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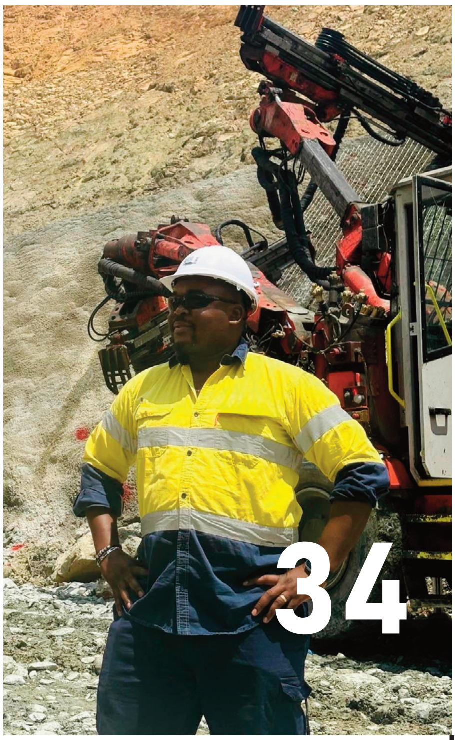
CONTENT

MINING ZIMBABWE MAGAZINE | ISSUE 81

INSIDE MINING ZIMBABWE



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Mr. Fungai Makoni
from Mimosa Mine

2nd Vice President of Chamber of Mines of Zimbabwe (COMZ)

Caledonia Mining Corporation congratulates the recently elected Chamber of Mines of Zimbabwe presidium.

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650 TONNE

NATIONAL CRANES & EQUIPMENT

National Cranes and Equipment

Unleashes Zimbabwe's Largest Crane

National Cranes and Equipment (NCE), Zimbabwe's premier lifting and earth-moving solutions provider, has once again redefined the country's heavy machinery landscape with the acquisition of a 650-tonne crane — the largest in Zimbabwe and among the top three in Southern Africa. This bold move not only reflects NCE's strategic vision but also its commitment to aligning with Zimbabwe's economic transformation under Vision 2030.

From Humble Beginnings to National Leadership

Founded in the mid-1990s, NCE began as a workshop focusing on heavy machinery repairs. The founders observed a simple but powerful need: clients whose machines were under repair needed temporary replacements to keep their projects running. This observation evolved into a machinery hire division that today has grown to dominate the Southern African region in terms of lifting capacity, versatility, and nationwide presence.

Over the years, the company expanded its fleet to include an enormous range of machinery, from small access lifts to state-of-the-art cranes, forklifts, bulldozers, and transport trucks. This extensive fleet allows NCE to cater to sectors as varied as mining, agriculture, construction, petrochemicals, power generation, and engineering.

But it is their visionary acquisition of the 650-tonne crane that stands as a bold statement of intent and capability.

The 650-Tonne Crane: Zimbabwe's Lifting Giant

The 650-tonne crane is more than a piece of equipment – it is a symbol of industrial readiness, a tool designed for national ambition. Until recently, any project requiring such a high-capacity crane would involve lengthy and costly imports from neighbouring countries. The logistics alone often derailed timelines and ballooned budgets.

"It's a multi-million-dollar investment," says Moses Mandeya, the Operations Manager at NCE. "But it was necessary. With Zimbabwe setting its sights on Vision 2030, and a lot of big-ticket industrial projects in the pipeline – from lithium processing plants to platinum smelters – this crane is our way of saying, 'We are ready.'"

This behemoth crane isn't just the largest in Zimbabwe; it ranks among the biggest in Southern Africa. With this machine, NCE can execute lifts that were previously impossible within the country. Think of installing entire plant modules, raising silo components for agricultural processing, or assembling infrastructure for power generation plants. The possibilities are expansive.

A New Era in HEAVY LIFTING

Economic Impacts: Lower Costs, Greater Efficiency

Bringing this crane into Zimbabwe does more than raise lifting capacity; it slashes operational costs across sectors. Prior to its arrival, mines and construction firms had to import such equipment from South Africa, enduring delays, high rental costs, and complicated customs clearances.

"Now, the costs and time involved in mobilisation are significantly reduced," says Mandeya. "And in some cases, we station equipment directly at mine sites for long-term use. This means clients only pay for usage, not for mobilisation."

Contined on page 8 >>

For example, in the mining sector – one of Zimbabwe's most critical economic drivers – the crane is being used to set up high-capacity processing plants. In agriculture, it's supporting the construction of larger, more efficient grain silos under the Grain Marketing Board (GMB). In construction, it has been instrumental in major infrastructure projects, including the new parliament bridges in Mount Hampden.

Nationwide Reach and Regional Expansion

NCE isn't content with centralised operations. With a mission to make heavy machinery accessible everywhere in the country, the company has established operational hubs in strategic locations: Mutare, Zvishavane, Masvingo, and Ngezi, with Bulawayo next in line. These hubs ensure that high-capacity machines, including cranes, forklifts, and transport trucks, are available with minimal delay.

But the company's ambitions do not end at Zimbabwe's borders.

"Our operations are already active in South Africa, Mozambique, and Botswana," explains Mandeya. "We're not just a Zimbabwean company anymore. We're a regional force in lifting and earthmoving."

This cross-border footprint is part of a larger strategy: to become a pan-African leader in machinery hire, spreading Zimbabwean excellence across the continent.

Beyond Machines: Expert Personnel and Engineering Support

The scale of NCE's machinery is matched by the expertise of its personnel. Each project is approached with a full-service mindset, combining machine power with engineering oversight. Whether it's a mining rig that needs precision installation or a bridge component that must be lifted into place with millimetre accuracy, NCE provides the personnel to manage it.

Services include:

- Project planning and engineering integration
- Heavy lifting strategy design
- Access solutions for hard-to-reach locations
- On-site technical support and operation

This comprehensive approach ensures that clients are not simply renting equipment; they are gaining a solutions partner.

Commitment to Safety and Environmental Responsibility

In high-risk industries such as construction and mining, safety is non-negotiable. NCE has embedded a culture of safety into every facet of its operation. This includes rigorous staff training, routine machine inspections, compliance with local and international safety regulations, and on-site hazard assessments.

Mandeya is clear about the company's safety-first philosophy: "We don't just send machines into the field. We send complete solutions – machines, operators, engineers, and safety officers. Our clients rely on us, and we owe it to them to be consistent, professional, and safe."

NATIONAL CRANES & EQUIPMENT

Environmentally, the company is transitioning its fleet to include more sustainable technology. It was among the first in Zimbabwe to introduce electric forklifts and is exploring electric cranes and hybrid earthmoving machines as the next step.

A Flexible, Client-Centric Business Model

One of the reasons behind NCE's rapid rise is its responsiveness to client realities. Many Zimbabwean companies, particularly in agriculture and small-to-medium enterprises, face liquidity challenges. NCE responds with flexible pricing structures and payment terms.

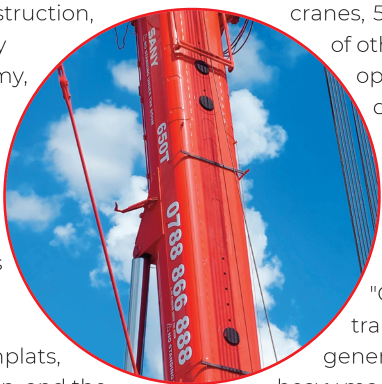
"If you can only pay after production, we understand," says Mandeya. "We work with your timelines. Our contracts are designed to fit client needs, not the other way around."

This philosophy extends to payment methods as well. NCE accepts bank transfers, cash, local currency, and even structured payments for long-term projects. As long as the deal is clear and feasible, the company is willing to structure it.

Contined on page 9>>

Collaborations with Key Sectors

Beyond mining and construction, NCE collaborates with key sectors of the economy, often through public-private partnerships. Their machines have helped build bridges, erect telecom towers, and assist in energy installations across the country. Collaborations with large corporations such as Zimplats, Mimosa, Delta Corporation, and the Dairy Board illustrate NCE's trusted status.



More recently, NCE has been instrumental in lifting and placement operations at the country's growing number of lithium and platinum plants. These minerals, critical to the global green energy transition, require heavy industrial setups. The 650-tonne crane is playing a pivotal role in ensuring Zimbabwe doesn't miss this opportunity.

Training and Job Creation

The company is also investing in local capacity building. Every year, it hires and trains young operators, engineers, mechanics, and support staff. With over 90 cranes, 500+ forklifts, and dozens of other machines, the opportunities for career development are immense.

"We don't just operate machines. We build people," says Mandeya. "Our goal is to become a training ground for the next generation of Zimbabwean heavy machinery professionals."

Looking Ahead: Vision 2030 and Beyond

Zimbabwe's Vision 2030 aims to transform the country into an upper-middle-income economy. This vision requires large-scale infrastructure, industrialisation, and efficiency across sectors. National Cranes and Equipment is positioning itself as an essential enabler of that transformation.

With its unmatched capacity, particularly through the 650-tonne crane, NCE is enabling local industry to meet international standards. No longer do Zimbabwean companies need to outsource critical equipment from abroad. NCE has brought the future home.

"Our dream is to see Zimbabwe rise, and we believe lifting the country is both literal and symbolic," Mandeya reflects. "Through machinery, manpower, and management, we are building the infrastructure that will carry this country into the future."

Conclusion

National Cranes and Equipment is not merely a machinery hire company. It is a symbol of industrial self-reliance, innovation, and readiness. The acquisition of the 650-tonne crane marks a new chapter in Zimbabwe's industrial capabilities – one in which the nation can undertake massive projects with confidence, speed, and local expertise.

Whether it's constructing mines, building bridges, erecting silos, or installing energy infrastructure, NCE is already doing the heavy lifting for Zimbabwe. And with plans to expand deeper into Africa, the company is also lifting the reputation of Zimbabwean industry beyond borders.

