Mining Africa Magazine

January-March 2026

Vol 8 Issue 1

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Rhino Excavator Hammers
Unleash the Rhino Ripper

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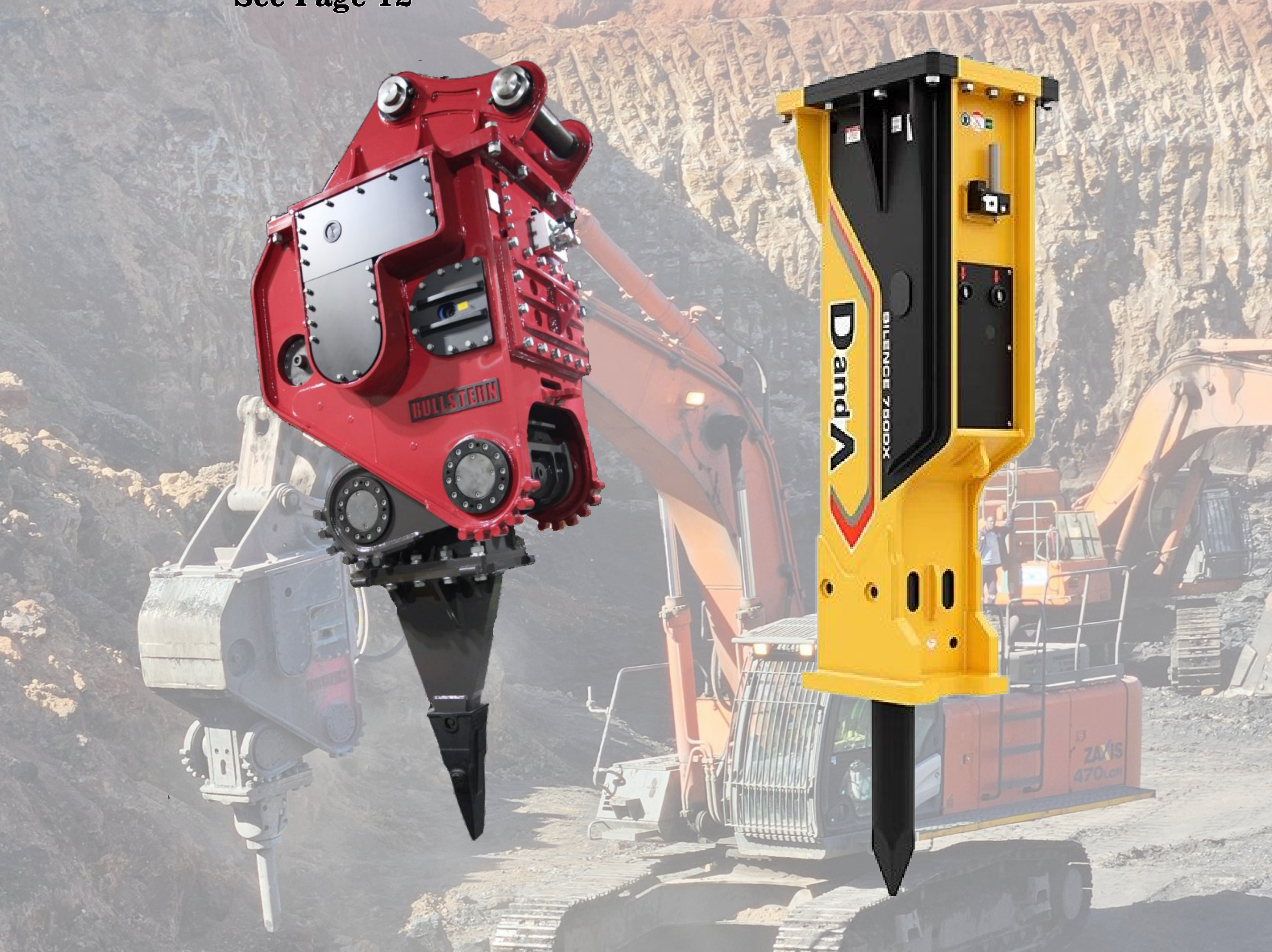

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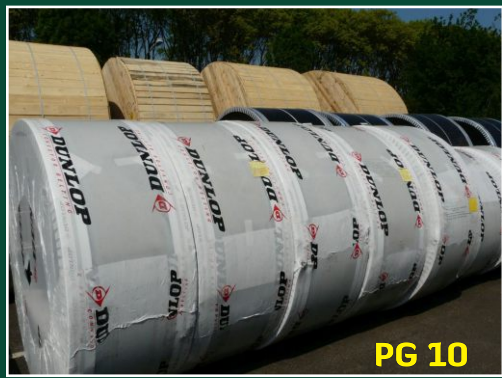

Editor's Note

Mining Africa Magazine is the home to the very best news, features and comprehensive overview of products suitable for both rental and user. It focuses also on technological developments across the spectrum of targeted equipment and machinery through in-depth technical articles derived from all product suppliers. Taking in everything from the latest products and techniques, to up-to-the-minute design trends and industry moulding regulations, Mining Africa should be the first port of call for any professional looking to remain on the cutting edge when it comes to their or related industries.

This issue of Mining Africa Magazine tries to bring together this wide range of perspectives in mining on the continent. It is my sincere hope that you will appreciate the insights given. Our publication focuses on the developments and activities taking place in the mining sector throughout Africa. As you are aware the continent is a haven of minerals which are in demand worldwide. The diamonds of Botswana, the South African gold, Zambia is renowned for its copper and the oil of Angola, to mention just a few. Unfortunately despite its mineral wealth, Africa still lags behind in development as compared to the rest of the world.

A robust mining sector is broadly understood as a fundamental path to economic growth and development. The key boon of mining is that it absorbs large swaths of workers and places them into productive and decent paying jobs. Throughout history, this exact recipe has transformed the United States, United Kingdom, France, Japan, and Germany into some of the world's wealthiest nations.

However, this narrative seems to exclude many African nations. Despite their manufacturing potential and promising trajectories, most African countries have remained relatively dearth of factories. This limited industrial development represents a missed opportunity for economic transformation and quality employment generation that alleviates poverty. Today, leaders are increasingly realizing that the mining industry is a major factor in helping Africa to achieve its goals and successfully reaching the next stage of economic development.

We hope to contribute more to the development of our mining industry by consistently presenting interesting and pertinent articles to our readers. We continue to solicit and publish contributions from different mining companies to enable them to present their side of the story.

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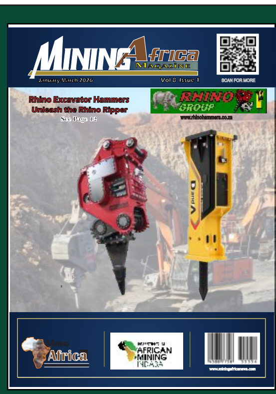
Joseph Nyirenda



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MINING Africa
THE LEADING SOURCE FOR MINING NEWS

Italian Technology for Mining Participates in Cape Town with ICE - Agency in the EU Pavilion

Italy returns to Mining Indaba with a presence set up by ICE - Agency within the EU Pavilion; the event is scheduled to take place in Cape Town at the CTICC from February 9 to 12, 2026. This edition has eight participating companies, of which seven will be present with a representative in the Italy Area.

The initiative continues the activities launched in 2024 to broaden prospects for Italian companies capable of offering solutions and innovations for the significant challenges that the mining industry faces in Sub-Saharan Africa. The event, alongside the exhibition, features a rich calendar of congress and educational-informative events that will take place at the exhibition centre during the fair days.

Among these is the seminar organized by MIMIT (Ministry of Enterprises and Made in Italy) in collaboration with other public and private Italian institutions and with logistical support from ICE Johannesburg; the event, titled "Italy-Africa: Partnership Opportunities in Critical Minerals Agenda," will be held on the 10th of February at 11h15 in the Bluebell Watsonia room and will target participants at the fair, both entrepreneurial and institutional.

Among others, the presence of Ambassador Alberto Vecchi and the Consul in Cape Town, Giulio Mignacca, is expected to visit the Italian companies participating in the ICE collective and those present at the fair individually. The presence of Deputy Minister Valentino Valentini is also anticipated, with his intervention at the MIMIT seminar, underscoring the strategic importance of the mining sector for the Italian industry and the interest that the Italian government, in its various operational expressions, shows towards South Africa and the collaboration opportunities that this market offers to our country and its companies.

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Hall CCIT 1, Booth n°1V41

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ITALIAN SIDE EVENT AT MINING INDABA 2026
"ITALY–AFRICA: PARTNERSHIP OPPORTUNITIES IN CRITICAL MINERALS"
10 FEBRUARY 2026: 11:15 - 12:45
SERENGETI STAGE, CTICC2 - LEVEL 3 - WATSONIA/BLUEBELL

The event "Italy–Africa: Partnership Opportunities in Critical Minerals", will be held with the presence of Vice Minister of Enterprises and Made in Italy Valentino Valentini and will deepen the cooperation between Italy and Africa on critical raw materials, with a specific focus on supply-security requirements and the Italian Government Mattei Plan, the strategic initiative for Africa aimed at fostering equal partnerships grounded in sustainable development.

This event addresses the innovative Italian mineral strategy within the European CRM Act, focused on the enhancement of extraction and processing capacities in partner countries. The event will also showcase possible national and multilateral financing tools supporting investments - particularly on risk mitigation, blended finance, and project preparation. It concludes with a corporate segment on "mine-to-market" integration, with presentation on Italian and African best practices.

