

U.S. DEPARTMENT OF THE TREASURY

Treasury Sanctions Nicaraguan State Mining Company

June 17, 2022

WASHINGTON — Today, the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) designated the state-owned Nicaraguan mining company Empresa Nicaraguense de Minas (ENIMINAS) as well as one official of the Government of Nicaragua pursuant to Executive Order (E.O.) 13851.

The Ortega-Murillo regime rigged last November’s Nicaraguan presidential election through the arbitrary imprisonment of the political opposition, the blocking of political parties, the shuttering of independent media, and the bullying of civil society. They are deepening their relationship with Russia as it wages war against Ukraine, while using gold revenue to continue to oppress the people of Nicaragua and engage in activities that pose a threat to the security of the hemisphere. The U.S. will continue to use all tools available to promote accountability and compliance with international norms from the Ortega-Murillo regime.


“As the Ortega-Murillo regime increasingly engages Russia and continues lining its coffers with significant revenue exploited from the Nicaraguan gold sector, the regime has turned its back on the Nicaraguan people, neglecting their livelihoods for regime gains,” said Under Secretary of the Treasury for Terrorism and Financial Intelligence Brian E. Nelson. “The United States continues to stand with the Nicaraguan people against the unjust imprisonment of political opponents and the sustained assault on Nicaragua’s democracy by the Ortega-Murillo regime.”

STATE-RUN GOLD MINING

In 2017, the Government of Nicaragua created state-owned **ENIMINAS** to solidify its control over Nicaragua’s mining sector. One of the functions of the company is to regulate gold mining through the issuance of land concessions to domestic and foreign companies, which feature several joint ventures with private firms. High-ranking members of the Ortega-Murillo regime have benefitted greatly from Nicaragua’s increase in gold exports in recent years, due in large part to the outsized role ENIMINAS has played in funneling profits to private sector partners and kickbacks to regime insiders. Nicaragua’s gold exports have increased

dramatically in recent years. In 2021, gold exports from Nicaragua to the United States increased by thirty percent, totaling over \$744 million. These exports accounted for seventy nine percent of all Nicaraguan gold exports during the year.

OFAC designated ENIMINAS pursuant to E.O. 13851 for being owned or controlled by, or for acting or purporting to act for or on behalf of, directly or indirectly, Ruy Lopez Delgado.

Concurrent with this action, OFAC issued Nicaragua [General License \(GL\) 3](#) , which provides a time-limited authorization allowing U.S. persons to wind down transactions involving ENIMINAS. OFAC also issued associated guidance noting that foreign persons do not risk sanctions for engaging in activities authorized by GL 3.

Ruy Lopez Delgado (Delgado) is the president of the board of directors of state-owned ENIMINAS, and is being designated, pursuant to E.O. 13851, for being an official of the Government of Nicaragua or having served as an official of the Government of Nicaragua at any time on or after January 10, 2007. The Department of the Treasury has previously designated two other individuals who held this same position, Ramon Humberto Calderon Vindell in January of 2022 and Francisco Lopez Centeno in July of 2018.

Delgado is being designated for being an official of the Government of Nicaragua or for having served as an official of the Government of Nicaragua at any time on or after January 10, 2007. ENIMINAS is being designated for being owned or controlled by, or having acted or purporting to act for or on behalf of, directly or indirectly, Delgado.

SANCTIONS IMPLICATIONS

As a result of today's action, all property and interests in property of these persons that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or indirectly, 50 percent or more in the aggregate by one or more of such persons are also blocked. All transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of blocked or designated persons are prohibited, unless authorized by a general or specific license issued by OFAC, or otherwise exempt. These prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any blocked person and the receipt of any contribution or provision of funds, goods, or services from any such person.

The power and integrity of OFAC sanctions derive not only from its ability to designate and add persons to the SDN List, but also from its willingness to remove persons from the SDN

List consistent with the law. The ultimate goal of sanctions is not to punish, but to bring about a positive change in behavior. For information concerning the process for seeking removal from an OFAC list, including the SDN List, please refer to [OFAC's Frequently Asked Question 897](#). For detailed information on the process to submit a request for removal from an OFAC sanctions list.

[View identifying information on the entity and individuals designated today.](#)

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