As the nation accelerates toward Vision 2030, the message is clear: Zimbabwe is rising – and National Cranes and Equipment is the muscle behind the movement.

Chamber Calls for Swift Finalisation of New Economic Empowerment Framework

The Chamber of Mines of Zimbabwe has urged the government to speed up the finalisation and gazetting of the new Economic Empowerment Framework (EEF), saying the prolonged delay in enacting the law continues to create regulatory uncertainty for investors in the mining sector.

David Matyanga

Speaking during the Chamber's recent conference, Davy Matyanga, Mineral Economist and Technical Advisor at the Chamber of Mines, said the industry welcomed the direction the government was taking but stressed the need for urgent finalisation.

By Ryan Chigoche

"The government, through a statement released on 2 February 2021, announced a policy exempting the mining industry from complying with the equity threshold of the Indigenisation and Economic Empowerment Act. Regularisation of this policy intent into law, however, remained outstanding by the end of 2024," Matyanga said.

"Meanwhile, Cabinet approved principles of the Economic Empowerment Framework, which is expected to replace the current indigenisation law. The Chamber has been working closely with the Minister of Industry, and he has since shared his position on the Economic Empowerment Framework. We are happy that the principles broadly align with our proposal in terms of empowerment in the mining industry, and most mining companies adopted this initiative a long time ago. We appeal to the government to finalise this important framework that will see the entrenching of indigenous Zimbabweans in the mainstream mining sector," he added.

The Indigenisation and Economic Empowerment Act, introduced in 2007, previously imposed a blanket requirement for 51 percent ownership of businesses operating in Zimbabwe by indigenous Zimbabweans.

While this was later relaxed, particularly for the mining sector in 2021, the absence of corresponding legal amendments has left a gap between policy and law, fueling investor uncertainty.

In May this year, Cabinet approved principles of the new Economic Empowerment Framework, which seeks to replace the outdated Indigenisation Act with a more flexible, sector-specific, and project-based approach to empowerment.

We appeal to the government to finalise this **IMPORTANT FRAMEWORK** that will see the entrenching of indigenous Zimbabweans in the mainstream mining sector -

D Matyanga

Unlike the rigid shareholding thresholds of the past, the new framework focuses on local content, skills transfer, enterprise development, and community share ownership schemes, especially in critical sectors like mining.

Analysts say finalising the legislation will provide much-needed clarity for mining companies and investors who have been waiting for clear guidelines on empowerment obligations.

The mining industry, which contributes about 80 percent of Zimbabwe's export earnings and more than 12 percent to GDP, relies heavily on regulatory certainty for project planning and investment mobilization.

Government sources say the legal drafting process is now at an advanced stage, with the Ministry of Industry and Commerce expected to table the final Bill for gazetting in the coming months.

CONGRATULATIONS!
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AMHLOPHE!

The Board, Management, and Staff of Kuvimba Mining House extend sincere congratulations to Eng. Munashe Shava on being elected as the first Vice President of the Chamber of Mines.

We are immensely proud of your achievement and extend our best wishes for a successful tenure in this esteemed position.

Eng. Munashe Shava

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Delegates at the 2025 Chamber of Mines Annual Mining Conference

Zimbabwe and Other African Gold Producers Urged to Rethink Trade Policies Amid Global Compliance Shifts

As international buyers tighten requirements, focus turns to traceability, formalisation, and balanced resource nationalism

Amid a rapidly changing international gold trading landscape, African countries are being urged to urgently rethink their policy frameworks or risk losing access to key export markets. Tighter global regulations, combined with a rising demand for transparency and ethical sourcing, are reshaping the gold trade, and major buyers are now requiring higher standards than ever before.

By Ryan Chigoche

From the U.S. and London to Dubai and Singapore, global gold markets are increasingly dominated by compliance-driven rules and traceability mechanisms.

Meanwhile, the bulk of the world's newly mined gold still comes from countries in the Global South, particularly Africa and Latin America.

This mismatch has become a focal point for discussion among policymakers, investors, and industry leaders.

In this evolving environment, Zimbabwe and other gold-producing countries are being called upon to align their gold trade and sourcing systems with international best practices, with formalising the Artisanal and Small-Scale Mining identified as key, given that's where most of the gold is coming from.

During a recent sector dialogue at the just-concluded Chamber of Mines Annual Conference, Dubai-based Faisal Ahmed, Managing Partner and CEO of AKW Consultants, noted that the gold market's future hinges not just on production but on trust.

"Gold trading is not just about buying and selling — it's the trust. We need to ensure transparency and traceability," Ahmed said, adding that without these assurances, major refiners and bullion banks may avoid engaging with gold from underregulated supply chains.

A Shifting Global Market

The global gold market, valued at over US$200 billion in daily trade volume, is structured around more than a dozen trading hubs, including COMEX (U.S.), LME (London), DGCX (Dubai), as well as exchanges in Singapore, Hong Kong, and Istanbul.

Gold trading is not just about buying and selling — it's the trust.

We need to ensure transparency and traceability,"
-
Ahmed

Despite this diversity, there remains a striking imbalance between gold-producing countries in the Global South and the refining and trading hubs concentrated in the Global North.

This imbalance creates economic challenges for producing countries and underlines the urgent need for reforms to increase local value retention. Ahmed pointed out that while many African countries export large volumes of gold, "the true economic value is realised elsewhere, where the gold is refined, certified, and traded."

Adding to the complexity is a rise in resource nationalism. Countries such as Ghana, Zambia, the DRC, and Zimbabwe have introduced new gold policies or are tightening existing regulations to capture more value locally.

Zimbabwe, for instance, rolled out a revised gold policy in 2024 aimed at formalising the artisanal and small-scale mining (ASM) sector, improving compliance, and boosting state revenue.

However, he warns that resource nationalism must be balanced. "Overly restrictive policies can increase operational costs, trigger renegotiation of mining terms, and reduce investor confidence," Ahmed noted.

continued on the page 13>>

The Role of the UAE and Dubai in Gold Trade

Dubai remains a critical hub for African gold, with 3,000+ trading and jewellery companies sourcing metal from the continent. The UAE hosts around 25 regulated refineries, three of which are certified under the UAE Good Delivery standard — a certification increasingly recognised globally alongside the London Bullion Market Association (LBMA) standards.

Ahmed explained that many gold investors in the UAE are backed by sovereign capital, which ensures market liquidity and confidence.

This is because the Dubai Gold & Commodities Exchange (DGCX) influences global gold pricing and facilitates trade flows for emerging markets.

But this system is also under greater scrutiny. The UAE recently exited the FATF "grey list," but its past inclusion highlighted the growing role of anti-money laundering (AML) and counter-financing of terrorism (CFT) compliance in gold trade. "There is a strong focus on AML and CFT. These are no longer optional; they are prerequisites for doing business with reputable buyers," Ahmed said.

Rethinking National Gold Policies

Given the above developments, Ahmed urged African governments, including Zimbabwe, to revisit their gold trading policies to align with international requirements.

"We need gold policies that address not only local challenges but also meet the expectations of global off-takers, whether it's UAE Good Delivery or LBMA refineries."

One key recommendation is the development of a responsible sourcing framework based on OECD standards.

Issues like child labour, environmental degradation, illegal mining, and smuggling are often raised by regulators and off-takers.

Many refineries, Ahmed added, now perform site-based due diligence to validate their supply chains.

To meet these expectations, countries must also formalise and incentivise the ASM sector. "We need to look at how we incentivise the sector, introduce traceability tools, and use technology like blockchain to track gold from mine to market," he explained.

Formalisation, Technology, and Capacity Building

Artisanal and small-scale miners (ASM) produce about 700 tonnes of gold each year, accounting for nearly 20% of global supply.

Despite this substantial contribution, the sector remains largely informal, leaving miners vulnerable to exploitation, poor pricing, and exclusion from regulatory frameworks.

ASM is far from a marginal activity. It is a vital livelihood source for approximately 45 million people directly across more than 80 countries, with an estimated 269 million individuals depending on it either directly or indirectly.

However, the informal status of ASM gold presents challenges for compliant refineries, many of which hesitate to accept it.

Ahmed stressed that the informal nature of ASM makes it difficult for compliant refineries to accept their gold.

Faisal Ahmed

“We must shift the mindset from seeing compliance as a hurdle to viewing it as an opportunity to enhance market access,” he said. “Compliance should not be seen as a burden but as a marketing tool to position your presence in the global market.”

Ahmed emphasised the need to change perceptions around compliance, urging a shift from viewing it as a regulatory hurdle to embracing it as an opportunity to improve market access.

He highlighted that compliance should be leveraged as a marketing tool to strengthen a country’s position in the global gold market.

Stable policy environments also provide a competitive advantage. Zimbabwe’s approach, which includes institutions like Fidelity acting as centralised collection points linked to the central bank, has fostered confidence among overseas buyers who are comfortable making advance payments through these channels.

Beyond financial investment, capacity building is essential. Ahmed pointed out ongoing efforts to equip and train miners, stressing that sustainable development requires economic transformation at the grassroots level — not just monetary inflows.

However, the gold trade expert cautioned against frequent shifts in policy, emphasising the need for consistency.

“Gold policies can’t keep changing every year or two years. We need long-term plans that provide stability for miners and investors alike.”

Addressing De-risking and Banking Access

Banking access remains a major challenge in the sector. Many banks, wary of regulatory risks, refuse to offer services to gold traders and refiners. This process of "de-risking" cuts off legitimate businesses from global markets.

"Banks don’t necessarily want to avoid the gold sector. They just want to reduce their exposure. What we need is education — a shift from de-risking to risk mitigation," Ahmed said.

He urged governments and industry stakeholders to engage more proactively with the financial sector to ensure the flow of legitimate trade.

The stakes are high. With compliance expectations rising and buyers becoming more selective, producing countries risk being locked out of major markets if they fail to act. At the same time, the sector offers immense potential for job creation, community development, and foreign exchange generation.

