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New categories of investors enter mining sector

ZAMBIA'S LEADING MINING JOURNAL

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Provest SARL is strengthening its presence in the Democratic Republic of Congo's mining sector through a dedicated Katanga footprint and an integrated mining services model designed to support open pit, surface and underground operations.

As a specialist member of the Provest Group, Provest SARL combines proven South African mining expertise with local execution capability in the DRC. Its integrated service offering includes EPCM for specialised projects, capital project delivery, procurement services, project management with skills transfer, blasting design and execution, the supply of explosives and accessories, aggregate supply, and end-to-end mining services across surface and underground operations.

Central to the Provest SARL approach is the development of local capability. Through structured training and skills development programmes, the business focuses on building DRC mining capacity, reducing reliance on expatriate labour and supporting long-term operational efficiencies. This is reinforced by disciplined operational systems, strong safety leadership and a zero-harm culture across high-risk mining environments.

The company's project management and EPCM capability has been demonstrated in South Africa's platinum belt, where Provest expanded an adit portal contract into a broader operational scope across 13 simultaneous work packages for a major underground mining operation. Production increased from 7,324 tons in month one to 14,526 tons in month four, while 111 local workers were trained and absorbed into the operation. The project was delivered with zero lost-time injuries throughout the project lifecycle.

In the DRC, Provest SARL is building its operational footprint through its dedicated Katanga office and involvement in regional projects, including aggregate supply services delivered through strategic industry partnerships.

With expertise spanning open-pit, surface and underground mining environments, Provest SARL combines South African mining expertise with local execution capability to support sustainable mining growth across one of Africa's most important mining regions.

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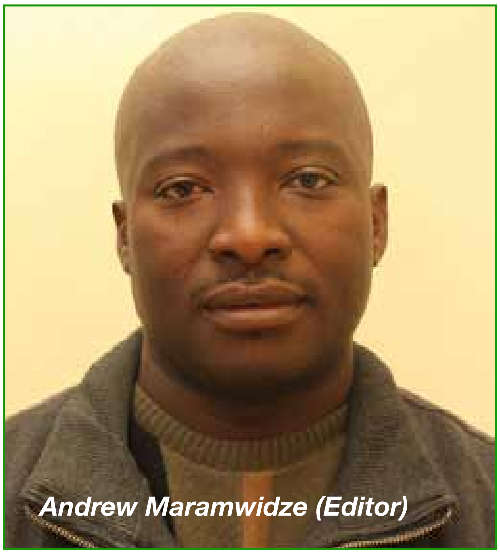
Actionable deliveries key to mining sector growth


Andrew Maramwidze (Editor)

The narrative of fresh capital flooding into the mining sector is undeniably optimistic, signaling that the country's fiscal recovery is restoring global confidence, a key ingredient in attracting the much-needed foreign direct investment (FDI).

The arrival of new players, particularly from the Middle East, diversifies the investor base beyond traditional Western and Chinese firms, which is a healthy development and spreads the country's network of potential investors.

However, beneath the surface of this bullish outlook lie critical imperatives that must be addressed to ensure this boom is not short-lived; political and stakeholder willingness needs to be at an all-time high.

Copper mining is energy-intensive. If the government's 2032 energy target is not met, investors may look elsewhere despite the geological promise. The rhetoric of growth must be matched by urgent, actionable infrastructure delivery.

The infrastructure delivery calls for both the private sector and the government to work together and let the power of public-private partnerships (PPPs) be witnessed.

The mention of SRK's commitment to a 'social licence to operate' is telling. As new entrants arrive, the country must avoid the pitfalls of resource nationalism and environmental degradation that have plagued other African mining hubs.

The new and transparent cadastre is a step forward, but regulation must be rigorous to prevent the exploitation that often follows a stampede of new players. The benefit for everyone must mean tangible local content and value addition, not just royalties.

In essence, the door is open. But for Zambia to truly capitalise on this moment, it must move from simply offering attractive legislation to demonstrating robust governance, reliable infrastructure, and a commitment to sustainable practices that protect both the people and the land.

The investor interest is a vote of confidence; now is the time to ensure that confidence is well-placed.

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

Enjoy the read!

Chinese miners start paying taxes in yuan

Chinese mine operators have started paying royalties and taxes in yuan, the latest sign of the growing acceptance of the currency in the local economy.

Payments using the Chinese unit began in October, the Bank of Zambia told Bloomberg recently.

"The Bank of Zambia has the diversification and expansion of its reserves as a key objective, and purchasing renminbi enables the bank to actualize this objective."

Holding a portion of foreign currency reserves in renminbi will also enable Zambia to service its debt to China more cost-effectively, according to the central bank.

The bank first introduced rules in 2018 requiring mining companies to sell dollars to it to pay royalties. It expanded the regulations in 2020 to cover all mining tax payments, as part of its efforts to bolster the government's dollar reserves while it struggled with a rapidly rising external debt burden.

Mine operators can now choose to sell either dollars or renminbi to the Bank of Zambia to make tax payments. The central bank has begun publishing the official renminbi–kwacha exchange rate to facilitate this change.

Investors lured into the renewable energy market

Zambia has emerged as one of Africa's most attractive renewable energy markets for investors, with new procurement mechanisms and market liberalisation driving investment in large-scale solar and energy storage projects.

Dominic Goncalves, Advisory Partner for Energy Strategy at Cresco Project Finance and Founder and Director of Naviara Energy, told PV Magazine that there is 'an unprecedented level of PPA activity in Zambia at the moment' as developers seek to secure opportunities in what he describes as one of the continent's fastest-evolving energy markets.

"Zambia is not simply procuring more solar," he added.

"It's creating a market for dispatchable renewables, trading, aggregation, storage, and innovative financing."

Goncalves said a severe drought in 2023 to 2024 exposed the country's deep reliance on hydropower, which still supplies more than 80 percent of the national electricity today.

The drought caused extended periods of load shedding and forced many businesses onto diesel generation for well over ten hours a day during the peak.

Presidency shuns free stake in mines

The Presidency has rejected proposed regulations that seek to give the state a minimum 15 percent stake in mines producing copper and other critical minerals without having to pay for it.

A draft statutory instrument states that the government should "hold not less than 15 percent non-dilutable free-carried interest shareholding in a mining company in any mining operation relating to a critical mineral."

It would enable the state to increase its stake to at least 40 percent by foregoing dividends and granting tax concessions, rather than paying cash for the additional interest.

"From the Presidency's perspective, it is not something that will be brought to fruition because we do not support it," Jito Kayumba, Hichilema's special assistant for finance and investment, said.

"The government has no desire to take a free-carried interest or acquire any stake without providing financial consideration."

The draft regulations, which Kayumba said were drawn up by the mines ministry, also seek to declare cobalt, nickel, and manganese, among others, as critical minerals and give the state the preemptive right to buy all domestically sold output.

