The Mining Law Review

Third Edition

Editor
Erik Richer La Flèche

Law Business Research

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EDITOR'S PREFACE

I am pleased to have participated in the preparation of the third edition of *The Mining Law Review*. The Review is designed to be a practical, business-focused 'year in review' analysis of recent changes and development, and a look forward at expected trends.

This book gathers the views of leading mining practitioners from around the world and I once again warmly thank all the authors for their work and insights.

The first part of the book is divided into 25 country chapters, each dealing with mining in a particular jurisdiction. Countries were selected because of the importance of mining to their economies and to ensure broad geographical representation. Mining is global but the business of financing mining exploration, development and – to a lesser extent – production continues to be concentrated in a few countries, with Canada and the United Kingdom being dominant. As a result, the second part of this book includes 10 country chapters focused on financing.

The advantage of a comparative work is that knowledge of the law, developments and trends in one jurisdiction may assist those in other jurisdictions. Although the chapters are laid out uniformly for ease of comparison, each author has complete discretion as to content and emphasis.

From my vantage point, the past year was marked by two trends: first, uncertainty continues to weigh down the mining sector, and second, in Canada and a few other jurisdictions, extractive industries are being asked to share in a meaningful way the fruits of their activities with local communities and indigenous peoples.

The world economy continues to progress at a very deliberate pace. Commodity prices have come down from their lofty heights. Investor appetite for mining stocks has not returned to 2008 levels and large mining companies have publicly identified assets for divestiture. Private equity has raised substantial amounts in 2013 and 2014. Heavy industry, often encouraged by governments, remains on the lookout for opportunities to secure raw materials at competitive prices.

In previous economic cycles, the foregoing would have ushered in a period of lower valuations combined with an active M&A market, but this is not happening now. Valuations for 'quality assets' are stable. Sellers hope that the world economy will resume

a higher growth trajectory. Buyers have access to money but are cautious; they are unclear as to the direction of the world economy, including – most importantly – the US and Chinese economies, and are sceptical of current valuations. In other words, there is no consensus as to where things are going and this is inhibiting transaction activity in the mining space. Until there is clarity from the United States and China, this state of affairs is unlikely to change.

The other trend deals with 'place-based' resource development. In Canada and a few other jurisdictions, mining companies, communities and indigenous peoples are adopting local approaches to resource development.

Place-based resource development refers to a participatory process that begins early in the project life cycle. The process recognises, implicitly or explicitly, that acceptance by local communities and indigenous peoples is a condition precedent to a project. This is more often than not reinforced by laws or policies at the national, state or provincial level. A place-based development model also recognises that communities and indigenous peoples should derive substantial economic benefits from a project.

In some cases, local communities and indigenous peoples will want to invest and be partners in a project. At other times they will limit their involvement to the preferential provision of labour, goods and services. In all cases, however, local communities and indigenous peoples are no longer content merely to accommodate projects in exchange for limited social and infrastructure benefits: they want meaningful participation and greater benefits.

A place-based approach means, *inter alia*, that the promoter of a project will enter into an agreement with the local community or indigenous people. These agreements have become quite sophisticated. This type of agreement rarely has to be made public and this naturally hinders the transfer of knowledge. To remedy this, some communities and indigenous peoples have prepared negotiation and drafting guides. One of the better ones is the Walter & Duncan Gordon Foundation IBA Community Toolkit (http://gordonfoundation.ca/north/iba-community-toolkit). I strongly recommend it to anyone working on project planning, negotiation and development.

As you consult this book you will find more on topics apposite to jurisdictions of specific interest to you, and I hope that you will find this book helpful and relevant.

Erik Richer La Flèche
Stikeman Elliott LLP
Montreal
October 2014

Chapter 8

COLOMBIA

Margarita Ricaurte[1]

I OVERVIEW

Colombia is the ninth-ranked producer of coal in the world and is ranked first in the Latin-American region. According to the National Mining Agency, 85.5 million tons of coal were produced in 2013. In 2012 the coal industry broke all records by achieving a new high of 89.2 million tons of produced coal. Although international coal prices have not performed as expected, it is still the most profitable and widespread mining enterprise in Colombia. Nickel follows coal as the second-largest exported mineral. Although only 5.13 per cent of the country's territory is available for extraction activities, the granting of mining titles has increased exponentially in recent decades. While 105 mining titles were granted in 2000, by 2010 the number had risen to 1,144.

