

**WELCOME ADDRESS BY DR. SIYAN MALOMO, NEITI
CHAIRMAN, AT THE NEITI NORTHEAST ROAD-SHOW
HELD AT ZARANDA HOTEL, BAUCHI
ON 29-30 AUGUST 2007**

Protocols

I am highly honoured and delighted to welcome you to this landmark event. On behalf of the National Stakeholders Working Group, I thank you for honouring us with your presence. We are especially grateful to His Excellency, Mallam Isa Yuguda, the Executive Governor of Bauchi State, for finding time to be with us today. We are equally grateful to other members of the high-table and all our participants for gracing this occasion. For us, your presence here is indicative of your commitment to the cause of good governance and sustainable development in our dear country. We cannot thank you enough.

Your Excellency, distinguished ladies and gentlemen, this road-show is a landmark one for a number of reasons. For one, it is the last of the zonal road-shows, which were designed to sensitize citizens and civic groups across the country about the importance and mechanics of transparency and accountability in the management of revenues from oil, gas and mining sectors. Similar road-shows had successfully taken place in five other geo-political zones in the country. It is our sincere hope that we had reserved the best for the last.

This road-show is also special because it gives us a great opportunity to spotlight the relevance of extractive revenue transparency to all sections of the country. Even when there is still a possibility of oil being discovered in this zone, the Northeast already brims with mineral resources such as Columbite, Uranium, Barites, Kaolin, Gypsum, Talc, Diatomite, Bentonite, Limestone, Granite, Magnesite, Feldspar, Florite, Brine, Sapphire, Topaz, and Coal. Our goal at NEITI is to ensure that all

revenues from all of extractive sector aid development and that the mistakes already made in the management of oil and gas revenues will not be repeated.

As a geologist and as a result of my work as head of the Nigerian Geological Survey Agency, I know for a fact that if properly managed, the mining sector can generate as much revenue as, and certainly much more jobs than, the petroleum sector. With reforms already put in place by the Ministry of Mines and Steel Development, Nigeria has been positioned for increased production and wealth generation through solid minerals. With its vast mineral endowment, the Northeast will thus be a major player in the coming transformation of Nigeria. We clearly need the support of all stakeholders to translate this lofty aspiration to reality.

And the last major reason why this is a landmark road-show is that it is our first public outreach activity since the Nigeria Extractive Industries Transparency Initiative (NEITI) Act was signed into law by former President Olusegun Obasanjo on May 28, 2007. This is thus a good opportunity to deliberate on the implications of the Act for various stakeholders and to rub minds on how to take NEITI to higher heights. That informed the choice of the theme of this road-show.

Your Excellency, ladies and gentlemen, I am sure you are aware of the sterling achievements recorded by NEITI in the last three years. Among others, NEITI commissioned a comprehensive audit of the petroleum industry for the years 1999 to 2004. That historic audit revealed serious lapses in the operations and governance of a sector that is at present the backbone of our economy. NEITI is presently working with the various stakeholders to fix the identified lapses. Also, the technical unit of NEITI did a study that swelled government coffers by over \$1 billion in three years. Without the study, that amount and others to follow would have been lost. In addition, Nigeria, on account of NEITI, is the envy of other nations, as our country is today seen as the most EITI-compliant country in the world.

Despite the fact that these are significant achievements by any standards, we shall, and we must, take NEITI forward, especially now that it is backed by law. We must maintain NEITI's leadership position in the globe, and show the whole world that positive things are not beyond us as a nation and that we can indeed show the way for others to follow. We must continue to insist on transparency and accountability in the management of revenues from the entire extractive sector in the service of our people, as stipulated by the Act. And we must ensure that the abundant resources that God has blessed our dear country will translate to shared prosperity for all.

This road-show is a significant step forward towards the achievement of this great dream. That is why we are very excited to be here. I am sure you are also here because you share our enthusiasm. I personally look forward to a robust, engaging and fruitful deliberation. On this note, I want to welcome you all again and thank you sincerely for being part of this great initiative. Thank you and God bless.