

## Zambia's Mines Minister Announces Vedanta's Return to Konkola Copper Mines (KCM)

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### VEDANTA'S COMMITMENT TO ENGINEERING STANDARDS ENCOURAGED AT KCM

The Engineering Institution of Zambia (EIZ) is optimistic that Vedanta Resources Limited will uphold the engineering standards established by the institution and adhere to ethical codes of conduct in all their engineering projects at Konkola Copper Mines (KCM).

Ntalasha Mutale, EIZ Public Relations Manager, emphasizes that the institution will ensure Vedanta fulfills its obligations while maintaining ethical and professional conduct in its engineering endeavors, ensuring that the works delivered meet acceptable standards for the benefit of the Zambian people.

Mutale further highlights the existence of engineering standards and a code of ethics that provide clear performance benchmarks and encourage innovation without compromising confidence in the quality of engineering projects.

In addition, EIZ welcomes the government's decision to reinstate Vedanta Resources Limited as the major shareholder in KCM, alongside ZCCM-IH.

The institution hopes that this partnership will result in increased employment opportunities for local engineering professionals, enhanced infrastructure, and ultimately contribute to the socio-economic development of the country.



### CHINESE COMPANY TO CREATE 2,000 JOBS IN ZAMBIA WITH CAR BATTERY MANUFACTURING VENTURE

Over 2,000 employment opportunities are on the horizon for Zambians in the coming year, courtesy of the Better Technology Group, a Chinese company set to embark on the manufacturing of motor vehicle batteries at the Jiangxi Multi Facility Economic Zone in Chibombo District.

According to Company President Polly Wei, the production of car batteries is scheduled to commence by May 2024.

Wei revealed that the necessary equipment for the manufacturing plant will be delivered to the country by December 2023, with installation expected to be finalized by March 2024.

The company, under the guidance of Polly Wei, plans to manufacture various battery types, including car batteries, power storage batteries, and uninterruptible power supply (UPS) batteries.

Additionally, Polly Wei announced that the company intends to invest one hundred million United States dollars over the next three years.

These exciting developments were disclosed during a visit by Deputy Secretary to the Cabinet for Finance and Economic Development, Siazongo Siakalenge, to the Jiangxi Multi Facility Economic Zone.

### TRIDENT OGX CONGO SECURES \$300 MILLION FINANCING FOR MKB II OILFIELDS EXPANSION

Oil and gas firm Trident OGX Congo has successfully obtained a \$300 million financing facility from the pan-African multilateral financing institution, the African Export-Import Bank (Afreximbank).

This funding will support the expansion of production activities in the Mengo-Kundji-Bindi II (MKB II) oilfields located in the Republic of the Congo.

The allocated capital will play a pivotal role in partially funding a comprehensive seven-year development program within the MKB II permit area.

This strategic initiative will enable Trident OGX Congo to boost its production capabilities while simultaneously creating employment opportunities.

Upon the successful completion of the field development, this transaction is poised to result in a remarkable 30% increase in the Republic of the Congo's national crude oil output.

This partnership, signed by Afreximbank President and Chairman Benedict Oramah and Trident OGX Congo Chairman Steve Meheen, aligns with the country's broader objectives of elevating production levels and invigorating economic growth.



### DRC AIMS TO TRANSFORM BATTERY SUPPLY CHAIN

The Democratic Republic of Congo (DRC) is looking to shift its focus from exporting raw materials to processing them locally to enhance economic benefits.

And Zambia's Minister of Mines, Paul Chanda Kabuswe, emphasized the importance of moving up the value chain to benefit local communities during the recent DRC-Africa Battery Metals Forum.

Congo currently holds a significant share of global cobalt production, mainly exporting the metal for battery manufacturing. Both Congo and Zambia have plans to establish a special economic zone for processing raw materials into preliminary products for the battery supply chain. The DRC aims to become a major battery producer by 2030 or 2040.

International stakeholders, including the US, EU, Canada, and China, are closely monitoring the DRC's efforts to challenge the raw material export model.

Building an ecosystem that encompasses skilled workers, infrastructure, and electricity for large production plants is crucial for this transition.

While many companies are taking a wait-and-see approach, Chinese firms are expressing interest in supporting the DRC's plans for local processing.

CMOC, a Chinese group with mining operations in Congo, views this development as promising and aims to reduce logistics costs while promoting industrial development in the Congo.

## US AND EU RALLY BEHIND LOBITO CORRIDOR PROJECT FOR TRADE ENHANCEMENT

**T**he United States and the European Union have expressed their support for the development of the Lobito Corridor, a collaborative effort between Zambia, Angola, and the Democratic Republic of Congo aimed at promoting trade.

In a joint statement released by the USA and the EU, they commended the recent commitment made by Angola, Zambia, and the Democratic Republic of Congo regarding the project.

This announcement was made during the G20 Summit's Partnership for Global Infrastructure and Investment event in India.

As detailed on the White House website, the European Union and the United States are collaborating to advance the Corridor's development by initiating feasibility studies for the expansion of a new Greenfield rail line connecting Zambia and Angola.

This partnership with the three African nations will bring together financial resources and technical expertise to expedite the development of the Lobito Corridor.

This includes investments in digital connectivity and the enhancement of agricultural value chains, ultimately boosting regional competitiveness.

The United States and the European Union believe that the Zambia-Lobito railway line will lead to reduced transport times, lower logistics costs, and a reduced carbon footprint for exporting metals, agricultural products, and other commodities.



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## ERG INKS COBALT SUPPLY AGREEMENT WITH LEADING US BATTERY MATERIALS PRODUCER

Luxembourg-based Eurasian Resources Group (ERG) announced a five-year cobalt supply agreement with EVelocity Energy, an electric vehicle (EV) battery materials producer in the United States, starting in 2026.

This deal is part of the growing investment in the US electric vehicle battery supply chain, driven by President Joe Biden's Inflation Reduction Act, which offers substantial green energy tax credits.

ERG will provide EVelocity with 3,000 metric tons of cobalt metal annually, supporting EVelocity's plans to establish a low-carbon cobalt sulphate plant in Arizona by 2026, powered by solar energy.

This move aims to address the lack of commercial-scale cobalt processing facilities in the US, where most electric vehicle batteries and materials are currently imported from China.

ERG will supply cobalt hydroxide from its operation in the Democratic Republic of Congo, which can be converted into sulphate for battery cathodes.



## ZAMBIA NEARS MOU SIGNING FOR DEBT RESTRUCTURING WITH OFFICIAL CREDITORS

Zambia is on the verge of finalizing a crucial Memorandum of Understanding (MoU) regarding its debt restructuring with official creditors.

Situmbeko Musokotwane, the Finance Minister, shared this development while speaking with Reuters in Marrakech, Morocco, and expressed optimism about securing the next tranche of funding from the International Monetary Fund (IMF).

Dr. Musokotwane informed reporters during a panel discussion that the MoU is anticipated to be signed within the upcoming week, as negotiations with the involved parties are reaching their conclusion.

In June, Zambia successfully negotiated a debt restructuring agreement for \$6.3 billion owed to foreign governments, including China and members of the Paris Club of creditor nations.

To formalize this debt arrangement, Zambia's final step is to sign the Memorandum of Understanding (MoU) with its official creditors.

# CRITICAL METALS SECURES OFFTAKE DEAL FOR 20,000 TONS OF COPPER OXIDE ORE IN DRC

**C**ritical Metals has recently finalized an offtake agreement with OM Metal & Resources. This agreement paves the way for the sale of a minimum of 20,000 tons of copper oxide ore originating from its flagship project, the Molulu copper/cobalt venture, situated in the Democratic Republic of Congo (DRC).

The agreement is valid from October 4 to December 31 and can be renewed upon mutual agreement by both parties.

Throughout the contract duration, Critical Metals aims to supply OM with copper ore featuring an average minimum acid-soluble copper grade of 1.5%.

As a pricing reference, considering the London Metal Exchange copper price of \$8,000 per ton and an acid-soluble copper grade of 3%, the gross sale

price for copper ore is anticipated to reach \$91.20 per ton.

Just last week, OM took delivery of the initial shipment of copper ore, utilizing its fleet of ten trucks, each capable of transporting 40 tons of ore.

Over the past few months, we've witnessed substantial interest from seven different buyers for our product. We are thrilled to announce our offtake agreement with OM Metal & Resources, marking Critical Metals as the first Western and LSE-listed company to both produce and market copper ore in the DRC since the operations of Glencore and Ivanhoe Mines.

This remarkable milestone not only injects short-term cash flow but also accelerates our progress at Molulu," stated CEO Russell Fryer.

"We are committed to achieving our initial phase production goal, which entails producing 10,000 tons of oxide ore per month. This partnership expedites the process of realizing revenue from Molulu.

Moreover, as our diamond drilling programs progress in both the Molulu oxide and sulphide zones, our belief in the substantial potential of Molulu only strengthens," he emphasized.

After the delivery of five ore trucks to OM's facility, procedures such as weighing, moisture determination, sampling, and analysis will be conducted.

Critical Metals has stated its intention to dispatch a designated representative who will oversee these processes to ensure their precision and accuracy.

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# CMOC GROUP LIMITED REPORTS \$12.22 BILLION TURNOVER IN DRC MINES FOR H1 2023

**CMOC GROUP LIMITED ANNOUNCES THAT IT HAS RECORDED A TURNOVER OF 12.22 BILLION US DOLLARS IN ITS MINES IN THE DEMOCRATIC REPUBLIC OF CONGO (DRC) IN THE FIRST HALF OF 2023, DOWN 5.49% YEAR-ON-YEAR.**

In a press release published on Wednesday August 30, 2023, CMOC explains that these results are due to the impact of the disruption of exports of TFM copper and cobalt products and the negative evolution of the market price of phosphate products.