Duty-free copper concentrate export duty waiver extended

The government has extended the suspension of a 10 percent duty on copper concentrate exports to September 30 to help clear stockpiles of unprocessed material as the country's major smelters undergo extended maintenance and repairs.

Copper miners in Africa's second-largest producer of the metal used in electrical infrastructure are undertaking lengthy smelter maintenance programmes following technical challenges that have impacted processed output.

The country exported 890,346 metric tons of copper in 2025 and plans to increase national output to 3 million metric tons by 2031.

The suspension of the duty, first implemented in August 2025, covers 271,742 tons of copper concentrates, according to the government.

Mopani Copper Mines, jointly owned by Abu Dhabi-based International Resources Holding and Zambia's state mining company, ZCCM-IH, has the largest duty-free export quota, at 100,000 metric tons of copper concentrates.

State miner plans metals trading firm

Government is developing a state-owned mining company to trade commodities on international markets, seeking to capture more value from the country's growing appeal as a destination for critical minerals.

ZCCM Investments Holdings wants to secure production from its portfolio companies equivalent to its ownership stakes and sell the metal on international markets, Chief Executive Officer Kakenenwa Muyangwa recently told the media.

"There's significant value being attached to having access to physical units of production," Muyangwa said.

"And we're in a position where we can participate in that."

ZCCM-IH holds minority stakes in copper mines owned by Vedanta Resources and International Resources Holdings' Mopani Copper Mines, among others.

Vedanta to divest assets to develop Konkola

UK-based mining company Vedanta Resources has made the calculated decision to partially divest one of its assets in an attempt to raise funds for its mining operations in Zambia.

Vedanta Resources plans to sell an 11.8% stake in its U.S. unit, CopperTech Metals Inc., to raise up to $429 million.

Most of these funds ($372 million) are earmarked for developing Vedanta's Konkola Copper Mines (KCM) complex.

The share sale follows Vedanta's move to list CopperTech in New York and recapture an 80% stake in KCM after settling a dispute with the Zambian government.

The funding aims to complete the Konkola Deep project, boosting copper output to help meet surging global demand, especially from the U.S.

New categories of investors enter mining sector

Fresh investor interest in the mining, energy, and agriculture sector is emerging as the country's fiscal consolidation takes hold following its emergence from sovereign default.

According to Citi Bank Country Head, Lowani Chibesakunda, there is growing appetite as economic stability improves, with new categories of investors entering the market for the first time, including players from the Middle East active in pharmaceuticals, technology, and mining.

Copper remains the centrepiece of the investment case.

Chibesakunda noted that rising demand—driven by the clean energy transition and the power requirements of AI data centres—has kept prices buoyant, attracting global attention towards Zambia's resource base.

"We have seen increased interest from players coming through from the Middle East," Chibesakunda said, adding that some mining investors were entering the Zambian market for the first time.

With a well-established copper mining sector and much of the country's mineral wealth unexplored, the mining industry is poised for a potential period of substantial growth and expansion.

This growth trajectory is reinforced by several factors, including strong government support, starting with the introduction of a new online and transparent mining cadastre.

In addition, legislation guiding the opening of new businesses makes the economy an attractive investment destination.

On the other hand, the country's central location, combined with its connection to the planned upgrade of the Lobito Corridor to Angola and a new rail corridor to the east coast, further enhances its potential role as a future export hub for critical minerals serving global markets.

Meanwhile, the government has set a target of securing reliable energy supplies for households and industry by 2032, as the current unreliable power supply remains a significant constraint on large-scale mining and manufacturing operations. Solar projects are planned for domestic consumers, while energy independence among large-scale industries is being encouraged through renewable energy sources, imported power, and expansion of the existing grid.

With a well-established copper mining sector and much of the country's mineral wealth unexplored, the Zambian mining industry is poised for a potential period of substantial growth and expansion.

With ambitious plans for mining expansion and many of its rich mineral deposits yet to be explored, the future for Zambia's mining sector looks promising.

SRK says it will be there to assist, support, and advise on all aspects of the evolving mining ecosystem. The company is committed to ensuring that mining practices in Zambia remain sustainable over the long term and deliver outcomes that benefit all stakeholders.

In addition, SRK is committed to partnering with mining companies in Zambia to help them achieve and maintain their social licence to operate.

CEC spotlighted as Africa's IPP industrialisation blueprint

Copperbelt Energy Corporation (CEC) was highlighted as a leading example of how a well-positioned utility can serve not merely as a power supplier, but as a catalyst for national and continental industrialisation, at the Africa Energy Forum 2026, themed "Building Africa's Industrialised Future."

Professor Ephraim Kabunda Munshifwa, Permanent Secretary for Energy at the Ministry of Energy, cited CEC's track record as evidence that African nations need not rely on sovereign-backed financing to build transformative energy infrastructure.

"CEC has demonstrated that sovereign-free financing, long-tenor green bonds, and direct offtake agreements are not just a Zambian story; they are a model that every African nation looking to industrialise should study closely," said Prof. Munshifwa.

In December 2023, CEC, through its subsidiary CEC Renewables, issued a USD 200 million green bond, Zambia's first-ever, with an initial USD 53.5 million tranche that was oversubscribed by 178%. This was followed by a second tranche of USD 96.7 million in December 2024, bringing the total issuance to USD 150 million, supporting the development of 230 MW of solar capacity. The transaction stands out in the African infrastructure finance landscape because it required no sovereign guarantees, secured a 15-year financing tenure, and achieved competitive commercial rates based entirely on project fundamentals.

The flagship outcome of this financing is the combined development of CEC's Riverside and Itimpi I and II projects, which have added 230 MW to Zambia's grid.

CEC Chief Projects Officer, Eng. Vincent Nyirenda, highlighted CEC's disciplined, tenacity-driven track record of delivering customer solutions that enabled this milestone.

"Due to our determination to provide solutions for our customers, we have established a history of over seventy years in this field. We are committed to identifying opportunities in the market for green financing."

Mr. Nyirenda added, "The future of CEC looks promising. We plan to introduce battery energy storage solutions, develop interconnectors to support regional growth, and carry out network expansion projects within CEC itself, all of which will ultimately enhance power availability on the grids."

CEC's strides are tied to supporting Zambia's national targets: 10 GW of generation capacity by 2030 and 3 million metric tons of copper production annually, both requiring sustained, large-scale power supply.

The alignment between IPP strategy and industrial policy, Prof. Munshifwa argued, is a critical differentiator.

"Reforms work," said Prof. Ephraim Kabunda Munshifwa.

"We have seen these reforms in the energy sector, such as open access, net metering, and smart metering, and the results are now showing. CEC has been at the heart of demonstrating the possibilities with these reforms." Zambia's energy ambitions extend beyond its borders. The Zambia-Tanzania Interconnector, expected in 2028, will link the Southern and Eastern African Power Pools.