"It’s time to rethink our gold trade strategies," Ahmed said. "Transparency, traceability, and trust must become the pillars of Africa’s new gold economy."

Coal Is Not Dirty, If Done Right

Coal, long declared a casualty of the Green Revolution, is staging an unexpected comeback in Zimbabwe—not as the dirty fuel of the past, but as a catalyst for industrialisation, energy security, and even environmental innovation, Mining Zimbabwe can report.

Speaking at the Chamber of Mines Annual Conference held in Victoria Falls in late May, Hwange Colliery Company Limited (HCCL) Holdings and its partners unveiled a bold vision that defies global narratives: coal, they argue, is not just compatible with sustainable development—it may be indispensable to it.

By Rudairo Mapuranga

The Global Context: Coal in the Crosshairs
The world's energy transition is fraught with contradictions. While Western nations accelerate their shift to renewables, emerging economies—particularly in Africa and Asia—are doubling down on coal to meet soaring energy demand. In 2024, global coal production surpassed nine billion tonnes, generating over 11,000 terawatt-hours of power, and forecasts suggest similar volumes for 2025. This resurgence is driven by a hard truth: renewables alone cannot yet deliver the baseload power required for industrialisation.

Zimbabwe exemplifies this tension. Despite abundant solar potential, the nation relies on coal for 80% of its grid electricity, with HCCL Holdings as the primary supplier.

"Coal powers homes, hospitals, and factories—it's the backbone of our economy," said HCCL Administrator Munashe Shava. "The question isn't whether to phase out coal, but how to make it cleaner and more efficient."

Hwange's Blueprint: Clean Coal and the Circular Economy

HCCL's strategy hinges on three pillars:

1. Emissions Reduction Through Technology

The company has joined the Global Alliance for Coal Producers, advocating for policies that prioritise carbon capture, ultra-low-emission combustion, and waste-to-value processes. A flagship initiative is the production of carbon black—a high-value byproduct used in tyres and plastics—which sells for $1,200–$1,500 per tonne.

"No nation has industrialised on solar alone,"

"Look at China and India—they're building coal plants and renewables."

"This isn't your grandfather's coal industry," Shava remarked. "We're turning waste into wealth."

2. Vertical Integration

HCCL now processes coal at every stage:

Pre-combustion: Upgrading low-grade coal to reduce ash content.
In-combustion: Piloting fluidised-bed boilers to cut emissions.

Post-combustion: Recycling fly ash for cement and construction materials.

"The goal is zero waste," said CEO William Gambiza. "Every tonne of coal must yield multiple revenue streams."

3. Diversification Beyond Mining

HCCL Holdings has expanded into energy, healthcare, agriculture, and real estate through subsidiaries such as:

Hwange Energy Company: Developing hybrid coal-solar power plants.

Hwange Medical Company: Building clinics for mining communities.

Hwange Zambezi Agricultural Company: Leveraging reclaimed mining land for crops.

"Diversification isn't about abandoning coal," Gambiza stressed. "It's about de-risking our business while serving Zimbabwe's broader needs."

The Baseload Dilemma: Why Solar Isn't Enough

A recurring theme at the forum was Zimbabwe's 1,800-megawatt power deficit. While solar projects multiply, participants agreed: renewables cannot

continued on the page 15>>

replace dispatchable power.

"No nation has industrialised on solar alone," said a Zambezi Gas executive. "Look at China and India—they're building coal plants and renewables."

HCCL's data underscores this. Its mines now produce excess coal, enough to fuel not only existing plants but future expansions. Partner Zambezi Gas is reviving a 750-megawatt thermal plant, citing renewed investor interest.

"Even ESG-focused funders are returning to coal," the executive noted. "They see it as a bridge, not a barrier, to decarbonisation."

The Logistics Bottleneck: Rails, Ports, and Offtake Agreements

Coal's potential is throttled by Zimbabwe's crumbling logistics. The National Railways of Zimbabwe (NRZ) operates at 15% capacity, forcing reliance on Mozambique's CFM rail.

"Inefficient transport erases profit margins," said a logistics expert. "Coal is bulky; every delay costs millions."

Proposed solutions include:

Public-private partnerships to modernise NRZ tracks and wagons.

Long-term offtake deals with Asian and European buyers to secure financing.

Integrated corridors linking mines to ports like Maputo and Beira.

"Logistics isn't glamorous, but it's existential," remarked an NRZ advisor. "Fix this, and Zimbabwe could supply 10% of Africa's coal."

ESG Realpolitik: The Funding Paradox
Western banks may shun coal, but Zimbabwean lenders like BancABC still fund it—with conditions.

"Our ESG policy allows coal financing," said a bank executive. "But we prioritise projects with emissions controls."

The challenge is scale. Most local banks lack capital for long-term infrastructure loans, forcing miners to rely on short-term instruments like invoice discounting.

"We need development finance institutions to step in," argued Shava. "Coal isn't 'dirty' if it's done right."

The Human Factor: Communities and Just Transition

HCCL's most radical innovation may be its social compact. By investing in clinics, schools, and farms, it aims to preempt the job losses that plague coal transitions elsewhere.

"A 'just transition' can't be imposed from Brussels," said a union leader. "It must be built here, by us."

Critics remain. Environmentalists warn that clean coal is an oxymoron, and diversification is a smokescreen.

"You can't greenwash coal," said a Harare-based activist. "The future is renewables, full stop."

Conclusion: Coal's Next Chapter

Zimbabwe's coal debate mirrors a global reckoning. As the West pivots to wind and solar, the Global South demands the right to industrialise on its own terms. HCCL's model—cleaner, diversified, community-rooted—offers a middle path.

"The Green Revolution needs realism," concluded Gambiza. "For us, that means coal today, renewables tomorrow—and a bridge between the two."

In this vision, coal isn't the enemy of progress. It's the foundation.

Zimbabwe's Power Crisis Threatens Mining Sector Viability, Undermines Beneficiation Goals and Revenue Potential

Power challenges have long threatened Zimbabwe's mining ambitions, and at this year's Chamber of Mines Annual Conference held at the majestic Elephant Hills Hotel in Victoria Falls, energy took centre stage as government officials, industry players, and legislators converged to address what is now considered one of the most urgent threats to mining growth and national economic transformation.

Hon. Tanatsiwa Mukomberi

In a country boasting some of the richest mineral endowments in the world—from platinum and lithium to gold and chrome—it is not the lack of geological blessings that is hampering Zimbabwe's economic aspirations. Rather, it is the lack of reliable, consistent, and affordable power—a crisis that is quickly eroding gains made over the past two decades, forcing miners to pay more in taxes due to poor beneficiation capacity, and turning what should be a bedrock sector into a volatile revenue stream.

By Rudairo Mapuranga

At the heart of the conversation this year was the urgent need to power Zimbabwe's mining sector—literally and figuratively. Government officials, miners, parliamentarians, and investors spoke with one voice: the energy crisis must be resolved if Zimbabwe is to unlock the full potential of its mineral wealth.

Powering Potential or Punishing Progress?

Delivering remarks on behalf of the Chairperson of the Parliamentary Portfolio Committee on Budget, Finance and Investment Promotion, Hon. Energy Mutodi, Masvingo South legislator Hon. Tanatsiwa Mukomberi told delegates that Zimbabwe's mining development ambitions will remain nothing more than lofty aspirations if the country cannot guarantee power supply to its miners. The statement might have sounded like a cliché—after all, energy has always been central to economic growth. But the crisis facing Zimbabwe's mining sector is no cliché; it is an everyday, lived nightmare.

Mukomberi emphasized that beneficiation, a cornerstone of Zimbabwe's value addition strategy, is almost impossible without stable energy. "One of the plants Parliament recently visited will require 200 megawatts of electricity at full capacity," he said. "We cannot build such ambitious beneficiation infrastructure if we continue facing the kind of load shedding we see today. The reality is that power shortages are becoming a direct tax on mining."

This tax is both literal and metaphorical.

Deputy Minister of Finance and Investment Promotion David Kudakwashe Mnangagwa, speaking at the Platinum Group Metals (PGM) symposium, laid it bare. The lack of electricity has forced mining houses to export raw minerals—a situation that activates a 5% beneficiation tax. In other words, because miners are unable to refine their output locally, they are punished through punitive taxes. "Unreliable power directly impacts the viability of beneficiation," Mnangagwa said. "We must therefore ensure continued investment in reliable energy supply for the mining sector."

This statement is damning, not because it exposes a new problem, but because it reflects how little has changed. The beneficiation tax was introduced to push miners toward processing minerals locally, but instead of creating incentives for refinery infrastructure, the system now penalizes miners for conditions beyond their control.

The Cost of Powerlessness

The consequences of Zimbabwe's energy crisis are not abstract. According to former Ghana Chamber of Mines President Mortoti Joshua, Zimbabwe's unreliable electricity cost the mining sector a staggering US$500 million in lost revenue in 2024 alone. "Dirty power is worse than no power. Fix this, and production will soar," Joshua warned.

continued on the page 17>>

His message was clear: investors and mining houses do not mind paying for power, as long as it is reliable. In Ghana, which has a national power generation capacity of 5,000 megawatts compared to Zimbabwe's 2,700 megawatts, mining companies are allowed to engage Independent Power Producers (IPPs) directly. This has resulted in a 99.6% power availability rate for mines. In contrast, Zimbabwe's centralised power utility, ZESA Holdings, has struggled with ageing infrastructure, reduced generation at Kariba due to low water levels, and repeated breakdowns at Hwange thermal power stations.

The result has been rolling blackouts, forced shutdowns, and production losses that are only partially reported by mining companies.

Case Study: Mimosa and Unki Mines Battle Energy Shortfalls

Despite these power challenges, some mining houses continue to innovate and adapt. Mimosa Mining Company reported a 13% increase in production despite electricity disruptions. However, sources within the company attributed this success to aggressive efficiency strategies, flexible shift planning, and backup power installations—all of which come at a cost.

