MALI

LEGAL & TAX FRAMEWORK FOR INVESTMENT — JUNE 2026 EDITION

A major West African mining nation and one of the continent's leading **gold** producers, Mali is opening a new chapter with the start of **lithium** production (the **Goulamina** mine, inaugurated in late 2024) and the adoption of a **new Mining Code in 2023**. A member of the unified **OHADA** legal area and of **WAEMU** — a single-currency monetary zone pegged to the euro — the country offers investors business law harmonised across 17 states. This factsheet summarises the macroeconomic, tax and legal data relevant to an entry decision, with particular focus on the **legal securing** of the investment.

POPULATION	CURRENCY	GDP GROWTH
~25.2 M	**FCFA · XOF**	**+4.1%**
2025 est. (UN / World Bank)	CFA franc BCEAO — fixed peg €1 = XOF 655.957	2025e · +5.0% projected 2026 (World Bank)

INFLATION	GDP PER CAPITA	TOP ASSET
4.0%	**≈ $1,128**	**MINING**
2025e · 3.7% projected 2026	2025 (World Bank)	Gold (among Africa's top) · lithium (Goulamina)

HEAD OF STATE	CAPITAL	ZONE
A. GOÏTA	**BAMAKO**	**WAEMU**
General Assimi Goïta — President of the Transition (since 2021)	Economic and administrative hub	OHADA law · SYSCOHADA · 17 member states

MINING & A NEW GROWTH DRIVER

With growth projected at **+5.0%** in 2026 (World Bank), Mali builds on its status as a major African **gold** producer and opens a new growth driver with **lithium** — the **Goulamina** mine (Bougouni region), inaugurated in late 2024, is one of the largest on the continent. The adoption of a **new Mining Code in 2023**, which raises the state's potential stake and strengthens local content, reshapes the reference framework for any extractive project and calls for anticipated legal structuring.

A HARMONISED BUSINESS-LAW FRAMEWORK

- **OHADA** — Mali applies the uniform business law of OHADA (17 member states, 9 Uniform Acts: companies, security interests, debt recovery, insolvency, arbitration, etc.). Disputes may be brought before the **CCJA** (Common Court of Justice and Arbitration), whose awards are enforceable across the 17 states.
- **WAEMU** — an 8-state economic and monetary union (central bank: BCEAO); free movement of goods and a common foreign-exchange framework.
- **Revised SYSCOHADA accounting** — the mandatory accounting framework, readable by any investor across the zone.
- Also a member of the **African Union**, the **AfCFTA**, the **WTO**, **OAPI** (intellectual property) and **CIMA** (insurance).

COMMON OHADA COMPANY FORMS

FORM	MINIMUM CAPITAL
SA	XOF 10,000,000
SAS	Set freely by the by-laws
SARL	XOF 1,000,000 (national derogation)
Branch	Attached to the foreign company (OHADA duration limit)

Registration with the RCCM; investment one-stop shop: API-Mali.

TAX REGIME — THE ESSENTIALS

TAX	RATE	DETAILS
Corporate income tax (CIT)	**30%**	Aligned with WAEMU directives. Minimum tax: **1% of turnover**, due even where no profit is recorded.
VAT	**18%**	Standard rate. Actual-earnings regime above **XOF 50,000,000** turnover (Tax Code art. 70-71); simplified regime below.
Withholding taxes (non-residents)	**10-30%**	Dividends: 10% (7% for companies listed on BRVM/CREPMF). Interest: 6% to 18% (IRVM regime) depending on type; 30% for a loan from a foreign parent company. Services, technical assistance and royalties to non-residents: 30% on a net basis (50% flat-rate deduction, or 90% for works/supply contracts) — Tax Code art. 94-97. Reduced by the applicable tax treaty — to be checked case by case.
Tax treaties	**ML NETWORK**	Morocco, Russia, Tunisia, Algeria, Monaco + WAEMU (multilateral convention). **France-Mali treaty terminated**, no longer applies. Source: DGI Mali (dgi.gouv.ml).

Tax source: DGI Mali (General Tax Code) — art. 70-71 (VAT thresholds), 85 (CIT), 94-97 (non-resident withholding), 229 (VAT).

ATTRACTIVE SECTORS

- **Gold** — Mali ranks among Africa's leading gold producers; gold and cotton make up the bulk of exports.
- **Lithium** — a new growth driver: the **Goulamina** mine (Bougouni region), inaugurated in late 2024, is one of Africa's largest; further projects are in development.
- **Cotton & agribusiness** — a rising cotton value chain; rain-fed agriculture, livestock.
- **Energy** — strong solar potential; electrification programmes.
- **Telecommunications & services** — a fast-growing segment.

INVESTMENT INCENTIVES

- **Investment Code** — approvals granting tax, customs and administrative benefits (temporary exemptions for priority sectors: agribusiness, renewable energy).
- **API-Mali** — one-stop shop for incorporation and approvals (with a regulated processing timeline).
- **New Mining Code (2023)** — raises the state's potential stake and strengthens local content; the reference framework for any extractive project.

FOREIGN-EXCHANGE REGULATION

- **WAEMU / BCEAO framework.** Cross-border financial transactions fall under WAEMU's common foreign-exchange regulation, administered by the BCEAO; capital movements are regulated, channelled through approved intermediaries and subject to declaration.
- **Repatriation of dividends and capital.** Transfer is permitted but conditional on documenting the flows and paying the taxes due — highly capital-intensive mining projects call for particular attention to the traceability of foreign-currency financing.
- **Good practice.** Funding in foreign currency and keeping documentary traceability of each flow secures the later transfer of funds.

Precise terms (thresholds, documents, timelines) to be checked with the BCEAO and an approved intermediary.

SECURING THE INVESTMENT

Beyond the figures, a successful entry rests on command of the legal framework. In a country where the mining sector (gold, lithium) drives foreign investment and where the treaty framework has changed, contractual and tax structuring is decisive.

THE UGGC ANGLE — OHADA LEVERS

- § **CCJA arbitration** — awards enforceable across OHADA's 17 member states.
- § **Security interests (Uniform Act)** — mortgage, pledge, autonomous guarantee, security agent; secure mining financings.
- § **FX & repatriation** — WAEMU/BCEAO rules: structure dividend and capital repatriation upfront.
- § **Governance & compliance** — OHADA company law, SYSCOHADA, 2023 Mining Code.

UGGC Africa supports you in Mali through its pan-African platform — africa@uggc.com.

Disclaimer. This country factsheet is provided for general information, as at June 2026; it does not constitute legal or tax advice and cannot bind UGGC Africa. The figures are drawn from public sources and are subject to change (notably through Malian finance acts and the Mining Code). Any investment decision should be the subject of a tailored analysis.

Sources: World Bank (Macro Poverty Outlook Mali, April 2026) · IMF (country report) · UN / Worldometer (population) · DGI Mali (General Tax Code) · API-Mali / Investment Code · Ministry of Mines (2023 Mining Code, lithium) · BOFiP / DGFiP (treaty termination) · OHADA (ohada.org) · BCEAO · WAEMU · uggcafrica.com.