"To the rest of the world, we are saying, 'Zambia is open for business,'" Prof. Munshifwa concluded. "We have private partners such as CEC and others who can work with us to produce the power this country and this continent require."

Local News

ZEMA approves Atomic Eagle ESIA

Atomic Eagle's Muntanga Uranium has received approval of the environmental and social impact assessment (ESIA) from the Zambia Environmental Management Agency (ZEMA).

With key permits in place, Muntanga is now positioned as a development-ready asset, an increasingly rare and strategically valuable profile in a uranium market where few projects can deliver new supply into the expected structural deficit.

"Whilst we are pleased to have cleared these permitting milestones, our focus remains on growing the resource base to support a larger, more valuable operation at Muntanga," said Phil Hoskins, Chief Executive Officer of Atomic Eagle. He further stated that obtaining approvals for both the ESIA and the Resettlement Action Plan (RAP) represents a significant advancement for the Muntanga Project, greatly reducing the risks associated with its development.

"This also serves as a strong endorsement from key government agencies, highlighting effective regulatory alignment and stakeholder engagement, which further underscores Zambia's commitment to responsible uranium development and its appeal as a mining destination."

Hoskins stated that these approvals are essential environmental and social permits needed before construction of the Muntanga Uranium Project can begin, as outlined in the previous feasibility study.

The approval of the ESIA and RAP marks a significant milestone in reducing the project's risks.

With these approvals now in place, the project faces considerably lower permitting risks.

This provides the company with a clear regulatory pathway to development when appropriate, flexibility in timing development decisions, and the ability to focus on optimisation and scale rather than permitting dependencies.

Meanwhile, the company notes that advancing to construction is not currently a priority and that development timing will be aligned with project scale, optimisation outcomes, market conditions, and the completion of future technical work.

The ESIA was submitted to ZEMA on 22 September 2025 and formally approved on 4 June 2026 following technical review, stakeholder consultation, and site verification inspections.

Hoskins said the company expects that, subject to satisfaction of various procedural matters, including allocation of funding towards the RAP, it will receive an implementation Clearance Letter for the RAP.

Commission approves 444 mining rights

The Minerals Regulation Commission (MRC) has approved 444 applications for mining rights and exploration licences.

MRC Board Chairperson Matongo Matamwandi said the Licensing Committee approved 305 artisanal mining rights applications, 14 large-scale exploration licence applications, and 125 small-scale exploration licence applications.

Matamwandi said the newly constituted Mining and Non-Mining Rights Licensing Committee is working urgently to clear a backlog of more than 1,672 licence applications that accumulated in 2025 while the Board was not in place.

"Over the past two weeks, the Mining and Non-Mining Rights Licensing Committee has considered 823 applications covering various mining rights, clearing about 50 percent of the backlog of pending applications," Matamwandi added.

He said the committee specifically considered 462 Artisanal Mining Rights applications, a category reserved for Zambian citizens, including mining cooperatives and individual applicants, as well as 164 Large-scale Exploration Licence applications and 192 Small-scale Exploration Licence applications.

Matamwandi was speaking in Lusaka today during an MRC press briefing on the outcome of the Mining and Non-Mining Rights Licensing Committee's meeting on various mining rights applications.

He noted that the Commission is encouraged by the continued participation of women in artisanal mining, in line with the government's policy of increasing women's participation in the mining sector.

"Of the 237 individual artisanal mining rights approved, 33.7 percent were awarded to women, reflecting steady progress in removing barriers to women's participation in the artisanal mining sector," he added.

Matamwandi reiterated the Commission's commitment to promoting inclusive participation in mining by encouraging greater involvement of women, youth, persons with disabilities (PWDs), and community-based enterprises.

"The Commission remains committed to clearing the backlog of applications in the shortest possible time," Matamwandi added.

Speaking at the same event, MRC Director General Thomlinson Hara said the committees' achievement reflects the Commission's commitment to improving service delivery, enhancing efficiency, and ensuring that mineral rights are administered fairly, transparently, and in a timely manner in accordance with the law.

""The licences granted so far represent an important milestone in stimulating investment in the mining sector, creating employment opportunities, and contributing to Zambia's economic growth. We remain committed to further improving our systems and processes to better serve investors and other stakeholders," Hara added.

He further said that the Commission remains committed to ensuring that all licence applications are assessed professionally, transparently, and in full compliance with the Minerals Regulation Commission Act and other applicable laws and regulations.

And the Commission's Director for Mining and Non-Mining Rights, Samuel Maango, said the Copperbelt and North-Western provinces have recorded the highest number of mining licence applications, despite mining activities taking place across the country.

Maango also said that the Commission will implement a formalisation programme that trains informal miners to promote safer mining practices and helps them formalise their businesses through the formation of cooperatives. He added that the programme also helps to curb illegal mining activities.

Mining Chambers to highlight investment opportunities at AMW 2026

As African countries advance reforms to unlock new mineral discoveries and strengthen mining investment, chambers of mines are playing an increasingly important role in connecting governments, investors, and industry.

Through policy advocacy, regulatory engagement, and investment promotion, these organisations are helping shape the continent's next phase of mining development.

That growing role will be on display at African Mining Week (AMW) 2026, taking place in South Africa's Cape Town city from October 14–16, where chamber executives will highlight the policies, partnerships, and investment opportunities driving growth across Africa's mining sector.

So far, the Zambia Chamber of Mines has helped shape the Geological and Minerals Development Act of 2025, legislation designed to stimulate mineral exploration as the country works toward increasing annual copper production to three million tons by 2031.

The country has already reached a key milestone in its nationwide geological mapping program, completing 55 percent of the survey, while the recent launch of the National Spatial Data Infrastructure Policy and Geoportal is improving investor access to geological data.

At AMW 2026, Chief Executive Officer, Sokwani Chilembo is expected to showcase investment opportunities as Zambia expands exploration and diversifies beyond copper.

In addition, regional collaboration will also feature prominently during AMW 2026.

Thierry Naweji, Executive Chairman of the SADRC Chamber of Commerce, is expected to discuss opportunities to strengthen cooperation between South African and Congolese mining companies as both countries work to build more integrated regional mineral value chains.

With regulatory reforms gathering pace across the continent, AMW 2026 will highlight how chambers of mines are helping translate policy ambitions into investment opportunities, reinforcing their growing role in Africa's mining development.

Eng. Ramadan appointed to AMW Advisory Board

Chairman of the Egyptian Mineral Resources Authority (EMRA), Eng. Yasser Ramadan, has been appointed as an Advisory Board Member of African Mining Week (AMW), reinforcing the event's engagement with key regulatory institutions shaping the continent's mining sector.

In his role, Ramadan will provide strategic guidance on core themes and agenda priorities for AMW, ensuring alignment with Egypt's mining sector vision, including regulatory reform, investment facilitation, and value-added mineral development.