The group says it achieved net profit attributable to parent company of USD 99.08 million, down 83.05%, net operating cash flow of USD 1.23 billion, up 3.06%, and earnings per share of \$0.005.

"CMOC recorded an increase in its production in its various sectors of activity. In the Democratic Republic of Congo, TFM and KFM produced 156,318 tonnes of copper, an increase of 25%.

Cobalt production increased by 86%, reaching 19,418 tonnes. In China, 3,813 tonnes of tungsten were produced, as well as 8,389 tonnes of molybdenum, up 8% from the previous year.

In Brazil, the production volumes of niobium and phosphate fertilizers were 4,695 tons and 547,864 tons, respectively. In Australia, 12,564 tonnes of copper were produced, as well as 9,550 ounces of gold, up 12% and 14% respectively. », Informs the

press release.

According to the source, the first half of 2023 was also marked by the resolution of the disagreement over TFM royalties.

The company signed a settlement agreement with Gécamines, it will be recalled, which made it possible to remove the greatest uncertainty weighing on the development of the company. Exports of copper and cobalt products from TFM were able to resume.

The statement added that operations have also seen some significant progress. Particular reference was made to the middle zone of the TFM mixed ore project which was successfully commissioned and the installation of the acid plant in the roasting plant was 97% complete.

The KFM site commissioned in the second quarter and which has already reached full planned production is part of the significant progress.

Committed to improving its ESG performance, CMOC has created a new department responsible for implementing the Group's ambitious sustainable development strategy.

The company is committed to achieving carbon peaking by 2030 and carbon neutrality by 2050, making an appropriate contribution to the global carbon peaking and carbon neutrality targets.

"Our commitment to a more sustainable mining industry is reflected in the improvement of our ESG

rating during this first half of 2023.

By going from A to AA, our performance is among the highest 16% of the MSCI rating of the global non-ferrous metals industry.

CMOC's mining sites have maintained strong health, safety and environmental performance, with no fatalities and no environmental incidents reported," explained Mr. Sun Ruiwen, CEO of CMOC.

CMOC Group was established in 1969. It is a private management company listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange in 2007 and 2012, respectively.

CMOC is an international company specialized and engaged in the exploration, mining, processing, refining, marketing and trading of rare metals.

The company's main assets and operations are located in Asia, Africa, South America, Oceania and Europe. The company is one of the world's largest producers of tungsten, molybdenum and niobium, the second largest producer of cobalt and a leading copper producer in the world.

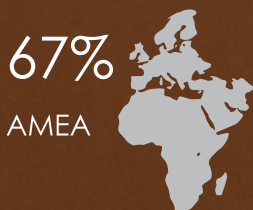
The mining group is also the second largest producer of phosphate fertilizers in Brazil. In terms of trading activities, the company is among the top three base metals traders in the world.

The company is now among the leaders in the international mining industry with a cumulative investment of more than \$7 billion and employs more than 12,000 people.

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# Zambia's Mines Minister Announces Vedanta's Return to Konkola Copper Mines (KCM)

**I**n a significant development for Zambia's mining industry, Hon. Paul Kabuswe, the Minister of Mines and Minerals Development, announced on September 5, 2023, that Vedanta Resources will be reinstated to run Konkola Copper Mines (KCM).

This announcement marks a pivotal moment in Zambia's economic revival under the New Dawn government's leadership, signaling the country's commitment to sustainable growth and a thriving mining sector.

The government aims to place the well-being of the Zambian people at the heart of its initiatives, transforming their livelihoods for the better.

#### Resolving the KCM Impasse

The long-standing impasse between ZCCM Investments Holdings and Vedanta Resources, which began in May 2019, has finally found resolution.

The government, determined to prevent the liquidation of KCM, deemed this action illegal and inconsistent with the shareholders' agreement, which stipulates a dispute resolution process through arbitration.

Following extensive consultations with various stakeholders, including labor unions, the government has successfully negotiated an agreement with Vedanta. Vedanta Resources will return as the majority shareholder of KCM alongside ZCCM-IH, effectively reinstating the KCM board.

The agreement between the parties outlines several crucial commitments:

- 1. Renewed Investment:** Vedanta Resources commits to financing mine development and increasing production.
- 2. Employee Welfare:** An increase in

employees' salaries and a one-off payment will be implemented.

**3. Environmental and Social Responsibility:** Vedanta will invest in robust and transparent environmental, social, and governance (ESG) programs.

**4. Debt Settlement:** A plan for settling outstanding creditor debts will be enacted.

Additionally, the government's golden share has been reinstated to safeguard the asset and ensure its protection. Legal formalities and procedures are also underway to withdraw all current disputes against each party.

Over the years, KCM has faced deterioration, resulting in a substantial reduction in production. The New Dawn government envisions a bold future, aiming to realize three million metric tonnes of annual copper production within the next decade. Reintroducing Vedanta Resources is expected to play a pivotal role in achieving this ambitious target.

Hon. Kabuswe emphasized that the government is keen on laying the

foundation for faster, private sector-led growth by improving the investment climate.

While ensuring fair treatment for investors, the government remains committed to safeguarding the nation's interests and building confidence among potential investors eyeing Zambia's opportunities.

The minister further stated that the government acknowledges Vedanta's commitments and urges the company to fulfill them for the betterment of Zambia and its mining industry.

The resuscitation of KCM is essential, given the asset's dire state in recent years. Vedanta's partnership with local stakeholders is expected to enhance the sustainability of investment and contribute significantly to Zambia's economic resurgence.

The reinstatement of Vedanta Resources at KCM signifies a bright new chapter for Zambia's mining industry and its journey toward economic prosperity.





## ERG Africa breaks ground for USD\$800 million hydrometallurgical cobalt beneficiation plant at COMIDE in the DRC

**T**he plant is designed for phased operational output, with expansion potential to produce approximately 120,000 tonnes of copper cathode and 15,000 tonnes of cobalt hydroxide annually.

COMIDE comprises some of the largest known copper and cobalt resources still to be developed globally. Following a comprehensive technical study, the development potential of its resource base and production capacity were established, paving the way for the project at hand. The COMIDE project includes the construction of a hydrometallurgical plant, an extensive exploration and drilling programme, as well as mine development – backed by a total investment of around USD\$800 million.

The start of works was marked by a groundbreaking ceremony held at COMIDE in Lualaba Province on 12 October 2023.

The hydrometallurgical plant, which is expected to be complete by the end of 2025, will be constructed in three phases. During the first and second phases, the plant will produce an estimated 40,000 tonnes of copper cathode and 7,000 tonnes of cobalt hydroxide annually. The third phase is projected to yield up to 80,000 tonnes of copper cathode and 14,000 tonnes of cobalt hydroxide per annum, with the potential for further expansion to reach a production capacity of 120,000 tonnes of copper cathode a year.

Speaking on behalf of ERG Africa's Acting Chief Executive Officer, Mr Sergei Verbitkii, Chief of Staff, Mr Joachim Nzuzi, stated, "The design of this project was developed with innovation and sustainability top of mind. The plant will be equipped with the latest technology to ensure that we maximise recovery, while reducing the impact on the environment."

ERG's mission is to unlock the potential of the Earth and its people, to ensure the prosperity of those

who rely on us – and to do so responsibly. As such, the ERG Clean Cobalt & Copper Framework – which guides our production of these two critical minerals – will be extended to COMIDE. This responsible approach to production not only helps us establish a sustainable value chain, fight child labour, and protect human rights, but also ensures that we not only meet, but exceed the Organisation for Economic Co-operation and Development's (OECD) standards for responsible production.

"Aligned to ERG's commitment to environmental stewardship, we are not only celebrating the building of a plant and the development of a mine today. We are also committing to a greener tomorrow, not only through our approach to responsible mining and producing the critical mineral required for the green energy transition, but also by restoring the ecosystems on our site and in the surrounding areas. Thus, before we have even started construction work, we teamed up with the University of Lubumbashi to establish a nursery that will provide the trees we will plant to ensure that after our mining activities eventually cease, the site will house many more trees than before we started the project. We already have 700 trees in our nursery and are currently seeding 2,000 more," Mr Nzuzi added.

Addressing the gathering, His Excellency, Provincial Minister of Interior and Security of Lualaba Province, Mr Kapenda Wa Kapenda Déodat, representing Her Excellency, the Governor of Lualaba Province, Ms Fifi Masuka Saini said, "His Excellency, the President of the DRC, Félix-Antoine Tshisekedi Tshilombo, has made social peace and development his top priority, encapsulated in his sacred principle, 'Putting the people first.' He also emphasises that all partnerships within the DRC should be mutually beneficial, adhering to the principle of win-win. It is within this same philosophy that Ms Fifi Masuka Saini has been collaborating closely with the people of Lualaba Province. I would like to express my gratitude to

ERG for extending this invitation to us today as we participate in the official launch of construction activities for the plant. We hope that the local communities will experience significant positive changes and improvements as the plant is being constructed."

In 2022, the mining sector in the DRC represented 43% of the national budget, 47% of GDP, 95% of exports and a quarter of jobs. During the development and construction phase of the project, COMIDE will provide approximately 2,000 direct and indirect jobs for DRC nationals, predominantly hired from its surrounding communities, ensuring that its community members will be the primary beneficiaries of COMIDE's activities, while contributing to the broader economic upliftment of the country.