Rhino Excavator Hammers Unleash the Rhino Ripper

In the relentless pursuit of innovation and performance, **Rhino Excavator Hammers** is proud to unveil its latest breakthrough: the **Rhino Ripper**. Developed in close partnership with a leading Korean manufacturer, this formidable tool represents the next evolution in rock-breaking technology—engineered for strength, versatility, and endurance.

Forged Through Partnership, Proven in the Field

The Rhino Ripper is not just another attachment; it is the result of international collaboration and rigorous engineering. By combining Korean precision manufacturing with Rhino's deep understanding of African mining conditions, we have created a product that stands apart.

Testing has been carried out in the **harshest environments South Africa has to offer**—the open cast chrome mines of Limpopo province. Here, where rock formations challenge even the toughest machinery, the Rhino Ripper has proven its mettle. Every strike, every fracture, every ton of material moved is a testament to its durability and efficiency.

Built for Flexibility

Recognizing that no two mining conditions are the same, the Rhino Ripper is available in **two configurations**:

- **Shank (tip) type**
- **Moil type**

This flexibility ensures operators can adapt seamlessly to varying geological demands, maximizing productivity while minimizing downtime.

Designed for Heavy-Duty Excavators

The Rhino Ripper is engineered to fit excavators in the **40–90 tonne class**, ensuring compatibility with the heavy-duty machines that dominate large-scale mining and construction projects. This makes it the perfect solution for operators who demand uncompromising performance from their equipment.

A Statement of Strength

The Rhino Ripper is more than a tool—it is a statement. It embodies Rhino Excavator Hammers' commitment to innovation, resilience, and delivering solutions that empower industries to thrive in the toughest conditions. With the Rhino Ripper, we are not just breaking rock; we are breaking boundaries.

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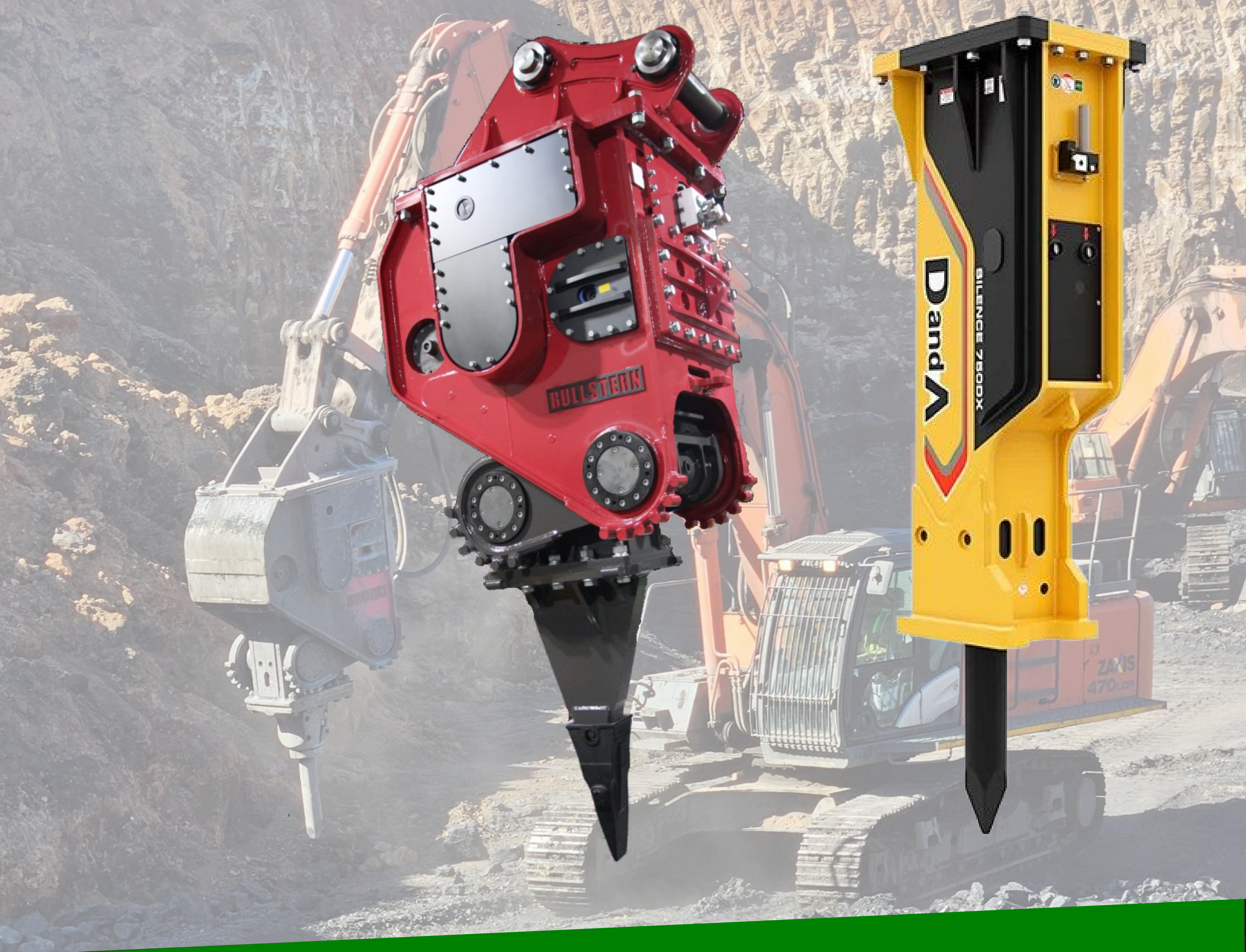

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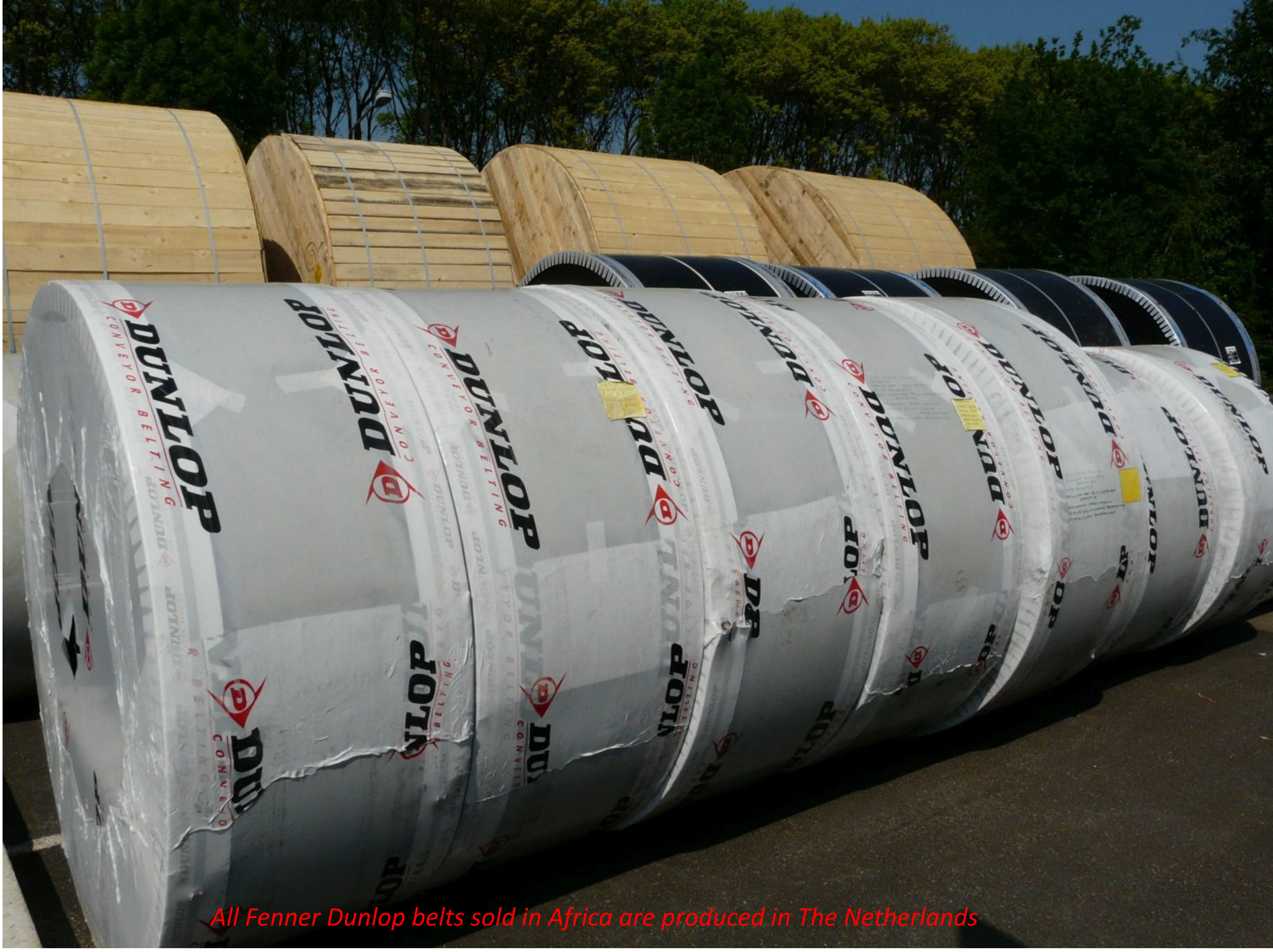

All Fenner Dunlop belts sold in Africa are produced in The Netherlands

Are you buying the real thing?

