

# CKM Copperbelt **KATANGA** *mining*

## Mingomba Mining Hosts Inaugural Service and Suppliers Fair...

*Ushering in a New Era of Collaboration in Zambia's Copper Sector*  
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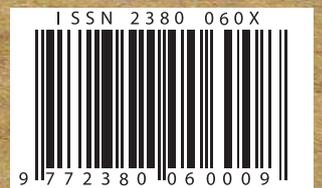
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## Zambia Mining Stakeholders Applaud Reforms as Govt Advances Sector Growth and Transparency

**S**takeholders in Zambia's mining sector have applauded recent government reforms, including the repeal of the Mines and Minerals Act, calling them pivotal for transforming the industry.

Speaking at the Zambia Mining Conversation 2025, Inonge Mpupuni, Senior Partner of Investments at Buterla Investment Holdings, described the reforms as vital for revitalizing the mining sector and enhancing investment confidence.

She also commended the government-led geological survey, highlighting its potential to identify and map Zambia's critical mineral resources, thereby attracting targeted investments.

Aquila Ng'onga, Project Coordinator for ActionAid Zambia under the European Partnership for Responsible Minerals, welcomed the creation of gold trading centres, noting the move will improve market access for small-scale miners while enhancing transparency and efficiency in the gold trade.

Kidan Araya, Executive Director of Pacific Africa, explained that the Zambia Mining Conversation was convened to explore sustainable solutions and foster greater collaboration among stakeholders in the sector.

The event underscored the importance of strategic reforms in positioning Zambia as a competitive and responsible mining destination in Africa.



## Global Nickel Prices Rise as EV and Battery Demand Boost Market

**N**ickel, a critical metal for batteries and the electromobility industry, continued to gain ground in early September 2025. During the week of September 1–6, the price per ton reached USD 13,297.91, up from USD 13,180.61 the previous week—a modest increase of 0.88%, according to the Ministry of Foreign Trade price listings.

This steady rise reflects sustained global demand, driven by the energy transition and the growing adoption of electric vehicles, where nickel is a key component in lithium-ion batteries.

Market analysts note that prices remain sensitive to supply fluctuations and decisions made by leading global producers, which can directly impact trading levels.

Industry experts highlight that nickel's strengthened position as a strategic metal presents opportunities for stakeholders across the supply chain. At the same time, they caution that the sector's growing technological demand could trigger rapid price volatility, requiring careful monitoring by investors and manufacturers alike.



## World Bank and DRC Strengthen Ties to Advance Inga Dam and Lobito Corridor

**F**inance Minister Doudou Fwamba Likunde Li-Botayi met with Albert Zeufack, World Bank Regional Operations Director, on Thursday to review ongoing cooperation and prepare for the Democratic Republic of Congo's (DRC) participation in the Annual Meetings in October.

The talks centered on strengthening the partnership, mobilizing new resources, and accelerating flagship projects such as the Inga Dam and the Lobito Corridor. Both initiatives are considered strategically vital for unlocking growth, boosting energy production, and enhancing regional integration.

Strategic Focus on Energy and Logistics

For analysts, this renewed momentum highlights the World Bank's determination to help the DRC transform its immense energy potential and logistical position into genuine engines of development.

The Inga Dam project could provide massive hydroelectric capacity, while the Lobito Corridor railway is expected to significantly improve mineral exports and trade connectivity with neighboring countries.

Governance Remains Key

However, experts caution that success will rely not only on financing but also on the DRC's capacity to maintain strong governance, ensure predictable policies, and foster a credible investment climate. Without these safeguards, the transformative ambitions tied to these projects may be difficult to realize.



## Congolese Gold Price Sees Modest Uptick Amid Global Market Stability

**T**he price of Congolese gold experienced a slight increase on international markets, reaching USD 108.71 per gram for the week of September 1–6, 2025, up from USD 108.10 the previous week.

This represents a modest rise of 0.56%, according to the National Commission of Mercuriales.

Although contained, this increase reflects the current stability of gold on global stock markets. The precious metal continues to serve as a safe haven amid economic uncertainties and speculative market movements.

In the Democratic Republic of Congo (DRC), gold remains a key pillar of the country's mining exports. Weekly market price updates provide an important reference for industry participants, even though a significant portion of gold transactions still occurs outside formal channels.



## Paul Kabuswe Advocates for Mining Partnerships to Elevate Zambia as a Regional Value-Addition Hub

**M**inister of Mines and Minerals Development, Hon. Paul Kabuswe, has urged industry leaders and investors to transform dialogue into actionable projects that will elevate Zambia from a mining country into a regional hub for value addition.

Speaking at a networking cocktail during the Mining and Investment Insaka on Monday evening in Lusaka, Minister Kabuswe underscored the government's vision of building a mining sector that not only extracts minerals but also refines them locally — creating jobs and driving sustainable economic growth.

"Your presence here reflects the collective determination we share to transform Zambia's mining landscape and unlock its full investment potential," he told a gathering of investors, policymakers, and industry executives.

The Minister emphasised that informal discussions at such events often spark partnerships that translate into tangible investments and innovations. He encouraged attendees to foster a spirit of collaboration and action ahead of the official opening of the Insaka by President Hakainde Hichilema on Thursday.

"Let the relationships formed here tonight continue in boardrooms and project sites, turning dialogue into delivery — delivery that drives value creation, job opportunities, and sustained economic growth for our nation," Minister Kabuswe concluded.



## U.S. Ambassador Reaffirms Commitment to Sustainable Mining Partnership with DRC

**T**he United States and the Democratic Republic of Congo (DRC) have reaffirmed their partnership in the mining sector. On Wednesday, U.S. Ambassador Lucy Tamlyn emphasized her country's commitment to being a sincere and reliable partner to the DRC.

The ambassador delivered this message during a meeting with Minister of Mines Louis-Watum Kabamba in Kinshasa, where she also congratulated him on his recent appointment.

Ambassador Tamlyn praised the Congolese government's efforts to promote transparent and responsible management of the mining sector for the benefit of the Congolese people.

Their discussions centered on a shared vision of building a sustainable mining sector that aligns with international standards. Ambassador Tamlyn confirmed the United States' determination to continue close cooperation with the DRC, including encouraging the entry and investment of American companies eager to explore opportunities in the country's mining industry.

The meeting also underscored the two nations' shared values of good governance, transparency, and mutually beneficial partnership — principles that remain at the core of their collaboration in the mining sector.

# DRC Seeks Strategic Investors to Develop Its Untapped Mineral Wealth

**T**he Democratic Republic of Congo (DRC) is calling for international investment to unlock the 90% of its vast mineral resources that remain untapped, according to Louis Watum Kabamba, the country's Minister of Mines.

Speaking at African Mining Week 2025 in Cape Town, Minister Kabamba urged global industry leaders to partner with the DRC in driving sustainable mining growth and economic transformation.

"Ninety percent of our minerals are not yet exploited. The DRC is offering these opportunities to investors who can help us

transform our resources into economic growth and social progress," Kabamba said.

He emphasized that the government seeks long-term partners who will invest not only in mineral production but also in exploration, infrastructure, and workforce development.

"We are home to the world's youngest population, and we want investors committed to building local capacity. Our beneficiation strategy ensures strong returns through proximity to resources, special economic zones, and a skilled young workforce," he explained.

Kabamba also pointed to major opportunities in

copper and iron ore, revealing that the DRC is leveraging satellite and spatial data technologies to accelerate greenfield exploration, reduce costs, and improve resource mapping.

"We have 20 billion tons of iron ore—enough to supply steel for all of Africa. The continent must identify its priorities and focus on what truly drives regional growth," he stated.

The Minister underscored that cross-border cooperation will be essential to unlocking not only the DRC's mineral potential but also Africa's broader mining ambitions, supporting shared prosperity across the continent.

## Zambia's Stock Market Leads Global Gains on Copper Boom

**Z**ambia's main stock index has outpaced all others worldwide in August, climbing 14.3% as the country benefits from a copper boom.

The Lusaka Securities Exchange All Share Index is also the world's top performer in 2025, up nearly 56% in local currency terms.

When measured in U.S. dollars, the rally is even stronger at 84%, with only Ghana's index showing higher gains.

The surge is being fueled largely by Copperbelt Energy Corp. Plc (CEC), the company that supplies electricity to mines in Africa's second-largest copper producer.

CEC shares have jumped more than 75% this year, making it the first Zambian-listed company to surpass a \$1 billion market capitalization.

The firm also expects first-half earnings per share to grow by 42%, according to a statement released Thursday.

Zambia's copper production rose 18% year-on-year in the first half of 2025 to 439,644 metric tons. The government has set an ambitious goal of producing one million tons in 2025, supported by strong global demand. Copper prices remain steady at around \$9,818 per ton on the London Metal Exchange.

The rally in copper and energy stocks has also strengthened the Zambian kwacha, which has appreciated 19% against the U.S. dollar this year—making it one of the world's best-performing currencies—as the nation moves toward finalizing its long-awaited sovereign debt restructuring.

## Macsteel Expands to a Bigger Better Location to Serve Southern Africa

**M**acsteel Zambia a subsidiary of Macsteel Service Centres South Africa the largest distributor of steel in Africa with over 100 years wishes to announce that it is moving its` moving to new location at Vibhav, Kitwe -Chingola Road, Plot Number 2810, Kitwe, Zambia — a milestone that underscores its commitment to serving clients even better.

Macsteel Zambia continues to embrace the Macsteel group's vision by fostering innovation, and growth through consistently delivering the steel that builds businesses, communities, and futures.

This legacy of leadership is driven by a simple but powerful commitment: always putting the needs of clients first.

By understanding the demands of industries ranging from construction and engineering to energy and manufacturing, Macsteel has built a service model as dynamic as the markets it serves.

Macsteel Zambia will continue to provide its current services at Vibhav Park among them **Rolling of roofing sheets, Flashings & ridges, profiling of Quench & Tempered Plates, Band saw operations** for Specialised steel from **EN8-20mm-290mm, EN19-20mm-320mm** and **cut and bend** for **Deformed bars** for all sizes ranging from **Y10-Y32**.

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# Jubilee Metals Moves Forward with \$90M Sale to Boost Zambian Copper Growth

**J**ubilee Metals, listed on AIM and AltX, has informed shareholders that the sale process of its South African chrome and platinum group metal (PGM) business is progressing following shareholder approval on August 28. The company has already received the first tranche payment of \$15 million.

In June, Jubilee announced its decision to divest its South African chrome and PGM operations to focus entirely on its growth opportunities in Zambia.

The company received a conditional binding offer from a private mining and metals trading company to acquire the South African chrome and PGM assets for up to \$90 million. Payment will be made through a combination of upfront cash and deferred payments over three years.

Both Jubilee and the buyer have submitted the transaction for approval to the South African Competition Commission. The remaining significant condition precedent is an audit-related requirement. Jubilee expects the sale to be completed by the end of the year.

Jubilee will retain its investment in the Tjate platinum project in South Africa. Proceeds from the sale will provide the company with steady, non-dilutive capital, enabling it to advance its "three-pillar strategy" in Zambia.

## Jubilee's Three-Pillar Strategy

Jubilee aims to become a long-term,

comprehensive copper producer, targeting an annual output of 25,000 tonnes. This will involve exploration, mining, concentrating, and cathode refining through its three core business units: Roan, Sable, and the Large Waste Project.

**Roan Operation:** This facility processes waste, tailings, and previously mined material, primarily sourced from bought run-of-mine material with an average grade of 1.65% copper.

Over 85% of the copper concentrate produced is oxide copper, which is further refined at the Sable operation. Roan's first-quarter production for the 2026 financial year is on track to reach 915 tonnes of copper in concentrate.

Jubilee plans to add a dedicated copper leach circuit to recover superfine oxide copper, reducing losses in the process.

**Sable Refinery:** Currently undergoing expansion, Sable is set to increase capacity by the third quarter of the 2026 financial year to process approximately 14,000 tonnes of copper units annually — including 11,500 tonnes of cathode and 2,500 tonnes of copper-equivalent sulphide concentrate.

