

THE PROVIDER OF VALUABLE INTELLIGENCE TO THE ZIMBABWE MINING COMMUNITY

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Minining

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An opportunity for power generation in Zimbabwe awaits investors - 16

Scott Sakupwanyanya speaks on Growth Potential and Investment Opportunities in the ZimGold Sector - 28

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INVESTMENT
OPPORTUNITIES
IN ZIMBABWE'S
MINERAL
WEALTH

Interview:
Minister of Mines
& Mining Development

Kuchera

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WRITERS/ JOURNALISTS
 Rudairo Mapuranga
 Keith Sungiso

Contributors
 Nomsa Ngono

SALES & ADVERTISING

Kelvin Sungiso
 kelvin@miningzimbabwe.com
 Cell/Whatsapp: 0775523000

PUBLISHER
 Timelison Media (Zimbabwe),
 Sungie Media (South Africa)

ABOUT PUBLICATION

Mining Zimbabwe is the premier source of unfiltered Zimbabwe Mining News. Our core focus is the Zimbabwe Mining Industry, trends, new technologies being developed and used to improve this crucial sector, as well as new opportunities and investments arising from it.

Mining Zimbabwe's sole purpose is growing and empowering the Mining Industry and highlighting all its challenges as well as putting forth expert solutions

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Publisher contacts
 4th Floor Fidelity Life Towers Harare CBD
 Tel: +263 242 777728 | Whatsapp +263 242 777728

Advertising: info@miningzimbabwe.com
 Web: www.miningzimbabwe.com

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Reap the rewards of an industry poised for remarkable growth



Keith Dzungiso

THE CLEAR PERSPECTIVE



Investing in the Zimbabwe mining sector has never been more crucial than it is today. With an abundance of mineral resources waiting to be exploited and countless untapped opportunities, now is the time for investors from around the world to take notice. The potential returns are immense, as Zimbabwe is one of Africa's richest countries in terms of its vast reserves of minerals such as gold, platinum, diamonds, chrome, and lithium, just to name a few.

With recent policy developments aimed at ensuring fair and equitable distribution of mining licenses and permits, foreign entities are warmly welcomed to explore joint ventures and participate in exploration projects throughout the country. Our government endeavours to create mutually beneficial partnerships and provide attractive incentives to facilitate investor participation.

Furthermore, the ongoing process of ushering in robust legal frameworks ensures that ownership rights, environmental protection measures, and compliance standards are safeguarded, encouraging long-term commitment and reliability.

Mining Zimbabwe remains committed to

providing comprehensive coverage on all aspects of the country's mining sector, from news updates and technological advancements to case studies and success stories.

We serve as a bridge between local businesses and prospective investors, highlighting the immense opportunities prevalent in our nation.

As the global demand for minerals continues to surge, we urge investors, both seasoned and new, to critically analyze Zimbabwe's mining landscape. Now is the time to seize the moment, tap into our nation's incredible mineral wealth, and reap the rewards of an industry poised for remarkable growth.

I am immensely grateful for the support rendered by our sponsors, contributors, advertisers, and readers who have made it possible for us to tell the true Zimbabwe resources story to the world!

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Kuchera: building human-centric mining technology



Growing up near an active mine is an experience that shapes how people view the industry and its relationship with the surrounding communities. It was from these experiences that Mxolisi Sibiyi, CEO of Kuchera, and Kumbirai Chipadza, CMO of Kuchera, began to develop the idea of Kuchera: a human-centric mining solution that focuses on building interpersonal relationships within teams and nearby communities, while also optimising operations by reducing idling time and fuel consumption.

Mxolisi Sibiyi grew up in a small mining village in South Africa, while Kumbirai Chipadza was raised in a similar town in Zimbabwe. Each of them was surrounded by a community where every job, every person and every business had something to do with the mine. Whether it was the workers themselves, the entertainment venues that sprang up around them or the construction workers building their homes, the financial support that came from the mine sustained the entire community.

These stories are not unique. Due to the unconventional nature of the mining industry, certain practices towards the communities that live near them have become established as a standard practice. These include sponsoring local sports teams, giving children gifts at Christmas, supporting schools financially and even offering university scholarships to children living in the communities near

the mine. Most other developed industries don't have such a strong relationship with their local communities.

The fixed location of the mine is one reason for this. When a copper deposit is located in a particularly sparsely populated area, the mine has no choice but to attract people to work and live nearby in order to operate. This includes building schools for their workers' children to study in or sponsoring cultural events. Sometimes mines forget how important this is, which can lead to the community protesting by burning essential equipment or sabotaging operations if a mutually beneficial relationship is not established.

Memories of mining

For Kuchera's CEO, Mxolisi Sibiyi, those memories were of large trucks driving down dirt roads near his parents' home. The children were told they couldn't play outside when the trucks came because of the dust, so they came up with a plan to force the trucks to slow down so there would be less dust. Together they made big bumps in the road and waited for the next one to come. After a while, they saw a sugar cane transporter coming down the road, which is much lighter than a large mining vehicle. The bumps made it bounce so wildly that sugar cane fell out of the back. He spent many afternoons with the children in his community building more speed bumps, hoping that they would cause more sugar cane to fall, while

at the same time fighting the dust of the mining trucks.

Kumbirai Chipadza, Kuchera's CMO, grew up in a town called Zvishavane, after the old Zvishavane asbestos mine in Zimbabwe. The area was in a rural part of the country, which meant that the community grew up around the mine and even took its name. At its peak, the mine employed around 5,000 people, while the community had a population of around 32,000. Despite this, the mine had to be closed. The world had learnt of the dangers of asbestos, and demand for its raw materials began to decline, leaving Kumbirai to watch his town crumble as the finances around the mine began to dry up.

People lost their jobs, others moved on to find work in other mines around the country, and some were left to try and piece together an existence in what was left of the town. It wasn't until a platinum mine called Mimosa Mine began operations near the town that Zvishavane and its community began to recover. Businesses began to return, entertainment facilities were created and a sports team was sponsored and named after the mine. The start of these operations brought the whole community back to life.

The drive to innovate

These experiences left a deep impression on Mxolisi and Kumbirai, who moved away from their respective hometowns to study and build their careers.



Kumbirai Chipadza

It wasn't until much later that the two met at Beam, a Berlin-based entrepreneurship programme, where they were offered the opportunity to work in the mining industry. The goal? To develop a technology solution that would help the mining industry use data to optimise its operations.

After looking at the industry from their entrepreneurial perspective, they realised that technology companies building solutions for miners were missing this essential community-focused element. They brought in their third co-founder, Chris Hugger, an experienced software developer, to help them build a product that collected fleet data like a telemetry solution but used new forms of data processing to produce simple data visualisations as well as real-time recommendations sent via the web browser and phone app.

Together, they named it Kuchera, which means "to dig" or "to mine" (both earth and data) in Kumbirai's native language of Shona. The play on words is intentional, as Kuchera mines fleet data, while its customers focus on mining earth — uniting Kuchera's goals with those of its customers. Although Kuchera was founded in Berlin, the team wanted the name to stay true to their African heritage and represent the authenticity with which they're entering the market.

The name and their passion led the team to the mines, where they spoke to various operators and managers to find out what solution would work best. Surprisingly, they learned that much of the technology currently in use was focused on monitoring and overlooking the actions of operators in order to punish them, which was against the spirit of the mining

industry. We heard stories from mines explaining how team members felt the new tools were similar to 'big brother' solutions, watching them and waiting for something to go wrong. This led to reactive measures such as pouring acid on camera lenses or placing visual blockers to prevent further monitoring.

The companies behind these solutions had made what seemed like an obvious mistake, looking back on our own experience of the industry. They developed a solution with engineers sitting behind a desk, looking at ways to optimise data analysis, rather than looking at how people would actually use and work with the data. Chris knows how engineers can get lost in their own work, producing a product that most operations managers don't have time to sit down and interpret. They only have a few seconds to look at their phone or computer before making a decision about how operations should change - so any solution that doesn't fit a dynamic and fast-paced environment is essentially an extra task rather than a useful one.



Bridging the gap between people and technology

Kuchera wasn't a perfect product to begin with. Even with all our mining and technical experience, when we sat in the truck with the operators, we knew that a lot would have to change. Some of our original ideas seemed completely unrealistic as soon as we got into the vehicles with the operators. It was loud, the roads were extremely bumpy, it was incredibly hot and there was no way our original idea was going to work. Instead, we talked to the entire team at the mines we visited, got feedback and suggestions on what would be useful, and that's how Kuchera was born.

While we plan to add more features in the future, Kuchera currently comes with a hardware connectivity box that can be plugged into any OEM and installed in minutes. Data is immediately streamed to the Kuchera cloud where it is processed, aggregated and turned into real-time recommendations that are sent to our web browser and app. These updates include suggestions such as changing



Our OEM agnostic solution syncs with any OEM without limitations.

operator roles to increase efficiency and reduce idling time, as well as real-time asset monitoring.

We've recently completed a second round of interviews and product launches with our current partners and customers. This has helped us to dramatically improve and streamline our onboarding process, ensuring that operators have access to the information and data they need without having to sit down and interpret confusing data. We have also added the ability to forecast BCM for the month, allowing mine operators to take action earlier, giving them more room to manoeuvre.

If you're interested in learning more about Kuchera, feel free to contact Kumbirai Chipadza directly at kumbirai.chipadza@kuchera.global.

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Minister of Mines and Mining Development Hon Zhemu Soda

Congratulations Hon. Minister for being appointed the Minister of a key Ministry, the best Ministry in our books. What is your vision for your term of office?

I thank you for congratulating me. I would also like to take this opportunity to thank His Excellency, The President for showing confidence in me to be at the helm of such an important Ministry. I am grateful for the support from the Ministry staff and all stakeholders so far. The Presidium also readily renders guidance that makes my job enjoyable. My vision as Minister of Mines and Mining Development is "A sustainable and inclusive mining sector that brings more value to the country and its people."



SCAN TO READ

Your thoughts on those who say Zimbabwe is a bad investment destination?

Zimbabwe's mantra of being "open for business" and "being a friend to all and an enemy to none" and the re-engagement thrust have all collectively resulted in our investment destination being conducive and attractive. The investment interest we have registered in the mining sector since the inception of the 2nd Republic serves as testimony to this. The excellent economic performance of the country also serves as a factor in making the investment climate promotive of investment.

Can you provide examples of successful mining projects in the country where foreign investment has played a crucial role, showcasing the potential for lucrative returns on investment in the country's mining industry?

The Mining Sector is a key player in the country's economic development. The sector contributes more than 60% of Zimbabwe's export receipts, attracts more than 50% of foreign direct investment (FDI), contributes about 13% to the country's GDP and generates significant employment. A total of USD 5.3 billion was realized in foreign direct investment into major mining projects since the onset of the 2nd Republic to date.

The key investment projects include:

i. **Tsingshan Steel Plant Establishment** - The Capital Investment for Phase 1 of the project is about USD1 Billion and is expected to have an annual turnover of over USD600 Million. The project is set to employ over 2000 people during the first phase. At full scale, the Steel company is expected to employ more than 10,000 workers directly while it will create employment for millions of Zimbabweans indirectly through the upstream and downstream industries.

ii. **Blanket Mine** - His Excellency, President Dr E.D. Mnangagwa officially opened Blanket Gold Mine Central Shaft on 17 November 2022. Caledonia Mine has also constructed a 12MW Solar Plant at Blanket Mine, at a cost of around USD14 million.

iii. **Zimplats** is undertaking a number of expansion and beneficiation projects at a total investment of USD 1.5 billion. Nearly 6000 jobs will be created during the course of the expansion

iv. **Karo Platinum** is developing a PGM concentrator Plant at a total investment of

USD200 million.

v. **Dinson Colliery** recently completed the establishment of a Coking Coal Plant at a total of USD70 million.

vi. **Invictus Energy** invested a total of USD18 million for the exploration of oil and gas in Muzarabani.

vii. **Bikita Minerals** invested a total of USD 300 million for the establishment of spodumene and petalite plant.

viii. **Sabi Star** invested a total of USD 130 million for the establishment of a spodumene plant.

What steps are being taken to improve the regulatory framework and streamline licensing processes for mining investments, reducing bureaucracy and accelerating project development timelines?

Regarding the improvement of the regulatory framework, the Ministry is targeting the completion of the Mines and Minerals Bill in the 2024 year. The amended Mines and Minerals Act will introduce a Computerised Mining Cadastre Information Management System which ensures an efficient mining title management system which is transparent and guarantees security of tenure. The Government of Zimbabwe has also put in place a Rapid Results Initiative(RRI) for quick implementation of projects in a 100-day cycle. Key mining projects are also subjected to this initiative.

What are the plans for diversifying Zimbabwe's mining sector beyond traditional minerals, such as Gold and PGMs, to attract investors interested in other minerals with high growth potential?

The Government is embarking on an intensive exploration drive through expediting approvals of exploration licenses. Furthermore, the Government is also capacitating the Mining Promotion Corporation (MPC) to conduct exploration on behalf of the Government. Geological information generated can be used to pursue Joint Venture Partnerships with strategic investors. As highlighted above Government will expedite the finalisation of the Mines and Minerals Bill to unlock more land for exploration. These initiatives will enable us to discover more mineral deposits since the country is still under-explored. In an effort to attract investment, the Government is continuously reviewing the operating environment to improve the ease of doing business.

The advent of critical minerals driven by the demand for lithium following new inventions such as electric vehicles, Information Communication and Technology (ICT) components is expected to attract more investments in exploration in search of these minerals.

Eastern countries particularly China have invested heavily in Zimbabwe, how much value have these partnerships provided to the country?

There is significant Foreign Direct Investment(FDI) and value from all investors. The projects have been associated with speedy implementation. They have also come with significant investment in corporate social responsibility (CSR) within the communities in which the projects are located. The projects have created thousands of jobs for locals, facilitated skills transfer, created supply chains for local products and stimulated the beneficiation and value addition thrust.