In contrast, Unki Mine, another platinum giant, recorded a marginal decline in output. According to insiders, production dipped by between 2 and 15%, depending on the period reviewed—all due to power outages. These figures are not just numbers. They represent lost export earnings, delayed deliveries, strained supplier contracts, and ultimately, fewer jobs and less tax revenue.

When productivity slows down, so does the entire economy. Suppliers suffer delays, contractors get fewer jobs, employees see reduced bonuses, and government coffers are deprived of vital foreign currency inflows.

ZZCC Thermal Project on Ice — The Bigger Picture

It's not just the miners struggling. Power producers themselves are feeling the heat. The Zimbabwe Zhongxin Coking Company (ZZCC) recently announced that its planned thermal expansion project was on hold due to market pressures. This project, which would have significantly boosted generation capacity and helped stabilise supply to industrial clients, including mines, has been frozen.

This development illustrates a broader issue—investor uncertainty. Power generation is capital-intensive. Without clear policy direction, guaranteed off-take agreements, or attractive tariffs, private investors remain hesitant to enter the market. Even the few Independent Power Producers that have licenses in Zimbabwe are reluctant to begin construction due to risk perception and the fear of non-payment.

At the conference, mining executives made it clear that government must rethink its energy strategy. Guaranteed tariffs, power purchase agreements backed by sovereign guarantees, and currency stability are not luxuries—they are prerequisites.

The True Tax on Mining: Beyond Royalties

In his presentation, Chamber of Mines CEO Isaac Kwesu highlighted that Zimbabwe's PGM sector faces an effective tax rate of 77%. This includes royalties, income taxes, beneficiation levies, and other statutory payments. When power unreliability forces a miner to export unprocessed ore—triggering beneficiation penalties—the effective tax burden increases even more.

Kwesu warned that the combination of high taxes, currency volatility, and power constraints could undermine the viability of the entire PGM industry. "What we are witnessing is a situation where miners are paying for failure—not their failure, but the system's failure to provide basic infrastructure," he said.

He is not wrong. The tax regime in Zimbabwe, while designed to capture value for the state, ends up becoming self-defeating when production is constrained by forces outside of the miners' control. Parliamentarians have acknowledged this irony, with Mukomberi calling for a review of the Capital Gains Tax, and Deputy Minister Mnangagwa admitting the need for a "more intelligent, tiered royalty system."

A Flicker of Hope: Can IPPs Save Zimbabwe's Mining Dream?

The most promising avenue remains Independent Power Producers. If allowed to flourish, IPPs could help close the gap between supply and demand, giving mining houses the certainty they need to invest in long-term value addition infrastructure. Currently, Zimbabwe's total electricity demand exceeds supply by over 500 megawatts during peak periods—with the mining sector accounting for a significant chunk.

However, IPPs need guarantees. Banks will not lend to energy projects without credible power purchase agreements. Investors will not build power plants if they are not paid in hard currency or face payment delays.

Government has promised to improve the operating environment for IPPs. Speaking at the conference, several officials suggested that Treasury is open to offering partial guarantees for strategically important energy projects. Parliamentarians also backed the idea of including guaranteed tariffs in future legislation.

But these promises must be matched with action.

The Way Forward — A Call for Collective Action

As the Chamber of Mines conference came to a close, one message echoed louder than all others: power is the fuel that drives mining, and without it, Zimbabwe's mineral wealth will remain stuck in the ground or exported raw at great cost.

The energy crisis must be treated not just as an electricity issue but as a national economic emergency. From Parliament to Cabinet, from ZESA to miners, from bankers to foreign investors—everyone must collaborate to restore reliability to the grid.

Zimbabwe is sitting on an estimated US$12 billion annual revenue mining sector—a vision that becomes attainable only if power infrastructure is aligned with industrial ambition. As Hon. Mukomberi put it, "Our minerals must not be a curse but a foundation for development."

Miners want to process locally. Communities want to see roads, schools, and clinics built from the wealth beneath their feet. The government wants forex earnings. And investors want predictable returns. All these aspirations are possible—but only if the lights stay on.

Until then, Zimbabwe's mining sector will remain stuck in a paradox—rich in minerals, but starved of power.

Southern Africa's Power Pool Transformation: Energizing the Mining Sector's Future

Southern Africa's energy sector is on the cusp of a major transformation as regulatory reforms and private investments open up the regional power market to independent producers for the first time.

Ryan Chigoche

This shift promises to ease chronic power shortages and high costs that have long held back mining and other energy-intensive industries in Zimbabwe and across the region.

By Ryan Chigoche

According to the International Monetary Fund (IMF), Sub-Saharan Africa holds about 30% of the world's proven critical mineral reserves, including copper, cobalt, lithium, and nickel.

In 2023, the region's mining sector was valued at over USD 100 billion, contributing roughly 10% of GDP. Projections indicate that by 2050, revenues from these minerals could reach USD 2 trillion.

Yet, despite this vast mineral wealth, power shortages and expensive electricity tariffs remain significant hurdles for miners, curbing growth and investment.

For years, regional electricity trading within the Southern African Power Pool (SAPP) was largely dominated by state-owned utilities operating under long-term bilateral agreements. Zimbabwe has been a member of SAPP since its inception, participating in cross-border power trading primarily through its state utility ZESA Holdings and its transmission arm, ZETDC. This arrangement enables Zimbabwean miners to access imported power from neighboring countries.

However, to make it even better for the mining sector and its power needs, recent reforms within SAPP now allow private generators to participate directly in the regional market—a game changer after decades of utility-only participation.

Southern Africa's first privately owned utility-scale solar project is set to sell power directly into SAPP's competitive markets, signaling a shift toward market-driven electricity trading. Analysts see this as a catalyst for attracting investment in renewable energy and enhancing grid stability.

South Africa's 2021 regulatory changes, allowing private producers to build projects up to 100 MW without licenses and access transmission infrastructure, have been pivotal. These reforms have eased cross-border electricity trade, benefiting Zimbabwe and other regional countries by expanding access to power and helping to address chronic supply shortages.

For years, regional electricity trading within the **Southern African Power Pool (SAPP)** was largely dominated by state-owned utilities operating under long-term bilateral agreements

SAPP

Separately, Zimbabwe's private sector is making significant strides in closing the country's power deficit. Independent Power Producers (IPPs) have developed an ambitious pipeline exceeding 16,000 MW, covering solar, coal, and hydro projects—vastly exceeding Zimbabwe's current peak demand of about 2,000 MW. Led by energy-intensive industries such as mining, agriculture, and manufacturing, these projects aim to reduce reliance on the state utility ZESA, which has faced challenges financing new generation capacity.

Key projects include five coal-fired plants, four hydroelectric schemes, and numerous solar farms supported by international partners such as the European Union and the UK government. Combined with regional SAPP reforms, these initiatives could stabilize Zimbabwe's power supply and even position the country as a future electricity exporter.

The mining sector, contributing over 60% of Zimbabwe's export earnings, has suffered from power cuts, erratic tariffs, and limited affordable contracts—particularly impacting energy-heavy operations like gold processing, PGM mining, chrome smelting, and lithium extraction.

Access to diversified and competitively priced electricity, both regionally and domestically, could lower costs, improve production planning, and boost investor confidence.

This shift to private generation and regional electricity trading is critical for sustaining Zimbabwe's mining growth. Reliable, affordable power is the missing link between our mineral potential and actual output.

Similar liberalization trends are unfolding across Africa, from Kenya to Morocco, signaling that Southern Africa's evolving SAPP framework could become a blueprint for balancing energy security with sustainable economic growth continent-wide.

The coming years will be critical in determining how effectively the region leverages competitive electricity trading to drive development and support industries like mining that are vital to economic transformation.

Scotland Medical Centre Eyes Expansion as It Brings Quality Healthcare Closer to Mabvuku and Beyond

In the crowded streets of Mabvuku, one of Harare's oldest and most underserved suburbs, a quiet health revolution is underway. A modest but well-equipped facility, Scotland Medical Centre, has become a lifeline for thousands who previously struggled to access basic healthcare.

SCOTTLAND
MEDICAL CENTRE & MATERNITY

In the crowded streets of Mabvuku, one of Harare's oldest and most underserved suburbs, a quiet health revolution is underway. A modest but well-equipped facility, Scotland Medical Centre, has become a lifeline for thousands who previously struggled to access basic healthcare.

Established to provide free and affordable medical services to the community, the clinic is part of a broader social effort led by Better Brands, the parent company behind the project. The initiative reflects a growing commitment to reinvest in communities and address deep-rooted gaps in healthcare delivery, especially in high-density and rural areas where hospitals are often overcrowded or out of reach.

Since opening its doors, Scotland Medical Centre has served hundreds of patients each week, many of them elderly residents, expectant mothers, or people living with chronic illnesses. For them, access to services such as free maternity care, prenatal check-ups, postnatal support, and ultrasound scans every Friday has made a world of difference. Medication and health counselling are also provided free of charge, reducing the financial burden on low-income families.

But the clinic's impact goes far beyond the treatment of flu symptoms or the provision of tablets. It represents a shift in how communities experience care—rooted in dignity, accessibility, and trust.

The facility also treats chronic conditions like hypertension, diabetes, and asthma, while providing routine check-ups, wound dressing, and gastrointestinal treatments. These are essential services that, for many in the area, were previously either too expensive or simply unavailable nearby.

What sets this initiative apart is the scale and ambition behind it. The Mabvuku clinic is only the beginning. Better Brands is already expanding the model, with land acquired and construction underway in several other suburbs, including Tafara, Glendale, Manresa, Chizhanje, Marlborough, and Gunhill. Plans are also in place to reach more remote parts of Zimbabwe, where the need is even greater.

As these facilities grow, so too do opportunities for local employment, both during construction and once the centres are fully operational. The Mabvuku site itself is currently undergoing upgrades to include a pharmacy, X-ray unit, medical laboratory, and operating theatre. Ambulance services have also been introduced through a partnership with Discovery Ambulance to support emergency care and referrals.

