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# EAST AFRICAN MINING NEWS

## Ethiopia's delayed gold ambitions take shape



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**Publisher**  
Evans Mumba

**General Manager**  
Arnold Chinyemba

**Editor**  
Andrew Maramwidze

**Associate Editor**  
Andrew Miti

**Editorial Contributor(s)**  
Ulla Setswalo  
Apio Jane  
Yusufu John Bosco  
Ayebale Edna  
Nakato Francesca  
Bazin Mambumina

**Graphics and Productions**  
Merlin Wilson (Pty) Ltd

**Advertisement Sales**  
Byaruhanga Peter  
Nankya Sandra  
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Abdullahi Muhamed  
Atim Priscilla  
Kitui Sheilla

Michael Chiku Mondoloka  
Birungi Chris  
Ochieng Jane

**Subscription & Administrators**  
Kisembo Grace  
Wanjiru Jane

**TANZANIA**  
Old Bagamoyo Road, Mayfair Plaza Mini Mall,  
Office Suite 105/106  
P.O Box 75564 Da Es Salaam, Tanzania  
Tel: +255 767 658840 | 768 189602  
Fax: +255 798 465530

**KENYA**  
Old Airport Road, Nairobi, Kenya  
Tel: +254 717 939 214  
info@eastafricanminingnews.com

# Ethiopia's rare opportunity to demonstrate sustainable development



Andrew Maramwidze (Editor)

**A**s world mining leaders prepare for the annual edition of the Mining Indaba, Ethiopia has concluded its long-awaited financial close for the Tulu Kapi gold project.

The development is a watershed moment for the country's mining sector; following years of delay, the \$340 million package signals more than just the launch of a sin-

gle mine; it represents a critical test of the government's broader strategy to harness natural resources for structural economic transformation.

With global gold prices at historic highs, the timing appears fortuitous. Ethiopia is poised to capture significant foreign currency revenue and accelerate its push to make mining a strategic pillar of the economy.

In addition, the proactive reforms reducing taxes and simplifying licensing show a welcome understanding that attracting serious investment requires competitive terms and clarity.

However, financing and groundbreaking are just the first hurdles. The deeper challenge, as the government acknowledges, lies in the parallel informal economy. Estimates suggest that smuggled gold surpasses official exports, a stark reflection of lost revenue and governance deficiencies.

Tulu Kapi's success will be measured not only by its ounce output but also by its ability to formalise and incentivise the sector, drawing mining activity and profits into the legal fold. The state's direct equi-

ty stake and carried interest in the project must translate into transparent and effective oversight that builds investor and community trust.

Furthermore, the project's true legacy will be defined by its multiplier effect. The government's vision of using mining to support broader industrialization must move from rhetoric to reality.

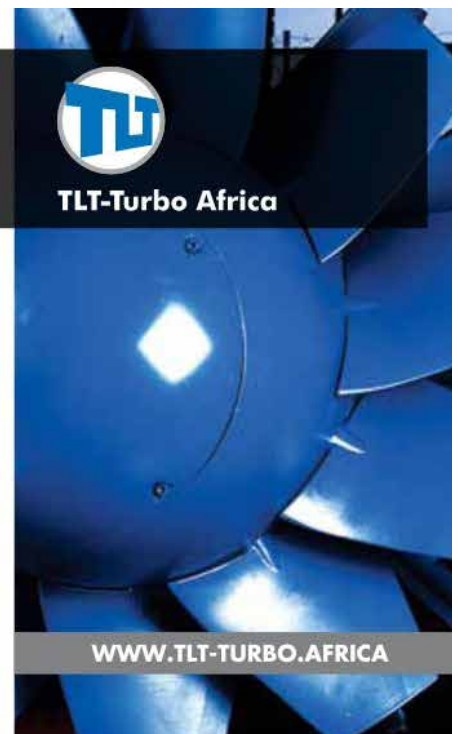
KEFI's optimism is understandable, but the real work begins now. Ethiopia has a rare opportunity to demonstrate that a major mining project can be a catalyst for transparent governance, formalised trade, and sustainable development.

If Tulu Kapi can become a model of responsible, productive partnership between the state, foreign investors, and local communities, then Ethiopia's golden ambitions will finally take a tangible and transformative shape.

*Please remember to share your comments, letters to the Editor and opinions.*

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## Ethiopia's delayed gold ambitions take shape

**A**s governments are increasingly seeking to capture more value from their natural resources, particularly gold, Ethiopia has secured \$340 million in development financing for its long-delayed Tulu Kapi gold project.

The development comes as the government is actively reforming the sector, reducing taxes and simplifying licensing, to capture more foreign currency, while using mining to support broader industrialization.

Despite the current official gold exports, the government estimates that even larger amounts are smuggled out of the country annually due to incentives in the informal market.

The funding package includes roughly \$240 million in long-term debt from African development lenders and about \$100 million in equity, providing KEFI Gold and Copper, the project's developer, with the

financial backing needed to move into full-scale construction.

"We are delighted that the Tulu Kapi debt offering has now been signed by all the relevant parties," said KEFI Executive Chairman Harry Anagnostaras-Adams.

"This has triggered further activity at the site as part of the launch of full project development and is allowing the remaining equity proposals to be finalised amongst the assembled local and specialist investors."

"With the gold price at a record high, this is the perfect time to be launching Tulu Kapi."

Early works, including housing, power connections and road access, have already begun as the project prepares for full build-out.

Located around 360 kilometres west of

Addis Ababa, the Tulu Kapi mine is expected to produce about 164,000 ounces of gold per year during its first seven years, with commercial production targeted for 2027. Commercial production at Tulu Kapi is expected to start in 2027, boosting Ethiopia's foreign currency revenue.