The bigger the reputation for quality, the higher the chance that competitors may attempt to associate themselves with that reputation through imitation. While such challenges are often linked to global fashion brands, similar issues arise within Africa's conveyor belting market. Netherlands-based Fenner Dunlop Conveyor Belting—one of the world's leading belt manufacturers—continues to face this long-standing and growing problem. In this special feature for Mining Africa, conveyor belting specialist Simon Neville explains what is happening and why many conveyor belt users in Africa may not be receiving the genuine 'Made in Holland' Fenner Dunlop belts they believe they are purchasing.

Who is behind the Dunlop name?

Conveyor belt users in Africa can understandably be confused about the true identity of some manufacturers active in the region. Fenner Dunlop Conveyor Belting (formerly Dunlop Conveyor Belting) is part of the Fenner Group, which itself is a member of the Michelin Group, the world's largest tyre manufacturer. Based in Drachten, The Netherlands, Fenner Dunlop BV has produced conveyor belts for more than 100 years and has earned a strong global reputation for quality.

Historical background

The Dunlop name has been used in Africa for decades due to old licensing arrangements dating back to the 1980s, when the former Dunlop Rubber Company was restructured and various rights to the Dunlop name were sold or licensed to independent businesses. One of these was Dunlop Belting Products (Pty) South Africa, whose naming rights later continued under its new owner, Rema Tip Top. These historical licenses created long-lasting confusion, but Dunlop Belting Products and Rema Tip Top have no connection with Fenner Dunlop Conveyor Belting in The Netherlands.

To help clarify this distinction, Dunlop Conveyor Belting adopted the updated name Fenner Dunlop Conveyor Belting in 2023. This was done to ensure customers could more easily identify genuine products originating from misleading practices in the market.

Despite a highly competitive market, Fenner Dunlop continues to prosper based on its long-term strategy of delivering high-quality

conveyor belts manufactured exclusively in-house, supported by a 'lowest lifetime cost' value proposition.
In recent years, however, there have been instances of misleading claims in the African market. For example, one overseas manufacturer incorrectly stated that it produced Fenner Dunlop belts and even generated a document resembling a Fenner Dunlop quality certificate by adding its own company details.

Other examples include sales offices that distributed letters implying they were authorized resellers, despite having no relationship with Fenner Dunlop. Such cases have caused confusion among end-users across Africa. Some organizations have even suggested that they represent or own Fenner Dunlop, which is factually incorrect.

Andries Smilda, Fenner Dunlop's sales & marketing director, emphasizes the importance of clarity. “These incorrect claims create confusion in the market and can lead customers to unknowingly purchase products that are not manufactured by Fenner Dunlop. When those products fail prematurely, it can unfortunately reflect on us, even though they are not ours.” Fenner Dunlop has received complaints from customers who believed they were using genuine Dutch-made belts, only to later discover the belts were from unrelated manufacturers.

The Real Thing

Smilda further clarifies that all genuine Fenner Dunlop conveyor belts are manufactured exclusively in The Netherlands. “We produce all belts in our own facilities and formulate our own rubber compounds, giving us complete control over quality. We do not manufacture belts in China or South Africa, nor do we import and re-sell belts from external sources.”

He adds that any claims of ownership, manufacturing on behalf of Fenner Dunlop, or equivalent product quality from unrelated companies should be regarded with caution. Fenner Dunlop products are clearly branded and packaged to help prevent confusion. Customers are encouraged to contact the Fenner Dunlop head office in Drachten to verify the authenticity of any representative or product.

Breaking new ground

Fenner Dunlop has a long track record of product innovation and technical expertise. A notable example is their X Series, a range of single and dual-ply belts that are both lighter and thinner than traditional multi-ply belts yet deliver significantly higher strength and superior resistance to wear, tear, rip, and impact. These innovations have reinforced the brand's reputation as a quality benchmark within the industry.

Conclusion

In many industries, buying a low-cost product with uncertain origins may seem harmless. But when it comes to high-value, mission-critical investments like conveyor belting, the consequences of using a counterfeit or misrepresented product can be severe — from unexpected failures and production stoppages to significant financial losses. It's no different from purchasing a BMW only to discover that the engine, components and safety systems are counterfeit and the seller was never an authorised distributor. In scenarios involving this level of investment and operational impact, such outcomes are simply unacceptable.

Fenner Dunlop's reputation for quality naturally attracts comparisons but ensuring that customers can distinguish genuine products from unrelated alternatives is essential for performance, safety, and value. By maintaining transparent communication and clear product branding, the company aims to support African customers in making informed purchasing decisions.

Simon Neville

The world-famous Dunlop 'Flying D' logo

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CONVEYOR BELTING

Dunlop Conveyor Belting changed their name to Fenner Dunlop Conveyor Belting to help beat the imitators.


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Tinubu Greenlights Targeted Incentives to Unlock $20 Billion Shell Investment

ABUJA – Nigerian President Bola Tinubu has approved a new framework of "investment-linked" incentives designed to accelerate the development of Shell Plc's Bonga South West deepwater oilfield, a move aimed at ending years of stagnation for the $20 billion project. The announcement follows high-level talks in Abuja between the President and Shell CEO Wael Sawan, signaling a "sea change" in the regulatory environment of Africa's largest crude producer.

The strategic push comes as the administration intensifies efforts to reverse declining production and attract high-value foreign direct investment through aggressive fiscal reforms. President Tinubu emphasized that the newly minted incentives are part of a broader strategy to restore investor confidence and secure a final investment decision (FID) for the offshore asset before the end of his current term.
"These incentives are not blanket concessions," President Tinubu stated in a release from the State House. "They are ring-fenced and investment-linked, focused on new capital, incremental production, strong local content delivery, and in-country value addition."

The Bonga South West project, located approximately 120km offshore in the Niger Delta, is estimated to hold nearly 800 million barrels of oil reserves. According to Shell's Sawan, the project's total investment could reach $20 billion, with half of that sum allocated to capital expenditure and the remainder to operating expenses and local spending. The CEO indicated that the company is targeting a 2027 window for a final investment decision, citing the improved investment climate under the current administration.

The renewed momentum at Bonga South West follows a successful 12-month period for Shell in Nigeria, during which the major committed $5 billion to the Bonga North development and $2 billion to the HI gas project. These investments, alongside Shell's decision to increase its stake in the Bonga oilfield to 65% after exiting its onshore assets, underline a strategic pivot toward deepwater operations where regulatory and security risks are more manageable.

To ensure transparency and immediate impact, the President has directed the Special Adviser on Energy, Olu Arowolo Verheijen, to facilitate the official gazetting of these incentives. Industry analysts suggest that this targeted approach—leveraging the Petroleum Industry Act (PIA) and performance-based tax credits—could provide the necessary "line of sight" for Shell and its partners, including ExxonMobil, TotalEnergies, Eni, and the NNPC, to finally unlock one of the world's most significant untapped energy projects.

Nigerian Energy Stocks Lag Behind Broader 2025 Market Rally

LAGOS – Despite a historic surge in the Nigerian equities market throughout 2025, the oil and gas sector has emerged as the sole major laggard, struggling with sideways trading and persistent investor caution. While the NGX All-Share Index delivered a stellar 51 percent return, its strongest in nearly two decades, the Oil & Gas Index slipped by approximately 1.5 percent, ending the year as the weakest performing sector.

The sector's underperformance has been attributed to a combination of internal and external pressures, including delayed financial reporting and uncertain cash flows. While industrial and consumer goods stocks rallied as a hedge against inflation, energy stocks faced significant share price pressure, falling 13.2 percent in the first four months of the year. This widening gap highlights a disconnect between the broader market momentum and the specific challenges facing Nigeria's energy producers and distributors.

However, the narrative is not one of uniform decline, as selective "winners" have managed to decouple from the broader sector weakness. Aradel Holdings emerged as a standout performer, with its shares hitting a 52-week high of N869 in October before stabilizing. The company's robust operational growth was reflected in its nine-month revenue, which climbed 43 percent to N538.8 billion, supported by expanded production across crude, gas, and refined products.

Similarly, Seplat Energy has been lauded for its structural resilience and steady dollar-denominated revenues. By maintaining operational efficiency and improved earnings visibility, Seplat provided a necessary anchor for the index. The company's ability to sustain dividends amid sector-wide volatility has made it a preferred choice for investors seeking stability within the energy space.

Eterna Plc also signaled a potential turnaround, returning to profitability with a first-quarter net profit of N687 million on revenue of N73.27 billion. Despite margin pressures later in the year, the company's launch of a N21.52 billion rights issue underscores a strategic push for future growth. In contrast, mature players like TotalEnergies Marketing Nigeria remained stable but failed to excite investors, reflecting predictable cash flows without the lure of aggressive expansion.

As the market enters 2026, analysts suggest that the "paradox of plenty" in the broader exchange will require a more disciplined approach to energy investments. "Macro tailwinds include improved investment incentives, upstream licensing, and gas infrastructure development, though global oversupply and price volatility remain headwinds," an analyst at Futureview noted. The consensus remains that 2026 will reward operational strength and growth clarity over broad sector exposure.

Tinubu Greenlights Targeted Incentives to Unlock $20 Billion Shell Investment

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ZEB Nickel Taps Geofocus for Ground Surveys as Mine Rights Near

MOKOPANE – ZEB Nickel Corp. [TSXV: ZBNI; OTC: ZBNIF] has moved to crystallize its drilling strategy at the flagship Zeb Nickel Project by appointing GF International (Pty) Ltd. to conduct specialized ground-based geophysical surveys. The program, which targets high-priority conductors along the intrusive margins of the Northern Limb of the Bushveld Complex, is designed to refine the geometry of mineralized zones and establish "decision-ready" drill targets in the search for Class 1 nickel sulfide deposits.