Speaking on behalf of the communities, the President of the Local Development Committee [Comité Local de Développement], Mr Tshiluka Muhumeno, highlighted, "The sustainable exploitation of our mineral resources should play an integral role in the development of the local communities that are impacted by these operations. Mining is widely regarded as a significant driver of economic growth. When discussing the reduction of unemployment, remember to consider the creation of employment opportunities for the youth within these communities."

Once COMIDE becomes operational, with an estimated initial 20-year life of mine, its surrounding communities will stand to benefit through direct and indirect employment and supplier opportunities, the communities' contribution fund and royalties towards social development initiatives, in addition to the projects outlined in its community development plan agreement [Cahier des Charges] and other social contribution initiatives contemplated to be developed in the context of the operation.



# BARRICK BOLSTERS ZAMBIA PARTNERSHIP WITH LUMWANA MINE EXPANSION INVESTMENT

**B**arrick's transformation of its Lumwana mine into a world-class producer will provide strong impetus for the government's thrust to revive the country's copper industry, president and chief executive Mark Bristow said on September 3rd after a meeting with Zambian President Hakainde Hichilema.

Barrick is investing almost \$2 billion in an expansion project designed to increase Lumwana's annual production to an estimated 240,000 tonnes of copper from a 50 million tonne per annum process plant over a 36-year life of mine, elevating this once-unprofitable operation into the front rank of copper producers.

The project's accelerated work program is targeting completion of the full feasibility study by the end of 2024, bringing expected expanded process plant production forward to 2028.

Since Barrick took over operations at Lumwana in 2019, the mine has contributed almost \$3 billion to the Zambian economy in the form of taxes, royalties, salaries and the procurement of goods and services.

In addition to its local procurement policy, the company is also committed to local employment, and 99.3% of Lumwana's current workforce are Zambian nationals.

"Barrick believes that its host countries are its key stakeholders and that partnering with them creates sustainable value for both of us.

In Zambia as elsewhere in our global network, we seek to share the economic benefits generated by our mines with the countries' governments and people, notably our neighbouring communities," Bristow said.

Last year Barrick launched a Business Accelerator Program aimed at building business capacity for the Zambian contractors in Lumwana's supply chain and to support them in effecting their own growth plans.

It is also partnering with the country's Ministry of Small and Medium Enterprises to support the development of these businesses.

Looking at Lumwana's current performance, Bristow said it was on track to deliver its production

guidance for 2023 and was ramping up owner mining with both the reopening of the Malundwe pit as well as delivery of the new owner mining pre-stripping fleet.

Republican President Hakainde Hichilema stated he was elated by the news of the planned expansion. "This is a show of confidence in our New Dawn government by one of the world's leading mining companies.

Our laser focus is on establishing Zambia as a global mining destination. We have also set ourselves the target of producing 3 million tonnes of copper by 2030. Barrick is a key strategic partner on this journey."

President Hichilema called on Barrick to prioritise local content and increase the participation of Zambian suppliers to the Lumwana mine.

He also encouraged Barrick to deploy the most advanced mining technology and invest in downstream value addition in support of the New Dawn's vision of establishing green industrial parks in Zambia.



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# CHINA'S CNMC ANNOUNCES \$1.3 BILLION INVESTMENT IN ZAMBIA ACROSS DIVERSE SECTORS

**C**hina Non-Ferrous Metals Mining Group Company (CNMC) has unveiled plans to inject an additional \$1.3 billion into Zambia over the next five years, spanning multiple economic sectors.

CNMC Chairman, Xi Zheng Ping, detailed the allocation of these investments, emphasizing their commitment to Zambia's growth. By the end of 2025, CNMC aims to have contributed \$650 million to the country's economy.

The substantial investment portfolio includes a \$400 million commitment to the

Chambeshi copper mine project and \$600 million earmarked for the reopening of the number 28 shafts at the Luanshya copper mine.

In addition to mining ventures, CNMC is allocating \$200 million towards Sino metals and other warehousing projects, alongside an expansion initiative for Luanshya vocational training school.

During a courtesy meeting with President Hakainde Hichilema at Statehouse, Mr. Xi outlined the significance of the investment in advancing Zambia's mining industry, education, science, and technology sectors.

President Hichilema reciprocated the enthusiasm for collaboration and stressed the importance of joint ventures across diverse economic domains. He emphasized the need for mineral mapping cooperation, pointing out that only half of Zambia's territory has been explored.

The discussions between Zambia and China have laid the groundwork for a win-win partnership, addressing various issues and fostering mutually beneficial relations.



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# IVANHOE MINES RECORDS 103,947 TONNES OF COPPER PRODUCTION IN Q3-2023 AT KAMOA COPPER COMPLEX

**K**OLWEZI, DEMOCRATIC REPUBLIC OF CONGO – Ivanhoe Mines (TSX: IVN; OTCQX: IVPAF) Executive Co-Chair Robert Friedland and President Marna Cloete are pleased to announce that the Kamoia-Kakula Copper Complex in the Democratic Republic of Congo (DRC) produced a record 103,947 tonnes of copper in concentrate during the third quarter of 2023.

Kamoia-Kakula's Phase 1 and 2 concentrators have consistently operated at a steady-state throughput rate of 9.2 million tonnes per annum (Mtpa) following the ahead-of-schedule completion of the debottlenecking program during the first quarter, and have regularly surpassed this throughput rate during the second and third quarter. The Phase 1 and 2 concentrators produced 35,267 tonnes of copper in concentrate for August and produced 33,044 tonnes of copper during the shorter month of September.

Kamoia-Kakula's Phase 1 and 2 concentrators milled approximately 2.24 million tonnes of ore during the third quarter at an average feed grade of 5.55% copper. This included high-grade, run-of-mine ore from the Kakula Mine, supplemented with ore from the surface stockpiles to achieve throughput in excess of original design capacity. Strong copper recoveries continued for the quarter, averaging 87.2%.

The third quarter brings Kamoia-Kakula's year-to-date production to 301,336 tonnes of copper in concentrate, which includes the ramp-up of the debottlenecking initiatives since February 2023. The 2023 annual production guidance for Kamoia-Kakula is maintained at between 390,000 to 430,000 tonnes of copper in concentrate.

All figures are on a 100% project basis and metal reported in concentrate is before refining losses or deductions associated with smelter terms.

Team members and contractors celebrate the lifting of the ball mill shells for Kamoia-Kakula's Phase 3 concentrator plant expansion, which will boost annual throughput to approximately 14.2 Mtpa by Q4 2024.

Ivanhoe Mines Founder and Executive Co-Chair Robert Friedland commented:

"Kamoia-Kakula continues to set records and outperform our expectations, with continued strong performance in terms of throughput, grade and recovery at the Phase 1 and Phase 2 plants. This has all been achieved despite ongoing challenges presented by electrical grid instability, where we now have a plan in place with the Congolese national utility to materially improve reliability across the network for all users over the next year. Meanwhile, the successful connection of the Kamoia 1 and Kansoko underground declines marks a major milestone for the Phase 3 expansion. This achievement demonstrates our commitment to operational excellence and is a testament to our strong partnership with Zijin Mining and the DRC Government. Construction remains on budget and schedule for commissioning by the fourth quarter of 2024,

further solidifying our track record of success.

"Ivanhoe Mines is on the cusp of a major turning point in the company's journey, with the conclusion of the Phase 3 expansion expected to mark the commencement of major cash flow and profit for the company. This is an extremely exciting time for Ivanhoe's stakeholders and shareholders as we move forward with our vision of building the world's next major, diversified mining company. We would like to again commend Kamoia Copper's team for continuing to deliver industry-leading results across the operation."

**Kamoia-Kakula reports record quarterly production of 103,947 tonnes of copper during the third quarter of 2023**

Ivanhoe Mines announced the completion of Kamoia-Kakula's \$50 million Phase 1 and Phase 2 debottlenecking program ahead of schedule on February 27, 2023. The debottlenecking program increased the nameplate ore processing capacity by 22% from 7.6 to 9.2 million tonnes of ore per annum, increasing production capacity up to approximately 450,000 tonnes per annum of copper in concentrate. For comparison, Kamoia-Kakula produced 333,497 tonnes of copper in concentrate in 2022.

Following the completion of the debottlenecking, the Kamoia-Kakula Phase 1 and Phase 2 concentrators continued to perform strongly in the third quarter, including the quarterly production of 103,947 tonnes of copper in concentrate. On July 2, 2023, a record daily milling rate of 29,968 dry metric tonnes was achieved, which is equivalent to an annual milling rate of 10 million tonnes per annum (after accounting for availability).

Figure 1: A chart of Kamoia-Kakula's quarterly copper in concentrate production since first production in May 2021. Record quarterly production was achieved in the third quarter despite maintenance shutdowns and grid instability.

Kamoia-Kakula milled 2.24 million tonnes of ore during the third quarter at an average grade of 5.55% copper. While the ongoing expansion of underground infrastructure at the Kakula Mine continues, ore is drawn as required from surface stockpiles to maximize copper production.

Kamoia-Kakula's high- and medium-grade ore surface stockpiles totaled approximately 4.1 million tonnes at an estimated grade of 3.55% copper as of the end of September 2023. The operation mined 2.18 million tonnes of ore grading 5.31% copper in Q3 2023, which was comprised of 2.00 million tonnes grading 5.57% copper from the Kakula mine, including 1.00 million tonnes grading 7.10% copper from the mine's high-grade centre.

The quarterly production record at Kamoia-Kakula was achieved despite continued intermittent grid instability.