The expansion will support increased production from the nearby Molefe and Project G mines. Jubilee is exploring joint venture opportunities for the Molefe mine and expects \$5.5 million in further investment, to be funded from existing resources and proceeds from the South

African asset sale. Relocating the Sable refinery closer to the mines is planned to reduce transport costs.

**Large Waste Project:** Jubilee is upgrading the project's resource definition to improve ore reclamation designs for a vast historical rock dump. Near-final designs are expected by the end of the third quarter of the 2026 financial year.

Discussions with a potential funding partner are ongoing and expected to conclude before year-end. Jubilee acquired rights to this project for \$18 million, half of which has been paid. The company is developing separation techniques to pre-classify the site's 240 million tonnes of surface material.

## CEO Perspective

Jubilee CEO Leon Coetzer highlighted that the three-pillar strategy strengthens operational flexibility and mitigates in-country risks while creating growth opportunities.

"Our Roan operation is performing to plan, processing about 30,000 tonnes per month of its installed 45,000 tonnes per month capacity. We have the option to increase throughput through expanded tailings processing and a new Roan front-end, which will be considered after the upcoming rainy season," Coetzer explained.

The company plans to publish its first-quarter operational results for the 2026 financial year within the next four weeks.

# Mingomba Mining Hosts Inaugural Service and Suppliers Fair, Ushering in a New Era of Collaboration in Zambia's Copper Sector

**A landmark event reshapes supplier engagement and sets a new benchmark for collaborative mining in Zambia**

Mingomba Mining Limited, a joint venture of KoBold Metals and ZCCM-IH, launched its first-ever Service and Suppliers Fair, a landmark event that signals a bold new chapter for Zambia's mining industry.

Held in Chililabombwe, the two-day gathering brought together hundreds of contractors, entrepreneurs, government officials, and industry leaders to explore partnership opportunities as the company advances toward full-scale mine development.

For Mingomba and its parent company KoBold Metals, a California-based exploration and technology firm, the fair was more than a networking event.

It was a declaration of intent: to build one of Zambia's most advanced copper mines through innovation, transparency, and inclusive local participation.

## **"It Starts Here": A Vision for Shared Prosperity**

Addressing a packed auditorium of suppliers, contractors and business leaders, Mingomba CEO Mfikeyi Makayi delivered a powerful message of purpose and progress.

"It starts here. This is what good business looks like if we set the foundations right from the very beginning," she said. "The mining sector in Zambia is back and it's better.

We will be one of the largest copper

producers in Zambia, and that alone will significantly change the economic trajectory of this country."

Makayi, one of Zambia's most prominent female mining executives, emphasized that Mingomba's mission is deeply aligned with KoBold Metals and ZCCM-IH, the state-owned mining investment company.

Together, they aim to deliver what she called "one of Zambia's greatest mining projects ever" a world-class copper operation poised to drive national revenue and industrial growth.

## **Minister Kabuswe Commends Mingomba's Collaborative Approach and Highlights Local Content Framework**

Gracing the occasion, Minister of Mines and Minerals Development, Hon. Paul Kabuswe, commended Mingomba Mining Limited for demonstrating how responsible mining investment can deliver both community impact and economic growth.

He cited Mingomba's contribution to improving infrastructure in Kawama Township, including the construction of a modern secondary school and the development of a new bituminous access road, as examples of how corporate investment can enhance quality of life in host communities.

"What we're seeing in Kawama shows the power of partnership," Hon. Kabuswe said. "When industry invests with a long-term view, host communities thrive, and the society becomes even stronger."

He noted that such initiatives complement the

government's goal of ensuring mining operations create lasting value beyond the mine site, reinforcing investor confidence through collaboration and social sustainability.

## **Local Content SI: Strengthening Zambia's Supply Chain Competitiveness**

Hon. Kabuswe emphasized that Zambia's new Local Content Statutory Instrument (SI) represents a significant step toward building a more inclusive and resilient mining economy.

"This framework is about enabling Zambians to participate meaningfully in the mining value chain while maintaining a business environment that attracts and retains investment," he said.

Under the new SI, mining companies are expected to allocate at least 20% of their total procurement spend to local suppliers, a figure that will progressively increase to 40% as capacity strengthens.

"It's a structured, predictable system that benefits both investors and local enterprises," Hon. Kabuswe explained. "For investors, it provides clarity and confidence. For local suppliers, it creates a pathway for growth and partnership."

He added that the framework was developed collaboratively with the Chamber of Mines and industry stakeholders to ensure efficiency, competitiveness, and transparency across the mining supply chain.

"This is not about restriction, it's about inclusion," Kabuswe said. "We're creating an ecosystem where local participation and

world-class operations can coexist and reinforce each other.”

He encouraged suppliers to focus on quality, fair pricing, and timely delivery, noting that these standards are essential to building Zambia’s reputation as a reliable mining destination.

“We want our local businesses to meet international standards,” he concluded. “That’s how Zambia will continue attracting high-quality investments and ensuring shared success across the sector.”

**A Platform for Opportunity and Transparency**

The fair served as a strategic bridge between Mingomba’s operational roadmap, and the ecosystem of suppliers and service providers needed to realize it.

From civil works and logistics to energy, real estate, and hospitality, the event showcased the breadth of opportunities available and the company’s commitment to fair and transparent procurement.

“We are moving rapidly toward mine development and construction,” Makayi said in a post-event interview with Copperbelt Katanga Mining. “It was important to prepare the market for what’s coming and to be open about how we’ll engage suppliers over the next 12 to 24 months.”

As the company enters a four-year infrastructure phase, the fair was designed to outline upcoming scopes of work, invite feedback, and ensure that both local and international businesses understand Mingomba’s procurement standards and expectations.

**Tiered by Need, Not Size**

Mingomba’s inclusive approach was evident in how it structured supplier engagement. Rather than categorizing companies by size or origin, suppliers were grouped according to operational needs from aggregate supply and accommodation to workforce management and transport logistics.

“This practical alignment helps contractors anticipate demand and ensures that Zambian SMEs can find their place in the value chain,” Makayi explained.

She also outlined key compliance requirements, including Zambian company registration, adherence to health and safety standards, and alignment with the Citizens Economic Empowerment Commission (CEEC) framework, which promotes local ownership and participation.

“We expect companies to meet basic legal and ethical standards,” she said. “For semi-skilled and unskilled labor, we expect companies to hire from within the community and invest in local talent.”

**A New Standard for Local Content**



For years, Zambian SMEs have struggled to compete with larger foreign firms for mining contracts.

By positioning the Service and Suppliers Fair as an open, inclusive marketplace, Mingomba is setting a new benchmark for local content integration.

The company’s rapid growth underscores its momentum. Since its incorporation in December 2022, Mingomba has expanded from zero to nearly 700 workers, including contractors, a testament to the pace of exploration and the anticipated pace of site development.

Among its technical milestones: drilling Zambia’s deepest borehole at 2.7 kilometers and completing over 120,000 meters of drilling critical steps in defining the Mingomba ore body and preparing for mine construction.

**Preparing for the Next Phase: Shaft Sinking and Beyond**

With exploration nearing completion, Mingomba’s next major focus is now shaft sinking, a complex, four-year engineering process setting up infrastructure that will unlock the ore body and catalyze a wave of business and employment opportunities.

“If you’re sinking a shaft, you need to prepare the ground. You will need operators, dump trucks, cement, steel, aggregates,” Makayi said. “We wanted people to understand what the next 12 to 18 months will look like so they can position themselves accordingly.”

The fair became a space not just for networking, but for education and strategic alignment. Local entrepreneurs, in particular, welcomed the clarity and foresight offered by the event.

Makayi also addressed the logistical realities of operating in the Copperbelt, especially for international firms unfamiliar with Chililabombwe.

“Some companies know Ndola or Kitwe, but not Chililabombwe,” she noted. “You need to drive here, to understand what it means for your service delivery. It’s about learning the environment you’ll be operating in.”

**Building an Ecosystem, Not Just a Mine**

Beyond contracts and tenders, the fair reflected a broader philosophy: that sustainable mining is rooted in collaboration, local growth, and shared value.

“This is a way to build business, relationships, and networks,” Makayi said. “We hope this becomes an annual event, one that’s beneficial for everyone.”

**Looking ahead, she was clear about what success would look like.**

“Five years from now, success for the Mingomba project means we are moving into production. We will have completed our mine development, sunk our shaft, built our process plant, and begun ramping up production. That will be the highlight contributing to Zambia’s economy, paying taxes, and creating lasting impact.”

**A Transformational Model for Zambia’s Mining Future**

As global demand for critical minerals intensifies, Zambia is emerging as a strategic frontier and Mingomba Mining is setting a new benchmark for how resource development can be executed: transparently, inclusively, and with enduring national impact.

For CEO Mfikeyi Makayi and her team, this event is the foundational phase of a long-term vision. The partnerships being forged today with communities, suppliers, and institutional stakeholders are designed to support not just project success, but sector-wide transformation.

*The future of Zambian mining is not only bright, it is being redefined.*



# REMA TIP TOP Zambia



## KCM Begins \$63 Million Excavation for New Pump Station at Konkola Deep Mining Project

**K**onkola Copper Mines (KCM) Plc has engaged Australian mining contractor Mancala to commence excavation works for the construction of a new pump station at the Konkola Deep Mining Project (KDMP) in Chililabombwe.

The KDMP, home to one of Zambia's deepest mining shafts at 1,505 meters, sits on one of the world's richest copper ore bodies with an estimated 291 million tonnes of resource and a projected mine life of over 50 years.

The new pump station project—costing US\$63 million and expected to take 26 months to complete—will involve excavations at the 1,350m and 1,390m levels for sumps, settlers, and related infrastructure.

Mancala will also subcontract local companies, creating approximately 200 jobs and enabling skills transfer in advanced and safe excavation and blasting techniques.

KCM Acting Chief Executive Officer Malcolm Mewett said the project is vital to unlocking an additional 283 million tonnes of copper ore resources currently inaccessible due to dewatering limitations.

"The deepest pump station at Konkola is currently at the 985m level, and we cannot safely mine below 1,040m. At present, our dewatered resource accounts for less than 3% of the total Konkola resource.

The new pump station at 1,390m will enable us to dewater and access 283 million tonnes of ore between levels 1,040m and 1,350m," Mewett explained.

The pump station will be designed to international standards, with a nominal capacity of 290,000m<sup>3</sup> per day. It will feature 22 multistage clear water pumps, eight settlers for removing suspended solids to ensure compliance with environmental standards, and eight sumps to provide surge capacity in the event of an emergency.

Andre Trytsman, KCM's Head of Special Projects, added:

"Once the excavation is complete, we will proceed with equipping the pump station, constructing electrical substations, and upgrading supply infrastructure to the existing pump stations at 985m, 660m, and 370m. Watertight doors and penstocks will also be installed to safeguard against emergencies."

Unlocking the KDMP is central to KCM's strategy of reaching 300,000 tonnes of annual copper production by 2031, contributing 10% to Zambia's national target of 3 million tonnes per year.

### About KCM

Konkola Copper Mines (KCM) Plc is one of Zambia's largest copper producers. It is owned by Vedanta Resources (79.4%) and ZCCM-IH (20.6%) and operates mining and processing facilities in Chingola, Chililabombwe, Kitwe, and Nampundwe. Vedanta has pledged over US\$1 billion in new investment to revitalize KCM's operations, with the KDMP as a flagship growth project targeting 300,000 tonnes of copper output annually by 2030.



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# DGC TalentWorks: Building the DRC's Future Through Skills, Dignity, and Human Potential

**A**t Expobeton RDC 2025, Denver Gounden, Managing Director of DGC TalentWorks, delivered a powerful message that cut to the heart of the DRC's development agenda:

"True development won't come from concrete and capital alone, but from skills, dignity, and the potential of its people."

This message embodies the driving philosophy behind DGC TalentWorks, a division of the Dickinson Group of Companies, which is transforming Africa's industrial landscape through an integrated model of workforce development, vocational training, and employment creation.

## Empowering Africa's Industrial Future

DGC TalentWorks unites DGC Workforce Solutions and DGC Africa Skills into a single, technology-enabled ecosystem that connects industrial growth with human potential. Operating across the DRC, Zambia, Madagascar, and Zimbabwe, the company provides end-to-end solutions spanning workforce recruitment, training, certification, deployment, and performance optimisation.