The surveying initiative, scheduled to commence in late October 2025, follows an intensive phase of airborne targeting that highlighted significant potential for massive sulfide accumulations. Technical teams will deploy Scintrex CG-5 gravimeters and frequency-domain electromagnetic systems across approximately 117.4 hectares to pinpoint the most prospective feeder-conduit traps. The transition to ground-level geophysics marks a critical de-risking step for the company as it looks to capitalize on the global demand for metals essential to the rechargeable battery and green energy supply chains.

In a dual-track approach to project development, ZEB Nickel's parent company, URU Metals, has simultaneously engaged an environmental specialist to implement a rehabilitation guarantee. This financial instrument is a prerequisite for the formal granting of mining rights by the South African Department of Mineral Resources and Energy. By aligning with the state's financial-provisioning framework, the company aims to ensure that the project remains operationally compliant as it moves toward the construction and extraction phases.

The company expects the fieldwork to be completed within 30 days, contingent on site access and local weather conditions. Once the data is processed, plate modeling and conductor ranking will provide a blueprint for a precision drilling campaign. This systematic approach is intended to maximize the efficiency of capital expenditure while exploring what the company considers to be a world-class nickel sulfide asset strategically positioned near established mining infrastructure.

“Transitioning from airborne targeting to ground geophysics is the critical step to refine our highest-priority conductors along the intrusive margins," said Richard Montjoie, Exploration VP at ZEB Nickel. "While the team is busy with the ground geophysics, we're also locking in the practical legislative compliance pieces. Putting the rehabilitation guarantee provider in place is a simple, value-protective step that keeps the Project on the front foot."

Global Supply Glut Drives New Year Fuel Price Reprieve

JOHANNESBURG – South African consumers are set to start the new year with a significant reduction in transport costs as the Department of Mineral and Petroleum Resources announced a broad-based decrease in fuel prices effective Wednesday, 7 January 2026. The price of Petrol 95 is expected to drop by 66 cents per litre, while Petrol 93 will see a reduction of 62 cents, providing a much-needed cooling effect following the inflationary pressures of late last year.

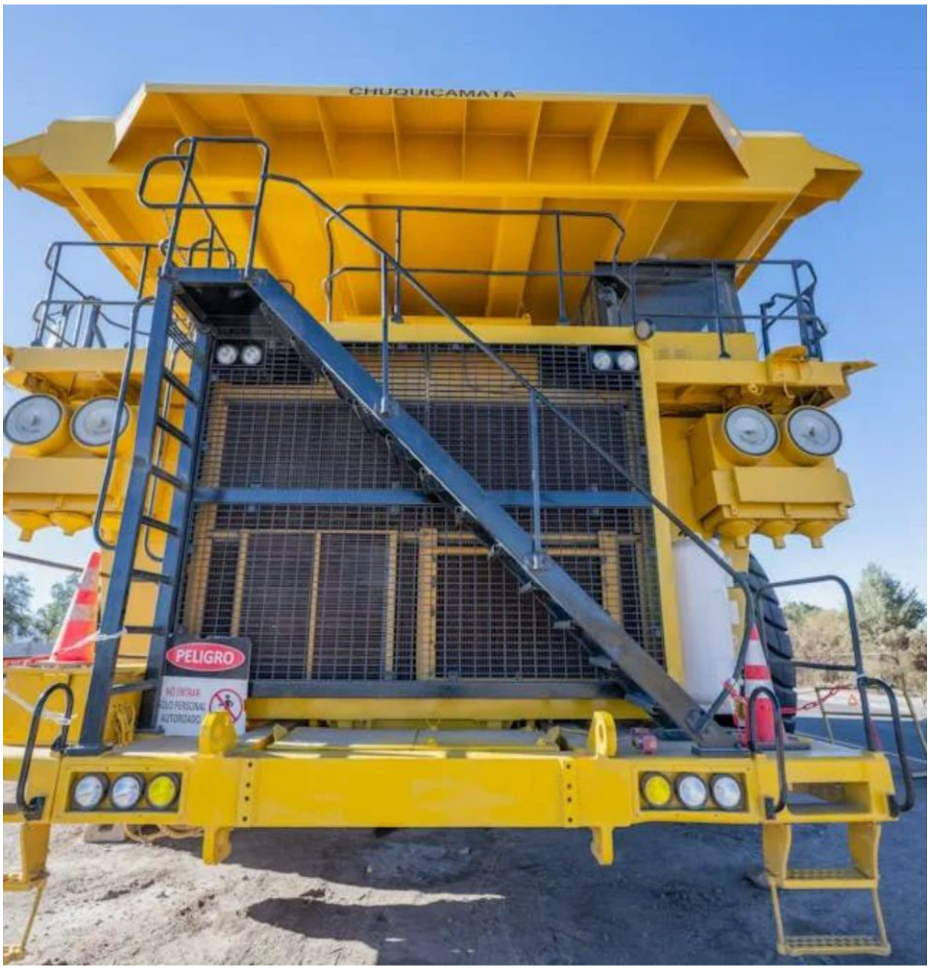
The primary driver behind this correction is a softening in global energy markets, characterized by an oversupply of crude oil. "The main contributing factor is the oversupply of oil in the market due to increased production by OPEC+ and non-OPEC producers," the department confirmed in a statement released on Sunday. This increase in global output saw the average price of Brent Crude retreat from 63.55 USD to 61.47 USD during the period under review, directly influencing the Basic Fuel Price (BFP) calculations.

Diesel consumers will experience even steeper relief, with the price of 0.05% sulphur diesel decreasing by R1.37 per litre and the 0.005% sulphur variant dropping by R1.50 per litre. Analysts attribute the sharper decline in middle distillates to higher inventory levels in the Northern Hemisphere as the winter season progresses, which has eased the premium on products like diesel and illuminating paraffin. The latter will see wholesale prices fall by between R1.10 and R1.48 per litre, aiding lower-income households reliant on it for heating and cooking.

In Gauteng, a litre of 95-grade petrol will now retail at R20.75, while coastal motorists will pay R19.92. However, the energy basket remains a mixed bag for consumers; while liquid fuels are trending downward, the Maximum Retail Price of LPGas is set to increase by up to 23 cents per kilogram in certain regions due to tighter global supply of propane and butane.

Business leaders have welcomed the cuts, noting that the reduction in logistics costs will provide vital breathing room for the manufacturing and retail sectors. As the rand maintained a steady position against the dollar during the review window, the combined impact of currency stability and lower international product prices has effectively reversed the price hikes seen in December 2025, setting a more constructive tone for the first quarter of the 2026 fiscal year.

Zinc Emerges as Critical Fix for South Africa's Infrastructure Crisis



JOHANNESBURG – South Africa's industrial and public sectors are facing an urgent call to overhaul infrastructure maintenance strategies by accelerating the adoption of zinc-based corrosion protection. As the nation grapples with crumbling steel and concrete assets, the International Zinc Association (IZA) Africa has identified a significant drop in domestic zinc consumption as a primary red flag for the longevity of the country's rail, mining, and coastal heritage.

The structural integrity of many high-value assets is currently in jeopardy due to what experts describe as a legacy of inadequate protection. Simon Norton, Director of IZA Africa, notes that the visible deterioration of concrete structures—marked by cracking and spalling—is often the result of internal steel rebar corrosion. To combat this, the IZA is advocating for a shift toward hot-dip galvanizing, particularly in the aggressive environments of deep-level mines and coastal zones where salt-laden air accelerates metal fatigue.