Since 2023, Kamoia Copper has been working alongside DRC's state-owned power company, La Société Nationale d'Electricité (SNEL), to identify the causes of instability across the southern DRC's grid infrastructure and to assist with delivering long-lasting solutions. Kamoia Copper has identified a series of upgrades and has agreed on a project plan with SNEL to deliver the improvements. Mobilization

of resources is ongoing, with vendor selection and equipment procurement having commenced.

In addition, Kamoia Copper's engineering team are currently expanding the on-site backup generation capacity to ensure there is full on-site redundancy for the current Phase 1 and 2 operations, as well as future Phase 3 operations. On-site backup-power generation capacity is set to increase, via a phased roll-out, from the current 48 MW to a total of over 200 MW in time for the completion of the Phase 3 expansion in Q4 2024.

Concurrently, negotiations to source up to, initially, an additional 30 MW of power from the Zambian grid interconnector are nearing completion.

Kamoia Copper's Maximin Kazadi (L), miner, and Mays Tshala Kayumbu (R), Scooptram (LHD) operator, underground at the new Kamoia 1 mine, which will provide initial ore for the Phase 3 concentrator plant.

Kamoia-Kakula's geological team gathers at camp following a day in the field. Our geologists have developed an extensive database of the geology of Kamoia-Kakula, as well as the expansive regional potential of the DRC Copperbelt.

Ball mill components for Kamoia-Kakula's Phase 3 concentrator delivered to site; concentrator execution is now 56% complete and well on track for commissioning in Q4 2024

Kamoia-Kakula's Phase 3 expansion, consisting of two new underground mines known as Kamoia 1 and Kamoia 2 and a new, 5-Mtpa concentrator plant, is well on track for first production in the fourth quarter of 2024. The expansion also includes the integration of Africa's largest direct-to-blister flash smelter, which will have a capacity of 500,000 tonnes of copper per annum and will be constructed on-site at Kakula, adjacent to the existing Phase 1 and Phase 2 concentrator plants.

Associated power and surface infrastructure constructed for Phase 3 expansion will be designed to support future expansions of the Kamoia-Kakula Copper Complex. Underground mining activities are expected to commence at Kamoia 1 in late 2023 and Kamoia 2 in 2025. Both new underground mines will use the same mechanized mining methods employed at the current Kakula mine. In addition, the Phase 3 concentrator will use the same, upscaled process design as that used by the Phase 1 and 2 concentrators.

Installation of the first of the two ball mills has commenced at the Phase 3 concentrator site, which is on track for commissioning in Q4 2024.

Overall project progress of the Phase 3 concentrator is now approximately 56% complete. Production is well on schedule for the fourth quarter of 2024.

Detailed engineering design and procurement activities are essentially complete, with fabrication activities well advanced. The rate of equipment deliveries to site is steadily increasing. A total of 1,484 of the forecasted 1,950 truck deliveries have already arrived on site.

Civil works are now effectively complete, with nearly 30,000 cubic metres of concrete poured to date. The steel, mechanical, piping and plate work (SMPP) contract was awarded during the second quarter, and



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## IVANHOE MINES RECORDS 103,947 TONNES OF COPPER PRODUCTION IN Q3-2023 AT KAMOA COPPER COMPLEX, continued...

tonnes of the required 7,400 tonnes of structural steel and plate work have been shipped to site.

The last lot of the 1,830-tonne primary and secondary ball mill equipment package from CITIC Heavy Industries of Henan province, China, has arrived at site except for the secondary mill feed chute, which is expected in the fourth quarter.

Installation of the flotation cells at Kamoa-Kakula's Phase 3 concentrator is progressing well and advancing on schedule.

Installation of the first of the two ball mills has commenced at the Phase 3 concentrator site, with flotation cell installation also underway. The first lots of cone crushers, flotation cells, vibrating screens, concentrate filters, cyclone cluster, compressor and pump mechanical equipment packages are now on site or expected to be delivered to site imminently.

The main access tunnels (drives) between the Kamoa 1 and Kansoko declines for the Phase 3 development now are connected (holed) in the centre of the deposit, a major achievement and milestone for the project team and the underground mining crews as it opens the mine's footprint for ventilation and marks entry into higher-grade ore from both sides of the deposit.

Kamoa's senior management congratulates the mining team on the successful underground connection (holing) of the Kamoa 1 and Kansoko mines.

Smelter project over 50% complete and on target for commissioning in the fourth quarter of 2024

The smelter project is now approximately 58% complete and is on target for commissioning in the fourth quarter of 2024.

Civil construction work is well advanced, with all major foundations for equipment and buildings completed. Most of the structural steel and equipment are now being manufactured. The main mechanical and electrical construction contractors are mobilized. Mechanical erection has started for the direct-to-blister flash furnace and electric slag-cleaning furnace and gas cleaning system. Approximately, 2,000 construction workers are now working at the smelter site and this is expected to peak at 3,000 in December this year.

The Kamoa-Kakula smelter is designed to utilize direct-to-blister flash smelting technology supplied by Metso Outotec of Espoo, Finland, and to meet the world-leading International Finance Corporation's (IFC) emissions standards.

Kamoa-Kakula's Phase 3 expansion includes the refurbishment of turbine #5 at the Inga 2 hydroelectric power station. The turbine will supply an additional 178 megawatts of clean hydroelectric power to the national grid, which is sufficient to meet the power requirements of the Phase 3 concentrator, the DBF flash smelter, as well as provide spare capacity for future expansions. The 99.7% pure blister anode copper produced from Kamoa-Kakula's smelter is expected to be one of the lowest carbon dioxide emitters in the world per tonne of copper produced.

Steel erection of Kamoa-Kakula's direct-to-blister

flash furnace and the electric slag cleaning furnace. The 500,000 tonnes-per-annum copper smelter, will be the largest in Africa and one of the largest in the world.

Ivanhoe Mines Records 103,947 Tonnes of Copper Production in Q3-2023 at Kamoa Copper Complex

Aerial image of ongoing construction of the direct-to-blister smelter complex, with Kamoa-Kakula's Phase 1 and Phase 2 concentrator facilities in the background.

The smelter will have a processing capacity of approximately 1.2 million tonnes per annum of dry concentrate feed and is designed to run on a blend of concentrate produced from the Kakula (Phase 1 and 2) and Kamoa (Phase 3 and future Phase 4) concentrators. Under the Kamoa-Kakula 2023 Integrated Development Plan, the smelter is projected to accommodate approximately 80% of Kamoa-Kakula's total concentrate production. Kamoa-Kakula will also continue to toll-treat concentrates under a 10-year agreement with the Lualaba Copper Smelter (LCS), located approximately 50 kilometres from Kamoa-Kakula, near the town of Kolwezi. Deliveries to LCS are expected to account for approximately 150,000 tonnes of copper concentrate annually.

As a by-product, the smelter will also produce in the region of 650,000 to 800,000 tonnes per year of high-strength sulphuric acid. There is a strong demand for sulphuric acid in the DRC, as it is used to recover copper from oxide ores via the SX-EW (solvent extraction and electrowinning) process.



# KANSANSHI COPPER MINE UNVEILS NEW FLEET OF 220-TON HITACHI DUMP TRUCKS

**P**rogress has been the name of the game at Kansanshi copper mine this month, where the first in a fleet of 36 new trucks has just been put into commission.

It's a Hitachi EH4000 (RD170) dump truck, and these beasts mean business! Each truck has a payload capacity of 220 metric tonnes, meaning that it can carry up to around 50 African elephants or over 100 medium-sized cars in weight.

Growing Kansanshi's mining fleet is a crucial part of increasing copper production at the operation in Solwezi, and makes up a large portion of the US\$1.25 billion that First Quantum Minerals is investing in the expansion of Kansanshi's operations (known as the 'S3' project).

How is Kansanshi going to increase its copper production? Think of it as a two-pronged approach. It's expanding the mining pit to extend into a new section of the ore body, in what's called the Southeast Dome deposit.

The S3 expansion will also mean transitioning from a "high-grade, medium-scale operation to a medium-grade, larger-scale mining operation" –as the company describes it because lower-grade sulphide ores are what's in abundance at the depth that's now being mined, after years in the game.

This is where enormous dump trucks like the Hitachi EH4000 (RD170) come in. The more the volume of ore that's mined increases, the more material there is that needs to be removed from the pit in powerful vehicles like these.

Once the S3 expansion is complete, the mine expects to increase copper production from 150,000 metric tonnes of copper a

year to 280,000 tonnes.

Operational Readiness Superintendent at Kansanshi, Kelvin Chitambo, said earlier this month that the southeast ore pit is ready for mining, as soon as the company receives the necessary approvals from the relevant authorities.

Other key aspects of the S3 project are Kansanshi's smelter – which is undergoing upgrades and expansions to be able to handle the increased volumes of copper ore – and the construction of a standalone 25-million-tonne per annum processing plant, which is underway.

Kansanshi Mining Plc's General Manager, Mr Anthony Mukutuma, said that over 3,400 jobs have been created during the expansion project so far.

Speaking about this particular Hitachi dump truck, he added: "One of the other things that we are really proud of about this truck is that it's a diesel electric truck, so that means our carbon emissions are going to drop significantly as we invest in technology – particularly in trucks that are using electricity."

Kansanshi already makes use of an extensive network of electric trolley assist infrastructure which, in a nutshell, aids trucks' movement on site by connecting them to an electrified trolley system, slashing carbon emissions.