Its mission is clear: to ensure that Africa's youth, women, and diaspora are not left behind in the next wave of industrialisation, but are placed firmly at its centre.

Through partnerships with BTP & CMA, INPP, Enabel, UXi Artisan Development, and UNIDO, DGC TalentWorks is helping establish internationally aligned training and certification systems designed to professionalise the region's workforce and

uplift communities through opportunity.

## Turning Compliance into Competitive Advantage

As mining investment accelerates across Africa, operators face growing expectations to deliver local participation and long-term community benefit. For DGC TalentWorks, these are not obligations but opportunities to create shared value.

By aligning workforce development with national priorities for localisation, inclusion, and sustainable growth, the company helps its clients strengthen stakeholder confidence, demonstrate measurable social impact, and build the local capacity needed for enduring success.

Through DGC Workforce Solutions, the organisation deploys integrated project teams that combine international expertise with local capability, embedding skills transfer, technical empowerment, and accountability within every engagement. Meanwhile, DGC Africa Skills ensures that local talent is trained, certified, and accredited to meet international standards.

This collaborative approach is already delivering tangible results in the DRC. Working alongside government institutions, development partners, and leading mining operators, DGC TalentWorks is aligning technical trades with international competency benchmarks, reducing expatriate dependency while improving productivity, safety, and community development outcomes.

## From Brain Drain to Brain Gain

Denver's Expobeton address emphasised the human dimension of Africa's industrial future: "No bridge, mine, or industrial corridor will stand the test of time without the skills to build, maintain, and sustain it."

With a 10-year National Vocational Training and Accreditation Reform Programme now underway, DGC TalentWorks and its partners aim to modernise 70 training centres, accredit 490 trainers, and certify 100,000 artisans, 40% of them women. The initiative also aims to create pathways for diaspora reintegration, ensuring that skilled Congolese professionals abroad can return home with dignity and purpose.

## Digital Transformation in Workforce Development

As mining operations evolve through automation and digitalisation, DGC TalentWorks is preparing Africa's workforce to adapt through a focus on continuous learning, versatility, and leadership alignment.

Through DGC Africa Skills, the company integrates technical and digital competencies into its vocational programmes, ensuring that artisans are not only proficient in their trades but also prepared for the future.

Recognising that project management must evolve beyond delivery schedules, DGC TalentWorks emphasises data-driven decision-making, adaptability, and people-centred leadership. As automation and new technologies transform industrial operations, the company focuses on leadership capable



of aligning innovation with purpose and local context — ensuring that technology enhances, rather than replaces, human potential.

#### Measuring Real Social Impact

DGC TalentWorks measures social return on investment through three dimensions: Capability, Continuity, and Community.

- Capability measures how training and certification improve safety, quality, and operational performance.

- Continuity tracks the development of local leadership, retention, and the reintegration of diaspora professionals.

- Community reflects the wider human impact, balancing local employment with expatriate placements and empowering people long after projects are complete.

For DGC TalentWorks, true impact is not defined by metrics alone, but by communities that continue to grow through opportunity, inclusion, and skills.

#### A Call to Build with Purpose

As Denver concluded at Expobeton:

“Let’s build bridges of opportunity, not just bridges of concrete. Let’s ignite the engines of human potential, not just the engines of industry. Let’s invest in the people of the DRC, because they are the heartbeat of development.”

Through DGC TalentWorks, the Dickinson Group of Companies is doing just that — converting industrial ambition into human progress and ensuring the DRC’s industrial future is built not only in Africa, but by Africans.

#### About DGC TalentWorks

DGC TalentWorks forms part of the Dickinson Group of Companies, a fifth-generation enterprise with over 115 years of industrial excellence across Africa.

Through DGC TalentWorks, the Group unites DGC Workforce Solutions and DGC Africa Skills to connect industrial growth with human potential, empowering industries, uplifting communities, and driving sustainable growth across the continent.

Empowering Africa's Workforce. Driving Sustainable Growth. To explore partnership opportunities or learn more:

[www.talentworks.dgc-africa.com](http://www.talentworks.dgc-africa.com)

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[contactus@dgc-africa.com](mailto:contactus@dgc-africa.com)





# Governor Fifi Masuka Calls for Stronger DRC–Zambia Partnership to Drive Sustainable Mining and Local Value Creation

**T**he Governor of Lualaba Province, Her Excellency Fifi Masuka Saini, has called for closer cooperation between the Democratic Republic of Congo (DRC) and Zambia to promote value addition, local processing, and sustainable mining governance across the region.

Delivering her keynote address at the Zambia Mining and Investment Insaka in Lusaka, Governor Masuka paid tribute to President Félix-Antoine Tshisekedi Tshilombo of the DRC and President Hakainde Hichilema of Zambia for their visionary leadership in shaping Africa’s mining transformation agenda.

“Mr. President, you have made Zambia a regional hub for economic dialogue and mining cooperation. Your vision aligns with that of our Head of State, President Félix-Antoine Tshisekedi Tshilombo to make mining in Africa the foundation of a sovereign and responsible continent,” she said.

## A Shared Mining Destiny

Governor Masuka emphasized that Lualaba and Zambia share not only borders but also a rich geological, economic, and cultural heritage, tracing the mineral belt that runs from Kitwe, Ndola, and Mufulira in Zambia to Kolwezi and Komoa in the DRC.

She called on both nations to move beyond

the export of raw minerals and instead focus on local transformation to generate jobs, stimulate industrialization, and create shared prosperity.

“Africa must become the workshop of its own wealth — through technology, research, and the training of its sons and daughters,” she stated.

## Reforming for Responsible Mining

Under President Tshisekedi’s leadership, the DRC has embarked on comprehensive reforms in the mining sector, with Lualaba Province serving as the model for inclusive and transparent mining governance.

### Governor Masuka outlined four key pillars guiding these reforms:

Good governance and transparency — ensuring mineral traceability and combating illegal exploitation;

Formalization of the artisanal mining sector, which employs more than 400,000 Congolese and supports thousands of families;

Community dialogue and participation, ensuring local populations directly benefit from mining wealth;

Local mineral processing and value addition, exemplified by Komoa Copper SA, which operates Africa’s largest copper smelter,

producing 99.9 percent pure anodes.

She reaffirmed that Lualaba — the world’s cobalt capital — aims to become a model of responsible, inclusive, and transformative mining.

“These efforts aim to make Lualaba a driver of human development — a province where mining wealth translates into schools, hospitals, and opportunities for all,” she noted.

## Regional Integration for a Sustainable Future

Governor Masuka underscored the importance of regional integration to achieve long-term sustainability. She called for the harmonization of mining policies, shared infrastructure development, and the creation of a regional value chain for critical minerals to accelerate Africa’s role in the global energy transition.

“The Lobito Corridor, linking the DRC, Zambia, and Angola, represents a major opportunity. It is faster, more efficient, and less costly — a symbol of an Africa that is integrated, interconnected, competitive, and sustainable,” she said.

She also highlighted the Kolwezi–Solwezi road as a vital artery connecting two mining hubs, describing it as “a bridge between two



brotherly peoples and two complementary economies.”

**A Call for Unity and Transformation**

Closing her address, Governor Masuka urged African nations to unite around a shared mining vision through collaborative platforms like the Insaqa.

“Our responsibility is clear — to turn our underground wealth into above-ground prosperity, in infrastructure, education, and jobs,” she declared.

“Lualaba and the DRC stand ready to work hand in hand with Zambia and our partners to build a mining industry that is sustainable, equitable, and future-oriented.”

**She concluded with a call for continental solidarity:**

“May we build a mining Africa that is sovereign, innovative, and united — proud of its resources and master of its destiny. Long live the Democratic Republic of Congo! Long live the Republic of Zambia! Long live Africa!”



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# Prospect Resources Confirms Copper Mineralisation at Mumbezhi Project in Zambia

**P**rospect Resources Limited (ASX:PSC) has announced that its recent aircore drilling program at the West Mwombezhi prospect in north-west Zambia has returned highly anomalous copper mineralisation at shallow depths, covering over 1 km of strike.

The results highlight a new, high-potential target within the company's Mumbezhi Copper Project, where Prospect holds an 85% interest.

The newly identified target aligns with a well-defined 1.5 km north-northeast trending copper anomaly, originally detected through regional termite mound geochemical sampling.

Encouraging historical geophysical and geochemical results further support the prospectivity of this area.

In response, diamond drilling has now commenced to test the continuity of the subsurface copper mineralisation.

Prospect's Managing Director and CEO, Sam Hosack, commented:

"We are very pleased with the results of the recent aircore drilling at West Mwombezhi. The exploration work undertaken has strengthened our confidence in the potential of this target, and it is an exciting milestone to have a diamond drill rig actively testing this large-scale regional target.

With multiple rigs active across the corridor and assay results pending, we anticipate a busy quarter as we advance Nyungu South, Nyungu North, and West Mwombezhi in parallel."

## Aircore Drilling Highlights

During the first half of 2025, Prospect completed extensive termite hill geochemical sampling over the West Mwombezhi area, identifying two prominent north-northeast trending anomalies.

These anomalies were subsequently targeted with 69 shallow aircore drill holes totaling 1,387 meters, averaging 20 meters in depth, on a 200m x 50m grid.

The aircore drilling confirmed highly anomalous near-surface copper mineralisation (>0.05% Cu) across 1 km of strike. Some of the best vertical downhole intersections included:

22m @ 0.17% Cu from 8m (MWAC008)

23m @ 0.09% Cu from 0m (MWAC016)

17m @ 0.10% Cu from 8m (MWAC015)

7m @ 0.21% Cu from 17m (MWAC052)

8m @ 0.14% Cu from 6m (MWAC023)

These results support the prospectivity of the newly defined eastern target zone.

## Phase 2 Diamond Drilling Program

Phase 2 diamond drilling at Mumbezhi is progressing well, both on schedule and within budget. Approximately 77% of the planned Phase 2 diamond drilling has been completed.

Resource definition drilling at the Nyungu Central and Kabikupa deposits is complete, with regional exploration now the primary focus.

Ongoing drilling activities are targeting high-priority areas, including West Mwombezhi, Nyungu South, and Nyungu North.

Assay results from a number of Phase 2 diamond drill holes are still pending, primarily due to extended turnaround times at local laboratories, reflecting the seasonal peak in exploration activity across northwestern Zambia.

## Next Steps

### Prospect Resources plans the following in the coming months:

Completion of airborne electromagnetic (AEM) survey interpretation, with results expected in September.

Finalisation of licence-wide soil geochemical sampling, with full results due in October.

Compilation of all drillhole analytical data to update the existing JORC-reportable Indicated and Inferred copper resources for Nyungu Central and Kabikupa in Q4 2025.

Commencement of regional ground-based IP surveys at Mumbezhi to test additional termite mound-defined geochemical targets, including Kamafamba, Luamvunda, and Shikezi.

Extension of the aircore program to surface copper anomalies near Nyungu North, Nyungu South, and Chalamba.

Prospect Resources continues to systematically advance its exploration efforts across the Mumbezhi region, aiming to expand its high-quality copper resource base in Zambia's prolific Copperbelt.

# Bell Equipment Mining & Construction Introduces the G140 Grader to Zambia

**B**ell Equipment Mining & Construction has officially launched the new Bell G140 Motor Grader in Zambia, marking a major milestone in the company's ongoing commitment to supporting Africa's construction and mining industries with high-quality, reliable machinery.

The introduction of the G140 reinforces Bell's dedication to providing world-class equipment tailored to meet the demanding conditions of the region.

The launch event, held in Kitwe, Zambia, brought together key industry players, long-standing customers, and Bell's local partners.

Guests gathered to witness the official unveiling and live demonstration of the G140, a model that reflects Bell's six decades of engineering expertise and customer-focused innovation.

## Strengthening Local Support and Customer Relationships

In his opening address, Tristan Du Pisanie, a Director at Bell Equipment South Africa, expressed his enthusiasm for the company's growing presence in Zambia and across Southern Africa.

"It's really great to be here today," Du Pisanie said. "I've been with Bell for 23 years, working mainly in engineering and marketing, and I was part of the team that designed this grader. Seeing it launched here in Zambia is a proud moment — both personally and for the Bell family."