The project is being developed under a partnership with the Ethiopian government, which holds a carried interest and has committed to an equity stake, reflecting Addis Ababa's push to make mining a strategic pillar of the economy.

Ethiopia has been working to modernise its mining sector after years of underinvestment, with gold now playing a growing role in export revenues.

With financing now largely in place and construction on the horizon, the project offers a rare opportunity to translate mineral wealth into jobs, infrastructure and hard-currency earnings at a time when



## Chinese company Mizztech to refurbish Kerio Valley processing plant

**S**ofax Fluorspar Kenya Ltd and China's Mizztech Group have signed an EPC contract to refurbish the dormant fluorspar processing plant in Kerio Valley.

The refurbishment will upgrade the plant's mechanical, electrical, and processing systems to improve recovery rates, efficiency, and fluorspar export capacity.

Industry leaders have observed that the project will catalyse investment, strengthen Kenya's mining competitiveness, support EV battery supply chains, and create economic opportunities.

The signing of the Engineering, Procurement, and Construction (EPC) contract on December 11, 2025, marked a decisive shift from planning to execution in the plans to restore Kenya as a key global supplier of this critical industrial mineral.

The agreement was signed on the sidelines of the Kenya Chamber of Mines Gala Dinner following a Memorandum of Understanding (MoU) inked between the two entities in August 2025.

Sofax Fluorspar holds the concession and Mining Licence ML/2025/0216 for the Kerio Valley Fluorspar Project.

Speaking at the ceremony, Sofax Fluorspar Kenya CEO John Masanda emphasised the project's transformative potential and outlined its goals: restoring the plant to world-class standards, optimising production, and elevating Kenya's status as a global supplier of Acidspars Grade Fluorspar.

Notably, Masanda highlighted the mineral's strategic relevance to modern technology, describing it as "a critical mineral used in manufacturing the electrolyte of EV batteries".

This positions the project at the intersection of mining and green energy value chains.

Mizztech Group Chief Executive Officer Charles Cheng reaffirmed the commitment to deploying advanced technology. "This project presents a unique opportunity to deploy advanced processing technologies that will significantly improve output quality and reliability. We are honoured to contribute to Kenya's mining renaissance," Cheng said.

The comprehensive refurbishment will involve major upgrades to the plant's mechanical, electrical, and processing systems.

The key objectives are to achieve higher recovery rates and improved operational efficiency, enabling the modernised facility to significantly boost Kenya's fluorspar export capacity.

Patrick Kanyoro, Chairman of the Kenya Chamber of Mines, who hosted the signing, commended the partnership to combine international and local engineering expertise.

"By combining local commitment with international engineering expertise, this project sets a new benchmark for responsible, technology-driven mineral development," Kanyoro said.

Kanyoro further noted that the revival would "catalyse investment, enhance sector competitiveness, and deliver meaningful economic opportunities for communities and the country at large."

The refurbishment of the Kerio Valley plant signals a concrete step towards unlocking Kenya's mineral potential, with fluorspar positioned as a strategic commodity in both traditional industries and the evolving electric vehicle market.

# Non-compliance is costing Kenyan engineers jobs

## ... despite legal requirements under the Mining Act and Local Content Employment and Training Regulations.



**G**overnment authorities in Kenya have been urged to enhance monitoring, reporting, and enforcement of mineral resources and employment regulations to secure meaningful participation of citizen professionals in the country's mining sector.

The appeal follows concerns raised by stakeholders in the sector over persistent non-compliance by mining companies, which continues to deny local engineering professionals critical opportunities for skills development, knowledge transfer, and professional growth.

Speaking at the Mining Engineers Society of Kenya (MESK) annual end-of-year event, MESK Chairman Joseph Komu highlighted a persistent gap between legislative requirements and industry practice.

"As a society, we strongly believe in the vision of a mining sector that creates sustainable opportunities for Kenyans. This can only be realised if the legal provisions that safeguard local participation are fully enforced," Komu said.

He revealed that many mining operations continue to operate with few or no qualified Kenyan technical professionals, de-

spite legal requirements under the Mining Act and the Local Content Employment and Training Regulations.

He called on the State Department for Mining to take immediate action by engaging qualified engineers before issuing any mining permits.

"This single requirement would significantly improve technical standards, safety, efficiency, and environmental stewardship across the sector, while creating meaningful jobs for Kenyan professionals," Komu added.

Thomas Mutwiwa, secretary of mining at the Ministry of Mining, Blue Economy & Maritime Affairs, who represented Principal Secretary Harry Kimtai, reaffirmed the government's commitment to growing the sector's contribution to GDP to 10 per cent from the current level of less than 1 per cent.

He highlighted ongoing reforms, including the online mining cadaster system for license applications, a royalty management system to track production and revenues, and an explosives management system.

"We are also working on regulations to

disperse royalties already collected. For instance, Kwale County will be getting about Sh1.6 billion, with Sh800 million going to communities," Mutwiwa said.

The secretary called for synergy among stakeholders, stating, "We should collectively work together so that we lift the sector and move forward in terms of growth." He added that mining professionals would be involved in policy creation.

The President of the Institution of Engineers of Kenya (IEK), President Shammah Kiteme, challenged professionals to harness Kenya's vast mineral potential, citing untapped coal deposits in the Mui Basin worth an estimated Sh4 trillion.

"The coal we have in this country can give us Sh5 trillion and fund the entire economic transformation roadmap announced by President William Ruto without borrowing a single shilling," said Kiteme.

The appeal comes amid sector optimism, as Kenya's mining and quarrying grew 15.3 per cent in the second quarter of 2025, indicating recovery potential following Base Titanium's departure at the end of 2024.

# Think-tanks spotlight Uganda's tax regime

ODI, an independent global affairs think tank, has indicated that Uganda's mining taxation framework contains several legal and administrative gaps that could undermine revenue mobilisation, equity, and predictability.