This effort is more than just infrastructure; it's a long-term investment in public health. Beyond medical treatment, the clinic promotes preventive care through health education, screening campaigns, and outreach programmes. Patients are encouraged to manage conditions early, make informed health decisions, and adopt healthier lifestyles.

While much of Zimbabwe's health system continues to face capacity challenges, particularly in low-income urban and rural areas, this model demonstrates the potential for private sector-led community care. Rather than a one-off donation or a photo opportunity, it is a practical, ongoing commitment to building healthier communities.

Better Brands, through Scotland Medical Centre, is proving that companies can play a direct role in social development by addressing critical gaps—not just with funding, but with sustainable systems that people can rely on.

For the residents of Mabvuku, the clinic is more than just a building. It's a symbol of being seen, supported, and cared for. And as the model continues to grow, many other communities across the country may soon find that help is finally within reach.

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Kuvimba Champions Gold Debate as Funds, Transparency, and Power Dominate the Agenda

Power challenges have long threatened Zimbabwe's mining ambitions, and as deliberations at the Chamber of Mines Annual Conference gathered pace, the Business of Gold symposium hosted by Kuvimba Mining House (KMH) emerged as one of the most significant platforms to unpack the country's gold-sector dilemmas, Mining Zimbabwe can report.

Kuvimba CEO, Trevor Barnard

The session drew together government ministers, policymakers, community leaders, financiers, experts, and industry players. Dialogue extended far beyond production targets, shaping into robust debates around financing, ESG, artisanal mining, transparency, and energy — the central pillars without which Zimbabwe's gold ambitions risk stalling.

By Rudairo Mapuranga

In a post-conference interview with Mining Zimbabwe, KMH Head of Corporate Affairs, Tendai Madondo, offered exclusive insights into the thinking behind the symposium and the vision her organisation has for the gold sector. While she did not speak during the event itself, her reflections captured the deeper motivations of Kuvimba's involvement.

"Gold is a significant part of the mining industry in Zimbabwe and a significant contributor to our GDP as well as foreign exports… as a leading gold-producing company, we've got a role to play in bringing the diverse voices around gold production and the entire value chain."

For KMH, convening this symposium was not merely a corporate exercise — it was a national obligation. Madondo highlighted how the company sees such engagements as an opportunity for idea exchange across national, regional, and global contexts.

A Confluence of Voices: Local, Regional, Global

Reflecting on the event's scope, Madondo stressed the importance of drawing lessons from other countries. She pointed to knowledge-sharing with Ghana and South Africa, especially in managing artisanal and small-scale mining (ASM):

"…to bring in learning which we did from Ghana and from South Africa around management of artisanal mining. It's not just to learn something new but also to just get confirmation around… are we on the right pathway."

Indeed, with over 60% of Zimbabwe's gold output coming from ASM, the need to support and formalise the sector is urgent. Outgoing Chamber President Thomas Gono underscored the enduring problems of outdated equipment and unreliable power — especially among ASM players — which hinder profitability and sustainability.

By including ASM on the symposium's agenda, KMH recognised that the sector's future rests not only with large corporates, but also with the millions of informal miners who underpin national production.

From Gold Debate to Capital Needs: The $950 Million Reality

At the event, KMH CEO Trevor Barnard outlined the group's massive capital ambitions — US$950 million to scale its gold, platinum, and lithium operations. Madondo, in her interview, confirmed this broader strategy formed a key part of the company's engagement with stakeholders during the conference.

"[KMH's strategic objectives are] efficient production… strategic human capital development… making sure that we are learning…"

More than half of this capital is earmarked for platinum, particularly the Darwendale project, while US$54 million will directly support the gold cluster — Freda Rebecca, Shamva, and Jena — in FY2025/26. Infrastructure upgrades, especially power line replacements, are high on the agenda.

FY2024/25 performance showed strong results: 3,605 kg of gold produced, nearly US$300 million in revenue, and a 12.5% increase in output projected for FY2025.

Continued on the page 23 >>

Transparency in Gold: Blockchain, Mine-to-Market Integrity

Among the standout developments was KMH's adoption of blockchain-based traceability. Madondo revealed that KMH has become Zimbabwe's first — and possibly the region's second — mining house to deploy end-to-end traceability using blockchain.

"Kuvimba has really led the industry around transparency and accountability… we've put in place some automation… that will set us up as a gold standard… We're proud to be the first in Zimbabwe… probably the second in the region…"

This innovation automates tracking from mine to market, enabling secure, auditable records — essential for entering premium, ethically sourced markets. It also aligns KMH with tightening global ESG and due diligence requirements, positioning Zimbabwe as a player in responsible gold.

Global Production Ambitions: Towards 100 Tonnes

KMH's expansion ambitions are part of a broader national goal. Former Chamber of Mines President Thomas Gono said Zimbabwe's gold sector could reach 100 tonnes per year — but only with over US$1 billion in new capital and deep policy reform.

From 32.4 tonnes in 2023 to 38.5 tonnes in 2024, output is rising — yet still far from target. Gono reiterated that poor power access, marketing bottlenecks, and ASM informality must be addressed.

KMH's US$950 million capital mobilisation effort is one component of this broader funding ecosystem. Its success could be a bellwether for whether Zimbabwe can meet its 100-tonne goal.

Power: The Achilles' Heel of Gold Growth

Madondo did not shy away from addressing Zimbabwe's power dilemma. In her interview, she confirmed that one of KMH's priorities is power infrastructure:

"[We were] strategic in how we pick the topics… we also had topics like artisanal mining… we intended to bring the gold-producing sector up to par with global dynamics around mining."

The power line from Trojan to Freda — serving KMH's main gold operations — is being replaced as part of the FY2025/26 CapEx. Load shedding and diesel dependency continue to threaten margins, especially for remote operations. Ghana's example, where ASM centres access IPP-backed electricity, was cited as a benchmark worth emulating.

Policy Alignment: Energy, FX, ASM, ESG

The KMH-backed symposium brought together stakeholders from both the private and public sectors. According to Madondo, some of the key themes included:

Power policy reform to incorporate Independent Power Producers (IPPs) and renewables

Flexible marketing frameworks for small- and medium-scale miners

Improved FX retention access for input procurement

ASM regulation, enterprise financing, and capacity building

ESG standardisation through blockchain and traceability

These align with Gono's broader calls for sector reform and dovetail with KMH's evolving corporate strategy.

Navigating Export Surrender and FX Capture

While gold prices surpassed US$3,000/oz, Zimbabwe's 30% export surrender policy remains a thorn in the side of miners. A 3,600 kg haul could yield US$347 million in gross value — but US$104 million of that must be surrendered, restricting reinvestment into operations and infrastructure.

With CAPEX obligations, generator fuel costs, and operational pressures mounting, KMH — like others — must manage these constraints with precision.

ESG as a Strategic Differentiator

KMH's blockchain system is more than a compliance tool; it's a strategic lever to attract finance. Investors increasingly favour companies with transparent sourcing and traceable production. As Madondo noted:

"…we've got a duty to lead with responsibility… transparency and accountability in gold production and marketing."

This platform signals to financiers that KMH is future-ready — and serious about long-term sustainability.

Golden Pathways: Financing, Policy, Power

KMH's strategy can be summarised along three strategic thrusts:

Capital – Mobilising the US$950 million needed to scale across key commodity clusters.

Power – Replacing legacy lines, integrating IPPs, and piloting off-grid solutions for ASM.

Policy – Aligning FX retention, gold marketing, ESG standards, and formalisation pathways.

Together, these form a blueprint that can unlock both output and investment confidence.

A Job Not Yet Done

Zimbabwe's gold story is still being written. KMH's hosting of this dialogue is not just a branding exercise — it's an effort to define priorities and catalyse coordinated action. But public and private players alike must match rhetoric with investment, reform, and delivery.

As Tendai Madondo aptly concluded in her reflections: KMH does not claim to have all the answers — but it is committed to leading by example, learning through collaboration, and championing a sustainable future for Zimbabwean gold.

Tendai Madondo

Dallaglio Prioritises Gold Traceability as Part of Broader FY25 Sustainability Push

Dallaglio Investments, a key gold mining subsidiary of Padenga Holdings, has placed gold traceability at the heart of its sustainability agenda for the 2025 financial year (FY25), as global pressure mounts on miners to demonstrate responsible sourcing practices.

The company, which operates the Pickstone Peerless and Eureka gold mines in Zimbabwe, says it plans to strengthen its gold logistics and traceability systems along the entire mine-to-market value chain.

By Ryan Chigoche

The goal is to ensure that every ounce of gold it produces can be tracked from extraction to final sale — a move aimed at improving transparency and meeting rising ethical sourcing standards.

The push for stronger traceability comes amid growing scrutiny from international buyers, investors, and regulators who want assurance that gold is being mined responsibly, with minimal environmental harm, and without contributing to human rights abuses.

In Zimbabwe, the momentum toward traceable gold supply chains is gaining pace across the mining industry. National gold refiner Fidelity Gold Refinery (FGR) is rolling out a blockchain-powered mine-to-market gold traceability system, following a government directive issued in June 2023.

This platform tracks gold in real-time from production sites through refining and export stages, helping to curb smuggling and providing international buyers with stronger assurances of ethical sourcing.

Adding to that, major industry players are also moving in the same direction. Kuvimba Mining House (KMH), the country's largest mining group, has adopted a blockchain-based traceability system developed by Comstack.

Initially deployed at Freda Rebecca and Jena mines, the system is designed to comply with international sourcing standards and is expected to expand to other minerals as production scales up.

Similarly, Caledonia Mining Corporation is in the process of implementing a full supply chain traceability system for gold produced at its Blanket Mine.

Against this backdrop, Dallaglio's focus on traceability upgrades is both timely and necessary.

Through improving its internal logistics and supply chain oversight, the company aims to align more closely with national traceability frameworks and global sourcing expectations.