He continued, "At Bell, we often say our blood is yellow — a reflection of our loyalty, passion, and spirit of innovation."

That same energy has driven Bell Equipment since its founding in Zululand nearly 60 years ago. Bringing that legacy to Zambia through the G140 is something we are truly proud of."

Du Pisanie emphasized that Bell's operations in Zambia are centered on long-term customer support, efficient parts supply, and strong after-sales service.

With an established presence in Kitwe, Bell is strategically positioned to serve customers across the Copperbelt, ensuring responsive technical support, maintenance, and operator training.

## A Product of Experience and Collaboration

Following Du Pisanie's remarks, Jeremiah

Mokhomo, Product Manager for Grader Operations, highlighted the experience and collaboration behind the G140's development.

"The Bell G140 is the result of more than two decades of grader design and refinement," Mukuru explained. "We didn't just build a new model — we built a machine shaped by real customer feedback and the expertise of international engineering teams."

According to Mokhomo, the design of the G140 reflects Bell's long-standing tradition of incorporating customer insights into product development. "Every feature of this grader — from its hydraulics and frame strength to operator comfort — was developed in response to real-world challenges faced by our clients in the field," he said.

He noted that Bell identified a strong demand for a mid-sized premium grader that combines power, reliability, and efficiency. "Our customers needed a grader that could perform under pressure, deliver precise results, and still be economical to maintain. The G140 fills that gap perfectly."

## Designed for Performance, Built for Africa

The Bell G140 Motor Grader was engineered for productivity and precision across a variety of applications — from road construction and site preparation to mine haul-road maintenance. Its high-torque, fuel-efficient engine ensures consistent power output, while its advanced hydraulics provide smooth and accurate blade control for fine grading.

The G140's cab has been designed with the operator in mind, offering improved visibility, ergonomic controls, and reduced vibration levels for comfort during extended working hours. The grader's durable chassis and reinforced moldboard ensure longevity and reliability, even under demanding operating conditions.

Mokhomo highlighted the grader's focus on serviceability and uptime, explaining that easy access to key components and intuitive diagnostic systems make maintenance straightforward. "In Africa, every hour of downtime counts," he said. "The G140 was designed so that operators and technicians can service it quickly and efficiently, keeping operations running smoothly."

In addition, the G140 features integrated telematics for performance monitoring and fleet management.

This system allows owners to track machine health, operating hours, and maintenance intervals in real time — helping reduce unexpected downtime and improve overall fleet productivity.

## Commitment to Zambia's Growth and Development

Bell Equipment's investment in Zambia aligns with its broader strategy to expand across Africa by strengthening local partnerships, improving parts distribution, and enhancing after-sales service. The company's regional presence ensures that customers receive the same level of support and product reliability that Bell is known for globally.

Du Pisanie reaffirmed this vision during the event, saying, "Zambia is a key market for Bell Equipment. The mining and construction industries here are vital to the nation's economy, and we are fully committed to supporting their growth with dependable machines and professional service."

He also emphasized Bell's commitment to skills development and local empowerment, noting that the company continues to train Zambian technicians and operators. "When we invest in people, we invest in performance," Du Pisanie said. "Our goal is to build lasting relationships and develop local expertise that benefits the entire industry."

## Looking Ahead

The launch of the Bell G140 Motor Grader represents more than just the introduction of a new machine — it marks a renewed commitment to Bell's Zambian customers and to the continued growth of the local industry. With its combination of advanced engineering, robust performance, and dependable local support, the G140 is set to play a vital role in shaping Zambia's infrastructure and mining future.

As Mokhomo concluded, "The Bell G140 embodies what Bell Equipment stands for — reliability, innovation, and partnership. We're proud to introduce it here in Kitwe and look forward to seeing it help our customers build the future of Zambia."



# Glencore in Talks to Sell Stake in DRC's Kamoto Copper and Cobalt Mine

**G**lencore Plc has entered talks to sell a stake in its largest African copper operation, the Kamoto Copper Company (KCC) in the Democratic Republic of Congo (DRC), marking the clearest signal yet that the Swiss commodities giant may relinquish control of one of its flagship assets.

KCC oversees a major copper and cobalt project long touted as central to Glencore's growth. However, the mine has been hampered by operational setbacks, weak cobalt prices, and a protracted royalties dispute with the Congolese government.

Glencore remains the only Western miner with large-scale cobalt operations in Congo, where most production is dominated by Chinese companies and Kazakhstan's Eurasian Resources Group.

Overproduction has depressed cobalt prices, even as the US pushes to secure long-term supplies for industries ranging from defense to battery manufacturing.

Despite KCC producing 191,000 tonnes of copper and 27,000 tonnes of cobalt in 2024, its underperformance has frustrated investors. Glencore maintains the mine holds long-term potential as it seeks to reverse declining copper output.

At the end of last year, the company rejected an unsolicited approach by Orion Resource Partners, which explored buying the operation through a joint venture with Abu Dhabi's ADQ. More recently, Glencore has resumed talks with Orion and has informally let others, including Rio Tinto, know it may consider selling a controlling stake.

No formal sale process has been launched, and there is no guarantee a deal will materialize. Still, the potential sale has been linked to ongoing discussions over a US-Congo minerals and infrastructure partnership, with the US International Development Finance Corporation (DFC) exploring a joint fund with Orion to invest in mining projects.

KCC's future is complicated by its long-running dispute with Congolese authorities over billions in taxes and royalties, as well as royalty payments to sanctioned Israeli businessman Dan Gertler, who receives 2.5% of net revenues from KCC.

The arrangement has deterred some Western investors. Gertler,

sanctioned in 2017 for alleged corrupt mining and oil deals, has denied wrongdoing and has not been charged. He has signaled willingness to sell or transfer his royalties, potentially to state-owned Gécamines, as part of a settlement backed by US authorities.

Glencore holds a 70% stake in KCC, with Gécamines and the Congolese state owning the remainder. Any restructuring of royalty obligations will be central to negotiations with potential buyers.

The talks come as Glencore faces broader challenges: falling copper production, declining coal prices, and a crisis in metals processing and refining have contributed to a 20% drop in its share price over the past year.

Whether Glencore ultimately sells KCC will depend on investor appetite, political considerations in Congo, and how royalty disputes are resolved.





# Kansanshi Operations Centre Sets the Standard for Smart Mining in Africa

*Zambia's Kansanshi Operations Center Sets the Standard for Smart and Sustainable Mining in Africa*

**I**n the global race to modernize resource extraction, Zambia's Kansanshi Mine has emerged as a quiet powerhouse.

Its newly commissioned Operations Center is not just another control room—it is the digital brain of the mine, the command hub from which every part of the vast operation is monitored, connected, and optimized.

From this state-of-the-art facility, engineers and operators oversee everything: the S2 and S3 processing plants, the pits, dispatch systems, haul trucks, engineering, and maintenance.

What was once scattered across different offices and departments has been unified into a single, intelligent ecosystem. For the first time, Kansanshi functions like one synchronized machine.

From the outside, the Operations Center could easily be mistaken for a tech campus. Inside, the resemblance is even stronger.

Kansanshi Operations Centre Sets the Standard for Smart Mining in Africa 2

Kansanshi Operations Centre Sets the Standard for Smart Mining in Africa 3 Operators sit at ergonomic desks surrounded by glowing dashboards, bathed in ambient light. The mine, often associated with dust, machinery, and manual oversight, now runs through a nerve centre that looks more like a Silicon Valley think tank than a traditional Zambian mining site.

“It looks like Google headquarters. We want our people to enjoy being here,” says Andrew

Nugent, the manager of the facility, gesturing across the high-design workspace.

From Fragmentation to Integration

For decades, mining operations in Zambia—and globally—have struggled with fragmentation.

Dispatch teams in the pits often operated in isolation from processing plants. Engineering insights arrived too late to influence day-to-day production.

Decisions made in one corner of the mine could take hours or even days to ripple across the operation.

The result was inefficiency: bottlenecks slowed production, resources were poorly allocated, and opportunities were missed.

The Operations Center was designed to change all that. By centralizing control and integrating multiple streams of activity into one platform, Kansanshi has created what Nugent calls a “real-time conversation” between every part of the mine.

“Every unit contributes to a final point—extracting copper. By integrating them, the mine communicates directly with the process operation, and vice versa,” Nugent explains.

The effect is a single source of truth: one set of data, one set of dashboards, one system that ensures everyone—from pit operators to plant engineers—is working from the same information.

At the heart of the Operations Center is a network of more than 7,000 instruments and sensors distributed across the mine.

These sensors constantly feed data into central dashboards, giving operators a live

view of the mine's pulse.

They measure equipment vibration, temperature, and flow rates. They track energy consumption in real time. They flag anomalies before they become failures.

The system is not only reactive but predictive. Problems are anticipated before they interrupt production.

Maintenance is scheduled before breakdowns. Energy usage is optimized dynamically.

“This isn't just about collecting data,” Nugent emphasizes. “It's about using it to run better, faster, and smarter.”

This level of instrumentation rivals that of the world's most advanced industrial operations—from aerospace plants to automated manufacturing lines. With Kansanshi's Operations Center, Zambia's mining industry has entered the same league.

Training Through Simulation

Technology, however, is only as effective as the people running it. Kansanshi has built training directly into the Operations Center through a proprietary simulator, developed in collaboration with MiPack and refined with lessons from First Quantum's Cobre Panamá mine.

The simulator allows new recruits and seasoned technicians alike to rehearse complex scenarios—from equipment failures to emergency responses—without putting lives or production at risk.

Operators face digital replicas of real-world challenges and receive instant feedback and coaching. Here, mistakes are not punished—they are welcomed.



“We’re not just training—we’re simulating reality. Mistakes happen here, not in the field,” Nugent says, watching a group of operators run through a drill.

This approach accelerates skills development, giving Zambian technicians the confidence and readiness to manage a highly digital mine environment.

#### Securing the Digital Frontier

But digitization brings its own vulnerabilities. As industries everywhere become more reliant on connected systems, cybersecurity has become one of the most pressing risks in mining.

Nugent is blunt about the stakes: “People want to get into these systems. They could cause havoc. So having that protective net is super important.”

Kansanshi’s Operations Center is built with multiple layers of defense. USB ports are disabled, access is strictly controlled, and the entire architecture is designed to resist intrusion while maintaining internal flexibility.

For investors, this is more than an IT issue. Cybersecurity is operational insurance, protecting uptime, safeguarding assets, and ensuring compliance in a highly regulated sector.

#### Local Talent at the Helm

Though international contractors played a role in constructing the facility, the long-term vision is unmistakably local.

Zambian engineers are now being trained to operate, maintain, and even improve the system.

#### Knowledge transfer is already bearing fruit.

“We’re transferring knowledge—and it’s working. Our Zambian team is already running the show,” Nugent says with pride.

This focus on local expertise may turn out to be the most valuable outcome of the project. By equipping Zambian engineers with cutting-edge skills, Kansanshi is building a workforce capable of sustaining innovation well into the future.

#### Mining Reimagined

The Operations Center is also redefining the culture of mining. Step inside, and the emphasis on people is as clear as the emphasis on machines.

Ergonomic workstations replace hard chairs. Ambient lighting replaces harsh fluorescents. Walls are lined with art, not just schematics.

The space is soundproofed, with the garden-adjacent intentionally designed to inspire focus and creativity.

“It’s a cultural statement,” Nugent says. “Mining can be clean, intelligent, and aspirational.”

The message is clear: Kansanshi wants its workforce not only to be productive, but to feel proud of their environment.

The mine is also looking beyond operations to its environmental footprint. Kansanshi is actively exploring renewable energy, particularly solar and wind—to supplement grid power.

The shift is both environmental and strategic. Renewables reduce costs, mitigate supply risks, and support Zambia’s broader energy stability. They also align the mine with global ESG (environmental, social, and governance) expectations, increasingly important for

investors and partners.

“Without innovation, we will die. This is how mining should be,” Nugent says, underscoring the urgency of the transition.

#### A Blueprint for Africa

For Kansanshi, the Operations Center is more than a command hub—it is a proof of concept. It demonstrates that African mines can lead in digitization, human-centered design, and sustainable practices.