The paper, co-authored by ODI/TaxDev and the Ministry of Finance, Planning and Economic Development (MoFPED), forms part of Uganda's efforts to reform and strengthen the mining sector's fiscal framework, alongside parallel reforms in the petroleum sector.

According to ODI Global, the paper is being published to provide a comparative analytical foundation for policy, legal, and administrative reforms to the income tax regime, including its alignment with sector legislation.

The paper identifies specific gaps in Uganda's mining taxation framework, such as ring-fencing ambiguities, intra-entity transfer pricing, asset disposal rules, and joint holders of mineral rights.

Researchers Pascal Oleng, a tax policy and revenue administration advisor, and Emund Ariyo, a senior economist at ODI, authored a report highlighting the ambiguity of the country's current ring-fencing provisions. They pointed out that while the concept is applicable to petroleum operations, it does not pertain to mining activities.

"This lack of clarity affects the determination of chargeable income, payable tax and carry-forward losses."

"Without clear, project-based ring-fencing rules and financial reporting, the government risks delayed tax revenue realisation, weakened compliance, and enforcement challenges throughout the life of mining projects," said the researchers in an analytical policy paper titled: Principles of Taxation for Mining Operations in Uganda.

The paper also highlights additional gaps: the researchers noted that the taxation system is affected by weak transfer pricing provisions, among other challenges.

"Arm's-length transfer pricing rules do not adequately address transactions among separate mining operations or other intra-entity dealings. This allows room for tax base erosion through transfer mispricing."

"Furthermore, the complexity of valuing mineral commodities and limited administrative capacity make it difficult to assess royalties and income taxes accurately, leading to potential revenue

losses, protracted disputes and taxpayer uncertainty."

ODI Global further indicated that the current tax provisions do not cover the intra-entity transfer of taxable assets between separate mining operations.

"This inconsistency with the principle of treating each operation as an independent business limits the Uganda Revenue Authority's (URA) ability to capture Capital Gains Tax (CGT) and undermines fairness in the tax system."

In addition, unclear treatment of joint holders of mineral rights: The Income Tax Act, 2024, does not specify how joint holders of mineral rights should be taxed or how transfer pricing rules should apply to them.

"This omission creates a risk of tax base erosion through the consolidation of revenues and costs across different rights holders, potentially enabling avoidance and reducing government revenues."



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# Uganda's state-owned mining enterprise refinanced

The Uganda National Mining Company (UNMC) has been recapitalized for its five-year Strategic and Investment Plan (SIP) for the financial year 2025/26 to 2029/30.

The UNMC was established under the Mining and Minerals Act (2022), incorporated in August 2023, and is responsible for managing state equity in mineral ventures, engaging in joint ventures, initiating mining projects, and supporting infrastructure development throughout the mineral value chain.

The company is a limited liability entity that is entirely owned by the Ugandan government. It has two shareholders: the Ministry of Energy and Mineral Development, which holds a 51 per cent stake, and the Ministry of Finance, Planning and Economic Development, which owns a 49 per cent stake.

As a state-owned enterprise, its responsibilities include managing and commercialising Uganda's mineral resources through active participation, investment, and the promotion of sustainable practices.

The UNMC has outlined a Strategic and Investment Plan (SIP) focused on developing the country's mineral sector as part of national economic development initiatives. This plan includes strategies to increase mineral production and productivity, as well as to promote local value addition, among other goals.

Amos Lugolobi, the State Minister for Finance, Planning, and Economic Development, stated that the government is prepared to capitalise the UNMC to ensure it has the capacity to borrow when necessary and achieve its objectives.

"For them to be able to borrow, they must be adequately capitalised, and for them to be able to invest, that capitalisation has to be there," Lugolobi said at the UNMC's first Annual General Meeting (AGM) in Kampala.

He added: "As shareholders, particularly a shareholder from finance, it is our company, and we have to make sure that it is adequately capitalised to operate."

Ruth Ssentamu Nankabirwa, the Minister of Energy and Mineral Development, emphasised that the initial capital invested in the company is "very critical" for its launch.

"The UNMC five-year SIP sets forth a dynamic framework to support and advance Uganda's most important component of the four sectors, which are drivers of the country's economy in 2025-2026."

These include agro-industrialisation, tourism development, mineral-based industrial development (including oil & gas) and science, technology and innovation (including ICT)."

Dr Gerald Banaga-Baingi, UNMC chief executive officer, says the SIP outlines a bold five-year roadmap grounded in sustainability, commercial viability, good governance, and inclusive development.

The roadmap is underpinned by six strategic objectives, including managing state commercial interests, investing in

strategic mineral value chains, strengthening financial sustainability, improving stakeholder engagement and local participation, attracting and retaining talent, and strengthening UNMC's governance and institutional capacity to fulfil its mandate.

"With an estimated investment requirement of Shs3,642.70 billion over the plan period, this SIP offers a practical blueprint for project pipeline development, investment prioritisation, and resource mobilisation. Priority initiatives include the revitalisation of Kilembe Mines, green-field exploration of critical minerals, and the establishment of regional processing hubs."

James Mukasa Sebugenyi, the Chairperson of the Board of Directors of UNMC, described the SIP as a "landmark blueprint that articulates our strategic vision and operational roadmap for harnessing Uganda's mineral wealth to drive sustainable national development."



# Tanzania's mining sector drives record investment inflows in 2025

Tanzania's appeal to global investors continues to grow as the country accelerates project development across its extractive industries. Total investment commitments across the Tanzanian economy reached \$10.95 billion in 2025, with 915 projects registered, up from 901 in 2024 and 252 in 2021. Mining remains a key driver, with strong activity in graphite, lithium, nickel and rare earths positioning Tanzania among Africa's top recipients of foreign capital.