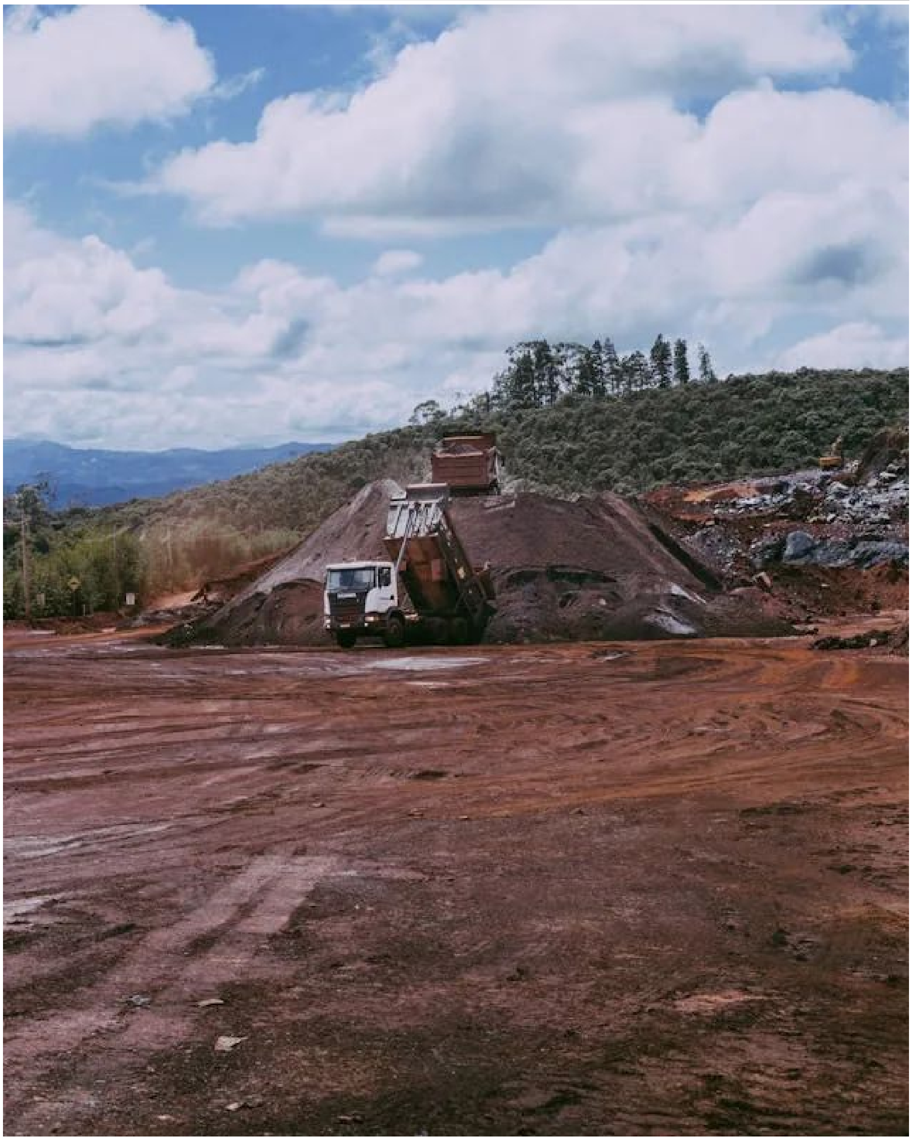
“Zinc remains one of the most powerful and versatile tools for rehabilitating steel and concrete infrastructure,” highlights Norton. “Where possible, deteriorated steel should be removed and hot-dip galvanised. If this is not achievable, zinc metal spray, zinc aluminium metal spray or high-quality zinc-rich paints can be applied to provide robust and long-term corrosion protection once the surfaces have been correctly prepared.”

The economic case for zinc is underscored by a staggering decline in its industrial use. Prior to 2011, South Africa consumed approximately 129,000 tons of refined zinc annually, a figure that has since plummeted to an average of just 60,000 tons over the last five years. This downward trend suggests a move away from long-term durability in favor of short-term cost-cutting—a strategy that Norton warns will lead to prohibitive maintenance costs and potential structural failures in the coming decade.

Beyond surface coatings, the technical application of zinc extends to critical civil engineering components like anchor systems and rail fasteners. In corrosive soils, the industry standard involves a "duplex" approach: hot-dip galvanizing the steel anchors before applying a tough bitumastic layer to ensure they survive aggressive underground conditions. This level of specification is seen as essential for the revitalisation of the national rail system and the safety of the mining sector's hoisting infrastructure.

Looking ahead, the IZA believes that reversing the current infrastructure decay will require a dual approach of national policy reform and a rigorous educational drive within the engineering profession. With many large global consulting firms having exited the local market, smaller domestic firms now require extensive technical support to understand the lifecycle benefits of zinc. Norton emphasizes that for any project within 10km of the coast, the inclusion of galvanized rebar and fasteners should be viewed as a non-negotiable standard rather than an optional extra.

Zambia Targets Quadruple Copper Output to Fuel 2031 Growth Targets



LUSAKA – Zambia is aggressively pivoting toward a high-production future, with the government unveiling a strategic roadmap to quadruple national copper output to 3 million tonnes annually by 2031. This ambitious industrial expansion, centered on the mineral-rich Copperbelt and North-Western provinces, seeks to capitalize on the global surge in demand for critical minerals essential to the green energy transition and the burgeoning artificial intelligence sector.

The initiative is already attracting significant private interest, with an estimated $10 billion in capital currently being funneled into mine expansions and new processing facilities. Leading the charge is First Quantum Minerals (FQM), which recently committed $1.25 billion toward its S3 processing plant at the Kansanshi mine. This facility is pivotal to the national strategy, designed to enhance local value-addition by transforming raw ore into 99.5% pure copper anodes on-site, thereby reducing the nation's historical reliance on foreign smelting capacity.

Despite the optimistic production targets, the "New Dawn" administration under President Hakainde Hichilema faces the dual challenge of infrastructure deficits and the need for institutional transparency. While copper currently accounts for approximately 70% of Zambia's export earnings, the government is under increasing pressure to ensure that this mineral wealth translates into broader socio-economic stability. Efforts to restructure 94% of the nation's debt have provided some fiscal breathing room, yet high interest rates remain a significant barrier to long-term industrialization.

To protect domestic interests, the government has introduced local-sourcing legislation effective January 1, 2026. This policy mandates that mining firms procure a significant portion of core materials and all secondary services from Zambian-owned businesses. By fostering a domestic manufacturing base for explosives, lubricants, and equipment, Lusaka aims to create a more resilient industrial ecosystem that benefits a wider segment of the population.

However, the path to 3 million tonnes is fraught with logistical and environmental complexities. Recent industrial accidents and power shortages have highlighted the vulnerability of the sector. President Hichilema has emphasized that the era of relying on foreign aid is over, signaling a shift toward a more transactional, business-oriented relationship with both Eastern and Western partners.

"We should stop crying and blaming other people; we should take charge of our destiny," President Hakainde Hichilema said in a recent media statement. This sentiment underscores a broader continental shift toward mineral sovereignty, as Zambia attempts to leverage the U.S.-China rivalry to secure better terms for its resources. As the global economy electrifies, Zambia's success will depend on its ability to balance rapid industrial scaling with the rigorous environmental and social governance required by modern international investors.

Over a Century of Steel: The Enduring Legacy of Padley & Venables

In the world of mining and rock drilling, longevity is the ultimate metric of quality.

Since 1911, **Padley & Venables (P&V)** has been a cornerstone of the industry, evolving from a British manufacturing pioneer into a global powerhouse of high-performance tooling.

What differentiates P&V in a crowded market is its rare status as a fully integrated manufacturer. Unlike many competitors, P&V operates its own steel rolling mill—**Bedford Steels**, a name synonymous with excellence since 1792. This unique synergy allows for total control over the manufacturing process, from the initial melt to the final heat treatment, ensuring that every shank adaptor, drill bit, and rod meets the world's most exacting standards.

From pioneering the first percussive Button Bits in the 1960s to modern-day tube drilling systems, P&V remains at the forefront of innovation. Today, with subsidiaries in Germany and Australia and a presence in over 50 countries, the P&V stamp is a global mark of trust—keeping the world's most prestigious mining and tunnelling projects moving forward, one meter at a time.

Botswana Diamond Glut Hits Record 12m Carats as Revenue Sinks

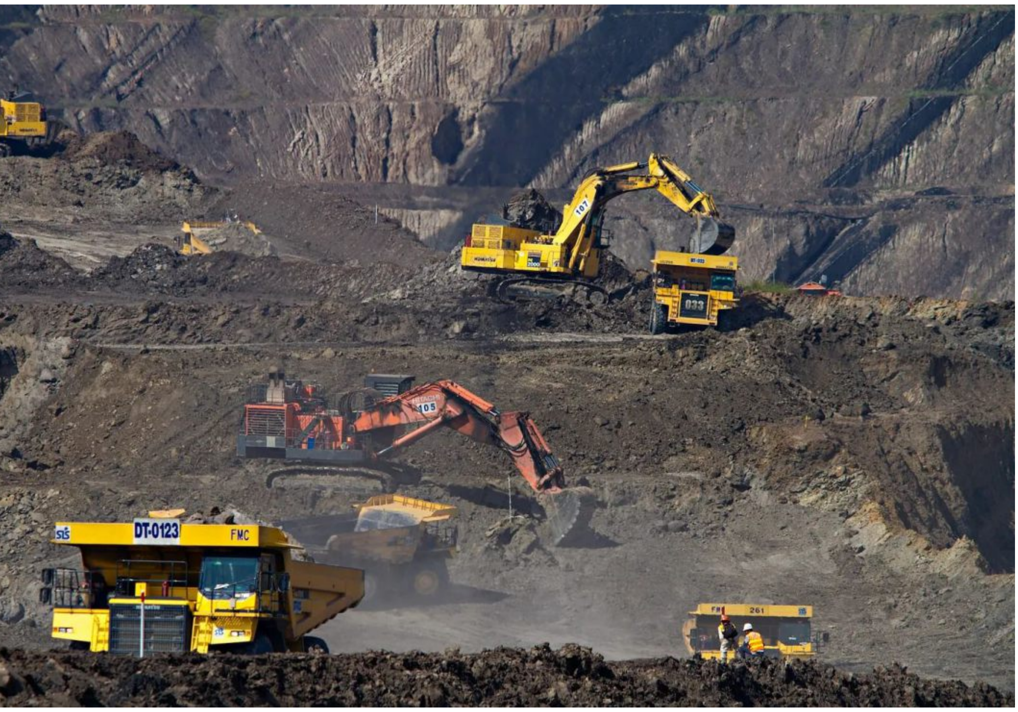
GABORONE – Botswana is grappling with a historic diamond inventory crisis that has effectively paralyzed its primary economic engine, with national stockpiles swelling to 12 million carats by the end of December 2025. This accumulation represents an 85% overshoot of the government's maximum allowable ceiling of 6.5 million carats, a threshold intended to maintain price stability and operational efficiency. The bottleneck, revealed in the 2026/27 Budget Strategy Paper, signals a prolonged period of production stagnation as the world's second-largest producer of natural gems struggles against a tide of weak global demand and aggressive competition from lab-grown alternatives.