The model is scalable, ready to be adapted to other First Quantum sites and, potentially, across the continent. It challenges outdated perceptions of African mining and positions Zambia not only as resource-rich but also as innovation-ready.

As industries worldwide pivot toward smarter, cleaner, and more resilient operations, the heartbeat of Kansanshi’s mine now pulses from a single room.

The Operations Center is a nerve centre, a cultural statement, and a blueprint all at once. Above all, it is proof that innovation, when grounded locally, can resonate globally.





# CMOC expands DRC Kisanfu mine with \$1.08B investment

*Chinese mining giant CMOC expands DRC Kisanfu mine with \$1.08B investment, strengthening global copper and cobalt leadership*

**C**hinese mining giant CMOC Ltd. is accelerating its growth in the Democratic Republic of Congo (DRC) with a \$1.08 billion investment to expand its Kisanfu mine in Lualaba province.

The second phase of operations, scheduled for completion in 2027, is expected to increase annual copper production by 100,000 tons, reinforcing CMOC's position as a global copper leader.

#### Record Financial Performance in 2025

CMOC's financial results in 2025 have been exceptional. In the third quarter, profits nearly doubled to 5.61 billion yuan (\$788 million), buoyed by copper prices near historic highs.

During the first nine months of 2025, the company produced 543,376 tonnes of copper, a 14% increase compared to 2024.

"Our investment in Kisanfu strengthens our ability to meet global demand for copper and cobalt while consolidating our strategic position in the DRC," said CMOC Executive Chairman Wei Hong.

#### Navigating a Restrictive Regulatory Environment

Despite its strong performance, CMOC faces a tightening regulatory landscape. In early 2025, the DRC government—which controls nearly 75% of global cobalt production—imposed a temporary export ban followed by strict quotas.

Over the next two years, CMOC will be allowed to export only 27% of the 114,000 tonnes of cobalt produced in 2024.

Interestingly, this limitation boosted global prices: cobalt metal doubled and cobalt hydroxide tripled, giving CMOC a competitive edge in international markets.

#### Dominance in the Global Cobalt Market

CMOC's influence now extends well beyond the DRC. In 2023, the company produced 55,526 tonnes of cobalt, a 170% increase, driven by the commissioning of Kisanfu and the resumption of exports from Tenke Fungurume.

This surge allowed CMOC to overtake Glencore, becoming the world's leading producer of cobalt—a critical metal for electric batteries and the energy transition. However, overproduction in 2023 caused a 30% drop in global cobalt prices, prompting competitors like Glencore to stockpile output to stabilize the market.

#### Strategic Implications for China and the DRC

CMOC's expansion highlights China's growing control over critical mineral supply chains, with the DRC as a key supplier.

For the DRC, these investments are both an economic opportunity and a governance challenge, as the government seeks to ensure local processing and national development of its mineral resources.

# Min'gomba Copper Project Set to Become One of the World's Richest Underground Copper Deposits

**T**he Min'gomba Copper Mining Project is emerging as a potential game-changer for Zambia and the global copper industry, with estimates suggesting it could become one of the richest underground copper deposits in the world.

President Hakainde Hichilema shared his optimism about the project, following updates from mining partners KoBold Metals and ZCCM Investments Holdings (ZCCM-IH).

The President underscored that Min'gomba is far more than a mining initiative—it is a transformative development that promises to deliver economic growth, local empowerment, and sustainable industry practices.

## Cutting-Edge Mining and Economic Impact

KoBold Metals, renowned for its advanced mining technology, is partnering with ZCCM-IH, Zambia's state mining company, to develop the Min'gomba deposit in Chililabombwe.

This collaboration leverages innovative approaches to mineral exploration and

extraction, enhancing efficiency, safety, and sustainability.

## President Hichilema stated:

"With KoBold's cutting-edge technology and Zambia's stake through ZCCM-IH, Min'gomba has the potential to become a globally competitive, world-class mine."

The project is expected to deliver substantial benefits to the Zambian economy, including job creation, skills development, and increased opportunities for local businesses. It will also foster value addition, ensuring that Zambia maximizes the benefits of its mineral resources beyond raw extraction.

## Strategic National Goals

Min'gomba is aligned with Zambia's vision to produce 3 million tonnes of copper annually by 2030, a target that would strengthen the country's position as a leading global copper producer. President Hichilema emphasized that the project would ensure Zambians remain central to the process:

"This project is not only about extracting copper; it is about transforming lives through value addition, empowering local participation in trade and economic development, and creating jobs, skills, and opportunities for our communities."

## Commitment to Sustainable Mining

The Zambian government remains committed to ensuring that mining operations are legal, safe, formal, and security-oriented, with a strong focus on sustainable growth. President Hichilema concluded:

"As Government, our commitment to legal, safe, formal, and security-oriented mining remains paramount as we pursue sustainable growth for our people and our nation."

The Min'gomba Copper Mining Project stands as a symbol of Zambia's ambition to harness its mineral wealth responsibly, ensuring economic transformation while safeguarding the interests of its citizens and future generations.

# Zijin-Backed Katamba Mining Plans 108MW Hydropower Upgrade to Support Major Lithium Production in Manono

**K**atamba Mining has filed a request with the Electricity Sector Regulation Authority (ARE) for a production concession to advance the third phase of the Mpiana-Mwanga hydroelectric power project in the Democratic Republic of Congo (DRC).

The company—owned 70% by China's Zijin Mining and 30% by the state-owned Cominière—aims to add another 108 MW of capacity to the facility, which is located in Manono territory in Tanganyika province.

This move comes after Katamba Mining launched a tender in April to select a subcontractor to construct and operate a crushing plant. The facility will supply sand and gravel needed for building Mpiana-Mwanga III, which will be located more than 90 kilometers northeast of Manono.

## Increasing Output and Reviving Existing Infrastructure

Once the expansion is completed, the total capacity of the Mpiana-Mwanga complex will reach 148 MW. The rehabilitation of the first two phases—finalized in 2024 at a cost of \$80 million—revived 97-year-old equipment that had been out of service since 1998, boosting generation to 40 MW, a 30% increase from its original production.

## Supporting Lithium Production and Local Growth

The investment's primary goal is to ensure stable power supply for the Manono lithium project, considered among the world's largest high-grade lithium reserves.

In addition, Katamba Mining has requested a distribution concession to extend electricity access

to surrounding communities and infrastructure, including Manono city and territory, the village of Kanuka in Tanganyika, Malemba Nkulu territory in Haut-Lomami, and the Manono airfield.

Zijin Mining's 2024 annual report states that early exploration in the northeastern section of the Manono deposit has verified 2.62 million tonnes of lithium oxide at an average grade of 1.5%, equivalent to 6.47 million tonnes of lithium carbonate. The company aims to begin production in the first quarter of 2026.

Katamba Mining's hydropower expansion highlights the strategic alignment of energy and mining development, positioning Manono as a key player in the global lithium supply chain while contributing to broader economic progress in the DRC.



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# Andrada Mining Kicks Off Lithium Ridge Drilling Program in Namibia with SQM Partnership

**A**im-listed Andrada Mining has commenced exploration drilling at its Lithium Ridge project in Namibia, in partnership with Sociedad Química y Minera de Chile (SQM) through its subsidiary SQM Australia. This marks a key milestone in the first stage of the companies' earn-in agreement.

Under this initial stage, SQM will fund up to \$7 million in exploration to secure an initial 30% interest in the project.

Across the full three-stage earn-in agreement, Andrada may fund up to \$40 million in exploration activities at Lithium Ridge.

CEO Anthony Viljoen described the start of drilling as a major step in unlocking one of Namibia's most promising lithium opportunities.

"Historical results of up to 2.13% lithium oxide

(Li<sub>2</sub>O) along the 6 km ridge are being complemented by new geological mapping and sampling, which has identified additional mineralised pegmatites containing visible spodumene crystals," Viljoen said.

"This strengthens our confidence in the scale and quality of the project. SQM's investment highlights Lithium Ridge's potential and Namibia's growing role in the global supply of critical minerals.

We expect this programme to lay the groundwork for fast-tracking the project towards development."

The Lithium Ridge mining licence is located 35 km from Andrada's producing Uis tin mine and hosts multiple high-priority lithium-bearing pegmatites, with associated tin and tantalum credits.

The current programme will unlock the full potential of the ridge and extend exploration across the wider licence area, where new spodumene-bearing pegmatites have been identified.

The 14,000-meter diamond drilling campaign will comprise approximately 120 orientated holes to determine depth extensions and continuity of the extensive surface mineralisation.

Historical work at Lithium Ridge reported grades of up to 2.13% Li<sub>2</sub>O, with metallurgical spodumene recoveries of up to 80%, producing a premium 6.8% Li<sub>2</sub>O concentrate with low iron levels from reverse circulation drill chip samples.

Andrada expects the new drilling programme to significantly enhance geological understanding of Lithium Ridge and demonstrate its economic potential as a large-scale, high-quality lithium project.

# Nigeria Revokes 1,263 Mining Licences to Attract Serious Investors

**T**he Nigerian government has revoked 1,263 mineral licences in a sweeping effort to reform its underdeveloped mining sector and eliminate speculative operators. The move aims to free up access for serious investors seeking opportunities in the country's solid minerals industry.

The affected licences, now slated for removal from the Electronic Mining Cadastral System (eMC+) portal of the Nigerian Mining Cadastral Office (MCO), include:

584 exploration licences

65 mining leases

144 quarry licences

470 small-scale mining leases

Cracking Down on Speculative Practices

Minister of Solid Minerals Development, Dele Alake, announced the revocation through his Special Assistant on Media. He explained that many licence holders failed to meet their annual

service fee obligations, a basic requirement under Nigerian law.

"The era of obtaining licences and keeping them in drawers for the highest bidder, while capable and industrious businessmen complain of access to good sites, is over," Alake said. "The annual service fee is the minimum evidence of interest in mining."

He further warned that the revocation does not exempt defaulters from paying outstanding fees. The list of offenders will be forwarded to the Economic & Financial Crimes Commission (EFCC) for enforcement.

This is not the first time Nigeria has taken such action. In April 2024, the government revoked 924 dormant licences—528 exploration permits, 20 mining leases, 101 quarry licences, and 273 small-scale mining licences.

At the time, Alake highlighted that the move was necessary to combat "licence racketeering," where mineral titles are acquired only to be sold on a secondary black market.

"By creating a black market for licences, speculators mislead investors into thinking they must patronize the underground system to secure permits. This discourages genuine investment," he said.

Nigeria, Africa's largest oil producer, is also rich in mineral resources such as lithium, gold, and limestone. The government has been pushing to diversify the economy by attracting investors into mining. Incentives include tax waivers, full repatriation of profits, and stricter licensing rules that require local processing of minerals.

With the latest round of cancellations, the total number of mineral titles revoked under the current administration rises to 3,794. This includes 619 titles cancelled for defaulting on service fees and 912 for dormancy last year.

By freeing up licences held by inactive operators, Nigeria hopes to create a more transparent and competitive environment for exploration and production, particularly in mineral-rich regions with high commercial potential.



# Zijin Mining Plans \$3 Billion Hong Kong IPO for Gold Unit Amid Record Prices

**C**hina's Zijin Mining Group is preparing to list its international gold-mining subsidiary, Zijin Gold International, in Hong Kong in an initial public offering (IPO) that could raise more than \$3 billion, according to sources familiar with the matter. If completed, the deal would rank as the second-largest IPO globally in 2025.

The final size and timing of the IPO are still under discussion, though the listing could launch as early as this month.

Investor interest is reportedly strong, fueled by gold prices that remain close to historic highs. Neither Zijin Mining nor its gold unit has commented publicly on the offering.

If successful, Zijin Gold International's debut would be the biggest global listing since Contemporary Amperex Technology's \$5.3 billion IPO in May, Bloomberg data shows.

The move also reflects a broader trend of Chinese miners leveraging surging gold prices to raise capital.

Zijin Mining, China's largest gold producer, generated 73 tons of gold in 2024, with 60% of output coming from overseas operations. The company has set a target to boost production to 100–110 tons annually by 2028.