Rising global demand for critical minerals – projected to quadruple by 2040 – has spurred several major investments in 2025. Australian miner Volt Resources partnered with investment firm Unbounded Opportunities Fund SPC for up to \$11.1 million in equity financing to accelerate the Bunyu Graphite Mine and Processing Facility. Once operational, the \$37 million project is expected to produce 40,000 tons of graphite per year, reinforcing Tanzania's role as a supplier of battery-grade materials for electric vehi-

cles and renewable energy storage.

Meanwhile, UK-based Lifezone Metals raised \$75 million in H2 2025 to fund grid upgrades, railway infrastructure and drilling at its Kabanga high-grade nickel project. Kabanga, one of the world's largest and highest-grade development-ready nickel sulphide deposits, positions Tanzania as a key supplier of nickel, copper, cobalt and platinum-group metals – essential for automotive catalytic converters and clean energy technologies.

Established producers also helped sustain momentum. Barrick Gold invested \$558 million in the first half of 2025, supporting mine expansion at Bulyanhulu, energy initiatives like battery storage at North Mara, and additional drilling at the Gokona and Gena deposits. These moves underscore the continued confidence of global operators in Tanzania's mining potential.

Investment is also flowing into mineral transportation and logistics infrastruc-

ture. China Civil Engineering Construction Corporation (CCECC) announced a \$1.4 billion, multi-phase investment to revitalize the Tanzania-Zambia Railway Authority network under a 30-year concession, including 32 new locomotives and 762 freight wagons, enhancing mineral transport to international markets. In parallel, Tanzania signed a \$2.15 billion rail agreement with Burundi and China Railway Engineering Group to develop a new railway line connecting western mining regions to the port of Dar es Salaam. Zijin Mining also secured a concession to invest in and manage Kigoma Port and the Malindi Terminal, further strengthening export infrastructure.

Looking ahead, several large-scale projects are expected to reach final investment decisions in 2026, including EcoGraf's Tanzania Graphite Project, while regional logistics initiatives like the proposed Lobito Corridor extension could further accelerate mineral exports. These developments signal growing opportunities for global investors to participate across mining production, processing and transport infrastructure.

Taken together, Tanzania's surge in mining investments illustrates how resource-rich African markets are evolving from exploration-heavy landscapes into investment-ready economies. The combination of high-grade mineral projects, committed international capital and parallel infrastructure development creates a pipeline of bankable opportunities for financiers, service providers and downstream manufacturers.

With global demand for battery and critical minerals set to soar, Tanzania's ability to secure multi-billion-dollar projects while expanding transport and processing capacity positions the country as a strategic hub for investors seeking both immediate returns and long-term exposure to Africa's growing role in the global energy transition. These dynamics make Tanzania a compelling case study for the discussions and deal-making expected at African Mining Week where capital, policy and operational strategy converge to shape the continent's next investment cyc-





## Akobo builds Ethiopia's next major gold producer

**S**candinavian-based gold producer and exploration company Akobo Minerals operates Ethiopia's first international mine, Segele Mine. The company says the mine is designed to deliver long-term value.

The commitment aligns with the company's vision to become a leading, diversified miner in Ethiopia.

As it moves closer to its vision, Jørgen Evjen, Chief Executive Officer, said the company remains committed to leading among the highest-grade gold deposits globally. "What sets us apart is our proven ability to transition from exploration to production. We are well-positioned to scale operations and pursue our vision of becoming a leading gold producer in Ethiopia," said Evjen.

He said Akobo is particularly excited about the commencement of gold production at the Segele mine.

"The high-grade nature of the deposit has been confirmed, and our operations are now generating sufficient cash flow to cover our operating expenses."

"Additionally, the strategic investment

from Ethiopian Investment Holdings enhances our financial stability and supports our growth initiatives," said Evjen. According to Evjen, the company intends to leverage expertise and the high-grade nature of the Segele project to expand into other minerals and metals.

"So far, we've completed exploration, resource definition, and development at our core project. The most important program over the next 12–18 months is the development of our new vertical shaft, which we expect to be operational around year-end."

In addition, Evjen said the planned developments will significantly increase tonnage and revenues, taking production from 6–8 kilograms per month to around 50 kilograms per month.

"In parallel, we will continue advancing new exploration targets and evaluating opportunities to diversify our resource base, while maintaining a focus on operational efficiency and sustainability."

Looking ahead, Evjen said the key milestone to watch is the completion of the company's new shaft at the Segele mine.

"This development will unlock deeper ore zones, increase production capacity, and enable further exploration. Achieving this milestone will significantly advance our goal of scaling operations and establishing Akobo as a leading, diversified miner in Ethiopia."

Evjen said investors can expect steady progress in both exploration and development, with a focus on sustainable growth and operational excellence.

"We are looking to build a portfolio of assets ranging from cash-producing mines to semi-developed projects and greenfield opportunities. Beyond gold, we will also explore other minerals and metals to diversify our business."

He further said the company is starting to develop an aggregator model aimed at supporting the regional and local artisanal mining sector.

This will help improve working conditions, ensure fair payments, increase recovery, and create stronger, more sustainable local operations. All of this is designed to deliver long-term value and move us closer to our vision of becoming a leading, diversified miner in Ethiopia."

# Ethiopia secures \$1.6bn mining, energy deals ...mostly with Chinese companies

**E**thiopia has signed five major investment deals, worth more than \$1.6bn (214.99bn birr), to bolster the country's minerals and energy sectors.

The agreements, predominantly with Chinese companies, are part of Ethiopia's economic reform strategy.

The deals were secured during the two-day Ethiopia High-Level Business Forum 2025 held in Addis Ababa.

Among the investments are a \$500m commitment from Huawei Mining Processing Company for mineral exploration and processing and the establishment of a specialised economic zone.

