

LEBANON



OVERVIEW	
JURISDICTION	LANGUAGE
Civil Law	Arabic

BUSINESS ENVIRONMENT		
<ul style="list-style-type: none">Ease of Doing Business Report 2011: 113 out of 183 (decreased four rankings from 2010)Index of Economic Freedom 2011: 89 out of 183 (increased 0.6 of a point from 2010)		
INCOME	POPULATION	GNI PER CAPITA
Upper Middle Income	4,223,553	US\$7,970

PROFILE

- A liberal and open economy with a developed financial services and trade sector.
- Has a high proportion of skilled labour comparable to most European nations and the highest among Arabic speaking countries.

MINING INDUSTRY

Lebanon has limited ascertained hard rock resources. To date, mining activity has generally been limited to the production of salt and the quarrying of raw materials for the construction industry, particularly limestone and silica for cement manufacturing. Known minerals include:

- *Limestone and silica*: two parallel north/south mountains.
- *Iron ore*: Marjaba-Metn and Akkar region.
- *Betium*: Kawkaba (Hasbia).
- *Gold*: Current studies into possibility of gold in Zibdeen and in the region of Hermel/Alqaa (Fortuna Company was granted an exploration licence).

MINING LAWS

Laws:

- Mining Regulations (Regulation No. 113, dated 9 August 1933)
- Investment Development Law (Law No 360, dated 16 August 2001)
- Regulation of Quarries (Decree-law No. 8803, dated 4 October 2002)

Licences: there are three types of licences that can be granted by a decree issued by the Council of Ministers:

1. *Exploration*: Confers the exclusive right to explore within the licenced area. It entitles the licensee to explore one of the deposits of the categories mentioned in the mining regulation within the designated area. Issued for a period of one year and may be renewed twice; the first renewal for one year and the second renewal for two years.
2. *Exploitation*: Entitles the licensee to exploit the mineral resources within the licence area. Only granted to holders of a current exploration licence. Issued for a period of five years and may be renewed twice, each time for a period of five years. Can be renewed for up to 25 years if the works result in the discovery of an important mineral that cannot be the subject of a concession.
3. *Concession*: Only granted to holders of a current exploration licence. Issued for a period of 75 years and may be extended for an additional period of 25 years.

FOREIGN INVESTMENT

Foreign investment welcome.

FOREIGN OWNERSHIP

There are no specific conditions or restrictions on foreign ownership or investments in the mining industry.

TAX

Company tax rate of 15% although certain exemptions may apply.

RELEVANT WEBSITES

- Department of Mines and Quarries, Ministry of Energy and Water (www.energyandwater.gov.lb/)
- Ministry of Industry (www.industry.gov.lb/)
- The World Bank, International Finance Corporation's Ease of Doing Business 2011 (www.doingbusiness.org/rankings)
- The Heritage Foundation Index of Economic Freedom (www.heritage.org/index/Ranking)