His appointment strengthens AMW's position as a direct engagement platform for global investors seeking exposure to Egypt's mining industry. It also supports Egypt's broader national agenda to attract foreign direct investment into key mineral segments, including phosphate, gold, copper, and industrial minerals, which are central to the country's industrialization and resource monetization strategy.

Under the theme 'Mining the Future: Unearthing Africa's Full Mineral Value Chain', AMW 2026 will convene African regulators, including EMRA, alongside global investors and project developers to forge partnerships aimed at unlocking investment flows across the continent's mining sector.

AMW 2026 comes at a time when Egypt is accelerating reforms and strategic initiatives across its mining sector. These include enhanced collaboration on mineral value chains, such as the Afreximbank-Central Bank of Egypt initiative to establish the African Gold Bank, aimed at financing gold mining and beneficiation projects. Additionally, Egypt's Suez Canal Economic Zone-based Futurefert project recently secured $20 million in financing from the European Bank for Reconstruction and Development to develop fertilizer production facilities, further supporting the country's phosphate beneficiation ambitions and regional food security objectives.

Meanwhile, regulatory reforms are also underway, including the development of a modern mining cadastre system designed to streamline licensing processes and improve transparency for investors, led by EMRA.

Through his role on the AMW Advisory Board, Ramadan will position Egypt as a key mining investment destination within Africa's evolving resource landscape.

Martin Engineering launches world first N2® Air Cannon Intelligence System

The global leader in bulk material handling solutions, Martin Engineering, has launched a transformative digital system that unlocks opportunities to maximise the efficiency, reliability, and performance of industrial air cannons.

The N2® Air Cannon Intelligence (ACI) System gives operators of cement plants and other large-scale, high-temperature facilities unprecedented insight into how their air cannons are performing – enabling entire installations to be optimised like never before.

Part of Martin's N2® Enhanced remote monitoring portfolio, ACI represents the biggest technological advancement since air cannons were first introduced by Martin Engineering over half a century ago to improve material flow through raw mills, preheaters, kiln feeds, coolers, silos, chutes, and other process vessels.

Developed at Martin's Center for Innovation in Neponset, Illinois, N2® ACI has been refined during two years of real-world trials with leading cement producers in the USA as well as Brazil, France, Turkey, and the UK. These test installations have helped Martin's R&D team to fine-tune the platform's monitoring algorithms, ensuring useability and demonstrable operational benefits in the most demanding industrial settings.

In major bulk processing plants, arrays of air cannons deliver carefully sequenced blasts of compressed air to dislodge material clinging to the inner walls of process vessels – a function that is especially important for fine, sticky, and moisture-rich feedstocks and fuels. Industrial operations such as cement plants may have well over a hundred cannons installed throughout the process. However, the enclosed nature of these vessels has historically made it virtually impossible to determine whether air cannons are performing as expected to prevent buildup on internal surfaces – unless each unit is manually inspected during a full plant shutdown.

Now, with N2® ACI, operators have access to continuous monitoring and detailed performance analytics through a secure web-based dashboard and mobile interface. Fitted to each air cannon in a plant, the ACI sensor measures firing characteristics, enabling underlying issues to be diagnosed. This allows maintenance issues to be addressed before they result in unscheduled downtime and, crucially, enables air-cannon arrays to be adjusted for optimum performance.

Brad Pronschinske, Global Air Cannon Product Manager for Martin Engineering, said: "Air cannons have been around for more than 50 years, but until now there has been no reliable way for plant operators to understand how effectively they are actually performing as a sequence.

"With ACI we're not just trying to tell plant operators whether a cannon fired or not. We're helping them operate more efficiently by interpreting data from the sensors so they can improve system performance, for example by adjusting firing sequences and improving installation positioning, as well as better manage preventive maintenance. Potential problems can be identified earlier, reducing unnecessary downtime and helping maintenance teams make smart decisions to optimise their systems."

Traditional air cannon inspection methods often require maintenance personnel to manually trigger systems while visually observing pressure gauges. However, partial nozzle blockages and performance degradation can go unnoticed for long periods, resulting in reduced effectiveness, excessive compressed air and energy consumption, and increased risk of production interruptions.

By reducing the need for manual inspections and emergency cleanout procedures, the system helps minimise worker exposure to hazardous environments, confined spaces, and high-temperature process areas. Reports from customer evaluations also highlighted reductions in manual water jetting, fewer emergency interventions, and improved understanding of when maintenance is genuinely required.

The system operates through wireless battery-powered nodes mounted directly to air cannons, communicating via long-range radio frequency to a single cellular gateway capable of supporting more than 1,000 sensors across a site. Because ACI operates independently of plant wi-fi or control networks, installation can typically be completed without requiring a plant shutdown.

Martin says the platform is also designed to support long-term reliability and optimisation strategies by maintaining detailed historical records for every monitored cannon, including service events, firing trends, and component performance data.

Pronschinske added: "Many customers simply don't have the time or resources to continuously monitor air cannon performance. ACI gives them actionable information automatically, helping maintenance teams focus attention where it's actually needed to keep critical material flow systems operating reliably. By turning traditional air cannons into intelligent, connected assets, plants can move from reactive maintenance to proactive performance management.

"ACI also gives maintenance teams early visibility into cannon performance, allowing them to identify inefficiencies, improve firing sequences, and address possible problems before they impact production. The technology helps facilities operate more reliably and efficiently, while reducing wasted labour, compressed air consumption, and unnecessary wear on critical equipment across demanding bulk material handling applications. Ultimately ACI helps optimise process flow, reduce costly unplanned downtime, and improve workplace safety by limiting the need for manual inspections."

The N2® ACI System will be introduced throughout the Martin network over the coming months and years, with further installations already underway.

Wacker Neuson compact excavators shaping success across Africa's industries

Wacker Neuson's compact excavator range integrates cutting-edge technologies and future-ready features to deliver superior performance, robust reliability, versatility, and energy-efficient solutions that ensure resilience against the toughest challenges of the harsh African environment.

"The premium quality and reliability for which Wacker Neuson is globally renowned speaks directly to customer trust in our products," said Wacker Neuson Sales Manager, Glenn Theron.

"That's why we dedicate meticulous attention to engineering and design, ensuring best in class reliability and efficiency." Wacker Neuson excavators feature advanced, future-ready innovations, from energy efficiency and hydraulic systems to zero-emission technology, intelligent integration, and a rich assortment of attachments.

"Compact in footprint yet commanding in capability, these machines deliver colossal performance, versatility, and reliability. With their strength far exceeding their dimensions, these excavators are masterfully built to conquer any terrain, delivering unwavering performance without missing a stroke."

"This synergy of innovations firmly positions our excavators as indispensable multitool carriers across South and Sub-Saharan Africa's agriculture, forestry, construction, and mining sectors," said Theron.