Sequa Mining and Processing, a joint venture between Ethiopian and Chinese companies, has pledged \$600m to advance coal mining projects within the country.

Minister of Finance of the Federal Democratic Republic of Ethiopia Ahmed Shide reiterated the government's commitment to creating a supportive environment for private sector growth, maintaining macro-economic stability and implementing comprehensive reforms, including the newly introduced Macro Reform Programme.

Shide said: "There has never been a more opportune moment to invest in our nation."

He highlighted that investment is crucial for achieving shared objectives of resilience, inclusive prosperity and sustainable development.

The Ethiopian Finance Ministry also signed deals with Hanergy New Energy Technology Company, which plans to invest \$360m in constructing a solar cell manufacturing facility.

An additional \$250m will be invested by

Sesar Energy Advancing Solutions for solar energy development, while Toyo Solar Manufacturing Development plans to invest \$14m (Y2.04bn) in solar cell capacity.

The Finance Ministry has not specified a timeline for the inflow of these funds into Ethiopia.

This influx of capital is set to play a key role in the nation's extensive reform initiatives, which include liberalising its currency and working towards an \$8.4bn debt restructuring with its official creditors, following a \$3.4bn programme deal with the International Monetary Fund in July, reported Reuters.

In May 2024, gold and copper exploration company KEFI launched the Tulu Kapi Gold project in western Ethiopia.

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# Driving Africa's industrial revolution: Aligning mining and automotive manufacturing

By VICTORIA BACKHAUS-JERLING



**A**s the world accelerates toward sustainability and green mobility, Africa has the opportunity to rewrite this narrative, by aligning its mining and manufacturing sectors to drive a new era of shared growth, innovation and resilience.

Africa stands at a defining moment in its industrial evolution. For too long, the continent has exported raw minerals and imported finished goods, forfeiting the immense value that lies in transforming its resources locally. Today, as the world accelerates toward sustainability and green mobility, Africa has the opportunity to rewrite this narrative, by aligning its mining and manufacturing sectors to drive a new era of shared growth, innovation and resilience.

The continent's abundant mineral wealth – for example, lithium, cobalt, manganese, nickel and copper – forms the backbone of the global transition to new energy and sustainable mobility. Yet, without strong manufacturing linkages, Africa risks remaining a supplier of raw materials rather than a creator of industrial and social value. By fostering collaboration between mining and automotive manufacturing, Africa can build integrated value chains that create jobs, enable technology transfer and spur inclusive industrialisation across multiple forms of mobility, from battery-electric to hybrid and hydrogen fuel-cell vehicles.

This vision is not theoretical. Countries like South Africa, Morocco and Egypt already have established automotive sectors while other key African states like Egypt, Ghana, Côte d'Ivoire, Kenya and Nigeria have advanced automotive policy discussions.

When connected with mineral-rich economies such as the Democratic Republic of Congo, Zambia, and regions within the ambit of Southern Africa Customs Union (SACU), a powerful continental ecosystem emerges, one capable of producing everything from battery precursors to finished electric vehicles.

The global race towards carbon neutrality demands that Africa's industrial growth be both green and inclusive. New energy vehicles (NEVs), renewable energy and circular manufacturing processes are redefining what sustainable industry means. Africa's access to renewable energy sources such as solar, wind and hydro gives it a natural advantage in building low-emission industrial zones. By investing in green technology and local innovation, we can create industries that meet global standards while responding to local realities. This includes nurturing start-ups, research partnerships and skills development programs that empower African engineers, scientists, policy makers and entrepreneurs to lead in future technologies.

The African Continental Free Trade Area (AfCFTA) presents a huge opportunity to scale these ambitions. By harmonising standards, reducing tariffs and facilitating cross-border trade, the AfCFTA can enable regional value chains that make Africa a globally competitive manufacturing hub. Imagine a regional manufacturing ecosystem where lithium extracted in Zimbabwe powers battery cell production in Kenya, and automotive-grade copper rods from Zambia's refineries are transformed into motor windings, wiring harnesses, and charging infrastructure components across the continent.

Steel and aluminium processed in South Africa feed into component and body part manufacturing in Ghana and Morocco, while electronics and control systems are assembled in regional industrial hubs. Together, these interlinked value chains form the foundation of Africa's future mobility industries – not just assembling vehicles, but building the entire supply base that underpins them. This is more than an economic vision; it is a blueprint for industrial self-sufficiency, technological capability, and continental resilience. Such transformation requires visionary partnerships between governments, the private sector and development institutions. Policy alignment, infrastructure investment and capacity building are critical. Just as important is the empowerment of local talent, ensuring that Africa's youth and women are not only participants but leaders in this industrial revolution.

Africa must act with urgency. Prioritising investments in sustainable mining, vehicle and component manufacturing, as well as skills development will define our role in the global mobility and resource value chain. Collaboration across borders, sectors and industries is our greatest asset. By aligning mining and automotive manufacturing, Africa can transform its natural wealth into lasting prosperity. The world's mobility revolution needs Africa, but the question is whether we will seize this moment to lead it.

*\*Victoria Backhaus-Jerling is the Chief Executive Officer of the African Association of Automotive Manufacturers*

# Africa remains on Barrick's expansion plan



**B**arrick continues to demonstrate the depth and resilience of its global portfolio, underpinned by operational discipline, long-term partnerships, and a clear strategic focus on shareholder value creation.

Recent operational and financial milestones have highlighted the company's strong performance track record and how well Barrick is positioned for the next phase of responsible, sustainable growth.

North America is central to Barrick's strategy. The company is evaluating a potential initial public offering of a new entity that would hold its premier North American gold assets, including Nevada Gold Mines, Pueblo Viejo, and the high-grade Fourmile discovery in Nevada. The move reflects a disciplined approach to portfolio optimisation, aimed at enhancing transparency, unlocking value, and offering investors greater exposure to some of the world's most stable and prospective gold jurisdictions.