The economic fallout from this oversupply has been severe, with Botswana's GDP projected to contract by nearly 1% in 2025 following a painful 3% shrink the previous year. For a nation that relies on diamonds for 80% of its exports and one-third of its total revenue, the collapse in prices—averaging around \$99 per carat compared to \$129 a year earlier—has created a fiscal vacuum. The finance ministry has warned that mineral revenues for the 2025/26 cycle are expected to reach only 10.3 billion pula, less than half of the historical annual average of 25.3 billion pula, leaving the government with little room to stimulate non-mining sectors.

The crisis has already forced Debswana, the high-stakes joint venture between the government and De Beers, to suspend operations at selected mines to prevent the stockpile from reaching unmanageable levels. "Over the short term, production is expected to remain broadly unchanged, until the level of inventories is drawn down closer to minimum allowable levels, creating room for additional production," the Ministry of Finance stated in its recent budget document. This policy of enforced restraint suggests that any recovery in mining activity will be slow and contingent on a global market turnaround that has yet to materialize.

To mitigate the immediate cash flow crunch, the state-owned Okavango Diamond Company (ODC) took the unusual step last year of holding an ad-hoc "closed" tender, offloading approximately 1 million carats to raise emergency liquidity. However, such measures are viewed by analysts as temporary sticking plasters for a structural problem. With external pressures mounting, including a 15% tariff on exports to the United States and evolving consumer preferences in key markets like India and China, the government is now under unprecedented pressure to accelerate economic diversification and reduce its existential dependence on the gem trade.

Debunking the 'Green Desert': Africa Faces Strategic Crisis Amid Mineral Wealth Mirage



The long-held economic consensus that Africa possesses an unrivaled global dominance in mineral wealth is a "strategic blindspot" that threatens to leave the continent behind in the race for industrialization. While political economists and development historians have long puzzled over the "paradox of plenty"—the question of how a continent so naturally endowed can remain so poor—new data suggests the premise itself is flawed. Far from being a global hegemon in resources, Africa's share of critical industrial minerals is surprisingly modest, leaving its leaders to chase a mirage of influence that does not exist on the balance sheets of global trade.

Statistical "cherry-picking" by prominent academics and international bodies has inflated the continent's perceived leverage, according to a critical reassessment of the sector. While Africa does control significant portions of specific niche markets, such as platinum and cobalt, its overall share of global industrial mineral output stands at a mere 5.5%. The economic reality is stark: Australia's annual mineral export earnings alone exceed those of the entire sub-Saharan African region combined. This disparity highlights a grim per capita reality, where the average Australian generates $15,000 in annual mineral income compared to just $250 for the average African.

The miscalculation of Africa's "mineral might" is particularly dangerous as the global economy pivots toward a circular model. Rapid advancements in recycling and "urban mining" in the European Union and China are beginning to offset the demand for primary ores. With the EU targeting 90% recycling rates for cobalt and copper by 2030, and tech giants like Apple committing to 100% recycled cobalt, the traditional African mining model faces an existential threat. This shift to secondary production in the Global North reduces the "logistic velocity" of traditional supply chains, effectively neutralizing the geographical advantage African mines once held.

In response to this looming marginalization, a new strategic framework dubbed "Chain Royale" is being proposed to move the continent beyond simple resource nationalism. This model advocates for "circular traceability," a digitally enhanced system that tracks minerals through multiple recycling loops. By utilizing blockchain and AI-driven prospecting, African stakeholders aim to capture "circular royalties"—value generated every time a mineral originally sourced from Africa is recycled and reused in a foreign market. This approach seeks to ensure that mining communities benefit not just from the first extraction, but from the infinite lifecycle of the material.

The urgency for this transition is underscored by the rise of laboratory-synthesized materials, which are already disrupting the diamond markets of Botswana and Sierra Leone. As lab-grown diamonds gain market share under the guise of being more "ethical," African economies dependent on gemstones face a severe balance-of-payments crisis. Experts warn that the window for "good leadership" defined merely by low corruption and tough bargaining is closing; without a sophisticated, technology-driven management model that accounts for synthetic and recycled alternatives, Africa's mineral sector risk becoming a relic of the industrial past.

"Africa is not as rich in mineral resources as many people think; the task therefore of optimising and maximising what it has is thus bigger, harder and much more urgent than is usually supposed," noted the Mo Ibrahim Foundation in a recent media statement reflecting on the continent's precarious position in the green transition. The foundation's assessment aligns with the growing call for a "new multilateral" coordination that integrates African primary materials into the global high-tech value chain, rather than settling for the volatile returns of raw ore exports.

LiuGong Signals Shift from 'Yellow to Green' Ahead of 2026 Mining Indaba

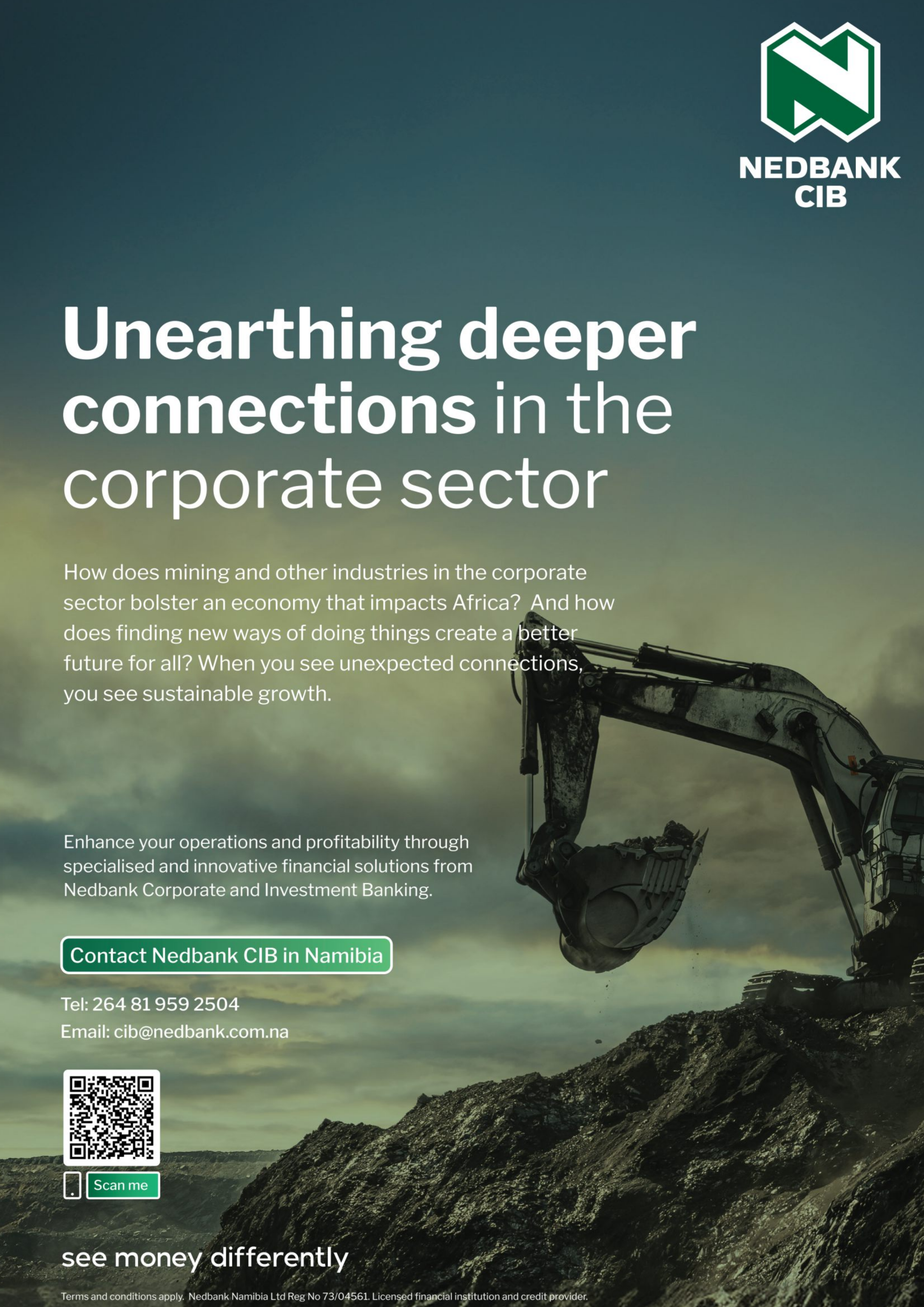
CAPE TOWN – LiuGong, a global titan in construction and mining machinery, is set to challenge industry norms at the upcoming Investing in African Mining Indaba, asserting that "green is the new yellow." The multinational is intensifying its pivot toward an eco-friendly, zero-emission "Green Machine" lineup, a strategic move aimed at reconciling the continent's aggressive production targets with escalating global environmental mandates.

The company will return to the Cape Town International Convention Centre (CTICC) from 9 to 12 February, following a significant showing in 2025. This year's exhibition centers on the theme “Stronger together: Progress through partnerships,” a call to action for governments and private innovators to collaborate on decarbonizing Africa's mineral extraction value chain. A centerpiece of their showcase is the LiuGong 856HE, a flagship electric wheel loader that serves as a proof of concept for high-capacity, battery-powered mining operations. Industrial experts note that the transition to electric fleets is no longer a peripheral concern but a core business imperative. "LiuGong will place even greater focus on protecting the planet, without compromising production," the company stated in a recent media briefing, emphasizing that their latest advancements are designed to withstand the rigorous demands of Africa's mining elite while eliminating site emissions.

