. At a time when State budgets are stretched, Omnia and DWF recognise the importance of finding innovative mechanisms to allow governments to prioritise health, education, security and others while not compromising the quality of the legal advice they need and deserve.

Highlights of the MDA

- <u>Economic Development</u>: The agreement is expected to bolster Malawi's economy by enhancing the mining sector's contribution to GDP and creating job opportunities.
- <u>Fair Distribution of Economic Benefits</u>: The agreement ensures a fair and equitable split of economic benefits for the investors and the State.
- <u>Sustainable Practices</u>: The deal emphasises sustainable mining practices, aligning with Malawi's commitment to environmental stewardship.
- <u>International Investment</u>: This agreement signals Malawi's openness to international investment, fostering a favourable business climate.

The Attorney General of Malawi, Thabo Chakaka-Nyirenda, who spearheaded the efforts from the Government of Malawi's side, comments: "This agreement is a landmark achievement for Malawi. By prioritising sustainable practices, we are safeguarding our environment while opening doors to significant international investment. The Mining Development Agreement for the Kayelekera Uranium Project not only promises substantial economic growth and job creation but also ensures that the ensuing economic benefits are fairly split between Lotus and Malawi."

Omnia & DWF

The Omnia team was led by partner <u>James Palmer</u> and supported by Senior Associate <u>Ricardo Gerhard</u> and Associate <u>Kevin Gerenni</u>.

To navigate the complexities of this landmark MDA, Omnia worked closely with an expert team from the London and Paris offices of DWF, led by partners <u>Ali Boroumand</u> and <u>Solomon Ebere</u>.

For more information on our services and how we can assist your organization, please visit our <u>website</u> or contact us directly.