Africa, however, remains an important part of Barrick's global footprint, anchored by long-standing relationships and a partnership-first operating model. A landmark agreement with the Government of Mali has resolved all outstanding disputes and restored full operational control of the Loulo-Gounkoto complex, which paves the way for renewed collaboration and continued investment in one of the continent's most established gold districts.

In Tanzania, Barrick's operations continue to demonstrate the strength of its partnership-based approach, delivering consistent performance while supporting national development priorities through local employment, supplier development, and community investment. Elsewhere, Kibali in the Democratic Republic of Congo stands out as Africa's largest gold mine and one of its greenest, setting the benchmark for scale, efficiency, and renewable energy integration on the continent. In Zambia, Lumwana remains a key component of Barrick's long-term copper growth strategy, supporting future supply critical to electrification and infrastructure development.

Beyond Africa, Barrick's copper footprint extends to the Middle East and Pakistan with our Jabal Sayid copper operation and Reko Diq copper-gold project. Jabal Sayid in Saudi Arabia plays a pivotal role in the Kingdom's emergence as a global minerals hub, and Reko Diq is one of the largest undeveloped copper-gold deposits in the world.

With a diversified portfolio spanning gold and copper, Barrick's strategy is defined by balance: between performance and responsibility, scale and partnership, and today's production and tomorrow's growth. As the global mining industry navigates evolving demand and heightening expectations, Barrick remains focused on building enduring value for host countries, communities, and stakeholders alike.

**SOURCE: Mining Indaba Digital Hub**

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# Multotec GV Cyclones drive safer, more sustainable tailings management

**M**anaging tailings safely and sustainably remains one of the mining industry's biggest challenges. For operations where above-ground deposition in a Tailings Storage Facility (TSF) is the only option, finding equipment that balances operational efficiency, safety, and environmental responsibility is critical. Yet, many conventional deposition methods struggle to keep pace with stricter regulations, sustainable water use targets, and the need to effectively manage both the rate of rise and long-term TSF stability.

Multotec's GV Cyclone has been designed specifically for tailings dam applications and engineered with these priorities in mind, delivering durability, flexibility, simple maintenance, and process efficiency. Its lightweight spin-cast steel shell is lined with bonded rubber, ensuring it can withstand pressure fluctuations while remaining easy for operators to move on-site.

"By improving material distribution, Multotec's GV Cyclones help mining operations reduce their environmental impact while maintaining safe and efficient tailings deposition," says Ernst Bekker, Cyclone Product Specialist at Multotec.

A leading South African gold producer, committed to reducing the environmental impact of its tailings deposition, sought a more efficient solution for slurry management. With strict operational and environmental performance standards in place, the safety and reliability of its tailings infrastructure were non-negotiable.

Multotec had already built a long-standing relationship with the client through its work on other TSFs and gold processing plants, where it extended equipment wear life, optimised cyclone performance, and supplied fit-for-purpose solutions such as screening media, automated mechanical samplers, and mill liners. This track record made Multotec the natural partner for the new TSF order.

The mine's focus on leveraging modern technology to enhance operational performance while reducing environmental impact placed high demands on cyclone durability, flexibility, and efficiency.

Handling large tailings volumes under tough conditions had placed pressure on the existing deposition equipment, highlighting the need for a more reliable and operator-friendly solution. Earlier deployments of Multotec cyclones had already proven their performance advantage over competing systems, encouraging the decision to order the GV Cyclones for the new facility.

To configure the GV Cyclones, Multotec conducted both in-house simulations and test work, supported by on-site comparative equipment trials. These trials evaluated material behaviour, confirmed achievable recoveries, and provided accurate tailings samples for further testing. To ensure reliability, Multotec engineers oversaw sampling procedures to eliminate bias, giving the client confidence in the final configuration.

The cyclone's performance depends on factors such as length, cone angle, spigot size, and vortex finder selection. Multotec's GV Cyclones can be supplied with either a 10° or 20° cone angle, allowing operators to balance ease of handling with fine performance control.

For this project, Multotec customised the inlet head size and overflow elbow flange to integrate seamlessly with the client's existing pipework. This removed the need for auxiliary adaptor equipment and reduced the weight of the cyclone, demonstrating Multotec's commitment to delivering fit-for-purpose solutions that add real value on site.

"The GV Cyclones were designed with operators in mind. Features like the lightweight body, interchangeable cone angles, and quick-release spigots make day-to-day management easier and safer, while still delivering the durability needed

for harsh conditions," explains Blane Pillai, Applications Engineer at Multotec.

The GV Cyclones are engineered to deliver the optimal volumetric split between overflow and underflow to meet TSF rate-of-rise requirements. Their configuration can be adjusted as deposition conditions evolve, ensuring consistent performance even if the characteristics of the ore entering the processing plant change.

Built to absorb pressure spikes during start-up, the cyclones offer stability under demanding conditions, while the quick-release spigot system simplifies adjustments and minimises downtime.

Earlier in 2025, Multotec received an order for upwards of 200 GV250 Cyclones for one of the client's existing TSFs. Manufacturing is underway, with delivery scheduled before the end of 2025, and the field service team will provide on-site installation support and training to ensure a reliable performance from day one.