But this is just the beginning. At the end of this year, Hitachi will be trialling their battery-driven trucks at Kansanshi, in a joint effort to advance sustainable mining solutions across the globe.





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# GLENCORE BOOSTS DRC PRESENCE IN AMBITIOUS LITHIUM EXPANSION MOVE

**G**lencore plans to increase its exposure to the Democratic Republic of Congo to source metals vital to electric car batteries, as the commodity trading giant seeks to expand in the rapidly growing market.

Glencore is making its first-ever investment in a lithium mine in the central African nation after agreeing a deal with Tantaalex, a Toronto-listed group exploring for lithium in the DRC.

The deal will see London-listed Glencore provide up to \$55mn to Tantaalex in three stages, in return for getting the rights to sell lithium from Tantaalex's Manono tailings project to refineries, automakers and battery manufacturers for six and a half years.

The bulk of the financing will help to fund up to a third of the estimated \$150mn capital expenditure needed to extract so-called spodumene concentrate, which contains lithium, from heaps of waste at a former tin mine. The first output was targeted for 2025, Tantaalex said.

"This will be the first investment on Glencore's side in the DRC on lithium. They will bring their experience in the country," said Hadley Natus, chair of Tantaalex. "With battery metals, I don't see how

people can turn a blind eye to the DRC."

The DRC plays a vital role for Glencore in sourcing copper and cobalt but the Swiss-based trader has a chequered history in Africa, including the DRC.

Last year, Glencore pleaded guilty to charges that it paid bribes to secure oil supply deals across the continent, and it paid \$180mn to the DRC to cover claims arising from alleged acts of corruption. Swiss and Dutch investigations into the company's past activities in the DRC are ongoing.

The firm has been working out a strategy to complement its portfolio of metals essential to the energy transition by growing its trading book for lithium.

Glencore is already one of the world's largest recyclers of used portable electronics, harvesting raw materials including lithium to sell back to customers, and it aims to finance lithium mines to supplement its recycling business.

While the DRC project is small, producing enough lithium for about 3.8mn EVs over its lifetime, it could help build infrastructure such as roads to serve the development of another prospective project in the adjacent Manono area, which could

be Africa's largest untapped deposit of lithium.

Glencore already signed a \$400mn financing deal with France's Eramet for an Argentine lithium project, making the DRC agreement the second publicly confirmed deal of its kind for the Swiss-based trader.

Glencore's senior management has been clear that it does not plan to operate or take large equity stakes in lithium mines, preferring to use the traditional trading model of providing debt financing in return for the supply of material.

Chief executive Gary Nagle has repeatedly played down lithium market hype, arguing that supply will be able to be ramped up to meet demand since the commodity can be found widely across the world.

In further pursuit of its strategy, Glencore is interested in taking some of the debt of Alita, an Australian lithium miner that has fallen into administration, in return for its future lithium output.

The DRC transaction is subject to the two companies finalizing the contract and completion of outstanding due diligence by Glencore.

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# EPIROC TO SUPPLY EQUIPMENT FOR KAMOA-KAKULA MINING COMPLEX IN DRC

**K**amoa Copper has ordered Minetruck MT65 S haulers, the world's highest payload underground truck in the field, as well as Scooptram ST18 S loaders, Boomer 282 face drilling rigs, and Simba E70 S production drilling rigs.

The machines will be used to expand operations at the Kamoa-Kakula Copper Mining Complex, which is projected to be among the world's lowest greenhouse gas-emitting copper mines per unit of metal produced.

The order is valued at almost MEUR 60 (MSEK 700) and was booked in the third quarter 2023.

Kamoa-Kakula is set to become one of the world's largest copper mines and will have one of the most favorable environmental footprints of all major copper mines, according to one of the major owners, Ivanhoe Mines.

"The customer's focus on sustainability and productivity, coupled with the large size of the mine, makes it especially exciting to contribute to

its success," says Helena Hedblom, Epiroc's President and CEO

"We are proud and happy to be able to continue contributing to Kamoa Copper's success as it expands its operations," says Sami Niiranen, President of Epiroc's Underground division.

Epiroc has had a local presence in the Democratic Republic of the Congo since 2001, and currently has about 120 employees in the country, mostly Congolese nationals.

Epiroc has several community-strengthening activities in the country, including Epiroc's employee-driven Water for All organization that sponsors clean water and sanitation for under-privileged communities.

Last year Epiroc joined forces with the United Nations Industrial Development Organization (UNIDO), among others, to promote education and job opportunities for young local engineers in the Democratic Republic of the Congo.

The new order is the third large order that Epiroc has received from Kamoa Copper for Kamoa-Kakula. In

2022, Kamoa Copper ordered MSEK 160 worth of equipment, and in the second quarter 2023 it ordered equipment valued at about MSEK 125. Epiroc will also provide service of the machines, as well as on-site technical support and operator training.

"Kamoa Copper SA chose Epiroc to be one of our strategic partners for the supply of trackless mobile mining equipment due to its proven and matured industry track record," says Jan Johannes Hough, Executive Engineering at Kamoa Copper SA. "The equipment selected proved to be reliable and feasible in various applications in the mining industry.

It will play a critical role in achieving production targets in line with the expansion program of Kamoa Copper SA and the resulting guidance given to the market."

The ordered machines have several advanced features, such as Epiroc's telematics system, which allows for intelligent monitoring of machine performance and productivity in real-time. Delivery will begin in 2024.

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# DRC PRESIDENT INAUGURATES 2,400 M<sup>2</sup> CUSTOMS SERVICES BUILDING IN KASUMBALESA

On Tuesday, October 3, 2023, President Félix Tshisekedi of the Democratic Republic of Congo (DRC) unveiled two significant infrastructure projects at the border crossings of Kasumbalesa, situated 91 kilometers from Lubumbashi, and Sakania, approximately 200 kilometers away from Lubumbashi.

Previously scattered across a 7-kilometer radius from the border post, all the official services involved in the customs process are now consolidated within a modern building, encompassing a total of 2,400 square meters, equipped with state-of-the-art operational facilities at the Kasumbalesa border post in Haut-Katanga.

### Key Advantages of the New Building:

**Efficient Customs Operations:** The facility boasts a high-tech computer system, an exclusive customs evacuation route, and a spacious 250,000 square meter parking lot. These features are set to streamline customs operations, reduce processing times, and mitigate the risk of fraud.

**Ample Parking:** The addition of a 1,500-truck capacity parking lot for imports and an equivalent

capacity for exports, along with an 8-kilometer reinforced concrete bypass road, is expected to enhance the efficiency of the border crossing.

Bernard Kabese, Director General of the DGDA, emphasized that the modernization of the Kasumbalesa border post would expedite customs procedures and facilitate quicker vehicle turnover.

The infrastructure aligns with international standards and is anticipated to improve the quality of services offered by DGDA, ultimately boosting government revenue.

Furthermore, the consolidation of eight official services within the building will bring declarants and other taxpayers closer to essential border services.

Local officials from the General Directorate of Migration (DGM) and the General Directorate of Customs and Excise (DGDA) view this modern infrastructure as the initial step towards establishing an effective one-stop shop, streamlining border processes for travelers and traders alike.

It's worth noting that Travigo, a subcontractor of

DGDA, was responsible for constructing this impressive border facility.

In a separate ceremony nearly 200 kilometers from Lubumbashi, President Félix Tshisekedi inaugurated the Sakania dry port, a massive cross-border infrastructure sprawling over 1.44 square kilometers on the Congolese-Zambian border.

The Sakania dry port complex features an inspection building to accommodate all services and multiple parking areas, distinctly allocated for import and export purposes.

Just like in Kasumbalesa, local officials from DGM and DGDA recognize this modern infrastructure as a crucial first step towards establishing a comprehensive one-stop shop, simplifying cross-border trade and travel.

Again, it's important to highlight that Travigo, a subcontractor of DGDA, played a pivotal role in constructing the Sakania dry port.

These developments mark a significant leap in enhancing border infrastructure and streamlining customs and trade processes in the Democratic Republic of Congo.

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# \$600 million MMG Kinsevere Expansion Project Unveils State-of-the-Art Cobalt Recovery Plant in Haut Katanga

**M**MG Kinsevere, the mining company based in Upper Katanga, proudly inaugurated its new Cobalt recovery plant on Saturday, October 14th, 2023. Situated within the MMG site on Kinsevere Road in Upper Katanga, southeastern Democratic Republic of the Congo (DRC), this facility is a significant milestone in the company's \$600 million Expansion Project.

The event was attended by esteemed dignitaries, including Antoinette N'samba, the national Minister of Mines, Claudine Ndusi, Minister of Labor and Social Welfare, and a delegation from the Chinese Embassy in the DRC. Jiqing Xu, Chairman of MMG, and Nan Wang, Executive Director of MMG, were also present, along with provincial authorities led by Governor Jacques Kyabula Katwe.

During his speech, MMG Kinsevere's General Manager, Mr. Weiwan Xia, explained that this Cobalt recovery plant marks the first phase of the company's expansion initiative. With an investment of \$600 million, the project includes three primary

processing facilities: a concentration plant, a sulphating roasting and acid plant, and this Cobalt recovery plant.

"These advanced facilities, incorporating cutting-edge technology from China and around the world, enable Kinsevere to extract underlying sulphide ore. Additionally, they pave the way for potential satellite mines, extending our operations by an impressive 13 years," Mr. Xia emphasized.

Operational within just 14 months, the Cobalt plant boasts a production capacity of 5,000 tonnes per year, positioning MMG Kinsevere as one of the largest Cobalt producers in Upper Katanga. Mr. Xia highlighted the plant's role in creating over 100 job opportunities for the local community, emphasizing the importance of investing in the region's workforce.