"We have seen a distinct surge in demand for compact excavators on the African continent, which can be attributed to a combination of factors."

Foremost is their adaptability, which enables them to support diverse industries while enhancing productivity and sustainability. This momentum is reinforced by the growing need for efficient, small-scale machinery in regions where larger equipment is both impractical and unnecessary. Population growth, infrastructure expansion, agricultural mechanisation, and sustainable resource extraction all contribute to rising demand for these multitool carriers."

Further driving demand is the ability to equip a single excavator with multiple attachments, enabling it to perform a wide range of tasks across virtually any job site, even in confined spaces. As a result, compact excavators have become operators' go-to solution for efficiency and reliability.

The ability to use a wide range of attachments is enabled by advanced hydraulic systems that deliver precise control and efficient operation, enhancing productivity and safety while allowing these machines to adapt seamlessly to evolving project requirements. The introduction of new attachment technologies further expands the versatility and appeal of Wacker Neuson's excavators.

Fitted with quality attachments from standard, heavy-duty, and tilt buckets to augers, grapples, hydraulic breakers, and winches, Wacker Neuson compact excavators tackle diverse tasks across farms, forests, and construction and mining sites. For precision work, hydraulic augers deliver accurate drilling, while tilt buckets ensure precise grading and shaping—especially valued in construction. Rippers break through tough surfaces and loosen rock, while thumbs provide a strong grip for debris handling, widely used in construction and mining. Brush mulchers clear vegetation and overgrowth with ease in agriculture and forestry.

Quick couplers and specialty attachments enable fast, safe tool changes, maximizing productivity on the job.

Theron explores the breadth of industries where compact excavators are proving indispensable. Kicking off with agriculture, he highlights tasks ranging from trench digging to field preparation, tree planting, fence and road building and general materials-handling tasks. “These machines play a pivotal role in a sector that contributes approximately 23% to Sub Saharan Africa’s GDP. Wacker Neuson’s EZ17, EZ17e, and EZ28 lead the charge on small to medium sized farms, with the ET66 and ET75 stepping up for larger tasks and operations.”

The compact design of these excavators proves invaluable in forestry, where their small footprint minimises soil disruption, making them ideal for sensitive tasks such as land clearing or selective logging. Wacker Neuson’s excavator rises to the challenge, combining manoeuvrability in dense terrain with the power for tree clearing, logging, and handling large timber with specialised attachments.Models from 1.6 to 7 tons excel in confined spaces, offering unmatched versatility that makes them the preferred choice over larger competitor machines, even for expansive operations.

Construction represents another key sector for Wacker Neuson’s compact excavators, contributing more than 13% to GDP in countries such as South Africa and Kenya. “Our entire excavator fleet, from the ET16 and EZ17 to the EZ28, ET35, ET66, and ET75, not forgetting our electric machine, the EZ17e, serves as the cornerstone for small to medium-scale contractors across the region.”

Efficiency and safe handling of tasks such as ore transport and path clearing have firmly entrenched compact excavators in small scale and artisanal mining operations. This vital sector sustains more than 40 million people across the continent while supplying essential resources such as precious metals and minerals. Well suited to demanding conditions, Wacker Neuson excavators have established an ever stronger foothold across these environments. Not to be overlooked is Wacker Neuson‘s EZ17e all electric, zero emissions excavator which is tailor-made for underground mining conditions, underscoring the brand’s commitment to innovation, the environment and sustainability.

“Tailored for urban, indoor, and underground mining projects where environmental and safety regulations are stringent, the future oriented EZ17e aligns with the global shift toward sustainable practices, ensuring compliance with evolving standards across our four focus sectors,” affirms Theron. He further underscores sustainability and energy efficiency, noting that alongside their electric models, Wacker Neuson’s conventional excavators are engineered for fuel efficiency, reducing operating costs and lowering carbon footprints.

Wacker Neuson also offers smart technology, including telematics and remote monitoring systems, enabling operators to track machine performance, maintenance schedules, and fuel consumption.These insights help optimise operations, reduce downtime, and support better decision-making for sustained productivity.

Theron concludes: “We stay true to our value proposition and remain committed to developing machines that continue to set new benchmarks in versatility and reliability. We equally pledge to support customers with exceptional after-market service, forging lasting partnerships. Central to this promise is our strategic dealer network, ensuring every customer has access to proven products, responsive support, and trusted expertise. With this foundation, customers can rely on Wacker Neuson machines to perform with confidence – ready for today’s toughest projects and tomorrow’s demands.”

Atlas Copco continues quality air management

Atlas Copco has once again raised the bar when it comes to the management of compressed air quality with the introduction of the new Air Quality Monitor.

Now available for the first time to South African industry, this cutting-edge Air Quality Monitoring System is empowering customers by providing continuous, remote online monitoring of compressed air quality in full compliance with the global air quality standard—ISO 8573-1.

Leveraging integrated technologies, the Air Quality Monitor measures key parameters such as particle concentration, dew point, oil vapour, and pressure. “Measurement delivers insight, giving customers full visibility and control over their compressed air quality in real time,” said Saien Rugdeo, Atlas Copco Compressor Technique’s Sales Manager: Customer Service and Optimisation (CSO).

“Moreover, the Monitor empowers users to shift from reactive responses to the implementation of proactive measures before operations or products are compromised.”

Rugdeo shares several compelling reasons why monitoring compressed air quality is essential. “High-quality compressed air is critical for protecting downstream equipment and finished products. In certain manufacturing and processing operations, particularly in the food and beverage, petrochemical, and electronics sectors, 100% clean air is a prerequisite. Because the compression process inevitably introduces high concentrations of microscopic particles, including dust and microorganisms, compressed air systems are constantly exposed to a range of contaminants. Compressed air also contains moisture and, in many cases, traces of oil.”

Rugdeo warns that expenses associated with poorly treated compressed air can far outweigh the initial investment in premium-quality equipment. “Discovering equipment-damaging and product-spoiling contamination during the quality control and testing phase can force costly shutdowns while the source of the problem is traced, directly impacting production efficiency and the bottom line.”

He also adds that the initial purchase price of an air compressor accounts for a small fraction (approximately 10%) of the total Life Cycle Cost (LCC). The lion’s share of expenses arises from the compressed air-generating process, with energy accounting for as much as 70 percent of a compressor’s LCC.

“By understanding the LLC and investing in advanced compressed air systems with integrated advanced air treatment solutions (filtration and dryer technologies), customers can cut energy use, boost machine reliability, improve efficiency, and protect product quality - all while driving measurable gains to the bottom line. We added the Air Quality Monitor to our comprehensive compressed air portfolio in a bid to further assist customers in taking greater control of their air quality.”

