

# POLICE NAMES GOLD COMPANIES UNDER PROBE

BY CHARLES ETUKURI

Over 20 companies are being probed by the Police Minerals Protection Unit (PMPU) over gold-related fraud and scamming investors, *The Weekend Vision* has learnt.

Police spokesperson Kituuma Rusoke confirmed the development, noting that a special probe into the activities of some of the gold firms had commenced.

The investigation, Rusoke added, commenced after police received complaints from several victims, majority of them foreigners, that these companies had allegedly defrauded them. He also confirmed that some of the cases against some of these companies are already in court.

## LICENCES REVIEWED

Kituuma told *The Weekend Vision* that some of the firms under investigation are allegedly largely linked to multibillion-dollar gold scams.

“The listing comes in the wake of a joint operation between PMPU and the Ministry of Energy and Mineral Development (MEMD). The ministry tasked PMPU with submitting a number of companies. We submitted the list to Agnes Alaba, the commissioner for the Mines Department / Department of Geological Survey and Mines (DGSM) so that they review their licences,” he said.

Kituuma noted that the companies are still under investigation, adding that PMPU had not yet concluded whether the firms had committed



Kituuma Rusoke

offences.

“But you know, the licensing officer reserves the right to de-license a company even on moral grounds. If a company allow peoples to be scammed on its premises, it means it does not follow the standard operating procedures. For example, if people sneak fake gold onto your premises for testing, then your verification process is compromised and there are issues with your supervision,” he added.

Kituuma’s comments come in the wake of last weeks arrest of embattled former managing director of Duck Hunters, Muhammed Ali, by State House Anti-Corruption Unit (SHACU) over a sh13b gold scam. SHACU officials allege that Ali scammed Dubai-based investors.

He has since been transferred to Defence Intelligence and Security (DIS), formerly Chieftaincy of Military Intelligence, the intelligence arm of the Uganda People’s Defence Forces.

In an interview, Alaba said the investigations are part of a larger demand for reforms within the gold sector.

“We have embarked on a sensitisation campaign to establish a

## SOME OF THE NAMED COMPANIES

- Duck Hunters Security Services Ltd
- Midasgko Mineral Trade
- Kerlibar Logistics
- Hey Transport Ltd
- Berkshire Traders Ltd
- Kerlibar Logistics Ltd
- Quantum Refineries and
- Analytical Laboratories
- Gemstone Refinery
- Progress Mining Logistics
- Blessed River Stone Ltd
- Cyclopes Defence Systems Ltd

## COMPANIES UNDER INVESTIGATION

- Alakara Processing Plant SMC Ltd

- Alpha Refinery Limited
- Davinnet Gold Dealers Ltd
- Liverstrong Logistics
- Real Sunex Ltd
- Benal Group Uganda Limited
- Green Link Freight Logistics
- Nexcorp Ventures Company
- Nilton Smelting Ltd
- Washa Lidjiwe
- Nam Global Minerals Ltd
- Aimohen Company Ltd

## COMPANIES CLOSED

- Howks Guard Security
- B Safe Security Systems
- Kerlibar Logistics
- Hey Transport Limited
- Midasgko Mineral Trade Ltd

central mineral market. We expect all investors who are interested in buying or selling gold to operate from there.

“That will definitely reduce the level of scamming, especially from the unlicensed gold dealers. Some of these companies scamming investors are not registered in the system, and if investors know that they have a centralised place, it will curb the illegal trade and conning of some of the investors,” Alaba said.

She added that inspection and monitoring operations have also been mounted by the energy ministry and police.

A February report jointly done by the PMPU and energy ministry recommended the closure of eight companies linked to illegal gold dealings in the country.

Those that were closed include Howks Guard Security located on St Barnabas Road in Kiwafu Muyenga; B Safe Security Systems located in Nsambya, Makindye Division; Duck Hunters Security Services; Aurus Traders Limited; Spanex Cargo Company Limited; Kerlibar Logistics; Hey Transport Limited and Midasgko Mineral Trade.

The eight companies joined 15 other firms and refineries closed by security last year.

*The Weekend Vision* has learnt that the directive to close the security firms comes in the wake of an August 13, 2025 meeting attended by officials from Uganda Police Force, Aviation Police, State House Investors Protection Unit, SHACU, Internal Security Organisation (ISO), Uganda

Revenue Authority, Uganda Civil Aviation Authority and the energy ministry.

PMPU raided Howks Guard Security following a complaint filed by Thomas Vinal, an Indian national, who claimed that he had been conned out of \$2m (sh7.4b).

PMPU also raided B-safe Security Systems following allegations that the company obtained \$140,000 (sh520.8m) by false pretence from an investor.

PMPU also registered two cases against Aurus Traders Limited under references CRB 093/2025 and GEF/006/2025.

Another victim, Ajith Pahuja, who claimed he was conned out of \$73,250 (sh272.8m), led Police to Spanex Cargo Company offices.

Midasgko Mineral Trade Ltd was another company raided by PMPU.

However, in a statement shared with *The Weekend Vision*, Midasgko Mineral Trade Ltd officials said: “Our attention has been drawn to a series of allegations and misleading statements circulating in the public domain purporting to link our company to unlawful activities, including the alleged receipt of money under questionable circumstances.

We categorically and unequivocally deny any involvement whatsoever in such activities. Our company has never participated in, authorised or condoned any illegal conduct, nor has it received any money in the manner alleged. These claims are entirely false, baseless and intended to mislead the public and damage our reputation.”