

Beat: Business

CITIGATE COMMODITIES TRADING TO ACQUIRE OF KIMBERLITE DIAMOND CONCESSION

IN SIERRA LEONE MINING IN 18 MONTHS

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USPA NEWS - Citigate Commodities Trading Limited announced today the acquisition of kimberlite diamond concession in Sierra Leone. Located adjacent to one of the country's largest diamond reserves, Citigate's extraction and mineral rights are spread over an area of 79 square kilometres to explore diamonds.

CITIGATE COMMODITIES TO ACQUIRE KIMBERLITE CONCESSION DIAMOND CONCESSION- SIERRA LEONE-----Citigate Commodities Trading Limited announced today the acquisition of kimberlite diamond concession in Sierra Leone. Located adjacent to one of the country's largest diamond reserves, Citigate's extraction and mineral rights are spread over an area of 79 square kilometres to explore diamonds. This project is expected to complete its exploration activities and begin Kimberlite mining in 18 months. Citigate's vision is to tap into Africa's vast natural resources and help boost mineral export volumes between Africa, The Gulf Cooperation Council (GCC) and Asia. The company aims to capitalize on the new silk route and one of the top three Global Diamond Trading Hubs in the world, Dubai. With the dwindling prices of oil, it is important for nations to diversify their economies, therefore, the need to fully explore the mining sector appears somewhat imperative.-----

PRECIOUS MINERALS AND BASE METAL DEPOSITS ARE TANGIBLE ASSETS NOWADAYS-----

To many troubled economies - precious minerals and base metal deposits have become tangible assets. Citigate Commodities Trading Limited deals in diverse commodities across the globe and this new project is aimed at linking its Dubai operation to Africa followed by the rest of the GCC countries, with its anticipated mass production and supply with Dubai being the gateway to the region. Mr. Tohib Iyola, Director Middle East said, "We have successfully leveraged on the tremendous opportunities in the commodities sector and have built a solid foundation with a global network. Headquartered in the UK with operations in Europe, Asia, Middle East and Africa, Citigate are trade regulated by the Dubai Diamond Exchange. Diamonds are one of the minerals traded including Gold and other precious metals and gems etc. Therefore, the acquisition of kimberlite diamond concession in Sierra Leone is of great significance for us and will add enormous value to our existing portfolio of activities. Our strategic location in Dubai allows us to serve our key markets with ease

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