By replacing traditional periodic air audits carried out by external service providers, the Air Quality Monitor eliminates costly downtime as well as the time- and resource-intensive efforts they require. Once installed and commissioned by qualified Atlas Copco technicians, the system measures continuously and stores data automatically. Equipped with an Atlas Copco-designed local visualisation screen, users avoid the high cost of integrating monitoring into their system. Permanent, automated monitoring eliminates the need for manual intervention, giving users complete autonomy to oversee their air quality whenever they choose. The versatile Monitor is suitable for a range of industries as it allows users to customise parameters to achieve and control the desired air quality.

Live data is continuously transmitted to SMARTLink, Atlas Copco’s powerful digital platform that safeguards the overall performance of the compressed air system. Fully integrated into the Air Quality Monitor, SMARTLink provides remote access via a Local Area Network. Users can easily check and analyse data, identify trends, customise monitoring settings, and set alarm notifications when contaminants near selected limits. An external light or siren can be integrated to provide visual or audible alerts.

The device’s plug-and-play, ready-to-use design requires only a power source via a 6 mm quick connector and a compressed air connection. The easy-to-install wall-mounted cabinet features a rugged IP54 housing that withstands demanding industrial environments. Suitable for all air compressor systems, the Air Quality {Monitor can be installed on new as well as existing compressed air networks.

Taking customer support a step further, Atlas Copco offers a comprehensive Air Quality Plan. This subscription-based, real-time monitoring service includes an Air Quality Monitor, a SMARTLINK licence, the timely replacement of the calibrated sensor frame, a Calibration Certificate with every replacement, and laboratory air analysis.

The Air Quality Monitor, which is the latest addition to Atlas Copco’s global product portfolio, gives customers peace of mind, knowing that their compressed air meets global standards for quality, purity, and performance while protecting equipment, safeguarding products, and supporting smarter, more sustainable operations.

Why owning equipment is no longer the only path to growth

In industries where project timelines are tight, margins are under pressure, and growth opportunities can emerge unexpectedly, having access to the right equipment can make all the difference. However, for many businesses, particularly small and medium-sized enterprises, purchasing expensive machinery outright is not always a practical option.

More companies in construction, engineering, mining, agriculture, and infrastructure support are choosing equipment rental and financing as a smarter way to balance operational needs with financial flexibility.

Equipment rental lets businesses access the machinery they need right away without putting down a lot of capital upfront. This availability keeps cash on hand for other essential operational needs, such as labour, materials, fuel, logistics, and business growth.

"Rental improves liquidity without compromising operational capability," says Darryn Jacobs, Managing Director at SkyJacks.

"Businesses can continue delivering projects safely and efficiently while preserving cash flow for growth and day-to-day operations."

For industries focused on projects, where timing, productivity, and uptime directly affect profitability, maintaining a healthy cash flow can be just as important as having access to the right equipment. Rentals help companies stay agile and avoid the financial burden that often comes with major capital purchases.

This flexibility is even more important in industries where workloads change throughout the year. Construction projects rise and fall, mining activity fluctuates with market conditions, and agricultural operations often have seasonal highs and lows.

Owning a large fleet of equipment that sits unused during quieter times can lead to unnecessary costs and inefficiencies. Flexible rental agreements help companies match equipment commitments with actual demand, ensuring they have the right machinery available when needed without holding underused assets.

"It creates a more efficient and lower-risk operating model," Jacobs explains. "Customers gain access to the equipment they need when activity increases, without the financial strain of owning assets that may not always be fully used."

The benefits of rental agreements go beyond just financial flexibility. Different projects require different equipment strategies. Businesses need solutions that fit their specific operational needs.

To meet this need, SkyJacks provides various equipment access and funding options tailored to different project demands. Short-term hires are perfect for temporary needs like maintenance shutdowns or unexpected spikes in site activity. Long-term rentals offer businesses predictable monthly costs and reliable access to equipment without the burdens of ownership.

For organisations needing a more structured funding approach, SkyJacks collaborates with a leasing provider to create customised finance agreements that match customers' cash flow needs, business cycles, and overall asset strategies.

"The goal is flexibility," says Jacobs. "Every business operates differently, and the best solution is one that supports the customer's operational needs and financial goals instead of forcing them into a one-size-fits-all model."

For smaller businesses, rentals can be a powerful driver of growth. Winning larger contracts often requires access to specialised equipment, but spending heavily on machinery before securing project revenue can involve significant financial risk.

Rentals reduce that entry barrier by enabling businesses to access necessary equipment without a hefty upfront investment. This capability allows smaller companies to bid for bigger contracts, boost their competitive standing, and scale operations as new opportunities arise.

"Rentals allow businesses to grow responsibly," Jacobs says. "It gives smaller operators the chance to take on larger opportunities while keeping financial discipline and protecting cash flow." Rather than buying equipment in anticipation of future work, businesses can expand as project awards are confirmed, reducing risk while positioning themselves for sustainable growth.

The benefits of rental agreements are not just for smaller operators. Larger organisations managing multiple sites, divisions, or seasonal operations can also gain from greater flexibility in capital allocation.

Instead of locking up significant resources in depreciating assets, businesses can invest in strategic initiatives while ensuring access to modern, reliable equipment. Financing solutions also make fleet planning more predictable, improving budgeting accuracy and enabling companies to refresh or expand their equipment in a more organised way. For companies operating in several locations, this flexibility is especially valuable when adapting to changing project requirements or shifting market conditions.

Having access to equipment is only part of the equation. Reliability, safety, and productivity remain equally important factors, making regular servicing and maintenance vital.

Equipment failures can disrupt project schedules, increase costs, and create safety hazards on site. Regular servicing helps minimise these risks by ensuring equipment operates within manufacturer specifications and compliance standards.

"Servicing isn't just a maintenance function," Jacobs explains. "It's a proactive way to improve reliability, extend equipment life, and support safer jobsite performance."

Many businesses are also seeing the advantages of outsourced maintenance. By leaving servicing, inspections, and preventive maintenance to equipment specialists, organisations can focus their internal resources on essential operations rather than managing complex maintenance schedules. This approach results in fewer unexpected breakdowns, improved equipment availability, and less operational disruption, all of which directly boost productivity and project success.

While rentals bring many benefits in various situations, ownership still plays an important role in a sound equipment strategy.

"If a business has a long-term, consistent need for a specific asset, high equipment usage, and enough capital to invest, purchasing outright may be the better financial choice," says Jacobs. "The right decision ultimately depends on usage, cash flow, growth plans, and the company's overall operational strategy."

As businesses continue seeking ways to improve efficiency and stay competitive, the discussion around equipment is changing. Many organisations are starting to see the value of flexible access, predictable costs, and professional maintenance support instead of viewing machinery solely as assets to own. In an environment where agility often leads to success, smarter equipment funding strategies help businesses maintain cash flow, enhance productivity, and position themselves for long-term growth.