Nevertheless, despite the incontestable growth of the country's mining industry and the fact that it has generated large flows of foreign currency from exports and foreign investment, flaws in former institutions have hampered its consolidation as an industry. The foregoing, added to the newness of institutions such as the National Mining Agency and the Vice-Ministry of Mines, which, although established to promote mining activities and expedite pending formalities, face major challenges to deal with highly delayed processes, continued illegal mining and, jointly with the state, promoting transparent and efficient use of funds from royalties.

The current Mining Code, Law 685/2001, constrained state powers in terms of mining activities and assigned to it the responsibility of regulating and monitoring observance of the existing regulations. As a legal framework, it encouraged involvement by the private sector and, in view of the most recent economic perspectives, favoured an environment more conducive to and safe for both foreign and national investment.

1 Margarita Ricaurte is a partner at Ricaurte Rueda Abogados.

After identifying mining as a public interest activity, the state has committed to achieving the sector's sustainable development and its aim is to make it a vehicle for increasing prosperity and reducing poverty in Colombia.

II LEGAL FRAMEWORK

The legal framework that governs mining in Colombia includes the Mining Code, which regulates relationships among private parties and the state in relation to works of the mining industry, in particular exploration, construction, assembling and exploitation of non-renewable natural resources, whether state-owned or privately owned; the latter are deemed exceptional as they originate from rights acquired by virtue of prior laws. Furthermore, there are constitutional rules supplemented by Law 141/1994, as amended, which regulate the state's right to receive royalties and other economic consideration in exchange for such resource exploitation in addition to rules on royalty calculation and distribution.

Pursuant to Article 332 of the Colombian Constitution, the state owns both subsoil and non-renewable natural resources. However, rights acquired on mineral deposits granted on the basis of prior laws, are respected. The above means that, except for certain privately owned mines, non-renewable natural resources found on the surface and underground are state-owned and, for exploitation thereof the state may grant temporary concessions to private parties; in such case, they only acquire ownership with respect to minerals extracted, not over the deposit.

Public entities responsible for issuing and supervising mining concession contracts with private parties in Colombia are: the Ministry of Mines and Energy and the National Mining Agency. Furthermore, core duties of the National Agency for Environmental Permits and regional autonomous corporations include the issuance of environmental permits to exploit minerals as well as monitoring the observance of environmental standards by licensees. Additionally, regional autonomous corporations are responsible for issuing temporary permits to exploit renewable natural resources needed for mining activities.

On the other hand, the procurement, arrangement and disclosure of mining information in Colombia are considered of public interest; accordingly, the Mining Code requires that licensees discover the outcomes of technical surveys and the progress of mining tasks, in order to feed the National System on Mining Data. Under the law, mining authorities have stated that throughout the contract term titleholders should provide such reports on an annual basis. During the exploitation stage licensees are required to submit quarterly declarations on production and royalty calculation.

Further to its domestic legal framework, Colombia has entered bilateral treaties for investment promotion and protection with Chile, Peru, Belgium, Switzerland, Spain, the United Kingdom, India, Japan and China; also, the country is a party to a number of free trade agreements providing protection to foreign investments with Canada, Mexico, the United States, El Salvador, Guatemala, Honduras, Chile and Cuba, among others. Such treaties provide protection to foreign investors that conduct economic activities in Colombia, including those relating to the mining industry.

Moreover, in 1991 Colombia adhered to the ILO Indigenous and Tribal Peoples Convention No. 169. This Convention is particularly significant for the mining industry as it provides an obligation to pursue prior consultations with ethnic communities, as a prerequisite to conducting mining activities in territories where those peoples are settled.

III MINING RIGHTS AND REQUIRED LICENSES AND PERMITS

i Title

As explained above, in Colombia the state owns the subsoil and non-renewable natural resources, without prejudice of any rights acquired and formalised under prior laws. According to regulations in force, the Colombian state may not exploit mineral deposits; to that effect, it agrees on mining concession contracts with private parties so that the latter pursue extraction of the concerned resources on their own risk and account. Such contracts grant the licensee personal, exclusive and temporary rights to pursue exploration and exploitation activities in the contract area, as well as rights to acquire ownership over minerals extracted, in exchange for royalties; furthermore, both the encumbrance of third-party properties with easements as needed and the expropriation of lands indispensable to performing mining activities are possible.