The corporate agenda features two high-profile sessions led by advisors from DRA Global, reflecting the deepening ties between equipment manufacturers and engineering consultancies. On Monday, 9 February, Ian Gebbie, Senior Vice President at DRA Global, will join a panel on the Nubian Pyramids Stage to address whether mines can realistically scale production while achieving zero-waste and zero-emission status. Gebbie, whose 33-year career spans the gold mining and energy sectors, has been a vocal proponent of battery systems as they reach the power levels required for heavy-duty mine loads.

The strategic dialogue continues on Tuesday, 10 February, with a keynote from DRA Global CEO James Smith. His address, “Partnering with China to accelerate mining tech in Africa,” is expected to detail how Sino-African collaboration can expedite the rollout of disruptive technologies. Smith's 25-year tenure across the financial and industrial sectors provides a unique vantage point on the capital requirements and operational shifts needed to modernize the continent's mines.

As the industry gathers in Cape Town, the pressure to deliver on Environmental, Social, and Governance (ESG) requirements remains a primary driver for investment. LiuGong's presence at the Indaba aims to demonstrate that the technology for a sustainable mining future is already operational. Visitors to the LiuGong booth will have the opportunity to engage with technical teams on the total cost of ownership and the logistical benefits of shifting from traditional internal combustion to the next generation of "Green Machines."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Ivanhoe Mines Marks Strategic Shift with First Copper Anodes from $1.1b DRC Smelter

KOLWEZI – The Democratic Republic of Congo (DRC) has fundamentally redrawn the map of the global copper supply chain following the first production of refined copper anodes at Ivanhoe Mines' Kamoa-Kakula Copper Complex. The landmark achievement, recorded on December 29, 2025, signals a decisive move away from the traditional model of exporting raw mineral concentrates, instead capturing higher margins through domestic, high-tech industrial processing.

The commissioning of the 500,000-tonne-per-annum direct-to-blister smelter—the largest and "greenest" facility of its kind on the African continent—represents a US$1.1 billion capital deployment into regional industrial capacity. By upgrading output from 45% copper concentrate to 99.7% pure copper anodes, the complex is expected to halve its outbound logistics costs while simultaneously insulating itself from the volatility of international refining charges.

"The first production of copper anodes from our world-class smelter is a defining moment for Kamoa-Kakula," stated Robert Friedland, Founder and Executive Co-Chairman of Ivanhoe Mines, in a media statement marking the milestone. "This achievement is the culmination of a US$1.1 billion investment, 18 million man-hours of disciplined execution, and an outstanding health and safety record that reflects the professionalism and commitment of everyone involved. This facility will proudly deliver the highest-quality Congolese copper anodes to the international markets, setting a new global benchmark for scale, efficiency, and sustainability."

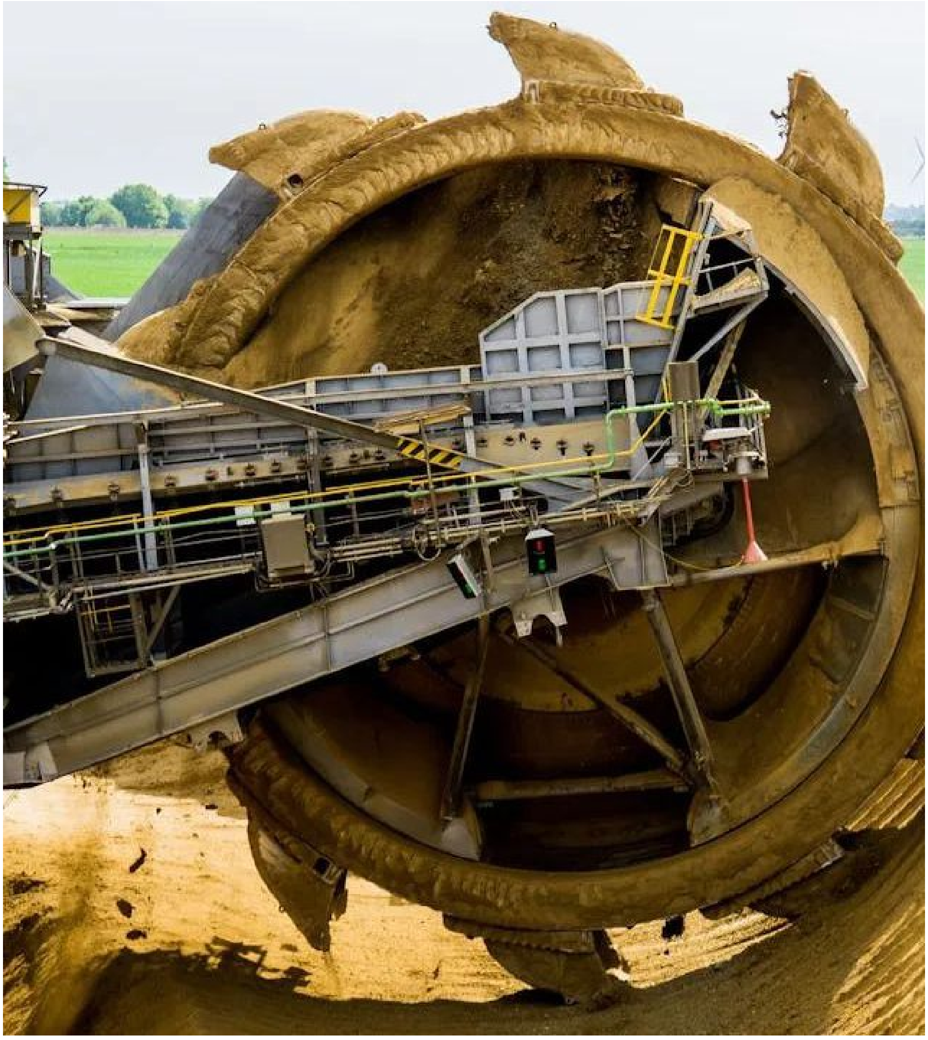
Operational economics for 2026 are underscored by a conservative ramp-up strategy, with production targets set between 380,000 and 420,000 tonnes. This 80% capacity utilization allows the engineering teams to ensure the stability of the facility's integrated subsystems, including a 60-megawatt uninterruptible power supply and a state-of-the-art acid plant. The latter is already producing 1,200 tonnes of sulphuric acid daily, creating a lucrative secondary revenue stream that exploits a regional shortage following Zambia's recent export restrictions.

Strategic market timing further bolsters the project's financial profile. Ivanhoe plans to draw down approximately 20,000 tonnes of stockpiled copper concentrate throughout 2026, aiming to monetize inventory during a period of favorable global pricing. This de-stocking strategy, combined with the logistical efficiencies of shipping refined metal rather than bulk concentrate, is expected to drive significant margin expansion as the smelter moves toward steady-state operations by year-end.

Beyond the balance sheet, the smelter establishes a blueprint for vertical integration in resource-rich nations. By integrating renewable energy—including a 60-megawatt solar farm slated for mid-2026—and high-level metallurgical technology, the facility positions the DRC as a preferred supplier for global markets increasingly demanding ethically sourced and low-carbon critical minerals. The project's success serves as a powerful proof of concept for the "value-at-source" model, potentially catalyzing a broader industrial renaissance across the Central African Copperbelt

Africa Asserts Sovereignty Over Gold Value Chain as Discoveries Surge

Africa is undergoing a strategic pivot in its relationship with its most storied mineral resource, moving beyond mere extraction toward a model of economic self-determination and downstream industrialization. From the historic depths of the Witwatersrand Basin to transformative new finds in Kenya and Morocco, the continent is increasingly leveraging gold not just as an export commodity, but as a primary driver of infrastructure, local employment, and national fiscal resilience.



The economic weight of the sector remains staggering, with South Africa and Ghana leading a continental output that buffers national treasuries against global volatility. In 2024, Ghana solidified its position as the continent's top producer, generating US$11.6 billion in export revenue, while South Africa's more mature industry contributed approximately R450 billion to its national GDP. This performance has been bolstered by a "safe-haven" demand that has pushed gold prices to record highs above US$2,400 per ounce in mid-2025, providing a crucial liquidity cushion for emerging economies.

Recent discoveries have expanded the "elite league" of African gold producers, shifting the geographic center of gravity toward East and North Africa. Kenya's recent find in Kakamega County, valued at approximately US$5.29 billion, and Uganda's massive 31-million-tonne ore discovery in the Karamoja region represent the new frontier of the industry. These high-grade deposits are being met with a wave of "local content" policies designed to ensure that the wealth remains within the continent's borders.
"African nations are increasingly seeking to maximize domestic value from gold through initiatives like the construction of local refineries and the enforcement of local content policies," stated a recent media briefing on the state of the continent's mining industry. This shift is visible in Mali, where the government recently partnered with international groups to establish state-controlled refineries in Bamako, aiming to end the era of exporting raw, unrefined bullion.

The transition toward indigenous ownership and value retention is also reshaping the corporate landscape. Large-scale operations like the Loulo-Gounkoto complex in Mali and the Kibali mine in the DRC—the latter producing over 600,000 ounces annually—are increasingly integrating local supply chains. By mandating that mining firms invest in local infrastructure and prioritize African-owned enterprises, governments are attempting to turn "resource wealth" into "sustainable development."
As exploration accelerates in Morocco and the DRC, the continent's mining narrative is being rewritten from one of colonial-era extraction to one of modern industrial sovereignty. The combination of record-breaking gold prices and a robust policy focus on beneficiation suggests that Africa is finally positioning itself to capture the full economic lifecycle of its golden heritage.