Airtel Zambia Enters the Billion-Dollar Club on LuSE

Crossing the US$1 billion market capitalisation threshold on the Lusaka Securities Exchange (LuSE), Airtel Networks Zambia Plc has joined an elite tier of listed companies, marking a defining moment in Zambia's capital market history. The milestone, recorded as of 8 June 2026, reflects sustained investor confidence in the company's long-term strategy, operational discipline and continued expansion of digital connectivity and financial services nationwide.

Airtel becomes only the fourth company in LuSE's history to achieve unicorn valuation status, a distinction that speaks not only to corporate performance but also to the growing depth and maturity of Zambia's equity markets. The Permanent Secretary in the Ministry of Technology and Science, Brilliant Habeenzu, contextualised the achievement within the country's broader economic trajectory. "This milestone is not only significant for Airtel as a company but also for Zambia's capital markets, its ICT sector and the broader economy," said Habeenzu.

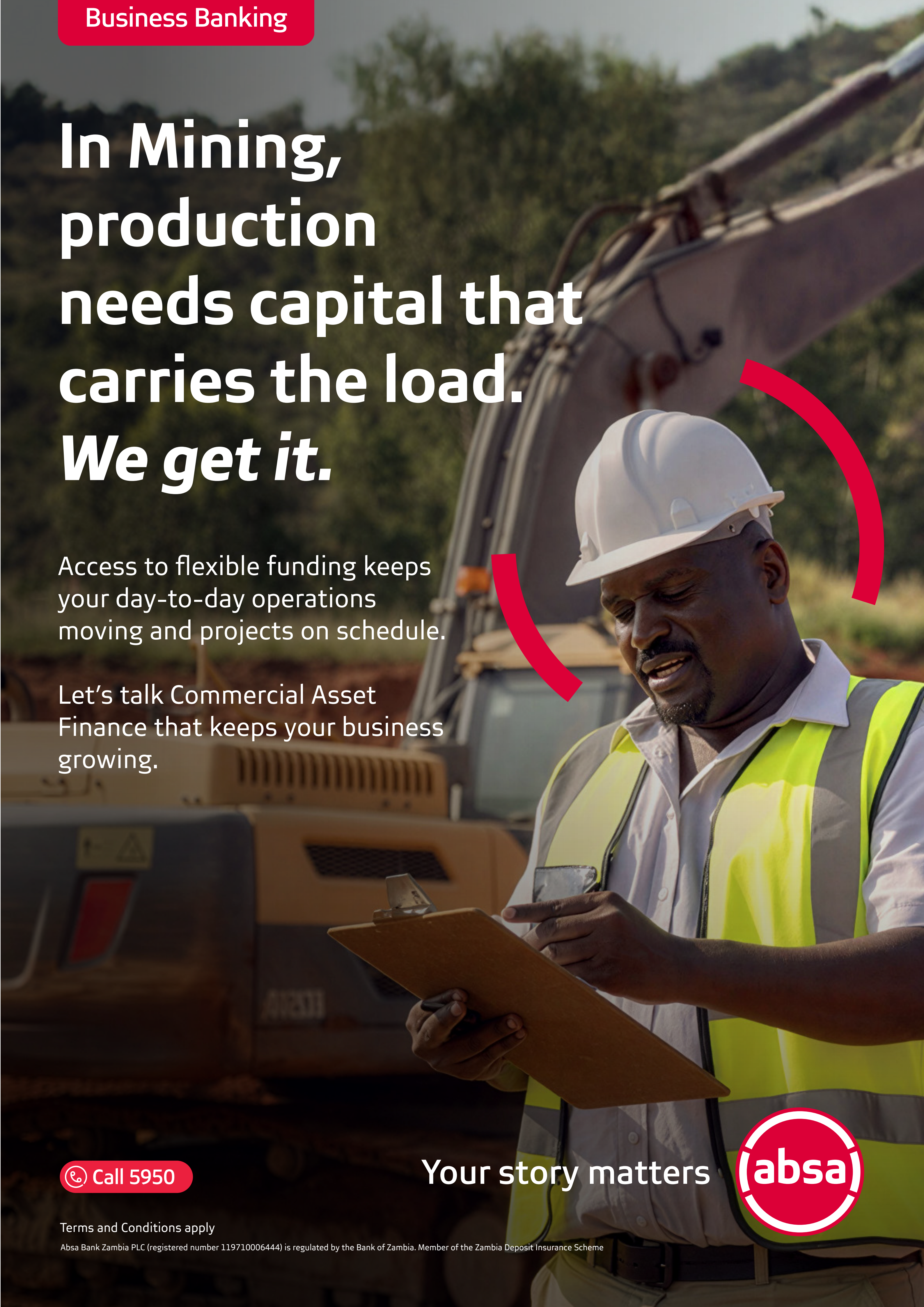
He attributed the enabling environment to reforms advanced under President Hakainde Hichilema's administration, which have restored macroeconomic stability, strengthened investor confidence and positioned the ICT sector as a driver of inclusive growth. A predictable policy framework, he noted, continues to attract sustained investment in digital infrastructure, with tangible results including direct sector employment rising from 133,000 in 2021 to nearly 300,000 in 2025, while mobile money transaction values increased from K42 billion to over K800 billion over the same period.

LuSE Chief Executive Officer Nicholas Kabaso underscored the significance of the threshold. "One billion dollars. Let that number settle for a moment. It reflects years of strategic investment, disciplined management and the confidence of shareholders who saw long-term value where others might not have," said Kabaso. He added that the milestone reinforces LuSE's role as a credible platform for large-scale capital formation and strengthens Zambia's standing as an increasingly attractive destination for regional and global investment.

Airtel Networks Zambia Managing Director Hussam Baday credited the achievement to the loyalty of the company's customer base and the rigour of its execution. "At its core, this achievement belongs to our customers, as their loyalty, their confidence in our services and their belief in our brand have driven our growth and shaped our journey," explained Baday.

He noted that over the past year alone, the company invested more than US$107 million to deploy 406 new 4G and 5G sites, reinforcing network coverage, capacity and reliability. This reinvestment-led model, he emphasised, is central to Airtel's value creation philosophy, where operational expansion directly funds further infrastructure development, innovation and long-term returns for shareholders.

Airtel reaffirmed its commitment to delivering reliable, affordable, high-quality connectivity, underpinned by strong governance and transparency. Continued investment in network expansion and digital financial services will remain integral to the company's role in advancing Zambia's national digital transformation agenda.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FEATURE: B2K

Genuine Reliability, Available When Mining Needs It

How SKF and B2K are strengthening authorised bearing supply and reliability support for Zambia's mining sector.

Ask a reliability or engineering manager on the Copperbelt what matters most in bearing supply, and the answer will usually go beyond the bearing itself. SKF is widely specified across mining and heavy industrial applications. But once a product is specified, another question becomes just as important: can the operation access genuine product through a verified channel, when the plant needs it?