ii Surface and mining rights

Procedures regulated under the Mining Code are mandatory to execute mining concession contracts with the state. Following establishment of the National Mining Agency, such formalities are more expedient today and completion thereof takes between 12 and 24 months. The required procedure is based on the 'first come, first served' principle; thus, a private party that firstly applies for the concession of a free area should receive the mining title, after due compliance with the tender requirements provided in Article 271 of Law 685/2001:

a the applicant's name, identification and domicile;
b the location of the requested area and designation of the competent environmental authority;
c the area and extension coordinates;
d identification of the relevant mineral or minerals;
e identification of ethnic groups permanently settled in the requested area and information to determine whether such area is entirely or partially located within mining zones of ethnic communities;
f authorisations or opinions from other authorities on whether the concerned area is located in restricted mining zones pursuant to Article 35 of the Mining Code; indication of the terms of reference and mining guidelines applicable to exploration works; and
g estimates on the economic investment resulting from applying such terms and guidelines, and the area blueprint showing features and specifications as provided in Articles 66 and 67 of the Mining Code.

Additionally, if the applicant is a legal entity, its corporate purpose must include pursuance of mineral exploration and exploitation activities. To submit and process tenders, foreign

legal entities are required to have a representative domiciled in Colombia and, for entering the relevant concession contract, are required to open a branch, affiliate or subsidiary in Colombia. If this is the case, they are required to properly ensure before the granting authority, compliance with all and any obligations undertaken in the country; such assurances may be in the form of a guarantee from the beneficiary of such works or services, or the collateral of a bank entity or insurance company operating in Colombia.

Mining titles do not grant the licensee rights over the surface; only subsoil exploration and exploitation are permitted. However, given that mining is a public interest activity with precedence over private interests, licensees are entitled to encumber third parties' lands with easements as needed; also, they are entitled to install and build, inside and outside the title area, any equipment, services and works required to implement such easements. Today, filings concerning the establishment of such liens are processed in eight months on average. When easements are required, licensees should pay an appropriate compensation to the landowner and, if the landowner so requests, must post a bail to compensate for possible damages. Additionally, upon termination of the concession contract all land involved must be rendered suitable for its normal use.

Similarly, licensees are entitled to request expropriation of other real properties indispensable for extracting minerals; in such case, landowners will be entitled to receive prior and fair compensation therefor. This is a two-stage procedure: both at administrative level and in a court of law, and each stage takes on average one year.

On the other hand, rights under mining titles are conditioned to licensees' compliance with certain obligations provided for by law, under penalty of revoking such rights through contract lapsing. In other words, rights to explore and exploit minerals are subject to licensees' compliance with the conditions below: no dissolution of the legal entity holder of the mining title; financial capacity to meet contractual obligations; payment of economic consideration, both legally or contractually provided; no serious and continued breach of contractual obligations; delivery of a prior notice to the authority when the contract assignment is sought; payment of fines assessed; no breach of the rules relating restricted and excluded mining zones; and, declaration of origin of the minerals exploited.

Concession contracts may be executed for a maximum term of 30 years, renewable upon the licensee's request for the same period of time, provided the contractor duly meets all prerequisites provided by law and Decree 0943/2013. Additionally, upon expiration of the renewal, the licensee will have precedence to again contract the same area to carry on its exploitation activities.

The maximum term of exploration is 11 years, deduced from the initial contract's 30 years of validity. Construction and assembling stages will be up to three years, renewable for one additional year; the remaining period will be for exploitation.

Article 50 of the Colombian Constitution protects rights acquired by licensees under mining titles; the same provision contemplates private ownership rights and enforcement of every other right acquired under civil laws. No subsequent law may overlook those rights. The mentioned provision recognises the principle of public interest and precedence thereof over private interest; the foregoing enables expropriation, solely upon payment of fair compensation and provided the general interest so requires for conducting mining activities.

Additionally, while Article 332 of the Constitution acknowledges that the state is owner of the subsoil and non-renewable natural resources, it also provides respect for all rights acquired and completed under prior laws.

Finally, as to foreign natural persons and legal entities, their rights and obligations are the same as Colombian citizens; therefore, authorities may not provide additional requirements or other restrictions.

iii Additional permits and licences

Authorisations such as permits on water concessions, riverbed occupation, forestry development, landfills and atmospheric emissions are required if renewable natural resources are used or committed to conduct prospection and exploration activities.

On the other hand, to undertake extraction tasks under concession, an environmental impact survey is required to obtain the relevant environmental licence. Nevertheless, if renewable natural resources are to be used or committed, all permits mentioned above must be requested. If settlements of permanent ethnic communities exist in the contract area, the procedure on prior consultation should be pursued as a requisite for obtaining the environmental licence.