Mr. Jiqing Xu, Chairman of MMG's Board of Directors, underscored the strengthened collaboration between China and the DRC. He emphasized the shared vision for clean energy and the role of the DRC as a significant producer of critical minerals, aligning

with China's electric vehicle industry.

Nan Wang, MMG's Executive Managing Director, discussed the significance of this investment. He emphasized how the plant's completion aligns with MMG's commitment to the DRC's industrialization plan. "This investment ensures a promising future for Kinsevere's activities and contributes significantly to local development and the national economy," Wang stated.

Antoinette N'samba, the Minister of Mines in the DRC, commended MMG's efforts, emphasizing the positive impact on local communities and the national economy. She highlighted the plant's alignment with the Ministry of Mines' strategy, emphasizing the importance of local transformation outlined in the mining code.

In summary, the inauguration of MMG Kinsevere's Cobalt recovery plant signifies not only a pivotal moment for the company but also a significant stride towards sustainable mining practices, economic growth, and job creation in the DRC.

# DRC TO SET UP "FINANCIAL VEHICLES", A NEW TOOL FOR INVESTMENT IN ELECTRIC VEHICLE BATTERIES

**T**he Government of the Democratic Republic of Congo (DRC) will now establish a new tool called "financial vehicles" to allow small Congolese savers, meaning anyone who wants to invest in the electric battery value chain, to benefit from the effects of this value chain. This was revealed by the Deputy General Director of the Congolese Battery Council (CCB) of the Democratic Republic of Congo, Vuko Kakule, on Thursday, September 21, 2023, in Kinshasa, during the second day of the DRC-Africa Forum dedicated to battery metals.

Speaking on a panel dedicated to establishing a reliable financial system to enhance the value chain of battery metals: how do other countries proceed? The Deputy General Director of CCB indicated that the previous economic model put in place by the Congolese government did not allow Congolese citizens to have a stake in the mining industry.

According to him, this economic model favored foreign investors who brought capital into this sector. Thus, the Congolese government has devised a new economic model to allow Congolese people to enter this market.

"The economic model that exists in the mining sector has not allowed the Congolese government to capture sufficient resources. This model has benefited investors more. This model has only allowed the Congolese government to capture meager revenues. To address this, the government has proposed a new model of financial vehicles to mobilize public savings that will be directed towards the private sector so that private individuals can develop industrial activities," said Vuko Kakule.

The Deputy General Director of CCB also mentioned that financial vehicles are a response to the current model, which is expected to disappear.

"The government has thought of a tool called a

financial vehicle in which public and private savings should be directed to allow small savers, i.e., those who want to invest in a value chain, to benefit from the effects of this value chain. There is a 'renaissance' model that will be used to develop not only the overall economy of the DRC but also to enable small savers to have a share," he noted.

The explanations by the Deputy General Director of CCB are a response to the question of how to attract local investors who will add value to local transformation in the Democratic Republic of Congo.

According to the revelations of Professor Jean-Baptiste Kushinganine from the Catholic University of Bukavu, the Democratic Republic of Congo only benefits from 3% of the global cobalt value chain.

These 3% mainly go to mining companies, while the government allegedly captures only crumbs.

## DRC MINISTER OF MINES ADDRESSES SACIM'S DIAMOND MARKETING CHALLENGES

In a correspondence submitted on Friday, September 15, the esteemed National Deputy Eric Ngalula Ilunga directed an oral question to Minister of Mines, Antoinette Nsamba.

This query pertains to Minister Nsamba's decree, number 00049/CABMIN/MINES/01/2022, dated February 22, 2022, which establishes regulations governing mineral tenders overseen by the CEEC (Congolese Extractive Industries Transparency Initiative) and its impact on SACIM (Ahnui Congo Mining Investment Company).

According to Deputy Ngalula Ilunga, the root cause of SACIM's current financial troubles, which have led to the inability to pay employee salaries, is the

forementioned ministerial decree.

This decree restricts the exclusive rights to purchase precious stones to only five pre-selected Congolese economic entities. These entities have been observed to enforce comparatively lower prices when compared to prevailing rates in the international diamond market.

In line with the provisions of the current Mining Code, specifically Article 85, Deputy Ngalula Ilunga emphasizes that the free sale of mining products from operational zones is a fundamental principle.

Operating permit holders are granted the liberty to sell their products to customers of their choosing at mutually agreed-upon prices. SACIM's inability to engage in

open-market sales, as it once did, is a critical concern within this context.

Deputy Eric Ngalula Ilunga has posed a series of questions to Minister Antoinette Nsamba, seeking clarifications regarding the legality and rationale behind this ministerial order.

He also seeks insights into the DRC's interests in limiting SACIM's product purchases to only five local operators, the progress on establishing a precious substances exchange as purportedly related to the decree, and Minister Nsamba's response to the ongoing challenges faced by SACIM.

SACIM's operational location is situated at the Tshibwe site in the Miabi territory of the Kasai Oriental province.



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# ZAMBIA REVENUE AUTHORITY SEIZES TRUCK CARRYING LITHIUM IN ANTI-SMUGGLING OPERATION

**T**he Zambia Revenue Authority (ZRA) has taken action to intercept and seize a truck attempting to smuggle one of Zambia's strategic minerals, Lithium, at the Kazungula One Stop Border Post (OSBP).

This operation was conducted in cooperation with the Ministry of Mines and Minerals Development as part of ongoing efforts to combat illicit mineral exports.

The incident unfolded when ZRA officials, working alongside Ministry of Mines and Minerals Development personnel, initiated an investigation into a group of exporters suspected of misclassifying valuable mineral products for export.

Acting on a tip-off, they impounded an export-bound truck that had declared its cargo as Silica Sand but was suspected of carrying Lithium Ore.

To verify the actual contents, samples were collected from the truck by a joint team of ZRA and Ministry of Mines and Minerals Development officers.

The exporters had falsely declared the shipment as 29 tonnes of Silica Sand valued at K18,600. However, upon verification, it was revealed that the truck was transporting Lithium Ore with a value of K296,000, containing 1.71% Lithium content.

Consequently, the Ministry of Mines and Minerals Development imposed a K90,000 penalty on the exporter for making a false declaration of the exported mineral.

This interception is a direct result of heightened vigilance in monitoring various mineral products leaving the country's borders. ZRA wishes to send a clear message to potential wrongdoers involved in such activities that measures have been put in place to detect and prosecute offenders.

In collaboration with the Ministry of Mines and Minerals Development, ZRA has intensified its efforts to verify the quality and valuation of minerals at border points.

This action is in response to instances where mineral exporters have presented false samples when applying for Mineral Export Permits.

Such actions result in the issuance of permits for minerals with different qualities and values than those actually exported. To rectify this, samples are now being collected at the point of export and subjected to testing at government and private laboratories to confirm the accuracy of declarations made by mineral exporters.

This incident underscores the importance of the Ministry of Mines and Minerals Development's plan to establish a Minerals Regulator, aimed at addressing gaps in the monitoring and enforcement of the mineral value chain. This initiative seeks to safeguard the nation's revenue from the mining sector against fraudulent practices.

Despite the evolving tactics of smugglers, ZRA remains committed to

enforcement and continues to collaborate with other government agencies by sharing crucial information to apprehend offenders.

Zambia Revenue Authority reaffirms its dedication to combating all forms of smuggling and protecting the nation's economy from those engaging in illicit trade.

The public is encouraged to report any suspicious trade practices to ZRA, fostering a level playing field for all legitimate traders.

It's worth noting that Lithium is one of the minerals classified as Strategic Minerals by the Government of the Republic of Zambia.

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# SIBANYE-STILLWATER CEO NEAL FRONEMAN NAMED CHAIR OF WORLD GOLD COUNCIL

**G**lobal gold industry organization, the World Gold Council (WGC), has appointed Neal Froneman, CEO of Sibanye-Stillwater, as its new chairperson and Niël Pretorius, CEO of DRDGold, as a director.

Froneman, with over 40 years of mining experience, succeeds Randy Smallwood, President, and CEO of Wheaton Precious Metals Corp, who served as WGC chair since 2020.

Under Froneman's leadership, Sibanye-Stillwater transformed from a South African gold producer into a diversified mining and

processing company with assets worldwide.

Sibanye-Stillwater has also made significant strides in platinum group metals recycling and tailings reprocessing. The company holds a 50.1% stake in DRDGold, known for large-scale gold production through mine dump and tailings dam reprocessing in South Africa.

This appointment signifies the WGC's commitment to diversifying its board with a range of industry experiences and contributions.

Outgoing Chair Randy Smallwood was acknowledged for his leadership during his

tenure, which saw various new initiatives and efforts to digitalize the gold industry and engage retail investors.

Froneman expressed his honor at being named WGC chairperson and emphasized the importance of innovation and forward-thinking in the evolving gold industry.

Niël Pretorius of DRDGold welcomed the opportunity to contribute to the WGC's efforts in promoting gold and responsible mining practices, citing the potential for collaboration and knowledge sharing among its members.



# GLOBAL ELECTRIC BATTERY MARKET PROJECTED TO REACH USD 1,298.32 BILLION BY 2027

**T**he global electric battery market is projected to reach a staggering \$1,298.32 billion by 2027. This substantial figure has captured the attention of nations such as the Democratic Republic of Congo (DRC), the Republic of Zambia, and various other African countries, which possess valuable minerals essential for electric battery production.