What is the government doing to ensure Zimbabwe's mining assets are being adequately exploited to maximise value capture?

There is openness in pegging for both locals and foreigners. The Government, through the Ministry of Mines and Mining Development, has in the past few years facilitated the opening of new mines, resuscitation of closed ones and expansion of existing operating mines and enhanced capacity utilisation of the existing mineral processing facilities; hence increased employment of local people and increased revenue to government through royalties and taxes. Recently, there has also been an enhanced focus on value addition supported by the banning of exports of raw minerals. In the same vein, the government enabled the establishment of key value addition and beneficiation facilities such as gold jewellery manufacturing facilities and diamond cutting and polishing facilities; to move the economy up the value chain and structurally transform the mining sector to realise maximum value. The government is also implementing the use it --or - lose it principle to mitigate against the hoarding of mining claims for speculative purposes by miners. The resuscitation of the Mining Promotion Corporation (MPC) has also brought in a new model in which the Government reserved some areas targeted for exploration by MPC through Joint Venture partnerships.

Looking at future supply scenarios - Is there sufficient investment into innovation, infrastructure and secondary production capabilities to support producers?

There is a department within the Ministry's structure responsible for the research and development of key projects within the entire mineral value chain. The government has set up innovation hubs in various areas within the country. The Government is in the process of resuscitating the rail infrastructure to reduce the cost of transporting bulk mineral commodities. Measures are also being put in place to improve electricity production by allowing independent power producers in the space of energy production. Some mining companies have been allowed directly import power directly from neighbouring countries.

What does Zimbabwe have to offer better than any other African country?

Zimbabwe has a natural geology which provides for good mineralisation and is unique to the country. The has a significant human capital and skills base to support the mining industry. The investment framework is also very attractive as there are a range of fiscal incentives available for investors. There is also infrastructure such as road and rail network which is continuously being improved, linking the major mining and mineral processing locations and access to regional destinations.

Does Zimbabwe still have Lithium mining investment opportunities available?

Yes, our geologists tell us that we have very high lithium deposits of very high grades in some cases and of quality grade. We have lithium claims held by applicants and not fully exploited. ZIDA is facilitating the engagement of investors and claim holders through a match-making initiative. This is another entry into the lithium subsector by investors. The country is under-explored, however, as extensive exploration is taking place, further opportunities are available in the lithium value chain.

There seems to be a misconception regarding the ESG in Zimbabwe. How exactly do communities benefit from resources in their areas?

It is a constitutional provision that the State should take measures to ensure that local

communities benefit from the resources in their areas. The State and all institutions and agencies at every level must endeavour to facilitate and take measures to empower, through appropriate, transparent, fair and just affirmative action, all marginalised persons, groups and communities in Zimbabwe. Section 13[4] and 14[1,2] of the Constitution of Zimbabwe

Most projects in mining are popularly associated with corporate social responsibility in areas of education, sports, housing, road infrastructure (infrastructure development), water and sanitation. Large-scale mines would do more in terms of reclamation. Lately, we had challenges arising from the impact of climate change due to emissions such as in fossil fuel energy projects. Furthermore, with regards to ESG, the government approved a Responsible Mining Initiative (RMI) and in 2023, and conducted a responsible mining audit involving various relevant Ministries, Departments and Agencies (MDAs). The audit focused on enforcing compliance by all operating mines to tax, immigration, mining, labour and environmental laws. In a number of areas, instead of communities depending on the mining companies for some social benefits, the Ministry is allowing the entry of Special Interest Groups (women, youths, the disabled, veterans of the liberation struggles and Chiefs) into mining.

With a lack of contextual understanding and consultation of continental stakeholders, is the Western approach to mineral partnerships patronising to Africa? (MI)

Africa should be regarded as a partner in global economic development, and not be treated as a market for amassing raw mineral products by developed countries and in turn import expensive products which would have been value added to these minerals. With the abundance of minerals hosted in the continent, Africa should have a significant contribution in the marketing of its minerals rather than depend on niche markets in developed countries. There should be a partnership which provides a win-win situation.

You are widely regarded as a no-nonsense Minister. What specific measures are you taking to ensure transparency and combating corruption within your Ministry, as this is often a concern for potential investors?

In order to ensure transparency in the mining sector, the Ministry, in 2024, is

going to focus on the completion of the Mines and Minerals Bill to strengthen the regulatory framework. Going forward, the Gold Trade Act and the Precious Stones Trade Act will also be amended.

Furthermore, the Ministry will this year focus on the completion of the setting up of the Computerised Mining Cadastre Information Management System to eradicate mining overlaps and ultimately reduce mining disputes and enhance transparency in the management of mining titles. Ministry will also enhance the ease of doing business. We will fight any corrupt practices and ransacking behaviour costs. Information Management System to eradicate mining overlaps and ultimately reduce mining disputes and enhance transparency in the management of mining titles. Ministry will also enhance the ease of doing business. We will fight any corrupt practices and ransacking behaviour costs.

Are there any expos or conferences that are held in Zimbabwe to promote the mineral resources Zimbabwe has to offer?

Our major expo is the Mining, Engineering and Transport (Mine Entra). International exhibitors also attend every year. The expo is traditionally held in July of each year. We also exhibit at other local forums such as the Zimbabwe International Trade Fair (ZITF) and Zimbabwe Agricultural Show which are all annual events.

The government seems to have taken a path of prioritising mineral beneficiation. Where are we on this?

There is reasonable progress regarding this key area: Our country has an economic blueprint, the NDS1, which emphasises Beneficiation and value-addition to the extent of this being part of the Performance Contracts for the Permanent Secretary and the Minister. In Lithium, we have projects such as the Mines-to-Energy Park located in the Mapinga area, Mashonaland West Province, with the same objective of promoting value addition and beneficiation. The individual Lithium ventures have also embarked on are establishment of processing plants for the beneficiation of lithium ore in line with SI 57/2023 which banned the export of raw mineral products. With regards to Platinum Group Metals (PGMs), all producers are on the path to setting up beneficiation plants. Ultimately they will collectively set up base metal and precious metal refineries. In chrome, the export of chrome ore and concentrates was banned

in 2022. Currently, all chrome ore is feedstock to the existing smelting facilities. Furthermore, the government is facilitating the establishment of more chrome smelting plants in the country. With regards to granite, there was a ban on the export of black granite blocks. Only cut and polished blocks are being exported. With regards to coal, the government's thrust has been the setting up of coke batteries to beneficiate the coal. Clearly, much more should be done in value addition and beneficiation and the Government is currently working on this key area. In terms of policy, the Government also introduced a mineral beneficiation tax to encourage miners to establish beneficiation and value-addition plants.

To make a tonne of Battery Grade Lithium Carbonate it is estimated that we need 13-16 tonnes of 6% Spodumene Concentrate, Is Zimbabwe in a position to achieve this?

Current production from the new active mines is substantial to the extent that quantities required are already being exported. With the huge potential the country has and projects at various stages of development, the country can go all the way up the beneficiation scale without problems.

What fiscal incentives or tax policies do we have in place to encourage mining investment and ensure a competitive environment for foreign companies seeking to invest in Zimbabwe?

1. INCOME TAX

Allowable Deductions/ Expenditure

- o All capital expenditure on exploration, development and operations incurred wholly and exclusively for any mining operations is allowed in full for taxation purposes.
- o Expenditure incurred during a year of assessment on surveys, boreholes, trenches, pits and other prospecting and exploratory works undertaken for the purpose of acquiring rights to mine minerals in Zimbabwe or incurred on a mining location in Zimbabwe, together with any other expenditure that is incidental thereto may be allowed in full unless the taxpayer elects to carry the expenditure forward and allowed against income from mining operations in subsequent years.

Assessed Losses

- o There is no restriction on the carryover of

tax losses; these can be carried forward for an indefinite period.

Taxable income of a Holder of Special Mining Lease

- o In the case of a holder of a Special Mining Lease, corporate income is taxed at a rate of 15%.

- o However, holders of a Special Mining Lease are liable to Additional Profit Tax. The tax is payable upon attaining a formula-based level of profitability.

Exemption from Certain Taxes

- o After consultation with the Minister responsible for the administration of the Mines and Minerals Act, the Minister of Finance may declare the holder of a Special Mining Lease to be an approved holder of a special mining lease for the purposes of exemption, wholly or partly, from the following taxes:

- Non-Residents shareholders tax;
- Non-Residents tax on Fees;
- Non-Residents tax on Remittances;
- Non-Residents tax on Royalties.

2. CUSTOMS DUTY

- o Rebate of duty on goods for prospecting and search for mineral deposits:

Rebate of duty is granted on goods which are imported by a person who has entered into a contract with the Government for the prospecting and search for mineral deposits.

- o Rebate of duty on goods for use in petroleum exploration or production: Rebate of duty is granted to the grantee of a special grant issued under the Mines and Minerals Act authorizing the exploration or production of petroleum.

- o Rebate of duty on goods imported in terms of an agreement entered into pursuant to a special mining lease: Rebate of duty is granted on goods which the Secretary for Mines certifies as eligible for a rebate of duty in terms of an agreement in the Special Mining Lease.

- o Suspension of duty on goods imported for specific mine development operations: A customs duty suspension is granted to a holder of a mining location number importing specified goods during the project's life cycle for machinery, construction and erection of facilities for the production and conveyance of minerals.

3. DEFERMENT OF VALUE-ADDED TAX

- o VAT deferment is granted to mining companies on capital imported for a period of 120 days subject to the conditions set by the Commissioner-General.

How does the Zimbabwean government plan to address the challenges related to infrastructure, such as power supply and transportation, which can hinder mining operations and investment?

Introduction of solar power plants at operating mining project sites either to fully power the entire mining projects or complement the power from the national grid. Blanket Mine, located in Matabeleland South invested in a solar farm with a solar power plant generating almost 40% of the power requirements for the entire mining operation, whilst drawing the rest from the national grid. There are several other mining projects investing into solar power for their mining operations. Going forward, there are plans to invest in coal-bed methane(CBM) gas projects to generate power for mining projects. The government introduced a Third-Party Access to the national grid which allows investors to produce power and sell to their own customers using the existing infrastructure belonging to Zimbabwe Electricity Supply Authority (ZESA). Mining companies are also allowed to directly import power from neighbouring countries.

Safety is a cause for concern in the ASM sector. What is the government doing to ensure lives in this crucial sector are preserved?

The government carries out regular SHE awareness campaigns, promotes responsible mining methods and carries out regular inspections to check for compliance with safety standards as well as enforcement of such standards. Going forward, the government is targeting the formalisation of the small-scale mining sector to enhance the environmental, social and governance framework for this important sector. The government will also introduce mining extension services to closely monitor mining operations. Gold Service Centres will also be introduced where there will be shared resources in terms of human capital providing technical know-how to surrounding operating mines, enhancing the visibility of government at mining operations. The Government will periodically issue precautionary statements in the media as a measure to increase safety awareness and encourage responsible mining.

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An opportunity for power generation in Zimbabwe awaits investors



Due to the growing need for power as a result of mining growth in Zimbabwe, the country is currently presenting a lucrative opportunity for investors in the power generation sector with several mining companies having to import power from neighbouring countries.

With an increasing demand for electricity and a growing population, the need for reliable energy sources is now more pressing than ever. This demand creates a favourable environment for potential investors to tap into Zimbabwe's untapped power generation potential.

The country currently has a generating capacity of 2,000 megawatts (MW) but is only producing 1,400 MW due to regular breakdowns at its thermal power stations and water shortages at its main hydro plant with the mining sector requiring 2,756 MW and the demand is expected to grow to over 4 000 MW.

Companies like the country's biggest



Edmond Mkaratigwa

mineral commodity producer, Zimplats, are importing power from Zambia with several getting power from alternative sources which are not enough for operations.

Electricity demand has been peaking in line with the entry of massive chrome and iron ore processing facilities that have recently been brought online. The crisis has been compounded by the return of several mothballed gold mines in the past three years, which has made it crucial for Zimbabwe to scale up expansion plans.

According to Energy and Sustainability specialist and former Chairperson of the parliamentary portfolio committee on Mines and Mining Development Edmond Mkaratigwa, there is an opportunity for investors to venture into power generation due to the growing need for power.

"Foreign investors can invest in building energy plants which can be solar based and hydro-based among other feasible energy generation approaches. Foreign investors can take part in investment opportunities in this area.

"The question is what the producers themselves should also do to ensure energy sufficiency for industrialisation. They can come in and build alternative energy sources to support local beneficiation plus power for the light users, freeing the main grid for heavy industrial production.

"Producers need to embrace renewable energy technologies to reduce environmental impact, enhance energy security, and promote economic growth. Foreign investors have a significant role in supporting these ambitions through financial investment, technological expertise, and knowledge transfer. By collaborating with local stakeholders, foreign investors can help pave the way towards a cleaner future while ensuring the prosperity of both the mining and manufacturing industry and surrounding communities," Mkaratigwa said.

Economic analyst and member of the Reserve Bank of Zimbabwe (RBZ) Monetary Policy Committee, Mr Persistence Gwanyanya the growth of the mining sector in Zimbabwe needs electricity generation investment.

"Performance in the mining sector will depend on the electricity situation," he said.

Mr Gwanyanya noted that although power generation is still way below demand, initiatives by most mining companies to generate electricity mainly solar for their consumption are comforting.

Continued on the next page>>



Opportunities

Coal

One of the prime examples of this untapped potential lies in Zimbabwe's vast coal reserves. According to a report by the United States Energy Information Administration, Zimbabwe has an estimated 502 million tons of coal reserves. These reserves could serve as a vital source for coal-fired power plants, potentially generating a significant amount of electricity to meet the rising demand. Additionally, with advancements in clean coal technologies, the negative environmental impact traditionally associated with coal-fired power generation can be greatly reduced.

Currently RioZim is seeking financial

backing for 2 800MW Sengwa Power Station.