The IPO comes as gold has broken out of a prolonged trading range, hitting fresh records driven by central bank buying, expectations of

interest rate cuts, and investors' efforts to diversify away from the US dollar.

Several major banks forecast further gains, with Goldman Sachs predicting gold could climb to \$4,000 per ounce next year.

The deal would add momentum to what has already been a strong year for Hong Kong's capital markets. A surge of Chinese company listings is expected to lift total IPO proceeds in the city to more than \$26 billion in 2025, more than double last year's figure, according to Bloomberg Intelligence.

Earlier reports indicated that Zijin Gold had raised its IPO fundraising target from around \$2 billion to at least \$3 billion, underscoring growing demand.

# Panama to Decide on Future of Cobre Panamá Copper Mine After Environmental Audit

**P**anama expects to have all the information it needs to decide the fate of First Quantum Minerals' (TSX: FM) shuttered Cobre Panamá copper mine by the end of this year, according to Minister of Commerce and Industry Julio Moltó.

Moltó told local media this week that the terms of reference for Cobre Panamá's environmental and comprehensive audit have been consolidated into a single review process. The Ministry of Environment has already chosen the firm responsible for conducting the audit, which was scheduled to begin in September.

"I understand that the company has been defined, and the audit should commence shortly, pending the awarding of the contract and allocation of resources," Moltó said in an interview with Telemetro Reporta.

"I estimate this audit will take four to five months at most, so we should have essential

information before the year ends. This will allow us to continue making informed decisions while ensuring the safe management plan remains in effect."

Cobre Panamá, located about 120 km west of Panama City, has been under care and maintenance since late 2023, after the Supreme Court declared First Quantum's renewed mining contract unconstitutional. The ruling came amid mass protests opposing the mine.

Before its suspension, the \$10 billion mine produced over 300,000 tonnes of copper annually, peaking at 350,000 tonnes in 2022. At full capacity, it ranked among the largest copper mines in the world.

During operations, the mine contributed around 5% of Panama's GDP. Since its closure, First Quantum estimates Panama has lost up to \$1.7 billion in economic contributions, while thousands of workers, contractors, unions, and local communities continue to advocate for its

reopening.

President José Raúl Mulino's administration has taken a measured stance, making the audit the first step in evaluating whether the mine could safely and legally resume operations. The government has kept in place a maintenance plan agreed with First Quantum to safeguard the site while discussions continue.

First Quantum's stock rose 1.4% on Friday, marking a new 52-week high. The company currently has a market capitalization of C\$20.5 billion (\$14.8bn).

## Sandvik Secures \$41M Equipment Order for Khoemacau Copper Mine Expansion in Botswana

**M**ining solutions provider Sandvik has landed a significant order from JCHX Mining Management, a Chinese mining contractor, to supply underground equipment for MMG's Khoemacau Copper Mine (KCM) in Botswana.

The order, valued at around SEK 450 million (~\$41 million), includes loaders, trucks, and drills, along with digital monitoring systems such as Sandvik's remote monitoring service. Deliveries are set to begin in Q3 2025 and continue through Q2 2026.

The deal follows JCHX's recent five-year underground mining contract awarded in June 2025 for operations at KCM.

Located in Botswana's Kalahari Copper Belt, Khoemacau is undergoing a major expansion. MMG acquired the mine in November 2023, completing the transaction by March 2024.

Initial construction was finalized in June 2021, with full production achieved in Q4 2022. The mine currently produces 43,000–53,000 tonnes of copper in concentrate annually.

Khoemacau employs underground longhole

stopping to extract ore, which is transported to the Boseto processing plant via a 35 km haul road. The processed concentrate is then exported to global customers.

Expansion studies suggest the mine could eventually reach production of over 130,000 tonnes of copper and five million ounces of silver per year, cementing its role as a cornerstone of the emerging Kalahari Copper Belt.

The operation employs around 1,800 people, of whom 95% are Botswana nationals, and has

## Fomin Holds \$25 Million Stake in DRC Gold Trading Amid Concerns Over Fund Use

**T**he Mining Fund for Future Generations (Fomin), a Congolese state institution created in 2018 to prepare for the post-mining era, holds a \$25 million stake in DRC Gold Trading, a company engaged in artisanal gold mining in the Democratic Republic of Congo (DRC). This was confirmed in a recent report by African Resources Watch (Afrewatch).

Faustin Biringanine, General Director of Fomin, confirmed the investment, stating:

"Yes, we were instructed to take a stake in Primera Gold, now DRC Gold Trading, worth USD 25 million."

He further clarified that Fomin's actions are directed by government decisions:

"If the government, through the Prime

Minister, decides, we cannot oppose it. I have no authority to challenge the Prime Minister's decision, nor that of my supervising minister," said Biringanine.

Afrewatch has criticized the use of Fomin funds for projects beyond its original mandate. According to the Congolese mining code and the decree establishing Fomin, these funds should be dedicated primarily to geological research — not for direct financing of government projects.

DRC Gold Trading SA, formerly Primera Gold, was established in 2023 in partnership with the United Arab Emirates and renamed in November 2024. Ownership is divided as follows: 55% held by the Congolese state, 35% by Fomin, and 10% by Gécamines.

Between January and June 2025, DRC Gold Trading exported 1,057.88 kg of artisanal gold, distributed across various branches:

Kalemie: 302.559 kg

Buta: 221.651 kg

Bunia: 74.131 kg

Kindu: 447.028 kg

Isiro: 12.511 kg

According to the Ministry of Mines, in 2024 the DRC exported 27,934.90 kg of gold, valued at USD 1.53 billion a slight drop in volume compared to 28,808.38 kg in 2023 (valued at USD 1.33 billion). However, the increase in value reflects a 15% rise despite lower volumes.

# DRC and Hydro-Link Sign \$1.5 Billion Deal to Power Mining Belt with Angolan Hydropower

**T**he Democratic Republic of Congo (DRC) has signed a \$1.5 billion preliminary agreement with Hydro-Link, a unit of Symbion Power, to construct a major 1,160-kilometer (720-mile) electricity transmission line connecting Angola's hydropower plants to Congo's key copper and cobalt mining region.

Once complete, the project will deliver up to 1,200 megawatts (MW) of clean, renewable energy to the DRC's mining heartland—helping reduce reliance on costly and polluting diesel generators that many operators currently depend on due to chronic power shortages.

"I'm delighted by this partnership and I urge American investors to follow suit," said Aimé Sakombi Molendo, Congo's Minister of Hydraulic Resources and Electricity, during the signing ceremony at the U.S.-Congo Investment Conference in Washington.

"This agreement demonstrates our shared vision for sustainable industrial growth powered by clean energy."

The signing took place as the U.S. and DRC advance discussions on a broader minerals, infrastructure, and security pact aimed at promoting private investment by U.S. companies in Africa's energy and mining sectors.

Powering Congo's Mining Boom

The transmission line will channel electricity from Angola's Lauca hydropower plant and other facilities across the border to the Congolese city of Kolwezi, a hub for copper and cobalt production.

The supply is expected to begin as early as 2029, following Hydro-Link's memorandum of understanding with Angola signed in June.

The DRC's mining belt—home to global producers such as Ivanhoe Mines Ltd., Glencore Plc, and CMOC Group Ltd.—faces a power deficit of at least 1,500MW, according to the Ministry of Mines. The new line will help close this gap and support the country's plans to expand mineral processing capacity domestically.

"With the growth of the mining sector, the next decade will be a complete game-changer for Congo's electricity supply," said Paul Hinks, Hydro-Link CEO and co-founder of Symbion Power, which began operations in 2005 building transmission infrastructure in Iraq.

## U.S. Manufacturing and Financing Partnership

Designed to align with U.S. industrial policy, Hydro-Link plans to award over 30% of project contracts—for materials such as cables, insulators, and hardware—to U.S.-based manufacturers.

The company will seek to finance about 70% of the project cost through a loan from the U.S. International Development Finance Corporation

(DFC) and will also pursue feasibility funding from the U.S. Trade and Development Agency (USTDA) as well as export credits from the U.S. Export-Import Bank (EXIM).

Swiss-based Mitrelli Group will partner with Hydro-Link on project execution, while Sargent & Lundy, a U.S. engineering firm, will provide technical and design services.

## A Liberalized Market Opportunity

Congo's decision to liberalize its energy sector a decade ago has opened the door for private investors to generate, transmit, and market electricity independently—a rarity in the African energy landscape.

"It's one of the only countries in Africa where you can manage the entire value chain privately," Hinks noted. "That makes Congo one of the most exciting frontiers for private power investment on the continent."

## A Step Toward a Greener, Stronger Economy

The Hydro-Link project marks a pivotal step toward strengthening DRC's energy security and supporting sustainable industrialization. By harnessing Angola's hydropower potential to fuel Congo's mineral-rich economy, the initiative represents a model for regional energy cooperation and a new era of green growth in Central Africa.

# Congo's Gécamines and ERG Seal New Mining Deal Amid Controversy

**T**he government of the Democratic Republic of Congo (DRC) has announced a new agreement between Luxembourg-based mining giant Eurasian Resources Group (ERG), in which Kazakhstan holds a 40% stake, and state-owned Générale des Carrières et des Mines (Gécamines).

While officials are hailing the deal as a fresh start for the sector, opposition voices have denounced it as a dangerous sell-off of national resources.

Opposition leader Franck Djongo called the agreement "a historic betrayal, signed outside the country, behind the people's backs." In a post on his X account, he accused the Kinshasa government of having "sold off" the DRC's cobalt and copper reserves "to enrich the world and impoverish the Congo." Djongo also lamented that

Gécamines, "once a national flagship," has now been "reduced to a puppet in the hands of predators."

Government officials, however, defended the deal. "We have settled the past, which was fraught with obstacles, and we are now focused on moving towards a better future. We have rebalanced relations in a positive way for everyone," said Guy Robert Lukama, Chairman of Gécamines' Board of Directors, at the signing ceremony.

Mines Minister Louis Watum Kabamba expressed optimism that the partnership would generate long-term benefits. "There is an obligation on the part of both parties, and each must play their role so that we can create wealth and distribute it fairly," he stated.

The agreement was signed on Wednesday, September 10, in Astana, Kazakhstan, between representatives of ERG and Gécamines.

The deal comes against a backdrop of controversy. The Subcontracting Regulatory Authority (ARSP) had previously barred ERG from the subcontracting market, accusing the company of concealing ownership ties to nine subcontractors that collectively dominated 98% of local contracts.

ERG rejected the allegations, insisting that the subcontractors were "not directly associated" with the group. The company also highlighted its cooperation with the ARSP and pointed to its investments in the DRC—estimated at over \$9 billion between 2009 and 2022—which it says generated \$1.6 billion in taxes and royalties.

# Zambia Enacts Local Content SI to Boost Local Participation in the Mining Sector

**I**n a move aimed at strengthening local participation in the mining sector, President Hakainde Hichilema has authorised the signing of the Mining Local Content Statutory Instrument (SI).

The decision, confirmed during the Zambia Mining and Investment Insaka in Lusaka, tasks Mines Minister Paul Kabuswe with implementing regulations designed to require mining companies to give preference to Zambian-owned businesses, employ Zambian nationals, and support domestic supplier development.

## Key Facts

The SI introduces legal obligations for mining firms to source goods and services from local suppliers, employ citizens, and invest in capacity building.

According to government sources, 40% of procurement by mining companies will be reserved for local suppliers under the new regulation.

The government emphasises strict enforcement. Local suppliers are expected to meet required standards of quality and delivery.

## Potential Impacts

The new SI is expected to have several effects

on the Zambian economy and on local businesses:

### Positive outcomes might include:

Increased business opportunities for local suppliers and contractors.

More jobs for Zambians in both skilled and unskilled roles in mining operations.

Greater capacity building among local businesses, particularly those who adapt to new regulatory and quality expectations.

Improved retention of value and revenue within Zambia, through domestically supplied goods and services.

### Challenges that may arise include:

Ensuring that local firms have the capacity (technical, financial, logistical) to meet the quality, volume, and timing requirements for mining contracts.

Avoiding delays or cost overruns if new regulatory requirements are not clear, or if compliance is too burdensome.