> The goal is to ensure that **every ounce of gold** it produces can be **tracked** from **extraction** to final sale a move aimed at improving transparency and meeting rising **ethical sourcing standards.**

Broader Sustainability Commitments for 2025

As part of its overall ESG (Environmental, Social, and Governance) agenda, the company is progressing with the implementation of solar power projects at both Eureka and Pickstone Peerless mines.

The renewable energy installations are expected to reduce Dallaglio's carbon footprint and improve energy reliability at both sites.

Dallaglio is also advancing its three-year ESG implementation plan, which targets full compliance with relevant ESG reporting standards by the end of 2027.

This includes improving data capture, reporting mechanisms, and internal governance structures.

In addition, the company will develop and roll out a five-year action plan designed to align its operations with international sustainability standards.

The framework will be modelled on the Global Standards for Responsible Mining (GSRM) but tailored to Dallaglio's specific operational context in Zimbabwe.

On the social front, Dallaglio has committed to continued investment in host communities, focusing on high-impact, effective development initiatives aimed at improving livelihoods around its mine sites.

As investor, regulatory, and consumer expectations continue to evolve, Dallaglio's FY25 plan signals a clear intent to align its business with global best practices in both gold traceability and broader ESG performance.

Global Lithium Market Set to Shift to Deficit by 2026: What This Means for Zimbabwe

According to Antaike, China's leading state-owned commodity data provider, the global lithium market is poised for a major shift. After years of oversupply, the lithium market is expected to swing into a deficit by 2026.

By Ryan Chigoche

This marks a crucial turning point for the industry, with significant implications for lithium producers worldwide, including Zimbabwe.

In the short term, Antaike forecasts that the lithium supply surplus will shrink dramatically in 2025. From a surplus of nearly 150,000 tonnes in 2024, the glut is expected to drop to around 80,000 tonnes of lithium carbonate equivalent (LCE).

This tightening is driven by mine closures and a rebound in demand, particularly in China, where electric vehicle (EV) sales continue to surge thanks to government subsidies.

Supporting this outlook, Fastmarkets, a respected price tracking agency, predicts the surplus will fall from 175,000 tonnes in 2023 to just 10,000 tonnes by 2025.

By 2026, the market could tip into a slight deficit, further strengthening prices and increasing pressure on supply chains.

The rapid growth in EV sales worldwide, combined with a growing need for battery storage, is keeping demand strong. China alone saw EV sales exceed 5 million units in 2024, helping to absorb stockpiled lithium from previous years.

This forecast couldn't come at a better time for Zimbabwe. The country is becoming a key player in Africa's lithium landscape, with significant deposits at Bikita Minerals, Arcadia, Sabi Star, and Zulu Lithium.

Antaike forecasts that the lithium supply surplus will shrink dramatically in 2025. From a surplus of nearly 150,000 tonnes in 2024, the glut is expected to drop to around 80,000 tonnes of Lithium Carbonate Equivalent (LCE).

Zimbabwe's lithium industry has drawn substantial investment from Chinese firms such as Zhejiang Huayou Cobalt, Sinomine Resource Group, and Chengxin Lithium, which have helped develop both mining and processing operations.At Bikita Minerals, Sinomine recently completed a US$300 million spodumene concentrate plant, while Huayou's Arcadia project also features a similarly sized processing facility. Chengxin runs a concentrator at Sabi Star that processes 300,000 tonnes of ore per year.

BIKITA MINERALS

The Zimbabwe government is actively encouraging beneficiation, turning raw lithium into higher-value products locally.

From 2027, new policies will restrict exports of raw lithium concentrates unless they are processed within Zimbabwe, aiming to create jobs, boost export earnings, and capture more value within the country.

Kuvimba Mining House, Zimbabwe's state-backed mining company, is advancing a US$310 million plant at Sandawana Mine, expected to process 3 million tonnes of ore annually, producing 600,000 tonnes of lithium concentrate.

Additional projects worth US$270 million are also in the pipeline with Chinese partners.

As global supply tightens in 2026, Zimbabwe's strategic investments and policies could position it as a vital supplier in the growing electric vehicle and clean energy markets.

The looming lithium deficit underscores the need for countries rich in lithium to invest in efficient, value-added production to meet global demand.

Unpacking the 2025 Platinum Price Resurgence:

Supply Challenges, Market Dynamics, and Zimbabwe's Growing Role in PGMs

In 2025, the Platinum Group Metals (PGMs) market is experiencing a notable price rebound. Platinum has surged nearly 25% year-to-date, breaking above US$1,250 per ounce—its highest level in four years.

Meanwhile, palladium trades near US$1,100 per ounce, and rhodium holds strong around US$5,400 per ounce, reflecting tight market conditions across the entire PGM complex.

By Ryan Chigoche

This price strength is underpinned by a growing imbalance between supply and demand.

The World Platinum Investment Council (WPIC) forecasts a 966,000-ounce platinum deficit for 2025, marking the third consecutive annual shortfall.

South Africa, the world's largest platinum producer supplying over 80% of global output, continues to grapple with power outages, mine shutdowns, and chronic underinvestment, constraining new supply growth.

WPIC warns that if current trends persist, above-ground platinum inventories could shrink to just six weeks of demand cover by 2028, applying sustained upward pressure on prices.

Despite these supply concerns, platinum's supply and demand are highly price inelastic in the short term—meaning recent price gains have yet to significantly boost production or curb demand, keeping the market structurally tight.

Platinum's industrial demand remains robust, anchored by its essential role in automotive catalytic converters, growing applications in the hydrogen economy, and resilient jewelry markets, particularly in China.

The metal's expanding use in hydrogen fuel cells and electrolyzers ties it closely to global decarbonization efforts, adding new layers of long-term demand.

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Investor Sentiment Turns: Platinum as the Next Big Precious Metal Play

As platinum fundamentals tighten, investor sentiment is also shifting.

After focusing heavily on gold over the past two years, institutional and retail investors are increasingly viewing platinum as a value play within the precious metals space.

Gold has rallied more than 32% in 2025, crossing above US$3,500 per ounce, but platinum's relatively lower price and tightening fundamentals are drawing fresh interest.

Commodity research firm GSC Commodity Intelligence described the current market as "a rare alignment of macroeconomic, industrial, and investment forces," forecasting that platinum prices could climb toward US$4,000 per ounce in coming years, potentially outpacing gold's gains.

Growing speculative interest and ETF inflows have added momentum to the rally. Investors are increasingly seeing platinum not only as an industrial metal but also as a store of value and inflation hedge.

Supporting this optimism, Valterra Platinum CEO Craig Miller shared a bullish outlook in a recent interview, highlighting structural supply deficits and resilient demand as key drivers.

Miller downplayed concerns over battery electric vehicles (BEVs) eroding PGM demand, noting,

continued on the page 29 >>

"BEVs accounted for just 10% of global vehicle sales in 2023 and 2024.

That leaves 90% of the market still reliant on internal combustion engines or hybrids—both of which depend on PGMs."

Valterra, which owns Zimbabwe's Unki Mine alongside South African operations at Mokala Kwena, Amandelbult, and Mototolo, is focused on capital discipline and operational efficiency to capitalize on the price environment.

Miller confirmed the company has no immediate plans for mergers or acquisitions, opting instead to maximize value from its existing assets.

The recent uplift in PGM prices is also positive news for emerging Zimbabwean developer Karo Platinum, whose commissioning has been delayed by years of subdued market conditions.

Karo Platinum's flagship Karo Project, located in Zimbabwe's Great Dyke region, is expected to produce approximately 190,000 ounces of PGMs annually at full capacity once fully operational.

The improving market backdrop enhances the project's prospects, positioning Karo as a significant contributor to Zimbabwe's expanding PGM output.

Meanwhile, Zimbabwe's established producers are experiencing varied operational performances in 2025 amid these market shifts.

Zimplats, the country's largest platinum producer and a subsidiary of Impala Platinum, reported an 11% year-on-year decline in mining volumes during the first quarter of 2025, primarily due to shortages of trackless mobile machinery and intermittent power disruptions.

This downturn underscores ongoing operational challenges but also highlights the importance of sustained favorable prices to support investment and stability.

In contrast, Mimosa Mining Company, co-owned by Sibanye-Stillwater and Impala Platinum, recorded a 13% increase in 6E concentrate production for the quarter ending March 31, 2025.

This growth was driven by improved plant recoveries despite facing power interruptions and difficult ground conditions.

Mimosa's resilience signals the potential for Zimbabwean producers to capitalize on rising PGM prices through operational efficiencies and ongoing optimization.

Rally Ripples Across the PGM Basket

The platinum rally is also influencing other PGMs.

Palladium, which peaked above US$2,500 per ounce in previous years, currently trades around US$1,100, offering potential accumulation opportunities amid steady automotive demand from petrol and hybrid vehicles.

Rhodium, often the most volatile PGM, remains elevated near US$5,400 per ounce, with forecasts indicating a 23% decline in inventories this year, sustaining a tight market.

While platinum leads, the performance of palladium and rhodium remains closely tied to the broader PGM supply-demand fundamentals.

With multi-year supply deficits, diversified industrial demand, green energy adoption, and renewed investor focus, analysts see 2025 as the possible start of a long-term upcycle in PGMs.

For producers like Valterra, emerging players like Karo Platinum, and established operators such as Zimplats and Mimosa, platinum's resurgence marks a pivotal moment, reestablishing its central role in the global precious metals market.

ZIMPLATS >Image Scotty Photography

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Since 1947, Minerva Risk Advisors has established itself as a trusted partner in the realm of risk management in Zimbabwe. With a proven ability to identify and mitigate business risks, we support the progress of enterprises across various sectors, including the dynamic mining industry. Our commitment to excellence has positioned us as a leader in providing tailored risk management solutions that cater to the unique challenges faced by businesses today.

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We specialize in designing insurance programs for lenders, investors, and sponsors involved in new mining ventures, ensuring that they are adequately protected against potential risks.