Solar Power

Zimbabwe is blessed with an abundance of renewable energy resources, particularly solar and hydroelectric power. The country boasts an average of about 3,000 hours of sunlight per year, which presents a tremendous opportunity for solar power generation. According to the Zimbabwe Electricity Transmission and Distribution Company (ZETDC), the country has a potential capacity of 5,000 megawatts (MW) for solar energy. By harnessing this potential, Zimbabwe can greatly diversify its energy mix, reduce reliance on fossil fuels, and promote sustainability.

Hydroelectric Power

In the field of hydroelectric power, Zimbabwe has already made remarkable progress with the Kariba Dam. Located on the border of Zimbabwe and Zambia, the dam generates a significant amount of power for both countries. With a capacity of 1050 MW, it provides a stable source of electricity to partly meet the nation's energy needs. However, there are still several other rivers and dams in Zimbabwe that can be

harnessed for hydroelectric power generation.

Assurance

Speaking during a stakeholder consultation workshop on the Accelerated Partnership for Renewables in Africa (APRA) recently, the Acting Minister of Energy and Power Development, Dr Jenfan Muswere, reiterated the Government's commitment to working with investors, saying over 120 Independent Power Producers (IPPS) had already been registered.

"I can assure you that the enabling environment has been created for the success of the renewable energy sector.

"I would also like to assure investors and any other partners that are interested in the energy sector in terms of exchange control regulations, return on investment, and repatriation of funds that the Government is also working on many other modalities that are going to ensure that there is comfort and security in terms of investment across all sectors of the economy, including the renewable energy sector," said Minister Muswere.

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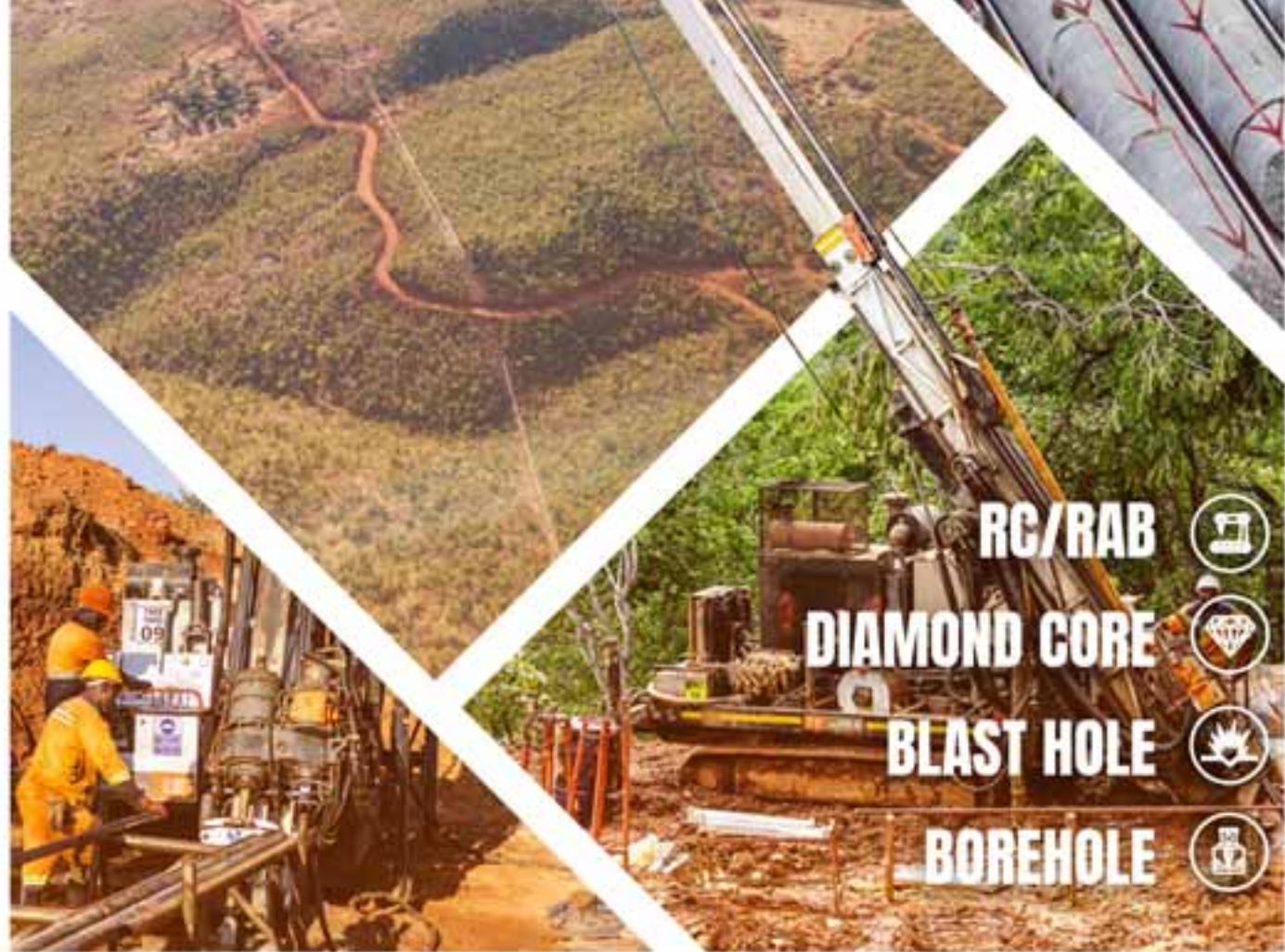
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Binmak Corporation:

"Revolutionizing Resource Industries with Innovative Asset Optimization Solutions"



Tonyson Nyabote (L) - Technology Specialist & TNT Bingudza (R) - Director & Principal Consultant Exhibiting Binmak iQuest IoT Smart Technologies at SAAMA Conference 2023 in Cape Town, RSA.

Creating Value, Unit Cost Competitiveness and Productivity improvements through Asset Optimisation, Asset Reliability and Real-Time Asset Health Monitoring – A Pledge by Leading Resource Industry Solutions Provider - Binmak Corporation!

Introduction:

Nestled in the heart of Southern Africa, Binmak Corporation emerges as a beacon of technological evolution, seamlessly blending innovation and expertise. Beyond merely being a consultancy and service provider, the company positions itself as your dedicated partner, committed to reshaping technological solutions within your plant. Uncover the transformative power of Binmak Corporation's tech, deeply rooted in African origins and enriched by diverse international experience, revolutionizing plant operations and ushering in an era where technology anticipates and resolves issues proactively through machine learning predictive analytics and artificial intelligence.

The Binmak Promise

Binmak is committed to helping organisations in every industry to perform better. The Binmak promise is to help individuals and organizations realise their full potential through the achievement of sustainable success.

About Binmak

Binmak Corporation is a Physical Asset Management, Asset Reliability and Asset Optimisation Consulting & Training Partner with a focus on Creating Value and Unit Cost Competitiveness. With over 30 years of experience in resource industries, the Binmak team brings expertise in mining, manufacturing, IT, engineering, and leadership. The company is committed to partnering with mining organizations, utilities, municipalities as well as industrial and manufacturing companies driving real value both operationally and strategically. Binmak is not just a consulting company, it is also a technology developer and OEM for asset reliability technologies such as smart sensors, online condition monitoring diagnostic systems and developer of industry-leading Asset Management software applications. The Binmak Solutions include:

- ISO55000 Asset Management Implementation
- Asset Optimisation & TOC Production Flow

- Offline and Online Condition Monitoring
- Real-Time Asset Health Monitoring & Digitalisation
- Focused Improvement
- Asset Management & Reliability Training

Why Binmak Solutions?

- Do you sometimes experience unplanned and unexpected plant break-downs?
- Does your operation sometimes fail to meet your production targets consistently?
- Do you experience moving bottlenecks in your production value chain?
- Does your operation have unit cost challenges?
- Are there unidentified operational risks that impact your operations?
- Would you like to predict when equipment and process failures are likely to occur?

If you answered "Yes" to any of the above questions, then Binmak Solutions can help you to Realise Your Full Potential.

<<from the previous page

Diverse and Global Experience

The Binmak Team has extensive experience in Mining covering most commodities such as Gold, Platinum, Coal, Diamonds, Nickel, Zinc, Iron ore, Copper, Lead and Phosphates. In addition, the team has in-depth knowledge and hands-on experience across the entire mining value chain covering open pit and opencast mining, underground mining, pyrometallurgy, hydrometallurgy and refining.

In addition, the team has very diverse international experience covering the following countries on all continents: USA, Brazil, Chile, Venezuela, Ireland, The Philippines, Botswana, Madagascar, Zimbabwe, South Africa, Namibia and the UK. These global experiences give the Binmak team some very deep insights that add significant value to the diverse range of clients that they serve.

A Portfolio of Excellence

Binmak Corporation's suite of services reflects a profound commitment to solving real-world challenges across various industries. From Condition Monitoring and Real-Time Asset Health Monitoring to Smart Sensors, Digital Twins, and Productivity Optimization, Binmak covers the entire Asset Optimisation & Asset Reliability spectrum. The company's offerings promise not just incremental improvements but the potential to boost production and productivity by up to 30% usually with 100 days with simultaneous downtime, risks, and unit cost reduction.

How Does Binmak Differentiate Itself?

Five factors differentiate Binmak:

1. Results as the means, as well as the end:

Every initiative that Binmak implements starts with a clear and measurable value proposition and goal that must be achieved in a relatively short period of time - usually less than 100 days.

2. Delivery of value – not just recommendations:

You will not get a typical consulting report from Binmak, instead, Binmak delivers on its promise – performance improvement and real value add.

3. Speed used to mitigate risk:

The Binmak approach uses success to breed success hence every project has a very clear value delivery objective within less than 100 days and thereafter at every 100-day milestone.

4. Integrated approach across organisational hierarchy, value chain & disciplines:

Binmak empowers and engages employees from across the organisation to build capacity and hence ensure sustainability and ownership.

5. Development of clients: Binmak enhances the capability and capacity of the client through accredited training and capability building through the Binmak Institute.

African Roots, Global Influence:

Binmak Corporation goes beyond being a service provider; it embodies the spirit of African innovation. Founded on a vision to offer global solutions from an African perspective, Binmak showcases the extraordinary depth of African ingenuity through the synergy between dynamic young minds and seasoned engineers which results in:

Powerful combination of expertise & experience in mining, manufacturing, IT, engineering & leadership.

- Broad, yet in-depth technical & management knowledge which gives Binmak a holistic view.
- Strong R&D, Technology and Systems development capability.
- Ability to help operations perform better, optimise capital & resource deployment.
- International experience which gives Binmak perspectives and insights that bring significant value to their diverse range of clients.

The Evolution from Research to Global Impact:

The Binmak narrative, rooted in the early 2000s, began with a vision to develop cutting-edge technologies tailored for African conditions. Meticulous research evolved into a gradual implementation process, leading to Binmak Corporation's current international presence. With teams in the UK, Zimbabwe and South Africa, Binmak aspires to propel Africa onto the global stage by encouraging the embrace of its technological prowess.

The Binmak Institute:

The Binmak Institute, also known as "Ukwazi," is an international provider of Training and education in Physical Asset Management, Reliability Improvement, Maintenance Management, and Asset Optimisation. The institute offers corporate training, public training, and defined

learning pathways for individuals.

Continuous vs. Focused Improvement Strategy:

When deciding on an improvement strategy, organizations often contemplate between Continuous Improvement and Focused Improvement. Continuous Improvement aims for incremental enhancements across all areas, resulting in gradual, steady progress. Focused Improvement targets specific areas or processes with significant potential, delivering substantial improvements and quantum leaps in performance in a shorter timeframe. For Binmak, the strategic decision to adopt focused improvement recently yielded remarkable success for a client facing production challenges.

Transforming Challenges into Opportunities:

The Binmak Corporation story is one of overcoming challenges and transforming them into opportunities. Beyond promises, the company delivered detailed action plans, recommendations for short, medium, and long-term improvement opportunities, and facilitated improvement workshops. Binmak's approach involves enabling tracking of production improvement results and identifying potential technological innovations.

Binmak's Clients:

Binmak Corporation has had the privilege of working with prominent clients such as Zimplats, Blanket Mine, Anglo American, DeBeers, Pragma, Bindura Nickel Corporation, Ambatovy, Exxaro, Hwange Colliery Company, Freda Rebecca Gold Mine, How Mine, First Quantum Minerals and Debswana. The company has consistently delivered tangible results and driven positive change in their operations.

Conclusion:

With a commitment to continuous improvement, focused innovation, and a vision deeply rooted in African ingenuity, Binmak Corporation stands poised to shape the future of resource industries and redefine the possibilities of technological excellence. Join Binmak on this remarkable journey, and together, let's revolutionize your productivity and help you Realise Your Potential!

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What is the Purpose of ZB Financial Holdings in the Mining sector?

ZB Financial Holdings aims to enhance and educate miners' lives by providing financial services. The focus is on supporting mining businesses through working capital, capital expenditure, and lease hire facilities.

Investment through Working Capital & Capital Expenditure:

ZB assists with funding for working capital and capital expenditure, offering support with short and medium-term structures. The Group's strong balance sheet allows for significant facilities tailored to special customer needs.

Lease Hire Facilities:

ZB offers highly negotiable asset financing/lease hire facilities with flexible repayment periods. These can be used for procuring various assets, including equipment like dump trucks and drill rigs.

Special Terms for Funding Structures:

Facilities are offered under short to medium-term structures in USD and ZWL currencies, with negotiable interest rates, establishment fees, and repayment options. Security is based on equity in financed assets or other agreed structures.

Collaboration with Offshore Funders:

ZB collaborates with international offshore funders, providing access to foreign lines of credit for customers at competitive rates. Funding can be allocated for equipment acquisition, expansion projects, and investments in alternative energy sources.

Dedicated Relationship Managers for Mining Desk:

A relationship manager with expertise in Zimbabwe's mining sector is assigned to cater to client requirements. They offer administrative assistance, account management, and advice on facilities and investment opportunities.