Ensuring transparency and fairness in the allocation of contracts to avoid favoritism or corruption.

Monitoring and enforcement: without effective oversight, the obligations in the SI could be weakly applied.

### What Local Businesses Need to Do

For local suppliers hoping to benefit, there are steps to take now:

Review the SI (once publicly available) to understand requirements for procurement, standards, and qualification.

Assess and, if needed, improve capacity in areas like product/service quality, delivery timelines, and compliance with regulatory or industry standards.

Explore partnerships or joint ventures where technical or scale gaps exist.

Stay engaged with Ministry of Mines, contractor associations, and regulatory bodies to track implementation timelines, guidance documents, and support programmes.

The authorisation of the Local Content Statutory Instrument marks a legal turning point in Zambia's efforts to ensure that mining contributes more directly to local economic development.

If implemented as written with sufficient support for local firms, and aligned with clear oversight, the SI has the potential to shift a greater share of mining sector value toward Zambian suppliers and workers.

However, its ultimate effectiveness will depend on how quickly the regulation is rolled out, how businesses prepare, and how rigorously standards and compliance are enforced.

# GEOLOGICAL SURVEY

## Zambia Launches First Geological Survey Digital Store to Boost Mining Transparency and Investment

**T**he Government of Zambia has officially launched the country's first-ever Geological Survey Department (GSD) Digital Store, a landmark step in national digital transformation and smarter natural resource management. The launch ceremony was held at the Taj Pamodzi Hotel in Lusaka.

Speaking at the event, Ms. Kasali Musenge, Acting National Coordinator of the Smart Zambia Institute, reaffirmed the government's commitment to hosting and managing the platform locally.

"This initiative underscores our dedication to building home-grown digital solutions that are not only reliable but also sustainable, while strengthening Zambia's position in the regional digital economy," Musenge said.

Minister of Mines and Minerals Development, Hon. Paul C. Kabuswe, praised the transition from paper-based systems to a modern digital archive as a "major step forward" for the mining sector.

He explained that the platform would streamline data storage and retrieval while empowering decision-makers to manage Zambia's resources more effectively.

Dr. Hapenga Kabeta, Permanent Secretary in the Ministry, highlighted the innovation's potential to revolutionize the mining industry by providing secure, efficient, and accessible geological data. He added that the system would attract investment, foster transparency, and encourage innovation.

From the private sector, Mr. Tuleyone Mpengula, IT and Digitalisation Lead at Kobold Metals,

stressed the importance of partnerships in driving national progress. He commended the collaboration between public and private stakeholders that made the project possible.

The GSD Digital Store will serve as a gateway to informed decision-making and a catalyst for sustainable exploration and growth. It provides seamless access to decades of geological publications and datasets through a secure, user-friendly platform integrated with advanced analytical tools.

The platform is expected to benefit researchers, investors, geologists, and the general public, transforming how geological resources are accessed and managed in Zambia.



## DRC Mines Minister Calls for African Mineral Revolution

**D**RC Mines Minister Urges Africa to Drive Mineral Beneficiation and Value Chains at Africa Mining Week 2025.

The era of "feel-good" international meetings is over, declared Democratic Republic of Congo (DRC) Mines Minister Louis Watum Kabamba, as he delivered a keynote address at the opening of Africa Mining Week 2025 in Cape Town. His message was clear: "It's time for results."

### Africa's Resource Power

"Africa is rising," Kabamba stated. "We must, as a region, take control of our resources."

He described this as part of the broader African Revolution, emphasising that mining is not just about extraction but also about infrastructure, industrialisation, and community development.

"The end goal is to create wealth and share it equitably among stakeholders. The world needs us to stand up and do this correctly."

### Beneficiation and Value Chains

Kabamba outlined the advantages of mineral beneficiation within Africa, noting the proximity to resource deposits, the continent's young and

dynamic population, and the incentives provided by new industrial development zones.

"If you are interested in critical and essential minerals," he said, "start developing value chains in Africa."

### Exploration and AI in Mining

He stressed that exploration is the foundation of mining, highlighting that today's investments in exploration create tomorrow's mines.

Kabamba underscored the role of artificial intelligence (AI) in accelerating exploration through advanced data processing, including satellite-based data, to identify new mineral resources.

He also highlighted the green energy transition, warning that the world will need more copper than ever before:

"If you want the world to go green, we'll have to mine more copper in the next 25 years than has ever been mined in history. That's a \$450-billion investment."

Other critical minerals, including lithium and cobalt, will also play a central role. Kabamba urged

African nations to identify their own priority resources and build policies and reforms to support them.

### DRC's Position in the Global Market

Kabamba stressed the DRC's unrivalled mineral potential:

"The DRC is a country with a mineral endowment second to none. It is an attractive investment destination, provided you do your homework."

He acknowledged that conflict had damaged parts of Africa's mining landscape but reaffirmed his government's commitment to turning the DRC's resources into long-term wealth through beneficiation and exploration, noting that vast areas remain underexplored.

### A Global Responsibility

Kabamba closed with a reminder of global responsibility:

"The Earth is like a spaceship, and there are no passengers—only crew members. We don't only have rights; we have obligations. The future is here, the future is now."

# Former **Glencore** Recycling Chief Launches **US Startup** to Revolutionize **Critical Minerals Processing**

**T**he former head of Glencore's recycling business, Kunal Sinha, has launched a US-based metals processing company aimed at significantly reducing the cost and time required to refine copper and other critical minerals.

The move comes as Washington and other governments intensify pressure on industry to develop domestic processing capabilities to strengthen supply chains for AI servers, defense systems, and advanced electronics. Currently, the United States processes very few critical minerals, while China dominates global refining capacity.

Sinha, who spent nearly 14 years at Glencore before stepping down last week, has founded Valor, a New York-based processing startup leveraging technology developed at the

University of Illinois at Urbana-Champaign.

Valor's method uses ligands—specialized molecules that selectively bind to metals in solution when exposed to an electric current. For example, ligands could be programmed to extract copper or rare earth elements while leaving nickel untouched.

The technology has the potential to be applied to hard rock mining, recycled batteries, and even deep-sea nodules. According to Sinha, it could be at least ten times cheaper and faster than traditional processing methods while generating zero waste, though large-scale testing is still required.

Building a Critical Minerals Supply Chain in the US

Sinha, 44, said part of his motivation for leaving

Glencore was the opportunity to build a company from the ground up.

"There is a lot of value to be created by improving minerals processing in the West," he noted.

In addition to leading Valor, Sinha also serves as an advisor to rare earth magnet startup REAlloys and is an investor in magnesium processing company Magrathea.

Valor has begun a fundraising push to support the construction of a demonstration plant in either Massachusetts or New York. If successful, the company expects to achieve full-scale commercial production of at least five metals within two to three years.

Glencore declined to comment on Sinha's departure.

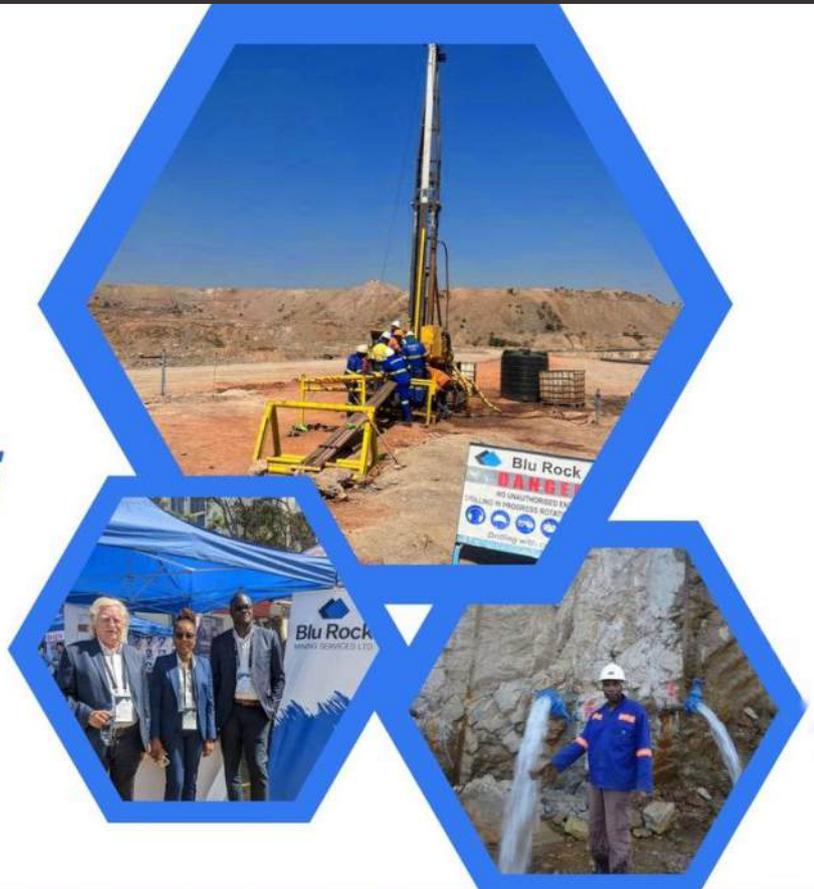


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UNIVERSITÉ DE KOLWEZI

## University of Kolwezi Launches Geological and Geochemical Mapping Training under FEF Project

**T**he University of Kolwezi (UNIKOL) officially launched the Geological and Geochemical Mapping Training on Monday, September 29, 2025, under the FEF Project — a strategic initiative aimed at developing the National Geoscientific Data Bank for the Democratic Republic of Congo (DRC).

This programme is the result of a collaborative partnership between the Bureau of Geological and Mining Research (BRGM), the French National Geological Survey, and the National Geological Survey of Congo (SNG-C).

Strategic Scientific Cooperation

Funded by the French Embassy, the project seeks to equip the DRC with a modern system for managing and sharing geoscientific data — a vital tool for sustainable planning and the responsible development of natural resources.

Yannick Callec, BRGM mission leader, stated:

"Training must be seen as a sustainable

transfer of knowledge. It strengthens national expertise and enhances geological mapping and exploration."

Science as a Driver of Development

In his opening remarks, Professor Sage Ngoy, Dean of the Faculty of Sciences at UNIKOL, emphasized the project's intellectual and societal importance:

"Shared knowledge is transformative. Every piece of data collected contributes to understanding our world and shaping our future."

He encouraged participants to approach the training as an "initiatory journey", guided by both rigor and passion.

Empowering the Next Generation of Congolese Scientists

Éric Mantuila, Technical Director of SNG-C, highlighted the inclusive and forward-looking goals of the programme:

"The partnerships we are building today aim to

prepare the next generation of scientists and equip young researchers to contribute to the sustainable development of our country."

The training brings together SNG-C professionals and UNIKOL students and will run for fifteen days, from September 29 to October 10, 2025. It will blend theoretical instruction, practical software training, and fieldwork. The formal distribution of training materials marked the official start of activities.

A Milestone in Knowledge Transfer and Scientific Innovation

This training programme — born from the strategic partnership between France and the DRC through their geological services — represents a major step in technology transfer, capacity building, and scientific innovation.

It reinforces the shared commitment to sustainable resource development and strengthens the scientific foundation for the future of the DRC's geological sector.

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# DRC Nickel Prices Fall 0.09% Amid Global Market Fluctuations

**T**he international price of nickel, a key export for the Democratic Republic of Congo (DRC), edged down by 0.09% to USD 13,342.90 per ton, compared to USD 13,355.24 the previous week, according to data released by the Ministry of Foreign Trade.

This modest decline follows a 0.33% increase recorded during the week of September 15, when nickel traded at USD 13,400.23 per ton. The back-to-back shifts underscore the volatility of the global nickel market.

## Drivers of Price Fluctuations

Commodity price movements, including those in mining, agriculture, and forestry, are largely driven by supply and demand dynamics, as well as disruptions in the global supply chain.

For the DRC, where raw material exports dominate the economy, nickel price trends are a critical barometer of public revenues and macroeconomic stability.

## Strategic Importance of Nickel

Traditionally used in the production of stainless steel—valued for its resistance to corrosion and high temperatures—nickel has gained new strategic significance in the global energy transition.