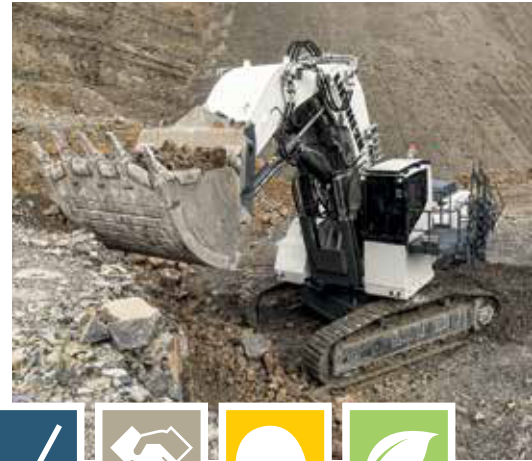
Although the GV Cyclones are yet to be commissioned, installations at other sites already highlight their benefits.

"Cyclones enable a faster, more controlled rate of rise compared to traditional open spigot deposition, reducing labour intensity, lowering operational costs, and giving operators precise control over dam wall height," said Erick Herbst, Territory Sales Manager - Capital at Multotec.

By ensuring even material distribution, the GV Cyclones improve water recovery and promote the proper deposition of materials on the TSF wall, contributing to safer and more sustainable long-term TSF management.

With their balance of durability, lightweight handling, and operator-friendly features, Multotec's GV Cyclones are setting a new benchmark for safer, more sustainable tailings management.

# Experience the Progress.



## Liebherr's Innovative Mining Solutions

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- Customer-focused support throughout the entire equipment lifecycle
- Liebherr's commitment to reduce environmental footprint across all machines

## Metso signs distribution agreement to expand presence in East Africa



**R**ock Plant, a well-established and trusted dealership for leading construction and quarrying machinery brands in East Africa, has entered into a distribution agreement. With Metso.

This contract marks the start of a strategic, growth-focused partnership that strengthens Metso's presence in East Africa. Rock Plant will represent Metso's crushing and screening equipment, parts, and services in Kenya, Tanzania, and Uganda.

"East Africa represents one of the fastest-growing markets in Africa for aggregates and mining. To fully capture this potential, we wanted a partner with a strong local footprint, technical know-how, and a proven service capability."

"Rock Plant has a long track record in

heavy equipment distribution, a solid presence across Kenya, Tanzania, and Uganda, and an experienced team deeply connected with the industry. This partnership allows Metso to strengthen its coverage, improve responsiveness, and ensure consistent customer support across the region," said Ignacio Garcia, Distribution Manager, EMEA North, Metso.

Across all three countries, customers are seeking reliable, fuel-efficient, and easy-to-maintain equipment that can perform in remote or demanding conditions. Mobile and modular solutions are particularly relevant due to the dispersed nature of quarries and project sites.

"Partnering with Metso enables us to expand our portfolio with a world-class crushing and screening brand. This cooperation gives our customers access to industry-leading technology, backed by our

local service and support network," said Pritpal Roopra, Managing Director, Rock Plant.

"The cooperation combines Metso's global technology leadership with Rock Plant's local presence and service capability. Customers will benefit from faster response times, local spare parts availability, and professional support throughout the equipment lifecycle, from selection and commissioning to maintenance and upgrades."

"This means improved uptime, lower operating costs, and access to proven, sustainable solutions built for local conditions," said Adam Benn, Director, Capital Sales, EMEA North, Metso.

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# Data Driven Grind Circuit Optimization



*Hydrocyclone performance and particle size classification are crucial elements in the comminution process. The ability to measure particle size within individual cyclones is essential for grind circuit optimization and for controlling product size sent downstream.*

## Current Challenges

All cyclones within a cluster behave differently, yet until recently, operators were unable to measure the particle size from each individual cyclone. How can they ensure target size classification for optimal recovery? How is particle size variability controlled? In a macro economic environment where the demand for valuable mineral is outstripping the supply, how does a concentrator relax the grinding task, grind coarser, and increase throughput without violating the downstream process barrier? It is impossible to respond to industry challenges using conventional measurement technologies.

## Innovative Solutions

For over 20 years, CiDRA Minerals Processing has been creating reliable and innovative technologies designed to address the most difficult challenges in the mining industry.

CiDRA's CYCLONetrac™ Particle Size Measurement System (PST) with SMARTsensor™ technology is quickly becoming the industry standard for particle size measurement and is the only real time measurement system that directly measures and tracks particle size for individual cyclones every four seconds.

The SMARTsensor is a wave guide that is inserted through the pipe wall on each overflow pipe. As the particles strike the waveguide, high frequency acoustic waves are generated, captured, and produce a frequency spectrum that is processed to determine particle size.

## The Paradigm Shift

This unique technology allows minerals processing operations to make a step change from conventional measurement to direct, real-time measurement of individual cyclones with the capability to provide up to five particle size measurements every four seconds.

Operators can now make decisions that reduce particle size variability and achieve their target grind size (micro control strategy). CYCLONetrac PST also enables a consolidated particle size measurement from all cyclones in the cluster to derive a P80 measurement for the control and optimization of the grind circuit (macro control strategy).

Another benefit of using CYCLONetrac PST is the ability to prevent roping, a process upset that negatively impacts recovery before it occurs. Additionally, identifying cyclones that are out of class enables condition-based monitoring at the individual hydrocyclone level. Finally, relaxing the grind task and producing coarser particles minimizes maintenance required to shut down and clean flotation circuits. This helps reduce water usage and energy consumption.



## What Our Customers Say

One customer attests to the benefits and value that CYCLONetrac PST technology provides: *“CYCLONetrac PST allows us to obtain better control of the P80, by cyclone, and evaluate its positive impact on tonnage without drastically affecting plant recovery. Also, it allows us to optimize the classification circuit, identifying the main constraints (cyclone feed pump flow, pressure, water addition to control % solids, classification efficiency).”*

Another customer stated *“The good news is that each individual cyclone’s performance can be seen. There is a wealth of new information that none of us have ever seen before regarding cyclone cluster operation.”*

**(Joe) João Felix, Felix Projects**

*Representative in Sub-Saharan Africa for:  
CiDRA Mineral Processing, Inc.*

# Epiroc is launching the new generation PowerROC T45

**E**piroc is launching a new and improved PowerROC T45. The new generation surface drill rig offers increased fuel efficiency and high availability.