Staff Members and Welfare Services:

ZB serves staff members with various financial products and services, including personal loans, mortgage facilities, lease hire for vehicles, and student loans.

Other Facilities for the Mining Sector:

ZB offers corporate finance and advisory services, including due diligence, buyouts, valuations, and electronic banking solutions such as the Improved Internet and Mobile Banking Platform and MyZB Digital. The bank has a fully established international banking division for handling international transactions in major currencies.

Contact Information for Mining Investments:

For those interested in investing in Zimbabwe's mining sector, the Mining Desk Team can be contacted at their Harare office, with specified contacts for inquiries and assistance.

Contact Information:

1. Kevin Mambo
Email: kmambo@zb.co.zw
Mobile: +263 773 505 464
2. Shadreck Madewu
Email: smadewu@zb.co.zw
Mobile: +263 772 527 042
3. Patience Makura
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Mopani Gold seek to triple Venice's production

Mopani Gold, a high-grade gold producer owned by Maris Africa, is set to significantly increase its production at the Venice Mine Complex (VMC) in Kadoma, Mashonaland West, Zimbabwe. The company plans to triple underground ore production, upgrade processing facilities, and develop a world-class Corporate Social Responsibility (CSR) strategy.

Rudairo Mapuranga

Speaking to Mining Zimbabwe on a mine visit at Venice Complex Mine in January 2024, Mopani Gold Chief Executive Officer Marc Nicolle said Venice Mine is transitioning between two main sources of ore. The company is nearing the end of re-processing the six historic tailings dumps on site, which together hold 2.1 million tons of material. Secondly, it is undertaking underground mining operations in several of the complex's mines following significant investment over several years.

Power generation

As part of its efforts to have a sustainable



Mopani CEO Mark Nicolle

power supply, VMC engaged Equator Energy to set up a solar plant for its electricity usage. The almost 1MW plant currently powers more than half of the mine's consumption at its peak electricity production.

According to Nicolle, the VMC solar plant was recently expanded from 7 inverters to 11 inverters and a group of women are employed from the local community at the plant to keep the solar panels clean and therefore produce power optimally. Nicolle said mining companies are well placed to benefit from a strategy whereby they allow power companies to invest and set up electricity at their premises after which they can buy the power from them. Equator Energy is a particularly good option in that the company will fund the

full investment and sell power to the mine on an attractive take-and-pay basis at very competitive prices.

"In 2017 first part of the solar plant was installed. Recently there was a plant expansion from 7 inverters to 11 inverters and the installed plant is now nearly 1MW in size. The solar plant can power the Abbey hoist, elution circuit and the crushing circuit. Solar is offered by a company Equator Energy, and the power is very cost-effectively sold when we need it at USc 8 kWh. In time we will consider plans to expand the solar plant, particularly after the underground ore ramp-up," Nicolle said.

Ramping up production

Mopani is in the process of developing the mine, looking to expand from the current underground production to more than triple that level. Although the mine has not allocated money to undertake exploration, there are intentions by Mopani to develop the Venice Mine Complex resource which currently has a life of mine of about 20 years.

"We invested nearly a million USD last year in the Abbey hoist which is now operational and is capable of hoisting the targeted 15,000 tons per month from underground on its own. We are beginning to scale up production as quickly as possible. The Abbey hoist investment will be a cornerstone of our production.

"We want to also invest in exploration in time, at present we have completed a conceptual life of mine plan based on shallow historically mined areas. The grades in that exercise were good and are likely to be even higher as we go deeper into the unmined portions of the property at depth." Nicolle said.

Venice Mine Underground Manager Perembe Chitambiri revealed that the mine's underground operations have a set target to triple production from the current 4,000 tonnes per month to 15,000 tonnes per month. The current grades at the mine range from 3 to 6 grams per tonne, with an average of approximately 4 grams per tonne.

"We are currently producing 4000 tonnes a month, we want to go to about 15 000 tonnes a month," Chitambiri said.

Processing upgrade



As already mentioned, Venice Mine is currently operating on its old tailings and underground operations. Tailings are slurried and fed to the plant using high-pressure process water. Drains then collect the tailings slurry, which is run through a trommel screen to remove larger undesirable material. The slurry passing through the screen is then transported to the carbon-in-leach (CIL) system through a series of pipes.

The recovered tailings slurry is directed into the carbon in leach (CIL) tanks. Cyanide, activated carbon and hydrogen peroxide are added to the CIL circuit for the process to work. Slurry flows by gravity through the CIL leach tanks to ensure the maximum dissolution of gold as a cyanide complex and subsequent adsorption onto activated

carbon.

Loaded carbon is transferred to the elution circuit where gold is extracted from the loaded carbon and electroplated before smelting and final refinement.

Corporate Social Responsibility (CSR), strategy



Tafara Venice Primary School children drinking water from one of the school taps

As part of its CSR, the company is currently engaging communities around its operations to create a more robust and holistic CSR strategy.

According to its underground Manager Chitambiri, the mine refurbished and is currently renovating the Tafara Venice Primary School block and homes of the community that were damaged by the rains.

He said the mine also provides clean running water for 1400 pupils and teachers at the primary school.

"We have higher aspirations that will come to fruition as the mine expands and generates gold more profitably, our relationship with the community is sound at this stage. We have renovated houses that were affected by rain, about 68 houses. We have approached the community and we are in the process of formulating a more holistic and sustainable strategy with the help of the community."

According to a senior Teacher at Tafara Venice Primary School, Mr Knowledge Kavhiya VMC has been working to ensure the school is up and running even in difficult situations.

"The mine is in the process of renovating a block that was affected by the rains. Roofs were damaged and all of the roofing sheets have now been replaced. As you can see the builders are almost done. They are currently in the process of renovating the toilets again and we are happy with the support the

mine continues to provide. They also supply us with treated running water and our children are well hydrated and we are grateful," Kavhiya said.

Environmental and Skills sustainability

VMC has a comprehensive environmental management system to monitor the effects

of its operations on the environment and address any issues. VMC complies with local and international regulations, including IFC Performance Standards on measuring, mitigating and reporting environmental impact, as well as IFC Environmental, Health and Safety Guidelines for Mining.

In terms of skills sustainability, the company is currently recruiting graduate trainees from the Zimbabwe School of Mines and the Midlands State University to ensure the future of mining in the country is safe.

"We are recruiting students from Zimbabwe School of Mines even from Midlands State University. So several people are coming in as GTs (Graduate Trainees)," Chitambiri said.

Locals Employment

According to Nicolle through its rampup exercise, the VMC will more than double its employment from the current 400 to around 1200 to 1300 workers.

He said nearly 400 employees are from the local community with only some professional staff unavailable locally from other districts.

"Currently we have about 400 local people working for us and with the ramp-up of production, we can increase that to 1200. We can more than double the jobs here," Nicolle said.





Betterbrands

Interview: Scott Sakupwanya - Growth Potential and Investment Opportunities in the Zimbabwe Gold Sector



Pedzisai Scott Sakupwanya is a prominent figure in Zimbabwe's mining industry. He has extensive experience and expertise in the gold sector. He not only has extensive experience but also expertise in the gold sector. Throughout his career, he has gained a deep understanding of the intricacies and challenges of the industry. Here is how the interview went!

Which year has been your best year in

terms of gold deliveries to Fidelity? How many tonnes did you deliver and how did you manage to deliver so much that year?

In terms of gold deliveries to Fidelity Gold Refinery (FGR), our best year was in 2022 when we delivered 18 tonnes of gold. This exceptional performance can be attributed to the incentives paid on gold deliveries which allowed us to offer a competitive price to ASM (Artisanal and Small-Scale Miners), which encouraged higher gold

deliveries.

How many tonnes of gold did you deliver to Fidelity Gold in 2023 and what are your projections for 2024?

In 2023, we delivered 13 tonnes of gold to Fidelity Gold Refinery (FGR). Our projections for the 2024 year, are to deliver 20 tonnes of gold.

What is the biggest advantage of investing in Zimbabwe's gold sector?

One of the biggest advantages of investing in Zimbabwe's gold sector is its investor friendly operating environment. Not only does the government support investment in the sector, but investors also have the opportunity to participate in the entire gold supply value chain, from mining to refining and producing value-added products.

Is it possible for foreign companies to buy gold in Zimbabwe by partnering with you as a top gold trader in the country?

Yes, foreign companies can buy gold in Zimbabwe and partner

with Betterbrands Investments. At Better Brands, we facilitate the buying and exporting of gold to foreign destinations through Fidelity Gold Refinery (FGR).

What is your advice to those interested in investing in the country's gold industry?

My advice to those wanting to invest in Zimbabwe's gold industry is that now is the right time to do so. The government is supportive of investment in the gold

mining industry and associated downstream industries. There are also incentives offered to formal gold producers. These factors create a favourable climate for investment in the sector.

What is the potential of Zimbabwe's gold industry, in terms of growth? Where do you see it in the next 5 years?

The potential for growth in Zimbabwe's gold industry is significant, with a projected capacity to produce 65 tonnes of gold per annum in the next 5 years. This highlights the country's ability to increase production and become a major player in the global gold market.

During the previous term of government, it was projected that the gold industry would reach a US\$4 billion milestone annually. Why do you think the vision was not achieved?

The vision of reaching a US\$4 billion milestone annually for the gold industry was not achieved due to limited access to fresh capital caused by economic sanctions imposed on the country. These sanctions hindered the investment flow into Zimbabwe, making it a challenge to meet the ambitious target.

Some say Zimbabwe is a bad investment destination. Give us five reasons why this is a misconception.

Contrary to misconceptions, Zimbabwe is not a bad investment destination. There are several reasons supporting this:-

- a. Government policies are supportive of investments in all sectors of the economy.
- b. There is an availability of educated manpower that can easily be trained.
- c. Various incentives are offered by the government to different sectors.
- d. Foreign Direct Investment (FDI) has been reduced due to economic sanctions imposed on the country, but this does not discredit other investment opportunities.
- e. New massive projects are being commissioned in various sectors of the country's economy.

Can you explain the core business activities of Better Brands Investments?

Better Brands Investments is primarily involved in gold buying and exporting to foreign destinations through Fidelity Gold Refinery (FGR).

What is the company's strategy for mining and trading in Bullion and other

commodities?

Our strategy for mining involves going underground and enhancing assistance to ASM sector players to ensure efficient and effective gold extraction. In terms of trading, we continue to mobilize gold by establishing gold-buying centres accessible to ASMs. We also plan to expand our gold buying footprint by establishing centres in all gold activity areas.

How does Better Brands Investments ensure transparency and accountability to its clients?

Better Brands Investments ensures transparency and accountability to its clients by conducting all activities per regulatory authorities' requirements. All transactions and documentation are properly approved and documented, creating a transparent and accountable process.

Can you provide examples of the innovative solutions offered by Better Brands Investments?

Some examples of the innovative solutions offered by Better Brands Investments include:

- a. Providing mining inputs such as fuel and chemicals to ASMs.
- b. Offering mining equipment to miners under a loan scheme.
- c. Facilitating the purchase of inputs in local currency to prevent ASMs from engaging in informal markets.

Can you provide examples of the innovative solutions offered by Better Brands Investments?

Innovative solutions offered by Better Brands Investments are as follows:

- a. Providing ASMs with mining inputs such as fuel and chemicals.
- b. Availing mining equipment to miners under a loan scheme.
- c. Facilitating the purchase of inputs in local currency, thus ensuring ASMs do not dispose of local currency on the informal market.

Safety has become a concern in the ASM industry lately. What should be done to ensure ASMiners take safety seriously? What should you, as miners, do to guarantee the safety of your workforce?

- a. Awareness campaigns on health and safety.
- b. Coming up with safety awards given to exemplary ASMs.

c. Regular inspection of the operations of ASMs.

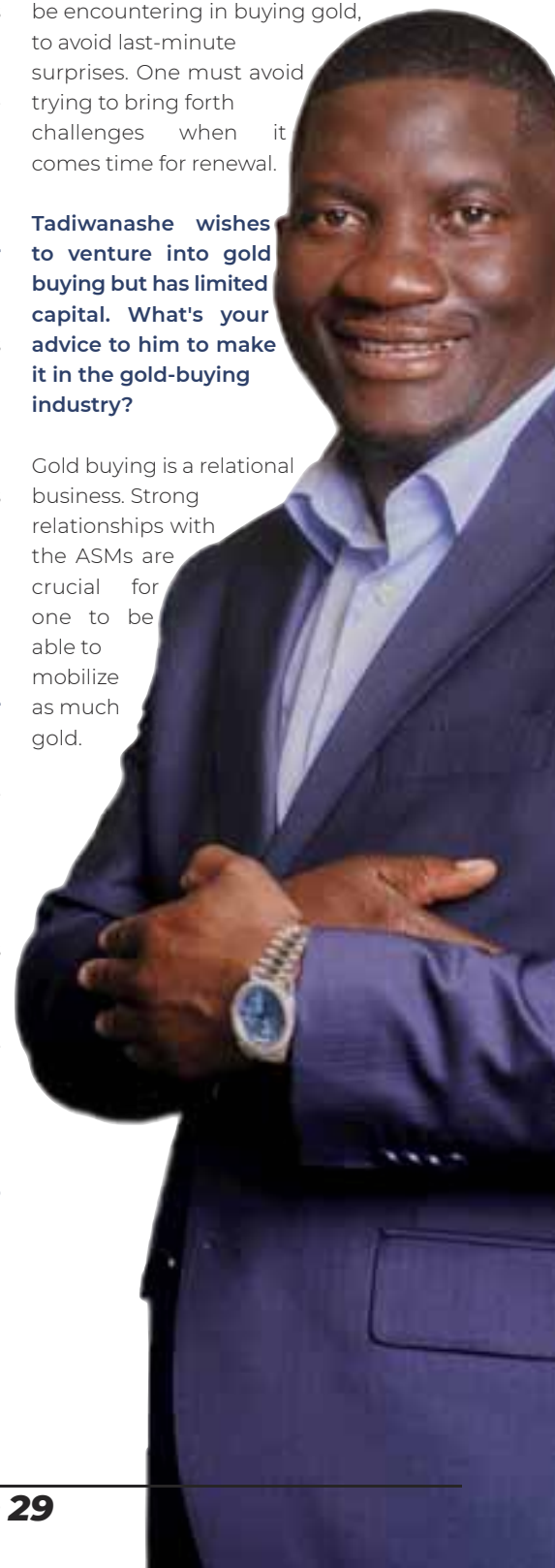
d. Developing smart partnerships between ASMs and Large-scale mines that babysit the ASMs, thus enhancing knowledge and understanding of safety issues.