It is now a vital component in the manufacture of electric vehicle (EV) batteries, as well as in the aerospace and medical technology sectors. This rising demand has strengthened its role as a critical mineral for future industries.

## Global Supply Dynamics

The global nickel supply is heavily influenced by

leading producers such as Indonesia, Australia, Brazil, and the Philippines, whose production levels strongly impact pricing trends.

While the DRC remains underexploited in nickel production, experts believe the country could seize opportunities created by the energy transition boom, provided it develops its resources within a sustainable and investment-friendly framework.

## Outlook for the DRC

As the global market shifts toward clean energy and advanced technologies, the DRC's untapped nickel reserves could become a strategic asset.

Ensuring transparent governance, investor confidence, and sustainable practices will be key to transforming this potential into long-term economic growth.

# Cobalt Prices Rebound as DRC's Export Ban Reshapes Global Battery Market

**A** surge in supply from the Democratic Republic of Congo (DRC)—which produces about 80% of the world's cobalt—combined with sluggish demand from the electric vehicle (EV) sector, drove cobalt prices to historic lows at the beginning of 2025.

Copper output in the DRC, much of it controlled by Chinese companies, rose sharply in 2024, driving a nearly 40% increase in the country's cobalt production. In February, however, the Congolese government imposed a four-month export ban, later extending it in June.

The restrictions quickly reverberated through the market. Cobalt sulphate prices in China, a critical input for EV batteries, surged more than 90% from January to August, reaching an average of \$6,947 per tonne. While still far below the 2022 peak of \$19,000 per tonne, the rebound highlights cobalt's renewed market strength.

Cobalt demand in EV batteries overtook other sectors such as aerospace several years ago.

According to Toronto-based research firm Adamas Intelligence, which tracks EV battery metal deployment across 120 countries, the DRC's export strategy has jolted the market back to life.

In August, the global cobalt battery market was valued at \$180.1 million, the highest since December 2022. The average cobalt content per EV climbed above \$70 per vehicle, up from less than \$40 earlier in the year.

Installed tonnage of nickel, cobalt, and manganese now accounts for more than half the value of the global battery metals basket, which totaled \$1.28 billion in August. This comes despite the growing adoption of LFP (lithium iron phosphate) batteries, which contain no cobalt, over NCM (nickel-cobalt-manganese) chemistries.

The shift toward high-nickel cathodes is also reducing cobalt intensity, with cathode formulations containing less than 10% cobalt now dominant worldwide. Even so, the combined value of nickel, cobalt, and manganese deployed in EVs—including plug-in hybrids and conventional hybrids—reached

\$4.93 billion between January and August 2025.

It's important to note that installed tonnage figures exclude material losses during processing, chemical conversion, and battery production scrap. These inefficiencies—often in the double digits—mean actual required tonnages and revenues at the mine level are significantly higher.

Congo-based CMOC, the world's top cobalt producer, continues to ramp up production. Meanwhile, Glencore, the second-largest producer, warned last month that a significant portion of its 2025 cobalt output may remain unsold.

The future market impact hinges on Kinshasa's next move. If the DRC eases restrictions, the release of stockpiled cobalt could once again flood the market, suppressing prices.

The United States, anticipating volatility, has already taken action. In its first cobalt tender since 1990, the Department of Defense announced plans to secure 7,500 tonnes over five years. While a notable step, the purchase falls far short of absorbing the potential glut should Congo reopen its export pipeline.

# DRC's Chemaf Faces Closure as Global Battle for Cobalt Heats Up

**A** copper and cobalt producer in the Democratic Republic of Congo (DRC) has warned it may halt operations in November if it cannot secure new investment, underscoring the mounting tension between the United States and China over access to critical minerals.

Chemaf Resources Ltd., backed by commodities trader Trafigura Group, has been searching for a buyer for more than two years after financial difficulties stalled its flagship projects.

The company, which employs about 3,000 people, said it faces "significant and unsustainable financial pressure" and will be forced to cease production and related operations at the end of November if no investor is found, according to an internal email from Chairman Shiraz Virji seen by Bloomberg News.

Chemaf did not respond to requests for comment.

Chemaf's troubles deepened earlier this year when a planned sale to Norin Mining, a unit of China's state-owned Norinco Group, collapsed in March after Congolese authorities withheld approval.

State miner Gécamines, which owns the permit for Chemaf's flagship Mutoshi project, objected to the deal. The U.S. government also urged President Félix Tshisekedi's administration to block the transfer, reflecting Washington's

growing concern over Beijing's dominance of global supply chains for critical minerals.

The failed sale left Chemaf scrambling for alternatives even as the firm struggles to service debt and complete its two major projects: an upgrade of the Étoile mine and the construction of Mutoshi, which is designed to produce 16,000 tons of cobalt and 50,000 tons of copper annually.

In 2022, Trafigura arranged a \$600 million loan to finance the developments, but the funding has not been enough to offset mounting pressures.

Chemaf's output has so far been relatively modest—it produced about 20,000 tons of copper in 2023—but its future projects represent a strategic prize in global minerals competition. Mutoshi, once operational, is expected to rank among the world's largest cobalt mines.

That prospect has made Chemaf a focal point in the wider geopolitical tug-of-war between Washington and Beijing. Bloomberg reported in July that a U.S.-led consortium, involving former special forces and intelligence professionals and backed by Orion Resource Partners, had emerged as the leading bidder to acquire the company.

If successful, the deal could mark a significant step in U.S. efforts to counter China's dominance in battery metals and secure alternative supplies for electric vehicles, aerospace, and defense industries.

The uncertainty surrounding Chemaf comes against a backdrop of shifting Congolese mining policy. The country, which produces about three-quarters of the world's cobalt, recently banned exports of the mineral, though some shipments will resume in mid-October under newly announced quotas.

The government has capped exports at around 97,000 tons for 2026 and 2027—less than half of the country's 2023 cobalt output. The move is intended to encourage more in-country processing but has added pressure to companies like Chemaf already facing financial and operational constraints.

For now, Chemaf's survival hinges on securing a new investor capable of restructuring debt and completing stalled projects.

"We have intensified our efforts to identify a suitable investor," Virji wrote to employees on September 16. But without one, he warned, operations will end in November.

The potential shutdown threatens jobs, production, and broader investor confidence in the DRC's mining sector—at a time when global demand for copper and cobalt is rising sharply. It also underscores how the battle for Congo's mineral wealth is as much about geopolitics as it is about economics.

## ZCCM-IH to Establish Manganese Buying Centres in Luapula to Strengthen Zambia's Mineral Value Chain

**Z**CCM Investments Holdings Plc (ZCCM-IH) has announced plans to establish manganese buying centres in Luapula Province as part of a broader strategy to improve transparency, efficiency, and value creation in Zambia's mining sector.

The initiative is designed to enable small-scale miners to sell their manganese through a formal, structured process. The buying centres will serve as collection and aggregation points, helping miners access fair market prices while ensuring that production meets national and international standards.

The centres are expected to promote better organisation, traceability, and transparency in the manganese trade. They will also help to consolidate production for export, creating a more predictable and efficient supply chain that benefits both miners and the wider economy.

### Formalising the Manganese Sector

Luapula Province has emerged as a significant hub for manganese mining, with many small-scale miners contributing to local output. However, limited formal trading structures have often led to price distortions, smuggling, and revenue loss.

The establishment of buying centres aims to address these challenges by streamlining sales channels, ensuring miners receive timely payments, and promoting compliance with government regulations.

The centres will also help improve data collection and reporting within the sector, supporting more informed policy and investment decisions.

### Building on Experience from the Gold Sector

ZCCM-IH's experience in formalising the gold trade through similar buying centres has demonstrated the effectiveness of structured mineral trading systems.

These initiatives have enhanced accountability,

improved earnings for small-scale miners, and curbed informal trading practices.

The company now plans to apply the same model to the manganese sector and other minerals, reinforcing Zambia's efforts to build a more transparent and sustainable mining industry.

### Driving Local Value Creation and Exports

The new centres are expected to create local jobs in logistics, mineral grading, and transportation while stimulating economic growth in mining communities.

By consolidating production through ZCCM-IH, Zambia will be able to secure better export terms, attract processing investments, and boost foreign exchange earnings.

As global demand for manganese continues to rise, particularly in steel manufacturing and electric vehicle batteries, Zambia is positioning itself to capture greater value from its resources through structured trade, local beneficiation, and responsible mining practices.

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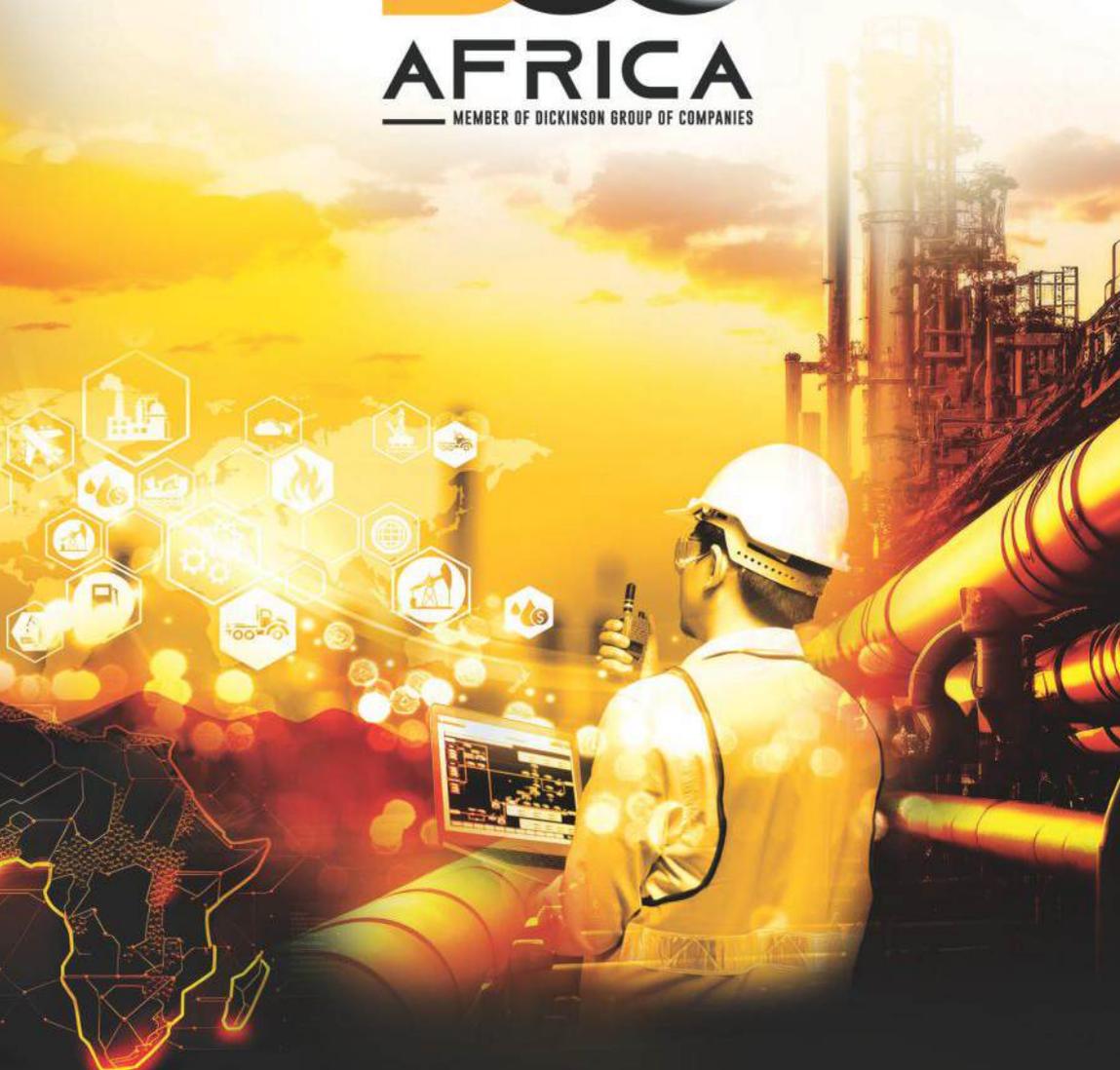


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