These statistics were unveiled by Professor Jean-Baptiste Ngagoma Kushinganine, a faculty member at the Catholic University of Bukavu, during the inaugural day of the DRC-Africa Forum on battery metals held in Kinshasa from September 20 to 21, 2023.

Professor Jean-Baptiste Ngagoma highlighted that electric vehicles represent a remarkable \$700 billion market opportunity by 2030. He further predicted that this market is anticipated to grow to \$46 billion by 2050.

Regarding the implications for the Democratic Republic of Congo and Africa, Professor Ngagoma emphasized that the electric vehicle market presents a substantial opportunity for the African continent.

Particularly, the DRC, recognized as the world's leading producer of cobalt, stands to play a pivotal role in the dynamic battery value chain and the transformative impact driven by electric vehicle development.

Currently, the Democratic Republic of Congo predominantly functions as an exporter of raw materials, positioning itself at the lower end of the global cobalt value chain, where it captures merely 3% of a value that is expected to reach \$300 billion annually by 2030.

The inaugural DRC-Africa forum on battery metals revolves around the theme of "creating wealth in the value chain of the

battery metals industry in the DRC and Africa."

It has attracted various prominent figures from diverse sectors, including political representatives and officials from the mining sector.

The forum saw the participation of the Minister of Mines of the Republic of Zambia, along with representatives from Congolese Government bodies responsible for the mining sector, ambassadors, and industry leaders.

During this event, both Congolese and Zambian officials reiterated their commitment to collaborate closely in the pursuit of electric battery manufacturing, emphasizing the importance of regional cooperation in this transformative industry.

# CATERPILLAR VALIDATES RAJANT WIRELESS SOLUTION WITH CAT® MINESTAR™ COMMAND FOR HAULING

*Rajant Kinetic Mesh® BreadCrumbs® enable mining automation worldwide*

**A**fter extensive testing, Caterpillar Inc. has completed the in-house validation of Rajant BreadCrumbs®, LX5 CA radios, which will enable field trials with this Rajant product and Cat® MineStar™ Command for hauling.

"This validation is a key step to provide additional options for our mining customers when deploying Command for hauling in their operation," said Sean McGinnis, vice president and general manager of technology and global sales support at Caterpillar. "We greatly appreciate the support from the Rajant team throughout the validation process."

Rajant Corporation is the leading provider of Kinetic Mesh® networking systems, a class of networking utilizing fully autonomous nodes to achieve high performance even under ever-changing conditions. Using its patented InstaMesh® routing technology, Rajant networks provide dynamic network

connections in a mobile environment, routing traffic through the best available route as network topology is constantly changing.

Rajant's wireless nodes have multiple radios operating at different frequencies and route traffic through mobile nodes to improve connectivity and throughput in dynamic environments. This approach creates more available radio paths, delivering uninterrupted communications where other solutions have failed. The next step is to validate the solution with Command for hauling in production at a mine site to confirm performance and scalability.

"Achieving Caterpillar validation has always been a critical requirement for Rajant, since our dealer/integrator network frequently gets asked about supporting autonomy," said Geoff Smith, Rajant executive vice president of global sales and marketing. "We are very thankful to the entire Caterpillar team for all of their support during this process and look forward to driving new business worldwide for all of our global customers."

# FQM ENLISTS MECS FOR KANSANSHI COPPER OFF-GAS RECOVERY PLANT

**G**lobal copper company First Quantum Minerals Ltd has contracted with MECS Inc, a subsidiary of Elessant Clean Technologies, for the Kansanshi Smelter Expansion at the Kansanshi Mine in Solwezi, Zambia.

The MECS scope will include a redesign of the existing sulphur-burning sulphuric acid plant into a copper smelter off-gas recovery sulphuric acid plant.

This transition to a copper smelter off-gas recovery acid plant will enable First Quantum to reduce emissions from the existing copper smelter, increase production at the mine, and supply more copper to the global market which will enable the adoption of greener technologies.

"The expansion of the Kansanshi Mine and transition to a smelter off-gas recovery sulphuric acid plant is an integral step to the extended life of the mining operation.

It was important for Kansanshi and First Quantum to embark on this expansion by using environmentally sound practices, and MECS is honoured to play a part in this project.

The MECS technology, products and equipment used in the plant's design are world-class and will ensure their commitment to sustainability and social responsibility are met," said Brian Blair, MECS Global Licensing Manager, Elessant.

The MECS sulphuric acid design for First Quantum incorporates state-of-the-art products and technologies, such as MECS catalyst for low emissions and high conversion, Brink mist eliminators for superior mist elimination and ZeCor alloy towers,

ZeCor pump tank and UniFlo acid distributor technology for operational reliability and efficiency. The sulphuric acid plant conversion will also

facilitate increased capacity for First Quantum to better serve their clients, as well as benefit the region by contributing to a more competitive and cleaner global supply chain of copper and gold.

"Supporting the Kansanshi Smelter Expansion with First Quantum and the Kansanshi Mine has been an exciting opportunity. Not only is MECS helping to extend the life of the mine and optimise operations, but we are also in a unique position to help make a tremendously positive impact on the environment by helping reduce emissions," said Eli Ben-Shoshan, CEO, Elessant.

Startup of the Kansanshi Smelter Expansion at the mine site in Solwezi, Zambia is expected to take place in 2025. The MECS sulphuric acid technology has been in use for nearly a century in the phosphate fertiliser, non-ferrous metals (leaching & smelting), oil refining and general chemical industries.

MECS technologies feature breakthrough solutions, many of which have revolutionised the performance, quality and cost-effectiveness of customer operations.

They include MECS heat recovery systems (HRS), MECS SolvR regenerative SO2 scrubbing and MECS MAX3 sulphuric acid production technology.

Integrated into these MECS technologies are proven specialty products such as catalysts, Brink mist eliminators, DynaWave scrubbers, ZeCor corrosion resistant alloy products, and acid coolers all of which are specifically designed for the most demanding operating environments.

Marketed by Elessant Clean Technologies, the MECS technology it says is the world-leading sulphuric acid production technology with more than 1,000 sulphuric acid plant licenses and projects. *SOURCE: <https://im-mining.com>*

# KOBOLD METALS AIMS TO REVOLUTIONIZE COPPER MINING IN ZAMBIA WITH ARTIFICIAL INTELLIGENCE

**K**oBold Metals, backed by a group of influential billionaires, including Bill Gates and Jeff Bezos, has unveiled ambitious plans to establish a copper-cobalt mine in Zambia within the next decade.

The California-based company, which allocated \$150 million to the Mingomba project earlier this year, intends to explore additional copper deposits at this site, hailed as the world's highest-grade undeveloped copper resource.

KoBold, boasting the world's leading mining company, BHP, among its shareholders, anticipates completing further exploration at the property in the coming year.

Mfikayi Makayi, CEO of KoBold Metals, remarked, "It's an exceptionally promising project, and we've set a goal to turn Mingomba into a productive mine within a decade."

The Mingomba copper project, situated in Zambia, the second-largest copper producer in Africa, contains a staggering 247 million tonnes of ore with an average copper grade of 3.64%.

This figure represents grades approximately six times higher than those typically found in Chile, the world's foremost copper-producing nation, according to KoBold.

The estimated cost of constructing the mine is projected to be around \$1 billion, facilitated through a joint venture with Australian private equity firm EMR Capital and state-backed miner ZCCM Investing Holdings (LON: ZCC).

AI-Powered Exploration KoBold embarked on its quest for battery metals three years ago in Canada, securing rights to approximately 1,000 square kilometers

(386 square miles) of land in northern Quebec, adjacent to Glencore's Raglan nickel mine.

The company now holds about a dozen exploration properties in various locations, including Zambia, Quebec, Saskatchewan, Ontario, and Western Australia, primarily established through joint ventures with industry leaders such as BHP and BlueJay Mining (LON: JAY) for mineral exploration in Greenland.

Leveraging on artificial intelligence, KoBold aims to develop a comprehensive "Google Maps" of the Earth's crust, with a specific focus on identifying copper, cobalt, nickel, and lithium deposits.

The company collects and analyzes a myriad of data streams, ranging from historical drilling results to satellite imagery, to gain deeper insights into potential deposit locations.

By employing algorithms to analyze the collected data, KoBold identifies geological patterns that may indicate the presence of cobalt, often found alongside nickel and copper.

This cutting-edge technology can pinpoint resources that conventional geologists may have overlooked and aid mining companies in land acquisition and drilling decisions.

Copper's demand has surged due to its vital role in renewable energy and electric vehicles (Evs), yet the discovery of significant new deposits remains rare.

It is estimated that the global copper industry needs to invest over \$100 billion in developing mines capable of addressing a potential annual supply shortfall of 4.7 million tonnes by 2030.



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# AVZ MINERALS SHAREHOLDERS TO APPOINT NEW DIRECTORS IN BID TO RESTORE TRUST

**A**VZ Minerals shareholders are set to convene at a General Meeting on November 23 to appoint three directors, with the primary objective of rebuilding trust with the Congolese Government and all stakeholders involved in the "Manono lithium" project.

The relationship between AVZ and government entities in the Democratic Republic of Congo (DRC) has soured significantly, six years after the Australian company, via its subsidiary AVZ INTERNATIONAL PTY LTD, acquired approximately 60% of the shares in "DATHCOM MINING." This project aimed to raise funds for feasibility studies before the exploitation phase of a massive lithium deposit located in the Manono region of Tanganyika province.

Under the joint venture agreement signed in January 2017, AVZ was tasked with overseeing DATHCOM MINING, including appointing the Chairman of the Board of Directors, the General Manager, and the majority of administrators.