2. Bespoke Risk Management Programs:

Our bespoke programs cover not only mining operations but also related industries, providing a comprehensive approach to risk management that aligns with the specific needs of each client.

3. Risk Assessments:

We conduct thorough risk assessments for both new projects and ongoing operations, identifying potential vulnerabilities and developing strategies to mitigate them.

4. Due Diligence for Mergers and Acquisitions:

Minerva facilitates due diligence processes to ensure that all potential risks are evaluated during mergers and acquisitions, safeguarding our clients' investments.

5. Captive Solutions:

We offer innovative captive insurance solutions that allow companies to retain and manage their own risks. Captives provide businesses with the flexibility to tailor coverage to their specific needs while also achieving potential cost savings. This approach not only enhances risk management but also provides companies with greater control over their insurance programs.

Seamless Claims Handling

Most importantly, we ensure that your claims are handled seamlessly from notification through to settlement. Our dedicated team works diligently to provide you with peace of mind during the claims process, ensuring that you receive timely and fair resolutions.

Our Product Offerings

Minerva Risk Advisors provides a comprehensive range of products, including:

• Directors & Officers Liability
• Construction "All Risks" and Delay in startup
• Surety Bonds
• Environmental Liability
• Open Marine / Goods in Transit / Bullion in Transit
• Property Damage & Business Interruption
• Machinery Breakdown
• Reclamation, contract and performance surety bonds
• Liabilities
• Group Personal Accident
• Motor Insurance
• Fidelity Guarantee
• Travel Insurance
• House Owners Insurance
• Money Insurance
• Medical Aid
• Pension Fund Administration

Conclusion

At Minerva Risk Advisors, we are dedicated to supporting the mining sector in navigating its complex risk landscape. Our deep understanding of local and regional challenges, combined with our global partnerships, empowers us to deliver risk management solutions that not only protect but also enhance the growth of our clients. As we continue to innovate and adapt, we remain committed to being a reliable partner in your business journey, ensuring that you can focus on what you do best—driving progress in the mining industry.

MINERVA RISK ADVISORS

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PRESIDENT
John Musekiwa

1ST VICE PRESIDENT
Eng. Munashe Shava

2ND VICE PRESIDENT
Fungai Makoni

Congratulations!

The Board, Management and Staff of Cell Insurance Group would like to congratulate John Musekiwa, Munashe Shava and Fungai Makoni for being appointed into the presidium of the Chamber of Mines of Zimbabwe!

Congratulations, Makorokoto, Amhlope!

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HCCL HOLDINGS
Hwange Colliery Company Limited Holdings

OUR HEARTFELT CONDOLENCES

Dr. Sydney Gata

Hwange Colliery Company Limited Holdings (HCCL Holdings) joins the nation in mourning the passing of Dr. Sydney Gata, a distinguished leader whose unwavering dedication to Zimbabwe's energy sector has left an indelible mark.

We extend our deepest condolences to the Gata family and the entire ZESA Holdings community during this time of profound loss. May you find comfort in the knowledge that his legacy will endure and continue to influence future generations.

Our thoughts and prayers are with you all.

May his soul rest in eternal peace.

Interview: Engineer Everjoy Farai Ngomamiti

Congratulations on your appointment at Kavango! What was your initial reaction when you were offered the General Manager role?

Thanks for the thoughtful and wide-ranging questions — they really get to the heart of what this new chapter at Kavango means to me. Let's dive in - When I got the call, I felt a mix of pride, responsibility, and excitement. Coming home to Zimbabwe to lead Kavango's transition from exploration to full-scale production felt like a full-circle moment. After years in Australia and Tanzania, this was more than a job — its a mission. I was excited as I always wanted to come back home and work in Zimbabwe.

What are your immediate priorities in your first 90 days as General Manager?

Kavango is transiting from any exploration company to a mining company. In the first 90days, I will mainly focus on the following

· Building relationships with all stakeholders
· Operational Audit - Understand the current production bottlenecks and opportunities at Hillside
· Team Alignment - Build trust with the workforce, assess skills, and begin shaping a high-performance culture embedding a winning DNA on the team.
· Technology Integration - Begin implementing systems and softwares for mine planning and QAQC protocols.
· Production Ramp-Up - Set realistic, data-driven targets to scale from 30 tonnes/day to sustainable higher throughput by establishing SMART targets and success metrics for the project,
· Building processes and systems,

You've implemented production ramp-up strategies in the past. What lessons from Bulyanhulu and Meekatharra do you intend to apply at Kavango?

Ramp up need for detailed planning, coordination, and execution, including agility in decision making and effective collaboration between stakeholders. All stakeholders need to understand the plan, maintaining clear communication lines.

Once the team understand the objective and take ownership, ramping up is easy. most ramp up plans fail as teams tend to work in silos.

At Kavango, I will ensure that we work as a team – ONE TEAM, ONE VISION approach

continued on the page 35 >>

Create and implement a robust operational planning process which covers, all site stakeholders fully participation and inputs, must have a detailed risk assessment of the plan, clearly show historical performance and outlook, validation of the plan against outputs.

You've significantly reduced stope dilution using technology. What role do you see technology playing at Kavango Mine?

I am sure at Kavango we will be able to adopt some of the things we implemented At Bulyanhulu, to reduce stope dilution by

o Technology - making use of the Minnovare production Optimiser.
o Data analytics using down hole survey to understand the hole deviation trends and also looking at geotechnical data.
o Upskilling of the drillers skills.
o Transition from ANFO to emulsion which enabled controlling of the energy with was getting into the ground

With your experience in both long hole and air-leg mining, how do you decide the optimal mining method for a given orebody?

It's all about orebody geometry, ground conditions, and economics. Long-hole mining is efficient for steep, thick orebodies, while air-leg mining offers selectivity in narrow veins. At Kavango, we'll likely use a hybrid approach — mechanized where possible, selective where necessary.

Judging from our news article many people are thrilled to hear you are coming back home to lead a new mine. For the sake of those who would want to be part of Kavango, what's your approach to building high-performance technical and operational teams?

· I will focus on having SMART goals, strong honest and transparent communication to cultivate a culture of trust, collaboration, and accountability, where team members feel empowered to contribute their best work.
· Mentorship Culture - Recruiting and Developing the right talent by looking for individuals with not only the necessary technical skills but also the right cultural fit and a growth mindset. Will also invest in continuous learning and development to keep the team's skills sharp and up-to-date.
·
Ownership Mindset - From the pit to the plant, we all own the outcome. Delegate tasks and responsibilities effectively, giving team members autonomy and decision-making authority within their roles providing opportunities for team members to take ownership of their work and contribute to problem-solving.

· Responsibility and Accountability Mindset - We do what we say, own our decisions, actions, performance and we are empowered to make choices and learn from our experiences.
· Prioritize Well-being and Work-Life Balance by promoting a healthy work-life balance to prevent burnout and maintain high levels of motivation and productivity. High performance is not sustainable without attention to team members' well-being.

What are the biggest operational innovations you've introduced in your career so far, and how did they impact production?

During transition from bottom up to top-down mining sequence at Bulyanhulu, the biggest challenge was on how to paste fill blind stopes. Coming up with a way for same level filling was really a big win for the operations. I also then introduced stope opening by smashing against which took a way the need to drill long hole rises there by reducing stope opening times and increasing stope tonnes/drill metre.

You managed over $26M in capital projects at Bulyanhulu. What's your process for ensuring projects are delivered on time and within budget?

· Front-end loading - 80% of success is in planning. This included clearly defining project scope and objectives, creating detailed project plans, allocating resources effectively, establishing clear communication channels, proactively managing risks, monitoring progress, and adapting to changes as needed
· Stakeholder alignment - From procurement to operations, everyone's on the same page. Implemented a clear and consistent communication protocol keeping all stakeholders informed of progress, challenges, and changes

· Weekly dashboards - Real-time tracking of cost, schedule, and scope.

How do you see the future of underground mining evolving in Africa, and where does Kavango Mine fit into that future?
Africa has the geology — now we need to match it with modern methods through increased automation, technological advancements, and a focus on sustainability. Kavango is positioned to be a model mid-tier operation in Zimbabwe, showcasing how productivity and efficiency of mechanized mining, a move towards more technologically advanced, sustainable, and economically beneficial operations.

What's your outlook on Zimbabwe's mining sector and its global competitiveness?

Zimbabwe has world-class geology and a skilled workforce. With the right policy stability and investment in infrastructure, it can absolutely compete globally. Kavango's success will be proof of that. While there are challenges like power shortages and fluctuating commodity prices, the sector's overall trajectory remains promising, with the potential to further solidify Zimbabwe's position as a key player in the global mining market. Continued focus on addressing challenges and leveraging its mineral wealth will be crucial for realizing the sector's full potential and enhancing its global competitiveness.

If you could change one misconception about mining in Africa, what would it be?

One common misconception about mining in Africa is that it is inherently unethical and exploitative. In reality, while challenges exist, many mining companies are working to improve their practices, prioritize community development, and invest in sustainable mining technologies. Kavango is pioneering this by training local miners on sustainable mining practices.

There was a recent post whereby a Mine needed a Managing Director who has an Engineering degree preferably from outside of Zimbabwe. As an experienced mine and UZ graduate whats your honest opinion on Zim educated Mining Engineers?

As a proud UZ graduate, I'll say this: Zimbabwean engineers are among the most adaptable and technically sound professionals I've worked with globally. What we sometimes lack in exposure, we make up for in grit, problem-solving, and a hunger to learn. The idea that a foreign degree is inherently superior is outdated.

Any parting words?
· Kavango isn't just building a mine — we're building a legacy. One that proves Zimbabwe can lead in modern, responsible, and profitable mining. I'm honored to be part of that journey.

The Importance of SHEQ Training in Reducing Mining Accidents in Zimbabwe's ASM Sector

Guidance from the AMOSA Institute of Safety, Health, and Environment (AIOSHE)

Anderson Magawa

Introduction

Artisanal and Small-Scale Mining (ASM) plays a vital role in Zimbabwe, contributing to the economy through employment and mineral output. However, the sector is fraught with challenges, particularly in safety, health, environment, and quality (SHEQ).