Most gold buyers fail to have their licenses renewed after failing to meet set targets. Where do you think buyers get it wrong, and how can a new buyer avoid making the same mistake?

Like with any relationship, it is of paramount importance that gold-buying permit holders regularly communicate with FGR about the challenges they would be encountering in buying gold, to avoid last-minute surprises. One must avoid trying to bring forth challenges when it comes time for renewal.

Tadiwanashe wishes to venture into gold buying but has limited capital. What's your advice to him to make it in the gold-buying industry?

Gold buying is a relational business. Strong relationships with the ASMs are crucial for one to be able to mobilize as much gold.



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SGS is an expert who specializes in providing bulk liquid management solutions to various industries across Zimbabwe and has its sphere of influence stretching beyond the Zimbabwean borders. Its headquarters is located in Harare. SGS is undergoing rapid expansion and it foresees an extension of its capabilities to handle projects in our neighbouring countries in the SADC region.

Currently, our market share includes but is not limited to, Fuels and Energy Industry (TotalEnergies, Zuva, Engen, Redan, Puma), Bulk liquid transporters (Strauss logistics, Redan Bulk, Oilcom, Congo Bulk, Transir, Southern Logix), Food and Beverage Industry (Delta, Dairyboard, Kefalos, Innscor), Mining Industry (Zimplats, Freda Rebecca, Turbo Mine, Zimasco, Unki, Jena mine, Trojan mine, Renco Mine, and many more), Agriculture and the Chemical Manufacturing Industry (Sable Chemicals, Plascon, FSG etc), Insurance and Banking Industry (Old Mutual, Cabs) and many other clients not mentioned.

We are providers of liquid management solutions in the form of volumetric calibrations of any bulk liquid storage facilities, bulk flow meter calibrations, tank cleaning and degassing, fuel transshipment and surveillance, integrity and pressure testing of bulk liquid storage tanks and liquid cargo carriers and management of fuel depots. This is achieved through the execution of work by a highly trained and experienced technical team. SGS is committed to technology and innovation. We are proud to inform you that we are now offering Automatic Tank Gauging (ATG), a cutting-edge technology that enhances fuel management by providing complete control over your fuel.





In addition to this, we offer free demo trials to all our clients so that they get an appreciation of how ATG system works and how it helps in controlling fuel inventory remotely. It is worth noting that all our equipment which includes master meters, prover tanks and measuring cans are assized by the Trade Measures and have a known measurement traceability. This insures delivery of accurate, quality and precise results to our clients.

SGS Chief Operating Officer Mr Zvinavashe Chitsa said that SGS takes pride in its commitment to safety, health, quality, and customer satisfaction. To ensure safety during performing our tasks, the team follows strict SHEQ policies and procedures which has resulted in a safe and healthy workplace coupled with provision of quality services and products. The organisation is ISO 45001:2018-Occupational Health & Safety Management System (OHS MS) certified and in addition to that it is in the final stages of implementing the Quality Management System (QMS) to become ISO 9001:2015 certified. This shows our commitment to prioritize safety and quality of our services to our clients. Furthermore, in 2022 SGS received a Safety Award from TotalEnergies for Total IZI Safety Compliance, Green ICC rating and the contractor which is accident free for

the past 5 years.

By 2018, SGS had successfully calibrated two tank farms with 32 above-ground and three underground fuel tanks with a total capacity of 2 million litres at Zimplats. This marked one of the biggest projects that the company embarked on. The project was conducted safely and no injuries or fatalities were recorded during the course of the project. Many thanks to Zimplats which reinforced safety consciousness in the organisation and motivated the organisation to become OHSMS certified. In 2021, we calibrated two of the largest vertical tanks in Zimbabwe with a total capacity of 6.5 million litres. These vertical tanks are used as storage facilities for ethanol at Greenfuel in Chisumbanje.

As mentioned before, SGS extends its services to the Insurance and Banking industry. With that being said we are responsible for managing fuel for Old Mutual through calibration of their underground fuel tanks and their fuel handling equipment which includes supply, repair, maintenance and calibration of their fuel dispensing pumps. We also provide fuel management services to CABS, which is a sister company to Old Mutual.

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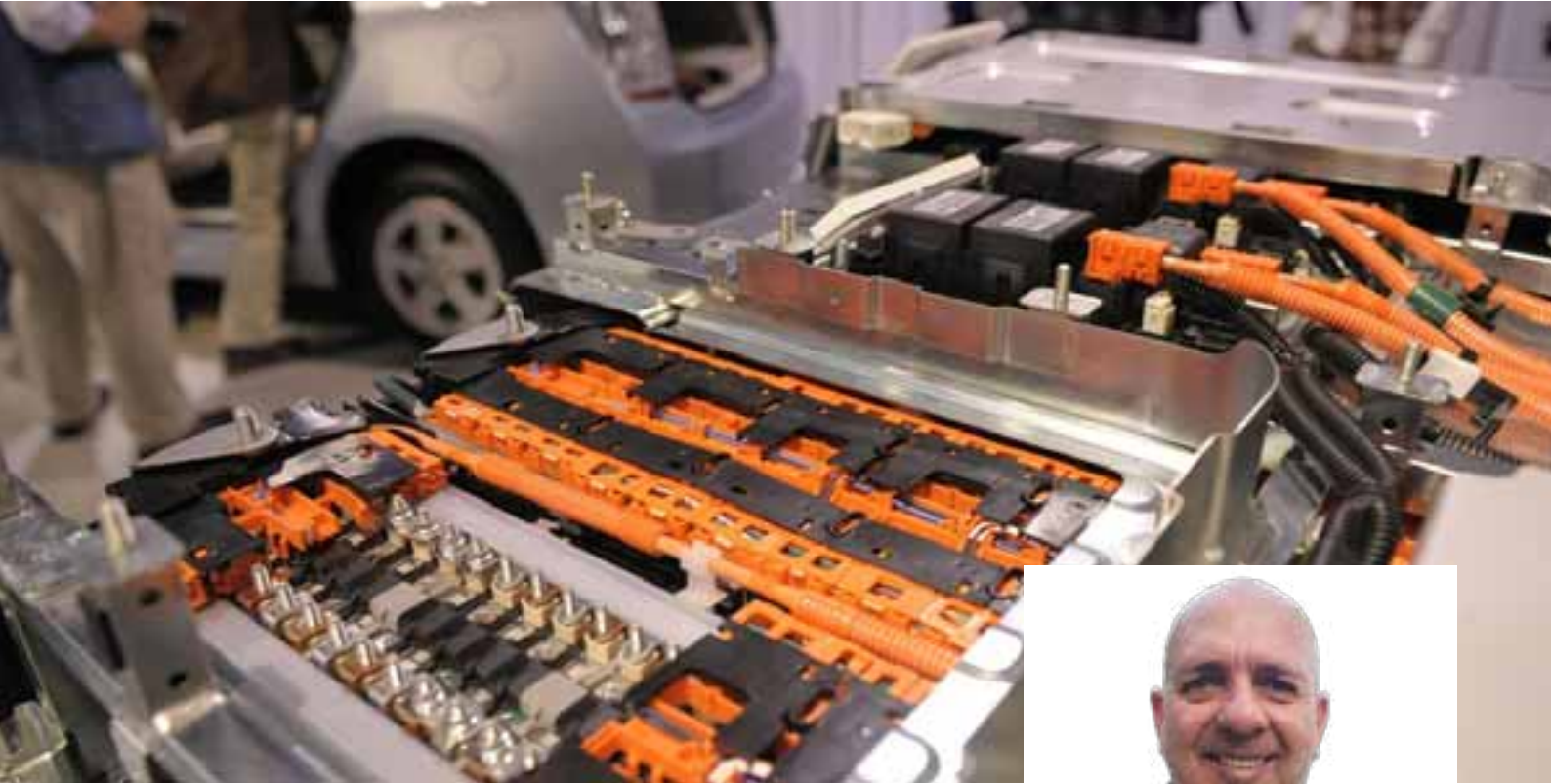
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Large lithium deposits discovered in China presents fears for Sodium battery and high-cost lithium producers



Magnus Bekker

The recent discovery of China's Sichuan Province lithium mine, recognized as potentially the biggest pegmatite lithium deposit in Asia, marks a significant milestone in China's ongoing exploration of lithium resources. This breakthrough is expected to lead to a decline in lithium prices, while also impacting producers of Sodium batteries and miners with high-cost lithium production methods.

Speaking to Mining Zimbabwe mineral economic expert Magnus Bekker said Sodium battery producers and high cost production lithium producers should be worried about the development in China as the prices of the commodity are going to go down.

According to Bekker, the cost of lithium batteries will decrease as a result of the softening of lithium prices, making them more affordable than sodium batteries while still offering the advantage of being stronger and more efficient.

"China obviously controls the global battery material situation, whether people like it or not. They produce 70% of all batteries globally. So the issue between lithium batteries and sodium batteries is that lithium batteries are a lot stronger. They can store more energy, so they can

last longer, so you can drive further. Now, when the price of lithium is very high, then the difference in price between lithium batteries and sodium batteries is big. Then it's beneficial or better to produce sodium batteries. But with the lithium price being low, because of the ratio of performance divided by price, the lithium-ion batteries are way superior to the sodium batteries. In the longer term, the bigger the scale that China is producing lithium batteries, the cheaper the price of the batteries.

So if lithium remains cheap for a long time, let's say a year or two, the production of lithium batteries globally will increase. It will probably double. Your cost per battery for everybody globally will come down, meaning that cars and EVs will be cheaper.

"With sodium batteries, they can use the same factories, the same equipment, with some slight modifications.

So it's not difficult to switch over from lithium to sodium. But there's no point if lithium prices are down," Bekker said.

Bekker also said that high operation cost lithium producers should be worried as most of their operations will be running at a loss.

He said they should now abandon their high-cost production projects and look for low-cost but high-production deposits

most of which are found in Africa and Zimbabwe in particular.

He said the softening of lithium prices might be a blessing in disguise for Zimbabwe as the country will attract investment due to its high-grade lithium deposits.

"They should be very, very worried. Because what it's showing is that there's lots of lithium globally. It must just be found. That's all. So the high-cost or very low-grade producers should never have gotten funded and gotten started with the project. Because they were lazy or they were, because the prices were high, they thought, oh, now I've got a viable project. But now suddenly the price has gone down and now they cannot sell it profitably. What does that tell you? They shouldn't have started the project. They should have looked for a better resource. Maybe in Africa, maybe in another country. "A higher-grade product in which your operational costs are lower and you can have a sustainable business. So this can be very good for Zimbabwe. Because Zimbabwe has got good-grade lithium resources," Bekker Concluded.



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Bikita Minerals: Feasibility studies for construction of battery-grade lithium smelter underway



Zimbabwe's biggest lithium producer Bikita Minerals through its value addition and beneficiation strategy as a key result area (KRA) for 2024, is currently engaged in feasibility studies for the construction of a lithium carbonate smelter.

Rudairo Mapuranga

Bikita is currently moving to meet the government-set deadline of 31 March 2024 which compels lithium companies to provide their beneficiation plans spelling out that any form of lithium processing that does not result in the production of lithium carbonate cannot be regarded as beneficiation.

"Any lithium value addition process that does not result in the production of lithium carbonate is not regarded as beneficiation, hence, is liable to an export tax," said The Minister of Finance and Investment Promotion Prof Mthuli Ncube.

According to Bikita Minerals Public Relations Victoria Mutomba, the construction of the smelter will benefit Masvingo province and job creation for the surrounding communities.

"Value addition is a key result area (KRA) in 2024. Feasibility studies on the construction of a smelter are currently underway and this will benefit the province and communities in many ways," Mutomba said.

Zimbabwe's earnings from beneficiated

minerals increased by 283 per cent over two years since 2020, according to the official statistics from the Ministry of Finance and Investment Promotion, demonstrating the positive impact of various forms of support the Government has rendered to investors in the sector.

China's Sinomine Resource Group, the owners of Bikita Minerals who early last year acquired the project, invested US\$200 million to build a spodumene concentrates plant to expand its mining operations.

Bikita Minerals has taken heed of President Emmerson Mnangagwa's call to prioritize value addition and beneficiation before exporting Minerals.

The President hinted that the company has the potential to emerge as a key player in the rise and popularity of the battery manufacturing industry. However, he also expressed his concern that the company should not benefit alone from global achievement but the community it is operating from should also benefit.

He said that his government has implored the company, to prioritize the Bikita community as it digs in its soil and urged the company to take its workers and environment with great care.

"We have told them that under the Second Republic, we would want to see that lithium is essential to the growth and development of Zimbabwe's economy. They told us that after two years the company will be generating US\$500 MILLION per annum.

"Companies are challenged to listen to their host communities and address their concerns. Communities must equally appreciate that investors are indispensable partners in the realisation of sustainable development and a higher quality of life for all.

"Mining companies must be good corporate responsible citizens, with Corporate Social, Environmental Social, and Governance aspects being critical components of their entities. Tangible socio-economic advantages and benefits should accrue to societies in which they operate. In undertaking their ventures, companies must listen to their host communities and address their concerns. Communities must, on the other hand, equally appreciate that investors are indispensable partners in the realisation of sustainable development and a higher quality of life," Mnangagwa said.