Despite AVZ's key positions within DATHCOM, work on the ground came to a halt, the Exploration License PR 13359 was not converted into an Exploitation License, and the joint venture contract was terminated.

Eventually, the Exploration Permit PR 13359 was deregistered in the name of DATHCOM and returned to COMINIÈRE SA. In addition to these issues, the feasibility study covered only a third of the mining concession, and numerous conflicts arose between AVZ INTERNATIONAL PTY LTD (a 100% subsidiary of AVZ Minerals) and the majority of minority shareholders.

These disputes stemmed from both management opacity and recklessness, as well as AVZ's attempts to acquire the majority of minority shares at nominal prices. Consequently, the project became entangled in multiple lawsuits before national and

international courts.

As a result, AVZ Minerals shareholders are urged to unite during this upcoming general meeting and select leaders who possess conciliatory, experienced negotiation skills.

Observers emphasize that this is the only path for the Manono lithium project to thrive once more, benefiting the country, local communities, and both DATHCOM MINING and AVZ Minerals shareholders.

Some have already called on the appointed administrators to show respect for the Congolese State, COMINIÈRE SA (the mining title holder), and the rights of other partners by prioritizing negotiation over litigation.

While AVZ Minerals has reportedly initiated negotiations with the Congolese Government through the Ministry of Justice concerning arbitration before the ICSID in New York, it's essential to note that DR Congo is not a shareholder in DATHCOM MINING. Its interests are duly represented by COMINIÈRE SA in the joint venture.

In the forthcoming management reconfiguration, AVZ Minerals will need to negotiate with:

COMINIÈRE SA, the mining title holder, representing the DRC's interests with a 10% share in the joint venture.

DATHOMIR, with which AVZ Minerals had two contracts for the sale of 15% of the shares, both of which have been terminated.

JIN CHENG, which acquired 15% of the shares from COMINIÈRE SA.

Many believe that this approach offers the project a chance for rapid revival and development, as excluding other shareholders would perpetuate existing conflicts that hinder the project's progress.

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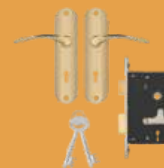
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## FÉLIX TSHISEKEDI ENCOURAGES BETTER MARKETING OF COBALT ORE

**D**esignated a crucial mineral propelling the shift toward sustainable energy, cobalt is witnessing a surge in demand across global industrial sectors.

Despite this escalating demand, the Democratic Republic of Congo (DRC), responsible for producing 70% of the world's cobalt, reaps a meager share of revenue from its raw cobalt exports.

In the recent weekly assembly of the Council of Ministers convened on Friday, August 25, 2023, President Félix Tshisekedi of the Republic emphasized the urgency of introducing comprehensive measures to meticulously regulate cobalt marketing and amplify the income generated through its export.

President Félix Tshisekedi impelled the government to expedite the execution of strategies aimed at domestically processing cobalt ore. He underscored the fact that the DRC stands as one of the globe's richest repositories of cobalt resources.

This ore, pivotal for steering the green energy revolution and various industrial domains, becomes an object of desire, particularly among multinational enterprises specialized in advanced technology and even the automotive sector.

"In an era marked by an exponential surge in cobalt exploitation and the central role of technology in our societies, it's intriguing to observe our nation, with its substantial potential, reaping meager benefits from its untapped resources," President Félix Tshisekedi commented.

In contrast, multinational giants flourish, posting extraordinary figures primarily attributed to the trade of products intricately laced with this invaluable mineral.

Simultaneously, these multinational entities experience a remarkable surge in their valuation, with their market capitalization far surpassing the gross domestic product of our nation. President Félix Tshisekedi lamented this predicament, attributing it to inadequacies concerning cobalt's procurement, pricing, and export.

Moreover, Félix Tshisekedi, the Congolese Head of State, underscored a paradox evident in the cobalt market: a dip in the cost per ton while demand steadily climbs.

Consequently, he entrusted the finalization of an array of interministerial decrees, initially initiated by the Ministry of Finance under the guidance of the Prime Minister, to the Minister of Finance and the Minister of Mines.

## DRC REQUIRES A MINIMUM OF \$30 BILLION FOR ELECTRIC BATTERY INDUSTRY DEVELOPMENT

**T**he Arise firm has unveiled the results of its pre-feasibility study on the development of the electric battery industry in the Democratic Republic of Congo (DRC) on Thursday, September 21, 2023, in New York, United States. The report indicates that the investment required for this ambitious project is approximately \$30 billion.

Although preliminary, the study reaffirms the feasibility of manufacturing battery precursors within the DRC.

Julien Paluku Kahongya, the Congolese Minister of Industry, hailed the significance of this study, emphasizing its potential to attract partners interested in investing in Africa, particularly the DRC.

He highlighted that this endeavor extends beyond battery production, encompassing investments in energy, infrastructure, and transportation.

The study's projections suggest that this massive project could generate nearly \$7 trillion by 2040. While African economies currently capture only 3% of the raw material market value, the study envisions raising this figure to between 30% and 40% through local processing.

Furthermore, the Arise firm predicts that establishing a factory for battery precursor production in the DRC would create approximately 40,000 direct jobs and over 160,000 indirect jobs.

The report also underscores the need for more than 380 mines to meet the demands of this expansive mining initiative.

Launched by the Democratic Republic of Congo two years ago and subsequently joined by Zambia, the electric battery precursor factory project aims to position Africa as a driving force in combating climate change while fostering economic emergence and shared prosperity with other continents.

# Pioneering Excellence in Mining Logistics - Exitrans Sets New Standards in Haulage

**E**xitrans Logistics and Construction Limited, a respected Zambian company established in 2013, stands as a beacon of excellence in the realms of logistics and construction. Strategically located in Ndola at plot C72 off Chilanga Road and with a branch in Lusaka at plot 12755 off Mumbwa Road. Exitrans has emerged as a leader in the transportation industry. Our commitment to innovation, safety and community welfare defines our journey, making us a reliable partner in the haulage and logistics sector across Zambia, The Democratic Republic of Congo, Tanzania, Zimbabwe, Namibia, Botswana, Mozambique and South Africa.

## Diversified Fleet for Comprehensive Solutions

At Exitrans, our core strength lies in transportation and to streamline logistical operations. We've diversified our fleet to cater to a multitude of road transportation needs. From Petroleum tankers to Tippers, Flat decks, Tautliners and Acid/Chemical Tankers, our fleet is designed to meet diverse cargo requirements. Our drivers, trained through specialized programs by industry stalwarts like TOTAL Zambia, VIVO ENERGY Zambia, LAFARGE HOLCIM, and PUMA ENERGY Zambia, ensure the safe handling of dangerous goods, emphasizing our commitment to safety.

## A Commitment to Excellence

Our success story is woven with the dedication of our workforce, each member bringing years of invaluable experience to the table. We have nurtured a corporate culture that embodies safety, teamwork, honesty, integrity and professionalism. With a mission to exceed customer expectations in quality, safety, sustainability, cost and delivery, we adhere to the highest standards. We excel in secure warehousing solutions, offering short to long-term storage with top-tier security features like CCTV and alarm systems. With a global network of warehouses, Exitrans expertly handle various cargo types from raw materials to

electronics, providing hassle-free and reliable storage options for businesses of all kinds. As an ISO 9001:2015 certified company, we implement a robust quality management system, ensuring compliance with contractual and regulatory requirements in a controlled, safe and environmentally conscious manner.

## Sustainable Practices and Community Engagement

Exitrans operates with a deep commitment to environmental sustainability, ensuring that our activities do not compromise the ecosystems we operate within. Upholding legal compliance is our unwavering commitment, aligning our practices with all pertinent legal requirements. Moreover, our customer-centric approach revolves around identifying and meeting customer needs while enhancing overall satisfaction. We actively engage in community development initiatives, championing causes

such as AIDS advocacy, supporting orphans and vulnerable children (OVCs), and promoting sports in various townships, thereby making a meaningful impact in society.

## A Vision for the Future

Under the astute leadership of our Managing Director, Mr. Zacharia Mohammed, a seasoned logistics management professional, Exitrans Logistics and Construction Limited continues to forge ahead in the industry. We are dedicated to maintaining a healthy, secure, and safe environment, fostering strong relationships with all stakeholders, and evolving to meet the dynamic needs of the transportation industry. With our steadfast commitment to excellence, Exitrans Logistics and Construction Limited stands tall as a prominent player in the haulage and logistics sector, dedicated to delivering unparalleled service and creating a better future for our communities and beyond.





# EXITRANS LOGISTICS LTD

- Fuel Tankers
- Emulsion Tankers
- Warehousing Facility
- Tautliners and Flat Decks
- Explosive Trucks and Flat Decks



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ISO 9001:2015 - QUALITY  
MANAGEMENT SYSTEM

# SUPPLIER OF ENGINE, HYDRAULIC, GEAR & INDUSTRIAL OIL AND LUBRICANTS

## PRODUCTS & SERVICES

### Products

We distribute the following products:

- Automotive Lubricants and Greases
- Marine Lubricants
- Agricultural Lubricants
- Industrial Lubricants
- Compressor Lubricants
- Cutting and Metal Processing Fluids
- Fire Hydraulic Resistant Fluids
- Aviation Lubricants
- Special requests / specialised lubricants on demand

### Services

We pride ourselves as a company offering exceptional products and services for all industries and sectors. We supply all Shell, Mobil, BP, Total, Fuchs, Caltex, Engen and various other products best suited for the job.



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