

PRESS RELEASE

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24-Hour Economy Authority and GreenRock Petrochemical Ghana Limited Advance Strategic Industrial Projects in Ghana

The 24-Hour Economy and Accelerated Export Development Authority is pleased to announce the signing of a Memorandum of Understanding with GreenRock Petrochemical Ghana Limited ("PCH Ghana") to advance two strategic industrial projects in Ghana: an integrated chemical production complex and a gold tailings recovery and environmental remediation platform.

PCH Ghana is a joint venture formed between Green Rock, a Gulf-region company that will contribute to the financing and strategic development of the projects, and Petrochemical Holding GmbH, an established chemical industry group with more than 30 years of experience in petrochemicals, chemicals and large-scale project delivery.

The MoU creates a framework to advance projects that support Ghana's wider industrial transformation agenda by strengthening local production, reducing import dependence, creating value across the mining supply chain and supporting long-term economic development.

The chemical production complex is intended to establish a new strategic industry for Ghana by moving the country from reliance on imported sodium cyanide to domestic production capable of meeting national consumption. The plant would also have capacity to serve wider West African demand, positioning Ghana as a potential regional supplier of critical mining-sector inputs and reducing exposure to foreign supply chains, pricing shocks and geopolitical disruption.

The project would also create additional value through the local processing of salt, or sodium chloride, which is currently exported largely as a raw material. By using salt as a key feedstock, the complex would support higher-value chemical production in Ghana, including chlorine-based products used for water treatment, disinfection and industrial applications.

The gold tailings recovery and environmental remediation platform is intended to address issues of national importance linked to illegal and poorly controlled mining activity, known as *galamsey*, and historic mining waste from decades of gold production. These challenges have contributed to polluted rivers, degraded land and pressure on water security, farming communities and public health.

Under the MoU framework, PCH Ghana will bring technical capability to support a structured programme focused on identifying suitable sites, testing recoverable materials, recovering economic value where viable and supporting responsible clean-up and rehabilitation. The objective is to convert a long-standing national challenge into a commercially sustainable model that improves environmental security, protects water systems and supports a more organised and responsible mining sector.

Together, the two projects are intended to strengthen Ghana's industrial base, create local value, improve mining-sector supply security, reduce import dependence and support environmental recovery. They also reflect Ghana's wider ambition to move beyond raw material production and into higher-value industrial activity serving both Ghana and the wider West African region.

"Large-scale industrial projects of this kind have the potential to mobilise significant direct foreign investment into Ghana and create long-term national value through jobs, industrial capacity, environmental recovery and sustainable export-led growth," said Iakov Goldovski, CEO of Petrochemical Holding GmbH, the chemical industry partner within PCH Ghana. "Through this partnership, we believe Ghana can strengthen its position as a regional hub for mining chemicals, responsible resource recovery and value-added industrial production."

Both projects remain subject to feasibility studies, regulatory and environmental approvals, definitive agreements, financing arrangements and a final investment decision.