“We are eager to get this rig out to our customers around the world. The PowerROC T45 MKII is the perfect choice for construction sites and aggregate, cement and limestone quarries,” said Sr. Product Manager Masanori Kogushi.

The new generation PowerROC T45 is equipped with an Epiroc-developed control system, which helps decrease fuel consumption. This is due to the auto engine speed control, which enables automatic optimization of the engine RPM for all operations.

“The new generation PowerROC T45 offers up to 40% lower fuel burn compared to the previous generation,” said Masanori Kogushi.

To assist with easy operation, the PowerROC T45 MKII includes an intuitive 12-inch display that presents all the necessary data, monitors running status and offers the operator additional assistance. Two one-touch lever controls make rod changing and

drilling both simple and quick. The system is easy to learn and use.

The PowerROC T45 MKII has many similarities to the PowerROC T35 MKII, which was released last year. Like the other rigs in the PowerROC family, the PowerROC T45 MKII features a modular and straightforward design, which keeps servicing simple.

“Compared to the PowerROC T35 MKII, the PowerROC T45 MKII surface drill rig offers a big hole range, which is something many of our customers want. This PowerROC T45 MKII launch is therefore a natural step forward in our offering within the PowerROC family,” says Masanori Kogushi.

The PowerROC T45 MKII has been field-tested with positive results during the last couple of months. “We have fine-tuned the rig for maximum performance and have achieved all our major targets,” says Masanori Kogushi.

The new generation PowerROC T45 comes with two different engine alternatives – Tier 3/Stage IIIA and Tier 4 Final/Stage 5.



# WearCheck brings predictive maintenance expertise to Mining Indaba

**W**earCheck will be showcasing a broad mix of condition monitoring solutions at the 2026 Investing in Africa Mining Indaba, hosted at the Cape Town International Convention Centre (CTICC) from 9 to 12 February. From scientific used oil analysis and transformer oil testing to asset reliability care services and water testing and analysis, the company's stand will highlight how predictive maintenance can strengthen mining performance across the continent.

As a specialist in condition monitoring, WearCheck supports mining operations throughout Africa with practical tools and programmes aimed at reducing unplanned downtime, improving asset reliability and extending component life. The company's offering spans both laboratory-based diagnostics and on-site technical services, enabling mines to build a clearer, more complete picture of equipment health.

Visitors will find WearCheck at stand 1K21, hosted by marketing manager Vanessa Evans. A team of technical specialists will be available throughout the event to explain the company's latest capabilities, share real-world applications and demonstrate technology-driven solutions that can be built into site maintenance strategies.

'Mining Indaba brings together exactly the type of audience we want to speak to,' says Evans. 'It's a place where we can have meaningful conversations about operational challenges and show - using real examples - how condition monitoring can make a measurable difference. We value the opportunity to meet new contacts, but it's equally important for us to reconnect with long-standing customers and update them on the most recent developments across our divisions.'

Evans adds that the event is also a chance to strengthen relationships that have grown over decades. 'Some clients have been with WearCheck for so long that the relationship feels more like a partnership than a supplier arrangement. It's always a highlight for our team to see customers in person, exchange insights and talk through what's next.'

At the heart of WearCheck's services is the scientific analysis of used oil, fuel and other fluids. By examining samples for microscopic wear debris and other indicators, the company can flag early-stage abnormal wear and developing faults in mechanical systems. The results are evaluated by a team of specialist diagnosticians who interpret trends and, where necessary, recommend corrective action - helping maintenance teams intervene early rather than reacting after failure.



*A WearCheck laboratory technician processes used oil samples to test for trace elements of contamination - information which provides important clues about a machine's condition.*



*WearCheck transformer laboratory technician, Zamaswazi Dlamini, operates a gas chromatograph - a vital tool for detecting dissolved gases that reveal early signs of transformer faults.*

Beyond fluid analysis, WearCheck has built a portfolio of complementary predictive maintenance services that can be selected according to the site's equipment mix and operating conditions. These include asset reliability care (ARC) services and transformer chemistry services, as well as advanced field services (AFS) such as non-destructive testing (NDT), technical compliance (TC) and rope condition assessment. The company also offers lubrication-enabled reliability (LER), providing tailored support to ensure lubrication systems are managed efficiently, consistently and cost-effectively.

WearCheck's scope also includes scientific water testing through its dedicated water division, which assesses the quality of wastewater, groundwater and surface water in and around mining and exploration sites. This work supports both operational requirements and environmental responsibilities. For many sites, confirming that effluent and wastewater meet compliance requirements is essential for safe disposal. Adherence to municipal by-laws and environmental standards helps mines manage discharge responsibly and minimise risk to surrounding watercourses.

Water quality testing can also inform decisions about whether water is suitable for different uses on site - such as equipment applications, washing and, where applicable, safety considerations for broader use. By providing accurate analysis and clear reporting, the water division supports informed, defensible decisions in a highly regulated environment.

And as WearCheck celebrates 50 years in business this year, it's fair to say the company has spent five decades helping mines stay productive by catching problems before they strike gold.



*Marketing manager Vanessa Evans will be on hand to greet visitors at WearCheck's stand at the 2026 Investing in Africa Mining Indaba, where delegates can explore a selection of the company's world-class condition monitoring techniques.*

**WearCheck will be exhibiting at stand 1K21 at the 2026 Investing in Africa Mining Indaba. For further information, please visit [www.wearcheck.co.za](http://www.wearcheck.co.za), call head office on +27 31 700-5460, or email [marketing@wearcheck.co.za](mailto:marketing@wearcheck.co.za).**

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