No mining activities can be conducted at zones likely to be excluded, as defined in Article 34 of the Mining Code, except forest reserve zones, where, following an administrative act from the environmental authority therein resolving exclusion of the requested area, the National Mining Agency may authorise mining activities through means that do not compromise the reserve purposes.

With regard to restricted mining zones set out in Article 34 of the Mining Code (i.e., areas with rural constructions, areas of special archeological interest and mining zones belonging to ethnic communities) mining activities can only be pursued subject to the authorisation referred to above. Likewise, tenders for concession in beaches and maritime areas under jurisdiction will require an authorisation from the Maritime General Directorate of the Ministry for National Defence.

iv Closure and remediation of mining projects

Mining laws do not provide specific rules on closure of mining projects. However, the mining plan will set out (on a case-by-case basis) modalities to fix the morphology of affected lands.

Notwithstanding the above, holders of mining concession contracts are required to obtain a policy to secure compliance of all mining-environmental obligations provided in the contract, including, morphologic readjustment of the land upon termination of the concession contract. Such policy should be valid throughout the contract term, its extensions and three additional years. The insured amount will be 10 per cent of the value resulting from multiplying the estimated annual production volume for the mineral under concession, by the pithead price annually fixed by the government.

IV ENVIRONMENTAL AND SOCIAL CONSIDERATIONS

i Environmental, health and safety regulations

Presently, the Ministry for the Environment and Sustainable Development, together with the National Authority of Environmental Licences and regional autonomous corporations, are Colombian institutions responsible for environmental protection through initiatives for sustainable development essentially grounded on constitutional regulations.

The following are included among the most significant constitutional obligations: the state and the people's obligation of protecting the country's natural resources; the duty to protect environmental diversity and integrity as well as the preservation of important ecological zones; the obligation to foster education with the aim of achieving such goals; and, finally, the state duty of planning handling and the most effective use of all natural resources to ensure sustainable development in addition to preservation, restoration or substitution thereof.

The following can be highlighted among core constitutional rights: the people's right to enjoy a safe environment; and, the community's right to get involved in decisions likely to affect the environment.

Furthermore, there is also a Code on renewable natural resources that sets out provisions concerning preservation of the environment and renewable natural resources. The above has been substantial for issuing temporary permits to use such resources, without hindering the mining activities conduction.

Colombia has in place special procedures for safety and security of the mining industry. Decree 1335/1987 sets out regulations on security of underground mining, while Decree 2222/1993 provides regulations on hygiene and safety of open-pit mining.

Core obligations on mining security provided in the stated regulations include establishment of a Committee on Industrial Medicine, Hygiene and Safety; provision of protective devices as needed; and, affiliation of workers to the social security regime.

Additionally, rules are provided with respect to camp construction; medical and paramedical services; handling of explosive materials; transportation of people and materials; warehousing of materials and fuel; machinery and equipment handling; fire prevention and control; illumination, temperature and humidity; air, water and soil contamination; and, special provisions on exploitation of construction materials and alluvial mining.

Finally, titleholders are jointly and severally liable with contractors for all obligations provided in the above-described decrees.

ii Environmental compliance

In Colombia, mining activities are deemed to commence from the prospection stage; however, domestic laws do not require environmental permits to pursue such activities, insofar as under the Mining Code, prospection can be performed freely.

Nevertheless, upon execution of the exploration and exploitation concession contract, a licensee is required to prepare – during the exploration stage – an environmental impact survey subject to the relevant terms of reference and guidelines; also, it should reflect the mining plan's environmental feasibility. Moreover, if renewable

natural resources are to be used, the title owner must apply for permits to use such resources temporarily (e.g., logging, use of water or gas emissions).

Environmental impact surveys must be submitted to the competent environmental authorities, whereupon the incumbent entity will resolve the issuance or denial of the environmental licence that is mandatory to undertake exploitation of minerals that are the subject matter of the concession.

iii Third-party rights

In zones that mining authorities identify as mining zones of ethnic communities, grant of mining concession contracts to exploit the area is subject to preferential rights over other applicants. For such purposes, ethnic groups are required to enforce such right within deadlines indicated by the mining authority or, failing such indication, within two months, as provided by law.

Those performing exploration works are required to pursue their activities in a fashion consistent with cultural, social and economic values of the ethnic communities settled on the area subject matter of concession or private ownership titles over the subsoil. If ethnic communities are permanently settled in the contract area, licensees are required to prepare an environmental impact survey with assistance from representatives of indigenous, black or mixed communities.