"For greater harmony and unity of purpose, mechanisms should be developed to improve transparency and accountability so that aspects of the project are understood, while grievances are heard and addressed.

"The safety and treatment of employees is also a key component. Mining companies must strive to be model employers by treating and remunerating their workers appropriately," The President said.

Bikita Lithium Mine is Zimbabwe's biggest lithium producer and home to the world's largest-known deposit of the metal at around 65 million tonnes.

Bikita Minerals has been an active mining site for around 100 years. For over 50 years, the mining and extraction of lithium minerals have been at the centre of Bikita Minerals' activities. Today, Bikita Minerals is the World's foremost supplier of the lithium mineral Petalite.





“

I am convinced that nothing we do is more important than hiring and developing people. At the end of the day you bet on people, not on strategies.

– Lawrence Bossidy

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- MINING RECRUITMENT SPECIALISTS -

PLZ produced nearly 300 000 tonnes of lithium concentrate in 2023 and plans to manufacture batteries



Prospect Lithium Zimbabwe (PLZ) owned Arcadia lithium mine in Goromonzi produced around 280 000 tonnes of concentrate in 2023 and plans are underway to double production in 2024. The company has plans to double production in 2024 but is facing challenges due to softening commodity prices. Despite this, PLZ remains optimistic about its future prospects.

Rudairo Mapuranga

Speaking to Mining Zimbabwe PLZ General Manager Henry Zhu said his PLZ was still working on a 2024 plan but it was being affected by softening commodity prices.

"We produced around 280000 tons of concentrate. We are working on the 2024 plan. But it's a big challenge because of the low price," Zhu said.

Following the successful conclusion of a US\$377,8 million upfront cash consideration last year under a share sale agreement from Prospect Resources by China's Huayou International Mining for an 87 per cent stake in Prospect Lithium Zimbabwe, a US\$300 million processing plant was built at the mine before the asset started exporting lithium concentrate towards the end of April of last year.

PLZ processing plant can process 4,5 million tonnes of lithium ore per year, producing 450,000 tonnes of concentrate. Currently, PLZ employs over 2 500 local Zimbabweans including contractors and sub-contractors.

The company has used an excess of US\$700 million to buy and develop the mine and is expecting to start profiting from its investment in the next 3 years.

On the Corporate Social Responsibility (CSR) front, PLZ is embarking on community health intervention programmes to enhance access to health facilities in Goromonzi and the country at large.

PLZ is also undertaking sustainable environmental management initiatives to minimise lithium mining and processing impacts on the environment.

Mr Henry said his organisation decided to invest in Zimbabwe with the major contributing factor being the enabling investor-friendly policies established by the government.

The policies fast-tracked the acquisition, establishment, and development of the project on record.

Manufacturing of batteries in Zimbabwe

PLZ intends to manufacture Lithium batteries in Zimbabwe as part of its efforts to contribute towards the government's vision to see the country becoming an upper middle-income economy by 2030.

PLZ director in the general manager's office Mr Yu Long said they will look into manufacturing lithium batteries in Zimbabwe after the company finishes the process to produce battery-grade lithium.

"As PLZ we will follow the procedure step

by step. Firstly, we need to finish the concentrate then we go to another step of making lithium sulphate and we continue up to furthering our activities to the manufacturing of batteries," Long said.

Speaking at the official commissioning of PLZ's Arcadia lithium mine processing plant in Goromonzi last year PLZ Dr George Feng said his company was going to fulfil the government's condition for it to produce battery-grade lithium with works to start construction of the plant in its initial stages.

PLZ head of Corporate Social Responsibility Paul Chimbodza told Mining Zimbabwe that the company was considering creating a lithium-grade manufacturing plant to attract battery manufacturers to come and set up their factories at the source.

"...you may have heard Dr George Feng already alluded that feasibility work has already started to interrogate the process of doing value addition, either in the way of lithium carbonates or lithium sulphate. The aspiration is that with these battery-grade lithium products being readily available in Zimbabwe, we think that it will be easier to attract battery manufacturers to come and set up at the source," Chimbodza said.

The government of Zimbabwe wants lithium miners operating in the country to work towards producing battery-grade lithium locally and could impose a tax on exports of lithium concentrate in future.

Last year, Zimbabwe banned the export of unprocessed lithium ore to stop rampant extraction and smuggling of the mineral by artisanal miners, ordering that only lithium concentrates could be exported.

It now wants miners to go beyond the production of concentrates, which are shipped for further processing outside the country, mostly to China.

"Obviously, what the government wants is to move up the value chain, but it won't happen overnight," the former Minister of Mines and Mining Development Hon Winston Chitando said in an address at an Event.



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zvishavane@fpr.co.zw

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One-on-One With Prospect Resources C.E.O

Sam Hosack



Sam Hosack

In the realm of mining and exploration, Zimbabwe holds vast potential yet struggles with a key obstacle – funding a Mining Executive has said.

However, amidst this challenge, some individuals and companies have managed to build successful ventures that spearhead economic growth within the country. One such remarkable figure is Sam Hosack, the Chief Executive Officer of Prospect Resources. Mining Zimbabwe had the privilege of sitting down with him to delve into the projects his company is currently running and to gain insights into his take on the investment climate in Zimbabwe.

Known for his efficacy as a project builder, Hosack unequivocally believes that Zimbabwe possesses immense opportunities for new ventures and boasts a workforce rich in qualifications and expertise. Let's get into it!

Can you please tell us about yourself and how you ended up in your position?

I am an Engineer by training who joined Prospect as CEO in 2018. Before Prospect, I held senior project and operations roles at a leading African and global miner, First Quantum Minerals (FQM) over a 14-year career. At FQM, I was shaped into a very effective project builder, in charge of driving

the design, construction and delivery of major mine and infrastructure facilities across Africa, Europe, Central America and Australia. The depth and breadth of these demanding and challenging experiences shaped me as a professional and as a leader, with skills and experience that I utilise every day at Prospect as we grow the business.

What does it mean to be CEO at Prospect Resources?

It's a great honour and responsibility to lead an organisation, and every day I spring into action to serve the team. I have really cherished partnering with the smartest and most experienced people in our industry and building a team that has fantastic credentials. The team challenges me, and in turn, I see my role being to ensure the team has the focus and resources they require to achieve our strategic goals. Holding the team and Board in balance is an important daily goal, bringing the best shareholder value from our work.

Prospect Resources has created a strong presence in critical minerals exploration. What do you seek to achieve as a company?

The Company recognises its competitive advantage and has embarked on a strategy of exploring and developing battery mineral

commodities, principally in sub-Saharan Africa, applying the cash generated from the sale of our world-class Arcadia Lithium Project in 2022. Prospect is seeking to achieve the development of such projects into productive and economic mining operations, focused on lithium, rare earth minerals and copper. We see all these commodities as particularly important in the electrification transition, as the world seeks to move away from dependence on fossil fuels for its energy needs.

It is public knowledge that your company is currently conducting exploration at a 400-hectare land (Step Aside project) 8km North of the Arcadia lithium mine. Why did you choose this particular place and what was the potential like before you conducted the first phase of exploration?

The Step Aside Project is situated in a comparable geological position to the Arcadia Mine and as such, was always thought to be prospective for its lithium mineral potential. There were small defined pegmatites and anomalous lithium soil geochemistry defined back in 2018, long before the first phase of exploration drilling commenced at Step Aside in October 2022.

continued on the next page>>

What excites us about Step Aside is the high-grade lithium mineralisation, which whilst different to Arcadia has some unique advantages.

Your company has completed two phases of mixed RC and diamond drilling programs at the Step Aside project. How many holes have been drilled at current and what are the results like?

Prospect has now completed three phases of mixed RC and mainly diamond drilling at Step Aside since late 2022 for 17 RC and 76 diamond holes for a total of about 8,400 metres.

We understand that the fourth Phase drilling program is set to commence. How many holes are you targeting to be drilled and what are your plans after the phase 4 drilling program?

Phase 4 is set to commence in late January and will constitute about 2,000m of diamond drilling. A mineral resource estimate could then be estimated for the entire Step Aside Lithium Project.

The nation will be curious about your plans for the Step Aside project after exploration. Do you also intend to dispose of the project after a successful exploration phase as you did with the Arcadia lithium project?

The Prospect team have the credentials to fund and build a mine at Step Aside, however, the decision whilst being so near to Arcadia is whether we can justify a stand-alone mine. Typically in this scenario, the Arcadia mine would process Step Aside ores, in which case we will evaluate the best means to create value from our work.

What is your perspective on the investment climate in Zimbabwe and what policies do you think need to be adjusted for easy flow of mining business?

Through the Chamber of Mines, we advocate for the same policy stability that all businesses rely on.

It is a fact that Zimbabwe is hamstrung by a lack of exploration. What do you think needs to be done to ensure a flow of investment in exploration?

As previously, transparent system of mining and exploration licencing ownership within the entire country and clearly defined policies up front, outlining requirements for value adding to raw

mineral production. The lack of power and transport infrastructure in the Country requires substantial national investment, as is happening elsewhere in sub-Saharan Africa to support mining.

There are a lot of small players with lithium claims with potential but not been explored. Does your company have plans to partner with these small players for exploration?

Prospect has a very good understanding of the lithium prospectivity in Zimbabwe. Contested ownership and fragmented claims across the country make it difficult to build suitable land positions to justify large investments at present although the team remain poised for the rare opportunities where the tenure is secure and has scale.

How many projects is Prospect currently managing in Southern Africa and are you meeting your deadline targets?

Besides Step Aside in Zimbabwe, Prospect is also earning via a JV over the Omaruru Lithium Project in central Namibia. The Company also has an Option over a rare earth project in Zambia and looking to acquire more advanced projects for development elsewhere in sub-Saharan Africa at present. Our stated goals are to develop a handful of early-stage projects, and a number of advanced projects of which we are very committed and on target.

What is your advice to individuals and companies who would want to invest in the mining industry in Zimbabwe?

We believe Zimbabwe has great projects, has great people but lacks the funding. If you can identify and manage the inherent risks, then focus on extensive due diligence

on the Projects you have an interest in. Local knowledge is the key and be prepared to be patient for opportunities.

Do you think Zimbabwe has the potential to create a generation of junior miners just like in Australia?

Longer term yes but must be strongly supported by all levels of Governance working cooperatively. Junior miners are very risk-tolerant and are a key feeder in the mining sector. However, fundamentally the risk-reward payoff has to be positive, if not the money will flow elsewhere. There will be no lack of interest in Zimbabwe given the mineral prospectivity.

Besides the mining business, what is Sam into?

Outside of work, I am a keen outdoorsman/sportsperson. I love cycling, swimming, running and with less competence golf and tennis. In my early 20's I strived to do a marathon in under 3 hrs, taking around 15 marathons to achieve this. My wife and I have done long course ironman triathlons together, and I have completed challenging cycle events in Tasmania and Europe. After leaving University I joined up with a friend and we cycled from London to Turin in Italy, racing across France and of course the Alps in a 6 day sprint mimicking stages of the Tour De France. One of my recent challenges was swimming the 19km Rottneest Channel sea swim in Perth. The experiences I have had completing very challenging physical and mental objectives have also emboldened me in business to set and achieve our goals with an emphasis on following them up with action!



Calls for exploration investment in Zimbabwe intensified



There is a growing call by the government and experts for investors wishing to tap into the country's mineral value chain to consider investing in exploration as a top priority.

One of the main reasons why there is a need for increased investment in Zimbabwe's exploration industry is the country's undiscovered vast mineral wealth. Zimbabwe is home to an abundance of resources such as gold, platinum, lithium, diamonds, chrome and coal among many others. In fact, the country has the world's second-largest platinum reserves, and rich lithium resources and is also known for its high-quality diamonds. By investing in exploration, Zimbabwe has the potential to unlock these resources and generate significant revenue for the country.

In light of this, industry experts suggest that targeted exploration efforts could unveil even more lucrative deposits across the country. With rising global demand for commodities, now is the time for bold investors to seize these priceless opportunities.

The government of Zimbabwe is already simplifying and expediting the processes of obtaining mining and exploration licenses to ensure companies and individuals intending to invest in the mining and exploration subsection of the extractive industry have an easy way of doing business.

According to the Minister of Mines and Mining Development Hon Zhemu Soda, the country was opening its door to investors who intended to invest in exploration.

Minister Soda said investing in exploration was crucial for the country's development and growth agenda.

Hon Soda said the Arcadia Lithium project was a good example of how companies investing in the country's exploration and discovery of new mines can be of benefit to both the country and the exploration company.

"Our country can boost its revenue generation by investing in exploration and discovering new battery mineral deposits that can be extracted and sold to global markets.

"Successful exploration of our mineral resources leads to long-term investments by foreign companies as exemplified by the recent completion of the Prospect Lithium Zimbabwe mine and processing plant." Hon Soda said.

Former Minister of Mines and Mining Development who now serves as the Minister of Local Governance, Hon Winston Chitando said the country's mining sector was a huge capital uplift therefore of significance for investors to bank their money into mineral exploration for huge returns.

"For those who have the appetite for exploration, Zimbabwe is the place, and there is a huge opportunity for a capital uplift. Zimbabwe is a mature mine economy, we have a functional system for the export of the product, the importation of capital goods and we have a functional system for the importation of raw materials. All these make Zimbabwe a successful mining destination," Minister Chitando said.

According to one of the country's

renowned economic experts who is also the Chairperson of Associated African Nickel Resources Ltd ("AANR"), Ben Mbanga, there should be a huge appetite by the country to tap into exploration particularly for battery metals as the popularity of the minerals is on the rise. Mbanga suggested that pension funds can be used to fund exploration to ensure the country adopts the clean energy revolution.

Mbanga indicated that AANR and the Nation are on an expansion drive and is looking to spread its wings across the nickel value chain as it will help the company tap into the ever-growing Li-ion battery in line with the global shift towards clean energy alternatives.