Pretoria Targets Industrial Sovereignty with Critical Minerals Pivot

JOHANNESBURG – South Africa has formalised a strategic pivot toward industrial sovereignty, designating platinum, manganese, iron ore, coal, and chrome as the foundational "high-critical" minerals required to anchor the nation's economic future. Mineral and Petroleum Resources Minister Gwede Mantashe confirmed on Tuesday that Cabinet has approved the Critical Minerals Strategy alongside the Mineral Resources Development Bill, a dual-policy thrust aimed at ending the colonial-era "pit-to-port" economic model. This legislative overhaul is designed to provide the regulatory certainty needed to boost South Africa's share of global mining investment from a stagnant 0.82% toward a 5% benchmark.

The new strategy moves beyond simple extraction, integrating these commodities into a high-tech "ecosystem" that underpins the global transition to green energy and advanced manufacturing. By prioritising minerals essential for electric vehicles, hydrogen fuel cells, and microelectronics, Pretoria intends to position itself as a regional processing hub, leveraging the fact that Southern Africa holds over 30% of the world's critical mineral reserves. The Minister emphasised that the classification list remains a fluid "living document," subject to shifts in global geopolitics, technological substitution, and recycling capabilities, ensuring the domestic industry remains agile in a volatile global market.

Beyond the primary high-critical list, the framework identifies a secondary tier of minerals, including gold, vanadium, and rare earth elements, as having moderate-to-high criticality. A third group, comprising copper, cobalt, and lithium, is ranked as moderately critical. This tiered approach is intended to guide state intervention and infrastructure investment, particularly in beneficiation—the process of adding value to minerals before they leave the country. Mantashe noted that the domestic sector already contributes R201 billion to GDP and employs 457,000 people, but argued that capturing more of the value chain is the only path to sustainable job creation and skills development.

"The strategy does not view critical minerals in isolation; instead, they are treated as part of a larger ecosystem that drives essential technologies such as electric vehicles, hydrogen fuel cells, wind turbines, battery storage systems, microelectronics and advanced manufacturing," the Department of Mineral and Petroleum Resources stated in an official release. The statement further clarified that the Mineral Resources Development Bill seeks to "address key regulatory gaps, streamline licensing processes, and ensure equitable distribution of mining benefits" by ensuring raw minerals are transformed into higher-value products within South African borders.

The government's industrialisation drive will extend into the energy sector this week with the scheduled launch of the South African National Petroleum Company (SANPC). This new state-owned entity, formed through the merger of PetroSA, iGas, and the Strategic Fuel Fund, is tasked with reducing the country's precarious reliance on imported petroleum products. Coupled with plans to establish a dedicated mining school at the University of North West in Rustenburg, the twin policies represent a concerted effort to build a vertically integrated mineral economy that prioritises national security and local beneficiation over raw export volumes.

Fast2Mine to exhibit at Mining Indaba 2026, showcasing the next generation of mining operations management

Fast2Mine, a leading provider of mining operations and fleet management software, is proud to announce its participation as an official **exhibitor at Mining Indaba 2026**, one of the world's most important events for mining investment, innovation, and technology.

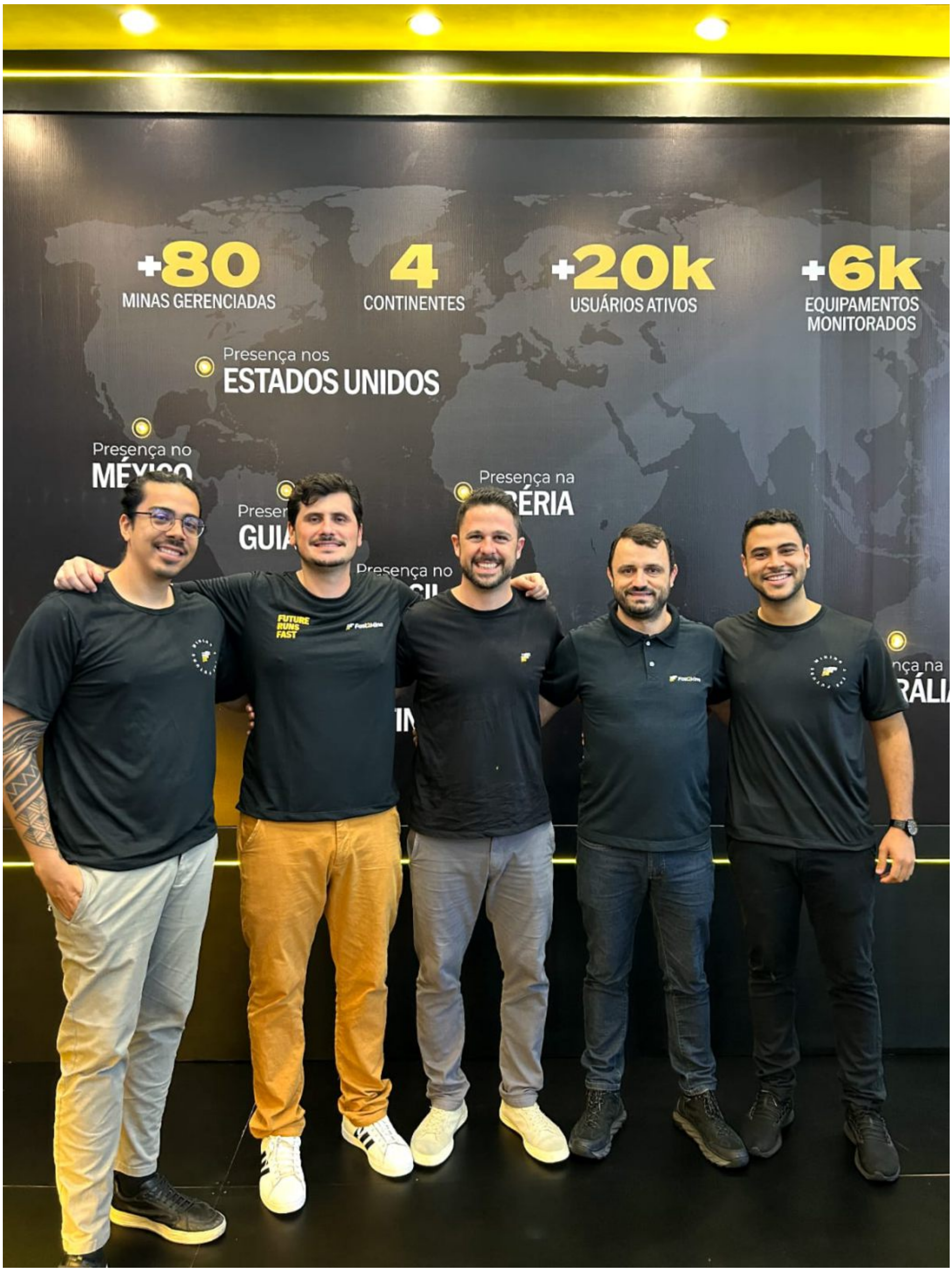
With deployments across more than **85 mining operations**, monitoring over **7,000 assets**, and supporting more than **25,000 daily users**, Fast2Mine has established itself as a trusted partner for mining companies seeking greater control, productivity, and real-time operational visibility.

A new global chapter with Weir and Micromine

Fast2Mine's presence at Mining Indaba comes at a strategic moment, as the company is now part of **Weir's newly established Software Solutions group**, alongside **Micromine** and other global mining technology platforms.

This integration strengthens the development of a unified ecosystem combining capabilities in planning, operations, maintenance, telemetry, analytics, and artificial intelligence — accelerating digital transformation across both open-pit and underground mines.

Fast2Mine CEO and Founder **Eder Griebeler** highlights:
“Micromine becomes our umbrella platform, and Fast2Mine strengthens the open-pit offering with a scalable and rapidly deployable FMS/MMS solution. Together, we now offer a complete and globally competitive mining software portfolio.”



Strengthening collaboration in real mining conditions

This global momentum is already reflected in Fast2Mine's expanding cooperation with Micromine's regional teams.
In a recent announcement, **Micromine Greater Central Asia** shared updates on intensive training sessions and a live demonstration of Fast2Mine's production management system in an operating iron ore mine:
“A new stage of cooperation: training and

work in real production… a direct demonstration of the Fast2Mine system under real mining conditions."

The initiative reinforces Fast2Mine's commitment to applied innovation, real-world deployment, and joint success across emerging mining markets.

Mining Indaba 2026: technology for the future of mining
At Mining Indaba 2026, Fast2Mine will showcase its portfolio of solutions, including:

- Mining Control
- Maintenance Control
- Telemetry Control
- Fuel Automated
- Anti-Fatigue & Collision Control
- MineVERSE
- Mining Control BI

Designed for rapid implementation, scalability, and seamless integration, Fast2Mine's systems deliver high operational performance with low complexity, supporting both tier-1 and tier-2 mining operations worldwide.

Meet Fast2Mine at Mining Indaba
Fast2Mine invites mining companies, contractors, technology partners, and media representatives to visit its booth **1L51** at Mining Indaba 2026 and explore how the company is shaping the next generation of digital mining operations.

Our team will be available throughout the event for meetings, media conversations, and partnership discussions.
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Booth: 1L51

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