On the other hand, exploitation works must always be preceded by prior consultations with the communities, provided that ethnic communities are permanently settled in the contract area. Such consultation aims to determine any potential economic, environmental, social and cultural impact that natural resources exploitation might have over certain ethnic communities, to thus identify actions to protect their integrity. The above is a requisite to obtain an environmental licence without ethnic groups filing a request for authorisation.

iv Additional considerations

It must be stressed that although Colombian laws provide that prior consultation is a mere requisite to perform activities under the exploitation stage, recently and exceptionally, pursuant to *tutela* actions (i.e., actions to obtain protection for fundamental rights) and based on ILO Convention No. 169, some courts have ruled that prior consultation should also take place in the exploration stage. In other words, while the stated situation is an exception to the rule, it might lead to legislative amendments to require – in the short run – that such prior consultation takes place during the exploration stage.

Moreover, it must be taken into account that Colombia has a number of environmental protection zones such as national or regional natural parks where mining exploration and exploitation are prohibited. Further to such areas, the government may designate zones that due to national security reasons may not be the object of mining tenders or concession contracts (even if temporary) while underlying conditions remain unmodified.

In addition to the foregoing restricted zones, by means of Decree 1374/2013 the government created temporary zones of natural resources for one year, which was renewed in 2014 for an additional year. Thereafter, such zones may be eventually declared as areas where mining is excluded, as provided in Article 34 of the Mining

Code. Temporary zones of natural resources are: areas of particular ecologic significance to preserve hydro-resources, sea grass bed ecosystems, tropical dry forest ecosystems and other sites of preferred conservation. According to the cited Decree, no new mining titles can be granted in such areas.

Furthermore, it must be highlighted that outlaw groups are settled in remote areas of the country; these often hinder mining activities and might entail security issues for the company staff. However, the government is presently conducting negotiations with such outlaw groups, with the aim of reaching a peaceful solution to the conflict.

Finally, many individuals perform traditional or informal mining, without relying on a mining title as required to exploit minerals in the domestic territory. Colombian laws provide procedures to formalise traditional and informal mining, equally subject to the first come, first served principle with respect to such formalisation requests.

V OPERATIONS, PROCESSING AND SALE OF MINERALS

i Processing and operations

In Colombia, processing or subsequent exploitation of extracted minerals is an industrial activity that can be freely pursued. There are no specific regulations on the matter although licensees, in the mining plan, may include works necessary to process minerals without legal restrictions.

In connection to domestic human resources, licensees should prefer nationals to pursue mining projects, insofar as they are duly qualified. Also, they should prefer goods and services of domestic origin, provided they offer similar standards of quality, timing and safety for each deliverable; the price thereof should not exceed 15 per cent of the foreign production price.

Along the same lines, mine licensees should compensate their Colombian staff with no less than 70 per cent of the total payroll payable to qualified or specialised staff entrusted with management and trust duties, and no less than 80 per cent of the total payroll payable to ordinary workers.

With respect to import of mining-related machinery and equipment, Colombian laws provide no special restrictions or tariffs. Thus, all goods used for mining purposes are subject to the general tariff regime applicable to other assets imported into the country.

ii Sale, import and export of extracted or processed minerals

Colombia has only regulated mineral exploration and exploitation stages, while processing and sale are free. Accordingly, as to sale, import and export of minerals, whether processed or not, the only restrictions provided under Colombian laws refer to evidencing payment of royalties and compliance with regulations applicable to mineral exploitation.

iii Foreign investment

Colombian mining laws provide no restriction on foreign investments; therefore, mining is subject to general rules on the matter. However, such laws provide fair conditions in relation to rights and obligations, foreigners and nationals; hence, no restrictions

additional to those provided for domestic miners can be established for investments by foreign investors.

VI CHARGES

It is worth stressing that Article 18 of the Mining Code provides equal treatment to individuals and legal entities, whether domestic or foreign. Consequently, both nationals and foreigners have the same rights and obligations in relation to the state. It should be made clear – with regard to taxes and royalties payable by mining licensees to the state – that all numbers apply equally to Colombians and foreign nationals.

i Royalties

During the exploitation stage, licensees are required to pay royalties as consideration for the extraction of non-renewable natural resources; such royalties consist of a fixed or progressive percentage over the gross product exploited under the mining title and its by-products, at pithead. Percentage of royalties payable for each mineral are shown on the table below:

Coal (exploitation over 3 million tons per year)	10%
Coal (exploitation below 3 million tons per year)	5%
Nickel	12%
Iron and copper	5%
Gold and silver	4%
Alluvium gold under concession contracts	6%
Platinum	5%
Salt	12%
Limestone, plaster, clay and gravel	1%
Radioactive minerals	10%
Metal minerals	5%
Non-metal minerals	3%
Construction materials	1%

ii Taxes

In connection to taxes, general taxation rules apply to mining companies. Taxes in Colombia can be of national or regional level. National taxes apply to all the inhabitants of the national territory with the same tariff; meanwhile, regional taxes have tariffs within a range determined by national law, which regions cannot surpass. What follows is a brief description of the most important taxes:

Tax	*Definition*	*Tariff*
Income Tax for Equality (CREE)	CREE is a national tax designed as a contribution of companies to the benefit of employees, employment generation and social investments. CREE applies over profits and gains obtained by companies that are likely to enrich them. This tax replaced certain wage-based social contributions.	9% for 2013–2015, 8% as from 2016
Sales tax (VAT)	VAT is a indirect national tax on supplied services and on sales and imports of physical goods.	Three tariffs: 0%, 5% and 16%
Consumption tax	Indirect tax levied on vehicles, telecommunications, food and beverages.	4%, 8% and 16%
Tax on financial transactions	The tax is accrued on every transaction aimed at withdrawing resources from checking, deposit or savings accounts, and cashier checks.	0.4% of the value of the operation
Industry and commerce tax	The industry and commerce tax is a local tax that is imposed on revenue generated from industrial, commercial or service activities carried out in the corresponding municipality.	Between 0.2% and 1.4%
Property tax	This tax is levied annually on the ownership, usufruct or possession of real estate property. It is collected by the municipality in which the property is located.	Between 0.3% and 3.3%

iii Duties

During exploration, construction and assembling stages licensees are required to pay ground fees over the whole contract area. These fees, which are consistent with royalties, must be calculated on a yearly basis before the contract's execution and are equivalent to one minimum legal daily wage per hectare, should the requested area not exceed 2,000 hectares; if the contract area is larger than 2,000 but smaller than 5,000 hectares, ground fees will be two minimum legal daily wages per hectare and, if larger than 5,000 but smaller than 10,000 hectares, three minimum legal daily wages per hectare.

iv Other fees

Additionally, a party that establishes an easement for mining exploration or exploitation purposes will be obliged to fully compensate the landowner for the lien created on the land. Likewise, a party that needs expropriating land to carry mining exploitation activities under a concession contract will be obliged to pay a prior and fair compensation to the landowner.

Finally, upon settlement of the concession contract the mining titleholder will be obliged to pay all expenses incurred in the adaptation of lands used therefore, to thus render them suitable for normal use. Like the remaining obligations of the licensee throughout the contract, the mining-environmental policy will secure the relevant obligations.

VII OUTLOOK AND TRENDS

In May 2011 the Constitutional Court rendered Ruling C-366/2011 whereby it judged Law 1382/2010 (which amended Law 685/2001, i.e., the Mining Code) unconstitutional due to formal defects. Notwithstanding the foregoing, the High Constitutional Court deferred the effects of the ruling for two years, which expired in May 2013. As a consequence of the lack of legal effects from Law 1382/2010, an attempt to pass a new amendment to the Mining Code through the legislature will probably be made.

In accordance with the development plan of current President Juan Manuel Santos (2010–2014), mining is a key element needed to boost the Colombian economy. Accordingly, the promotion of investment in the mining and energy sector underlies the economic policies of the current government. Proof thereof is the creation of the National Mining Agency, which has greatly helped to improve the processes relating to the issuance of mining titles.

Appendix 1

ABOUT THE AUTHORS

MARGARITA RICAURTE

Ricaurte Rueda Abogados

Margarita Ricaurte de Bejarano qualified as a lawyer at Los Andes University, and specialised in administrative law at the University of Rosario in Bogotá. She has forged a successful career specialising in the legal issues surrounding the mining industry. Ms Ricaurte's commentary on the Mining Code, including her interpretation and research on the legal dispositions, is published by the Externado University of Colombia, where she is also a professor. Ms Ricaurte provides legal advice concerning mining titles and contracts, joint-operating agreements, expropriation for mining activities, among other areas of the mining industry in Colombia. She is an arbitrator and counsel in the arbitration courts in both dispute resolutions and amiable compositeur procedings. She represents and counsels some of the most prominent players in the mining industry in Colombia.

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