Mining accidents are a persistent threat, leading to loss of life, injuries, and environmental degradation. The AMOSA Institute of Safety, Health, and Environment (AIOSHE) underscores the importance of SHEQ training as a key strategy to address these issues and foster a safer, more sustainable mining environment.

What is SHEQ Training?

SHEQ training encompasses programs designed to educate miners on best practices in safety, health, environmental management, and quality assurance. It offers tools and knowledge to identify hazards, mitigate risks, and improve operational standards. By prioritizing SHEQ principles, small to medium-scale miners can enhance productivity while safeguarding lives and the environment.

The Importance of SHEQ Training in ASM Safety and Health Awareness

The mining profession is inherently dangerous, with risks such as rock falls, explosions, gases, equipment- related accidents, and exposure to hazardous substances. SHEQ training equips miners with the ability to recognize and prevent these dangers. It fosters a culture where workers prioritize their well- being and that of their colleagues.

Miners often face health risks from prolonged exposure to dust, gases, chemicals, and extreme temperatures. SHEQ training addresses these concerns by training on proper use of personal protective equipment (PPE), safe handling of chemicals, and adherence to occupational health standards.

Environmental Conservation

ASM operations frequently impact the environment through soil erosion, deforestation, and contamination of water sources. SHEQ training emphasizes sustainable practices, such as waste management, land rehabilitation, and eco-friendly mining methods, ensuring that miners contribute to environmental stewardship.

Hazard Identification and Risk Assessment

AIOSHE offers workshops on identifying potential hazards in mining sites and developing strategies to mitigate them. For example, miners learn to recognize unstable rock formations and implement support systems to prevent collapses.

First Aid and Emergency Response

A critical training module involves teaching miners first aid techniques and emergency response protocols. Skills such as CPR, wound treatment, and evacuation procedures can save lives during accidents.

Personal Protective Equipment (PPE) Usage

Miners are trained in the correct selection, maintenance, and use of PPE such as helmets, gloves, goggles, and respiratory masks. This ensures optimal protection in high-risk environments.

Environmental Management Workshops Programs focus on reducing environmental impact through practices like proper disposal of mining waste, reclamation of mined lands, and protection of local water sources.

Impact of SHEQ Training on ASM in Zimbabwe

SHEQ training has proven to be a transformative tool in Zimbabwe's mining sector. Miners who have undergone training report reduced accident rates, improved health conditions, and enhanced environmental practices. For instance, small-scale mining cooperatives in regions such as Matabeleland and Midlands, a few years ago successfully implemented a training programme which was run by the AMOSA Institute of Safety, Health and Environment (AIOSHE) together with the Zimbabwe Environmental Lawyers Association (ZELA) and the Artisanal and Small-Scale Miners Associations in those provinces on Mine Safety and Health and Emergency Preparedness

The AIOSHE Commitment to SHEQ Training

While SHEQ training is essential, its implementation faces obstacles such as financial constraints, lack of awareness, and insufficient access to training facilities. AIOSHE is committed to address these challenges by offering subsidized programs, conducting outreach campaigns, and collaborating with government agencies and other associations like the Zimbabwe Miners' Federation (ZMF), Junior Chambers of Mines and similar institutions or organisations to expand access to training.

Conclusion

The ASM sector in Zimbabwe holds immense potential, but its growth must be matched by robust safety, health, environmental, and quality standards. SHEQ training, as championed by AIOSHE, provides the foundation for achieving these standards.

Through structured programs, miners can reduce accidents, protect their health, conserve the environment, and improve operational efficiency. The AMOSA Institute calls upon all small to medium-scale miners to embrace SHEQ training as a vital investment in their future and the sustainability of Zimbabwe's mining industry.

Contact AIOSHE
amagawa@amosasafety.com

Namib Minerals Plans to Restart Two Zimbabwe Mines Within Two Years Following Nasdaq Listing

Namib Minerals, a gold producer and explorer listed on Nasdaq, has announced plans to restart operations at its two non-operational mines in Zimbabwe within the next two years, Mining Zimbabwe can report.

By Ryan Chigoche

This follows the company's recent listing on the Nasdaq exchange, a move expected to raise capital to reinvest in its gold assets in the country.

Namib Minerals made its debut on Nasdaq on June 6, following the completion of its merger with U.S.-based special purpose acquisition company (SPAC) Hennessy Capital Investment Corp. VI. The transaction, which carries an implied pro forma enterprise value of $609 million, is the largest SPAC deal to date involving an African company. With all necessary approvals secured, including from HCVI shareholders and Greenstone Corp., an affiliate of Namib, the listing has unlocked vital capital for the company.

The company operates three key gold mines in Zimbabwe, which form the core of its local portfolio. Its flagship operation is How Mine, an active underground gold mine near Bulawayo that has been a consistent producer for decades, remaining one of Zimbabwe's most established gold assets. In addition to How Mine, Namib owns Mazowe Mine and Redwing Mine, both located in the Harare greenstone belt. While these two mines are currently under care and maintenance, they are historically significant operations with a strong legacy of gold production.

Speaking in a recent interview, Namib Minerals Chief Executive Ibrahima Tal said the company targets reopening Mazowe Mine and Redwing Mine within the next two years, as it now has the resources to achieve this following the Nasdaq listing via the SPAC.

"In terms of increasing our gold mining operation, we are here to take advantage of our large portfolio of assets. We have three mines in Zimbabwe. We have 4 million ounces, actually, in terms of resources. And this will enable us to increase our resource base to have it way higher than that. We intend, over the next two years, to double those resources and to be able to reopen.

"Of our three mines, one is operating. The two other ones, which are not operating, we intend to reopen them at a very high capacity. Those two mines, altogether, boast 3.7 million ounces in terms of resources. And we intend to bring them to production and to be able, yes, to produce a lot of, let's say, a good profitability for our shareholders.

"We will restart because we have the resources right now to be able to restart these mines under maintenance. As I told you, we have 4 million ounces. What we are producing is a very small few of these. We are bullish on the fact that we are able to restart quickly and increase our resource or our production very quickly within the next coming years," Tal said.

The capital raised through the Nasdaq listing will be used to upgrade operations at the producing How Mine and to fund the planned restart of Mazowe and Redwing mines, both located along Zimbabwe's Bulawayo greenstone belt.

Mazowe and Redwing mines hold significant potential. Redwing is estimated to contain about 1.19 million ounces of gold in measured and indicated categories (higher confidence), with another 1.33 million ounces classified as inferred resources (less certain but still valuable). Similarly, Mazowe has around 291,000 ounces of measured and indicated gold, with an additional 915,000 ounces in inferred resources.

Altogether, Namib's Zimbabwean assets are estimated to hold 1.6 million ounces of gold in higher-confidence resource categories and approximately 2.4 million ounces in inferred resources. These figures highlight the company's strong resource base and potential for future growth as it seeks to restart operations at Mazowe and Redwing using proceeds from its recent Nasdaq listing.

Understanding SPACs and Their Role in Namib's Growth

Special purpose acquisition companies (SPACs) have become a preferred route for many experienced management teams and sponsors to take companies public. A SPAC raises capital through an initial public offering (IPO) with the specific aim of acquiring an existing operating company. Once merged, the acquired company becomes publicly listed without executing a traditional IPO.

This approach offers several advantages over a conventional IPO, such as providing companies access to capital even amid market volatility and liquidity constraints. SPACs can also lower transaction fees and expedite the timeline to becoming a public company. For Namib Minerals, the SPAC route provided a crucial capital injection now driving growth and mine restarts in Zimbabwe.

NAMIB MINERALS

FRAUD ALERT

IMPERSONATORS CLAIMING TO REPRESENT HOW MINE

How Mine has become aware of individuals fraudulently posing as representatives of the company and contacting the public with fake procurement requests and supplier opportunities. These scammers may use false names, email addresses, and phone numbers, claiming to be staff or agents of How Mine.

PLEASE NOTE:

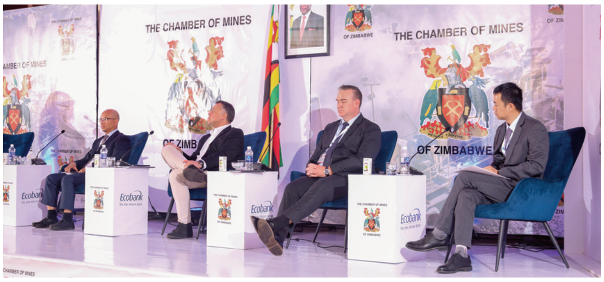
How Mine does not engage suppliers through unofficial channels such as WhatsApp, unsolicited emails, or unverified phone calls. All legitimate procurement processes are conducted through official and verifiable channels. This matter has been reported to the Zimbabwe Republic Police and is under investigation.

If you receive any suspicious communication, do not engage. Report it immediately to the Police or email: info@howbmc.co.zw

HOW MINE MANAGEMENT


Mining House
Rebecca Gold


OF ZIMBABWE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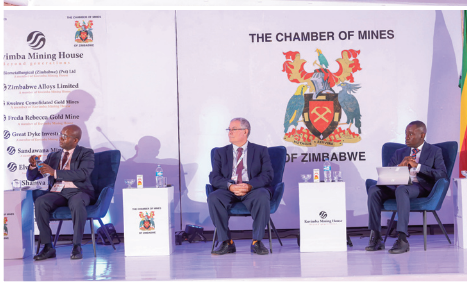
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THE CHAMBER OF MINES

OF ZIMBABWE

We have great pleasure in announcing our Office Bearers for 2025/2026

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VICE - PRESIDENT
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We congratulate and wish them a successful tenure

The Chamber is established for the purpose of promoting, encouraging, protecting and fostering the mining industry and doing everything necessary and advisable for these objects.