"AANR is therefore focused on clean Nickel Sulphide deposits in Africa to yield traceable, sustainable EV-Battery Grade Nickel Sulphate and Cobalt Sulphate (99.5% pure). This has seen the company advancing rapidly in exploring for nickel and other Li-Ion Battery technology required metals to advance the world's increasing demand for green energy," he said.

A report by the World Bank highlights the economic benefits of increased investment in the exploration industry. According to the report, every US dollar invested in mining exploration has the potential to generate an additional US\$3 in economic output. This multiplier effect can have a positive impact on Zimbabwe's economy, creating jobs, and stimulating other sectors such as manufacturing and services.

Zimbabwe's vast mineral resources make it an intriguing destination for exploratory investments. Recent reforms and legislation have started laying the groundwork for a more investor-friendly environment. With political stability gradually improving, now is the time for visionary investors to capitalize on the untapped potential of this resource-rich nation. By strategically investing in exploration efforts and fostering responsible partnerships, we can unlock Zimbabwe's wealth, pave the way for sustainable development, and set the stage for a brighter future for all involved.

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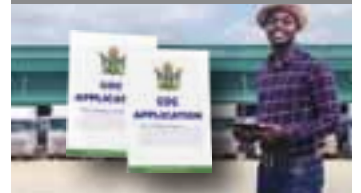
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Sustainable Facilities Management: The Support System In Modern-Day Mines



Nomsa Ngono

Facilities Management encompasses two primary sectors: Hard Facility Management Services and Soft Facility Management Services.

The former pertains to technical & maintenance-related services, while the latter covers people-centric solutions such as cleaning, reception services, landscaping, and catering tasks to name but a few. Notably, academic literature on Facilities Management predominantly emphasises hard services, along with the continuous enhancement across a facility's lifecycle, often neglecting soft services. This article centres around providing soft services, aiming to alleviate occupational stress in mining and industrial settings, thereby allowing a heightened concentration on operational efficiency, sustainability, and achieving production objectives.

Facilities Management is still a new field; though introduced in the 1980s in Europe, it's still a largely misunderstood profession in Africa. In the 1980s, Facilities Management across Africa was more defined and limited to designing, constructing and managing buildings and structures within industrial and mine sites. With the waves of change, the focus on design, buildings and structures shifted more to engineering departments. Facilities Management is currently delving into soft services such as catering provision, cleaning & hygiene services, reception and

administration duties, waste management, landscaping, pest control, accommodation housekeeping and health & safety sometimes referred to as 'EHS' being environment, health & safety.

Facilities Management may more recently be termed Workplace Management Services or Solutions in modern-day workspaces. Workplace Management Solutions in a mining environment can provide comfort for employees, including wellness, whether healthy living or social and/or psychological being. It is encapsulated in providing healthy, balanced meals, working in safe well maintained & well-ventilated/air-conditioned and clean spaces, and providing social amenities within an industrial site, mine site or mine village to create a 'home away from home'.

In the 21st century, Africa embraced the rapid spread of Workplace Management Solutions/Facilities Management as an industry through internationally managed companies, associated with significantly improved efficiency in mine/industrial operations within the continent of Africa; the rapid increase was especially significant in countries like South Africa, Ethiopia, Kenya, and Rwanda. In Southern Africa, South Africa is usually the headquarters of most internationally recognised institutions. Well-known global brands work closely with leading pan-African Workplace Management Solutions brands such as Tsebo Solutions Group.

Tsebo significantly contributes to streamlining operations and achieving production goals in multiple mines and industries. This is accomplished through their range of Facilities Management soft services, which include catering, cleaning, hygiene, pest control, housekeeping, and health & safety management.

Furthermore, the Group takes proactive steps in coordinating logistics for remote mine sites located far from major Central Business Districts (CBDs), aiming to rapidly reduce inefficiencies in mining operations. Additionally, Tsebo extends its impact by engaging with and upskilling local communities, thereby ensuring a more sustainable future for all stakeholders involved.

Today, Facilities Management plays a critical role in navigating the intricate interplay of people, processes, and physical spaces across various industries and mining operations. This discipline excels in harmonising and interfacing diverse systems, effectively bridging gaps, and pinpointing issues, particularly in environments characterised by a diverse workforce and operational risks. Consequently, streamlining processes and simplifying management practices is essential in Facilities Management, ensuring efficient and safe operations.

continued on the next page >>

Moreover, its role extends to championing Environmental, Social, and Governance (ESG) principles, which are crucial for promoting sustainability in mining and industrial environments. This involves implementing strategies that minimise environmental impact, uphold social responsibility, and adhere to robust governance standards, thereby contributing to sustainable operational practices.

In Zimbabwe, Tsebo is the leading solutions provider for mines and industries, striving to resolve gaps and address complex systems within the unique workspaces. Platinum Group Metals was one of the first major mining companies in the country to introduce Facilities Management in their workspaces. In the last two decades, Platinum Group Metals Mines worked with Tsebo Zimbabwe to tackle complexities in managing soft services and processes within mining villages and sites. The primary focus extended towards soft services being catering, cleaning, pest control, house-keeping, health and safety etc.

With Africa's political economies shifting the balance of trade to the East. Most

Eastern investors conducting mining activities in different parts of the continent struggled to manage facilities within mining sites and mine compounds, including the welfare of the workers. These investors managed to ease workplace service complexities through tendering Facilities Management to brands like Tsebo Zimbabwe to provide professional support services. Eastern Lithium Investors have come to understand the importance of tendering for Facilities Management companies to look after the welfare of the mine workers. Despite limited assistance in infrastructure development for mining companies, significant support has been provided in the areas of asset management and soft services support systems.

Facilities must provide essentials such as clean accommodation & restrooms, drinking water, and dining areas delivering healthy and nourishing meals in mining and industrial work environments. Tsebo Zimbabwe ensures access to safe drinking water by operating purification plants and distributing it in 20-litre bottles for on-site dispensers. They also offer food & beverage services for both management staff, including coffee machines that dispense

various hot drinks and cost-effective premix tea for larger workforces along with healthy balanced nutritional and nourishing meals, highlighting their commitment to both efficiency and employee welfare.

In conclusion, Facilities Management/Workplace Management Solutions play a crucial role in accelerating ESG goals in mining and industry operations, including safeguarding the well-being of people by providing essential services, information, training, and supervision to mitigate health and safety risks. The collaboration between the Quality Control and Health & Safety departments is instrumental in enforcing and implementing procedures that uphold stringent governance standards, such as food safety management systems. Given the heightened risks at mining sites, which can significantly impact operations and production, most companies strive for a zero-tolerance policy towards incidents. Tsebo Zimbabwe, in this regard, is an ISO 9001-certified, ISO 22000 certified organisation committed to maintaining high service quality standards as stipulated by the Standards Association of Zimbabwe.



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Derisking Mining Investment: Mitigating Risks for Long-Term Success

Mining is an industry that holds great potential for investors seeking profitable returns, but it also comes with a fair share of risks. These risks can range from fluctuations in commodity prices to geological uncertainties and regulatory challenges. However, with careful planning and a proactive approach to risk mitigation, investors can derisk their mining investment to ensure long-term success.

One of the primary risks associated with mining investment is the volatility of commodity prices. For example, the prices of precious metals like gold and silver can swing drastically, impacting profitability. To mitigate this risk, investors can diversify their mining portfolios. By investing in a variety of commodities, investors can offset potential losses in one area with gains in another. This diversification strategy can help stabilize returns and reduce the overall risk exposure.

Another crucial aspect of derisking mining investment is thoroughly evaluating the geological potential of a mining project. Geological uncertainties, such as the presence of high-grade ore bodies or adequate reserves, can significantly impact the profitability of a mining operation. Conducting extensive geological surveys and assessments can provide valuable insights into the potential risks and rewards of a particular mining investment. Engaging experienced geologists and mining consultants can help investors make informed decisions

based on robust data.

Regulatory challenges are another significant risk factor in the mining industry. Local and international regulations related to environmental protection, community engagement, and labour practices can impact mining operations. Investors must thoroughly assess the legal and regulatory landscape of a potential mining project to ensure compliance and avoid future complications. Engaging with experts who have a deep understanding of local regulations can help investors navigate complex legal frameworks and minimize regulatory risks.

Furthermore, geopolitical risks cannot be overlooked when it comes to mining investment. Political instability, changes in government policies, and social unrest can disrupt mining operations and impact profitability. Investors must carefully assess the political and social stability of the countries or regions where they plan to invest. Conducting comprehensive risk assessments and staying updated on geopolitical developments can help investors make informed decisions and mitigate potential risks.

In addition to these specific risks, investors must also consider general economic factors such as currency fluctuations and inflation. These macroeconomic risks can impact the cost of mining operations, the price of inputs, and overall profitability. Conducting thorough economic analyses

and assessing the potential impact of these factors on a mining project can help investors derisk their investments and plan for long-term success.

Furthermore, implementing robust risk management strategies is essential for derisking mining investments. These strategies may include insurance coverage, contingency plans, and hedging against price fluctuations. Regular monitoring and evaluation of the mining project's performance are also crucial for identifying potential risks and taking timely action.

In conclusion, derisking mining investment requires a comprehensive approach that considers multiple factors ranging from commodity price volatility to geological uncertainties, regulatory challenges, geopolitical risks, and macroeconomic factors. By diversifying portfolios, conducting thorough assessments, and implementing robust risk management strategies, investors can mitigate risks and increase the likelihood of long-term success in the mining industry. With thorough due diligence, careful planning, and a proactive approach, mining investments can yield profitable returns for investors.



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Investment opportunities in Zimbabwe's mineral wealth

Are you looking for lucrative investment opportunities in the mining sector? Look no further than Zimbabwe. With its rich and diverse mineral deposits, Zimbabwe offers an array of investment options that are supported by promising statistics.

Let's take a closer look at some of the minerals and their verified deposits in Zimbabwe:

GOLD

Zimbabwe is blessed with gold reserves in every district of the country. It ranks fourth in Africa in terms of gold production, making it an attractive investment for those seeking exposure to the precious metal. According to the Reserve Bank of Zimbabwe, the country possesses the second-largest gold reserves per square kilometre in the world, with 13 million tonnes of confirmed deposits, with only about 600 tonnes of which have been extracted since 1980.

PLATINUM

The country has vast platinum reserves, primarily in Kwekwe, Makonde, Shurugwi, Chegutu, and Centenary. Zimbabwe is the third-largest producer of platinum in the world after South Africa and Russia and has the second-largest reserves in the world, making it a prime destination for investors interested in this valuable resource.



DIAMONDS

In 2022, Zimbabwe, which is the world's seventh-largest diamond producer, earned US\$424 million in diamond earnings from 4.5 million carats. The 4.5 million carats was an increase of around 7 per cent compared to the previous year. The country currently



has three diamond operating mines which are Zimbabwe Consolidated Diamond Company (ZCDC), Anjin and RMZ Murowa Diamonds, the fourth one Alrosa Zimbabwe is still undertaking exploration. Gweru, Bubi, Beitbridge, Binga, Mwenezi, and Chivi are among the areas rich in

diamond deposits. The potential for discovering high-quality diamonds is significant, especially considering that Zimbabwe is home to the famous Marange diamond fields.



COAL

Zimbabwe holds one of the biggest coal resources in the world. The latest value from 2023 is 553.36 million tons. For comparison, the world average in 2021 based on 190 countries is 6101.35 million short tons. Zimbabwe's coal reserves are found in multiple areas, including Gokwe, Chiredzi, Beitbridge, Hwange, Lupane, Binga, Kariba, Hurungwe, and Bikita.

With the world's increasing demand for energy, investing in Zimbabwe's coal sector can be a wise decision.

LITHIUM



The country is ranked 5th among lithium producers in the world and first in Africa. Zimbabwe has three operating lithium mines, Bikita Minerals (65.8 million tonnes of lithium ore grading 1.4% lithium), Arcadia Lithium Mine (42.3Mt reserves at average ore grading at 1.38%) and Sabi Star lithium mine (reserve of 10 million tons and an average grade 1.34%).

Several mines up to 20 are under exploration including Kuvimba Mining House-owned Sandawana mines (reserves estimated at around 200 million tonnes at an average grade of 1.8%) and Step Aside lithium project (estimated 65 million tonnes at an average grade of 1.4%). Zimbabwe lithium deposits, notably in Goromonzi, Mudzi, Buhera, Bikita, Chegutu, Hwange, Insiza, Rushinga, Mutoko, Mutare, and Hwange. Given the global demand for lithium-ion batteries

used in various industries, investing in this mineral can yield substantial returns.

These are just a few examples of the minerals found in Zimbabwe, but the country's mineral wealth extends far beyond these offerings. The government of Zimbabwe recognizes the potential for developing and harnessing its mineral resources, and has implemented investor-friendly policies to attract and safeguard investments.

STATISTICS SPEAK LOUDER THAN WORDS

THE CHAMBER OF MINES



OF ZIMBABWE

According to the Zimbabwe Chamber of Mines, the mining sector contributes approximately 10% of Zimbabwe's GDP and accounts for over 60% of the country's export earnings. The sector has seen

significant growth in recent years, with mineral exports increasing by 26% to reach \$2.7 billion in 2020.



In terms of employment, mining supports over 200,000 direct jobs and an additional 500,000 indirect jobs, providing a significant livelihood for many Zimbabweans.

The potential for further growth and profit in Zimbabwe's mining sector is evident. With abundant mineral deposits and a favorable investment climate, the country offers a promising opportunity for investors seeking long-term returns.

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Small-scale miners in Zimbabwe sign a responsible mining pledge



Zimbabwe Miners Federation (ZMF) President Ms Henrietta Rushwaya

Small-scale mining has long played a significant role in the Zimbabwean economy, providing employment opportunities and contributing to local development. However, this sector has also faced several challenges, including concerns about environmental and social impacts. In an effort to address these issues, small-scale miners in Zimbabwe led by the Zimbabwe Miners Federation (ZMF) signed a responsible mining pledge, signalling their commitment to sustainable practices.

Last year President HE Emmerson Dambudzo Mnangagwa initiated the

Responsible Mining Audit, to promote responsible and compliant mining activities in the country, a measure implemented to ensure that mining activities are carried out responsibly and per international and country's legal framework.

The ZMF President, Ms Henrietta Rushwaya, early this year said there is a need for precautionary measures to ensure the safety of miners and the preservation of the environment.

According to Rushwaya to achieve the targeted 40 tonnes of gold deliveries to the Fidelity Gold Refinery (FGR), the ASM is

urged to prioritize responsible mining practices.

"As small-scale miners, we need to take precautionary measures at our sites and we must ensure that our shafts are collared and covered. We also encourage our miners to make proper drainages that capture flowing water," she said.

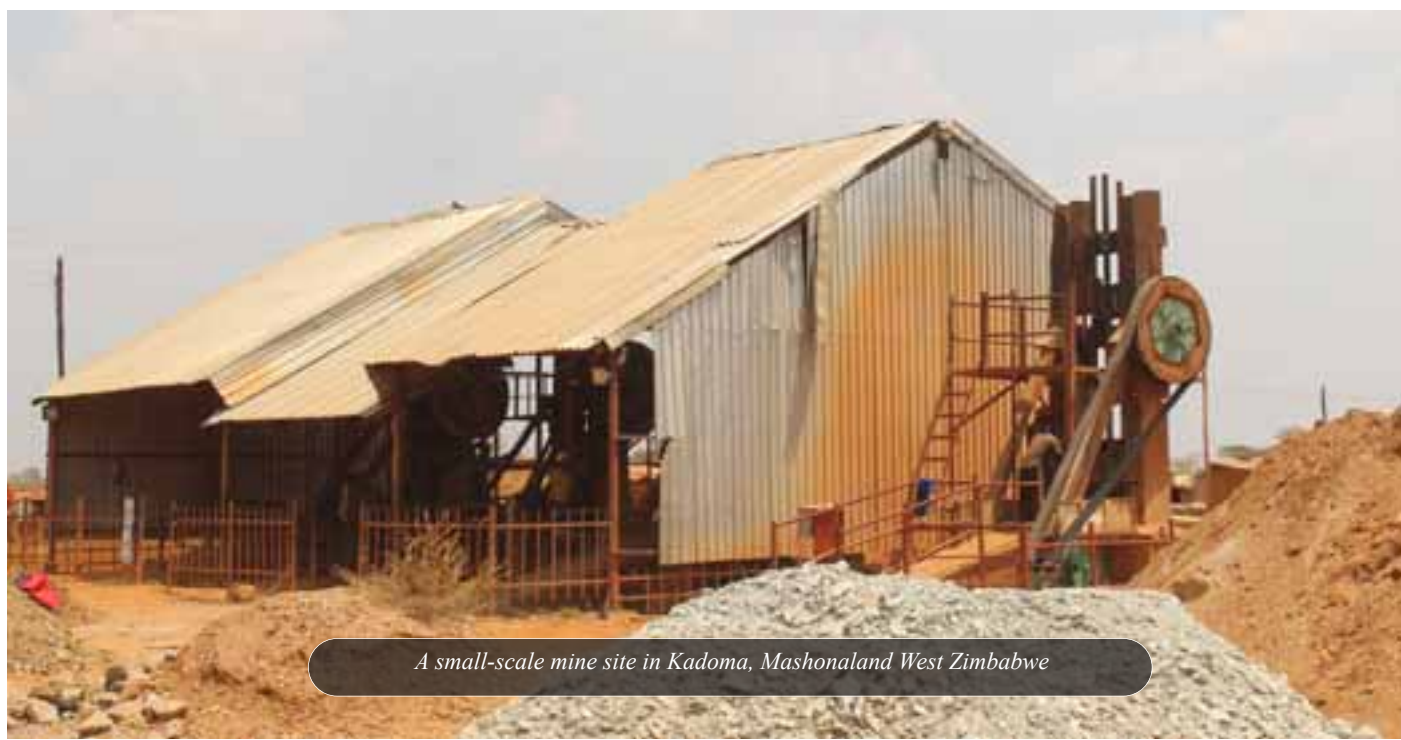
In adhering to responsible mining, according to Rushwaya the Zimbabwe Miners Federation (ZMF) will employ a multi-disciplinary approach by integrating disciplines in planning, operating, resource marketing/selling and closing mines following international best practices.

To achieve the responsible mining pledge experts want the ASM in Zimbabwe to have an environmental, social and governance (ESG) strategy tailor-made for the country's ASM sector.

"We shall continue to engage Government and proffer solutions with regards sectorial transformation," Rushwaya said.

She said the ZMF believes in environmental safety as such issues to do with decarbonisation, water stewardship, climate action, energy efficiency and human dignity in the mining industry will be prioritised.

Continued on the next page>>



A small-scale mine site in Kadoma, Mashonaland West Zimbabwe



Minister Zhemu Soda

While the issue of carbonation is barely a result of ASM operations, Rushwaya believes that the use of solar energy in ASM operations will have a greater impact on the decarbonisation agenda.

According to Rushwaya, the management of water not only presents increasing risks to mining stability but also poses challenges to the environment. She suggests that by reducing water usage, maximizing recycling efforts, and preventing contamination, her sector can safeguard against potential water-related issues caused by shortages and pollution.

Rushwaya believes that responsible mining goes a long way to responsible

sourcing as a result ZMF will ensure that minerals are sourced responsibly, with due regard for the impact of mining and its extensive value chain – from the environmental impact and carbon footprint to social and human rights issues.

Responsible sourcing is already high on the European Union (EU) agenda. Its RE-SOURCING project – funded by the EU’s Horizon 2020 research and innovation programme – is developing roadmaps for critical sectors and contributing to future policies.

Responsible Mining audit in Zimbabwe

Between May and June last year, the government of Zimbabwe conducted a Responsible Mining Audit to establish if mining companies were complying with requirements relating to the submission of production returns as required by law.

Furthermore, the audit also sought to establish a framework that fosters responsible mining practices while guaranteeing the well-being of the communities and environments where mining activities are taking place.

As small-scale miners, we need to take precautionary measures at our sites and we must ensure that our shafts are collared and covered.

The Government has decided to increase oversight over all mining activities in the country to curb malpractices.



A small-scale miner

According to the Minister of Mines and Mining Development Hon Zhemu Soda, the Responsible Mining Audit Report will prepare a strategy for the Ministry of Mines and Mining Development to use regarding Safety Health and Environment Quality (SHEQ) in the ASM industry.

The signing of this pledge represents a historic milestone in the country’s mining industry as it demonstrates a shift towards greater transparency and accountability within the small-scale mining sector. The initiative is aimed at promoting responsible mining practices that minimize harm to the environment and safeguard the well-being of local communities.



Minerals and Location found in Zimbabwe

Agate	Nyamandhlovu, Chikomba, Lupane
Aluminum	Mutare, Nyanga, Mwenezi
Amazonite	Nyamandhlovu, Rushinga
Amethyst	Nyamandhlovu, Hurungwe, Hwange, Makonde, Lupan
Antimony	Kwekwe, Bubi, Mberengwa, Kadoma, Shurugwi
Arsenic	Bubi, Shurugwi, Mutare, Gwanda
Asbestos	Masvingo, Gwanda, Matobo, Mberengwa, Insiza, Makonde, Umzingwane
Aventurine	Masvingo, Beitbridge
Barites	Kwekwe, Mwenezi
Beryl	Hurungwe, Kariba, Goromonzi, Harare, Mudzi, Rushinga, Mutoko, Bindura, Marondera, Gutu, Buhera, Bikita, Chegutu, Hwange, Mberengwa, Gweru
Bismuth	Gwanda, Insiza, Goromonzi, Hwange
Cesium	Mudzi, Bikita, Goromonzi
Calcite	Hwange, Bindura, Chiredzi, Mwenezi
Chromium	Mberengwa, Guruve, Makonde, Gweru, Kwekwe, Shurungwi, Chegutu, Kadoma, Gwanda, Insiza, Masvingo, Chirumanzu
Citrine	Marondera, Harare, Goromonzi
Clay	Harare, Bulawayo, Gwanda, Gweru
Coal	Gokwe, Chiredzi, Beitbridge, Mwenezi, Hwange, Lupane, Binga, Kariba, Hurungwe, Bikita
Cobalt	Kwekwe, Insiza, Shamva, Bubi, Bindura
Copper	Makonde, Kadoma, Mutare, Chirumanzu, Chegutu, Kwekwe, Shurugwi, Beitbridge, Gokwe, Bindura, Chipinge, Bikita, Insiza, Makonde, Harare, Bulawayo, Shamva, Chiredzi, Nkayi, Mudzi, Chegutu, Bindura, Kwekwe, Hurungwe, Bubi, Makonde, Bikita, Gwanda, Masvingo.
Cordierite	Hurungwe, Beitbridge, Chimanimani, Rushinga, Makuti
Corundum	Beitbridge, Chiredzi, Shurugwi, Marondera, Mberengwa, Mazowe, Rushinga, Insiza, Goromonzi, Wedza, Makoni
Diamond	Gweru, Bubi, Beitbridge, Binga, Mwenezi, Mutare, Chivi
Diatomite	Hurungwe
Dolomite	Mutare, Beitbridge, Makonde, Mudzi, Masvingo, Rushinga.
Emerald	Gutu, Masvingo, Insiza, Mberengwa, Hurungwe.
Feldspar	Harare, Bikita, Umzingwane, Goromonzi
Fireclay	Hwange, Chiredzi, Kwekwe, Lupane, Nkayi, Kadoma, Kwekwe
Flint clay	Mwenezi, Beitbridge
Fluorite	Hwange, Guruve, Binga
Garnet	Beitbridge, Hurungwe, Mudzi, Guruve, Rushinga, Marondera
Graphite	Hwange, Hurungwe, Kariba, Makonde
Gypsum	Beitbridge
Gold	Every district in Zimbabwe
Iron	Kwekwe, Mberengwa, Harare, Kwekwe, Buhera, Gweru, Charter, Chiredzi, Masvingo, Mazowe, Kadoma.

Minerals and Location found in Zimbabwe

Jade	Masvingo
Kaolin	Kwekwe, Mutare, Bubi, Hwange, Kadoma, Mazowe, Harare, Umzingwane, Nkayi, Chegutu
Kainite	Hurungwe, Nyanga, Mudzi, Rushinga
Lead	Mberengwa, Kwekwe, Gokwe, Mutare, Wedza, Hwange
Limestone	Mberengwa, Gwanda, Bindura, Shamva, Mazowe, Kadoma, Umzingwane, Gweru, Chegutu, Chimanimani, Mudzi, Harare, Hurungwe
Lithium	Goromonzi, Mudzi, Buhera, Bikita, Chegutu, Hwange, Harare, Insiza, Rushinga, Mutoko, Mutare, Hwange
Magnetite	Gwanda, Nyanga, Kadoma, Mwenezi, Insiza, Buhera, Mberengwa, Beitbridge, Gweru
Manganese	Kwekwe, Gweru, Makonde, Mberengwa
Mercury	Bubi, Kadoma
Mica	Hurungwe, Rushinga, Kariba, Hwange
Molybdenum	Kwekwe, Insiza, Shurugwi, Makonde, Chipinge, Gweru, Mutare
Mtorolite	Guruve, Mutare
Nickel	Bubi, Makonde, Kwekwe, Insiza, Guruve, Shamva, Shurugwi, Matobo, Chegutu, Bindura, Gweru.
Ochre	Gweru, Kwekwe
Palladium	Kwekwe, Makonde, Shurugwi, Chegutu
Phosphate	Buhera
Platinum	Kwekwe, Makonde, Shurugwi, Chegutu, Centenary
Pyrite	Shurugwi, Gwanda, Mazowe, Kadoma, Bulilimangwe, Shamva, Hwange.
Salt	Mwenezi
Sapphire	Mudzi
Selenium	Makonde
Silica	Gweru, Kwekwe, Makonde, Chegutu, Gokwe, Harare, Goromonzi
Sillimanite	Hurungwe
Silver	Makoni, Makonde, Kwekwe
Talc	Bubi, Guruve, Insiza, Nyanga, Mutare, Mt Darwin, Mberengwa, Goromonzi, Mutoko, Wedza, Kwekwe, Makoni
Tantalum	Hurungwe, Guruve, Kariba, Mudzi, Mutoko, Shamva, Bindura, Harare, Goromonzi, Murehwa, Mt Darwin, Rushinga, Mazowe, Marondera, Gutu, Masvingo, Buhera, Bikita, Mutare, Hwange, Chivhu, Mberengwa, Chimanimani, Makoni, Insiza
Tin	Hurungwe, Mudzi, Shamva, Bindura, Goromonzi, Harare, Rushinga, Mt Darwin, Nyanga, Gutu, Bikita, Hwange, Masvingo, Mutare
Topaz	Hurungwe, Gweru, Mutare
Tungsten	Hurungwe, Kariba, Shamva, Mazowe, Rushinga, Bindura, Guruve, Mt Darwin, Harare, Mudzi, Goromonzi, Bulawayo, Insiza, Matobo, Gwanda, Umzingwane, Bubi, Buhera, Mberengwa, Kadoma, Bikita, Shurugwi, Mutare, Chipinge, Chegutu, Kwekwe, Chiredzi, Wedza, Gweru, Hwange, Masvingo, Makoni
Vanadium	Mt Darwin, Guruve, Bulawayo
Vermiculite	Buhera, Mudzi
Zinc	Kwekwe, Gokwe, Nyanga

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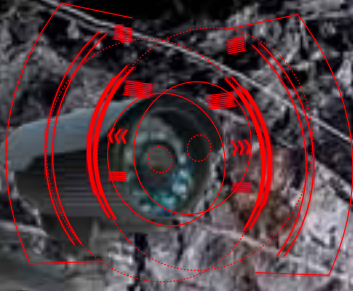
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