That is the role of the SKF and B2K partnership in Zambia. SKF provides bearing technology, reliability engineering, technical support, condition monitoring, lubrication management, remanufacturing and lifecycle expertise. B2K Zambia provides the authorised local distribution platform that makes this capability practical for mining operations through genuine SKF product availability, local stockholding, supply chain execution and technical support.

Mining operates on more than one timeline. Planned projects, shutdowns and maintenance cycles can be scheduled around longer supply lead times. Day-to-day operation is unforgiving. It is the routine RFQ, the unexpected failure, the machine that cannot wait months for a part. In those moments specification is not enough. What matters is whether genuine

B2K Zambia team members - your authorised local point of contact for SKF bearing supply and technical support on the Copperbelt.

product is on hand locally, with a partner accountable for getting it to site on time. That is B2K's role. As an authorised SKF distributor in Zambia, B2K holds genuine SKF product locally and puts technical support and service behind it. The result is a clear route from specification to supply - with accountability for the product and the response, not just the sale.

For more than three decades, B2K has been established in bearings and power transmission across Southern Africa. Its operation in Zambia brings that distribution experience into one of the region's most important mining markets. Genuine SKF inventory is held locally in Zambia, with further support from B2K's South African distribution centre where required.

The practical value is straightforward.

Product that might otherwise require international sourcing with long lead times can be supplied through a verified SKF-B2K channel, with local service and regional backup behind it. For procurement leaders, this supports supply confidence and traceability. For engineering and reliability teams, it supports response, planning and confidence in the product fitted to critical equipment.

Where operational criticality requires it, B2K can also support structured managed inventory and consignment stock models. Using a vendor-managed inventory system developed in-house and already used for heavy-industry customers in South Africa, critical stock can be positioned closer to the point of use. This moves the relationship beyond transactional supply and supports better visibility, stronger planning and reduced exposure to avoidable delays.

Supply when it counts - a B2K Zambia customer collecting genuine SKF product without the wait of international sourcing.

Supply chain integrity is an important part of this model. Counterfeit and unauthorised bearings remain a concern across industrial markets, particularly where urgent requirements push buyers toward unverifiable sources. In critical applications, uncertain product origin can affect equipment reliability, maintenance planning and operational confidence. A verified chain of supply from manufacturer to authorised distributor to customer remains one of the strongest protections.

Together, SKF and B2K connect global reliability capability with authorised local execution. For Zambia's mining sector, that combination matters. Reliability depends on more than the component fitted into a machine. It depends on the product source, the stock position, the technical advice, the response time and the long-term commitment of the partners involved.

For reliability, engineering and procurement leaders, the next step is practical. Invite B2K to review the genuine SKF stock your operation depends on, and to scope what local managed inventory and SKF reliability support could deliver for your site - in country, on your timeline, built around how your plant runs.

Feature: FQM Zambia Corporate Feature

First Quantum Minerals Zambia: Powering Zambia's Copper Future Through Growth, Innovation and Sustainability

In Zambia's modern mining landscape, few companies have had as profound an impact as First Quantum Minerals. Over the past two decades, the Canadian mining giant has transformed North-Western Province into one of Africa's most important copper-producing regions through its flagship Kansanshi, Sentinel and Enterprise operations. Today, the company stands not only as one of Zambia's largest mining investors, but also as a critical contributor to employment, infrastructure development, export earnings and national economic growth.

As global demand for copper intensifies amid the energy transition, First Quantum Minerals Zambia (FQM Zambia) is positioning itself at the centre of the world's push toward electrification, renewable energy and green industrialisation. Through major expansion projects, operational improvements, enhanced environmental governance and renewed safety commitments, the company is navigating a challenging global mining environment while continuing to deepen its footprint in Zambia.

Driving Zambia's Copper Production Growth

FQM's Zambian operations are anchored by the Kansanshi copper-gold mine in Solwezi and the Sentinel copper mine at Kalumbila, alongside the Enterprise nickel mine. Together, these operations have become among the most significant mining assets on the African continent.

The Kansanshi Mine remains one of Africa's largest integrated copper mining and processing operations, employing thousands of Zambians and operating one of the continent's most advanced metallurgical facilities.

A major milestone for the company has been the development and commissioning of the Kansanshi S3 Expansion Project. The multi-billion-dollar expansion represents one of the largest mining investments currently underway in Zambia and is expected to substantially increase copper output over the coming years.

The project reached a critical breakthrough in 2025 when the S3 circuit produced its first concentrate ahead of schedule, with commercial production declared by the end of the year. The expansion is designed to increase Kansanshi's processing capacity and extend the life of the mine while improving operational efficiencies.
According to First Quantum, Kansanshi produced approximately 181,000 tonnes of copper in 2025, achieving its highest annual production since 2021. Gold production also rose strongly due to improved recoveries and selective mining strategies.

Meanwhile, Sentinel Mine continues to play a pivotal role in Zambia's copper production profile. Although the operation faced challenges linked to lower ore grades and maintenance requirements, the mine maintained robust throughput levels supported by operational improvements and enhanced crusher reliability. The Enterprise nickel mine has also emerged as an important strategic asset for FQM Zambia. The operation recorded strong production growth during its first full year of operations, demonstrating the company's ambition to diversify beyond copper while supporting global battery mineral supply chains.

A Pillar of Zambia's Economy

Few mining companies contribute to Zambia's economy at the scale achieved by First Quantum Minerals. The company remains one of the country's largest taxpayers, exporters and private sector employers.

Its operations support tens of thousands of direct and indirect jobs across mining, logistics, engineering, procurement, construction and community enterprises. Kansanshi alone directly employs thousands of workers, with the majority being Zambian nationals.

Beyond employment, FQM's operations have stimulated the rise of entire towns and economic ecosystems in North-Western Province. Solwezi and Kalumbila have experienced significant infrastructure expansion driven largely by mining investment, including roads, power infrastructure, schools, health facilities and business development opportunities.

The company's contribution to foreign exchange earnings is also substantial. Copper exports remain Zambia's largest source of foreign revenue, and FQM continues to rank among the country's top copper producers.

Importantly, the company's long-term investment strategy aligns closely with Zambia's ambition to increase annual copper production to three million tonnes by 2031. FQM's ongoing expansion projects are expected to significantly support this national production target.

The strategic importance of FQM's Zambian assets has also attracted growing international investor interest. Reports of potential investment discussions involving Saudi Arabia's Manara Minerals highlighted the global significance of Zambia's copper sector and the central role played by FQM's operations within the international critical minerals market.

Safety Remains a Core Priority

Mining remains an inherently high-risk industry, and FQM Zambia has increasingly placed mine safety at the centre of its operational strategy.
The company has invested heavily in safety systems, operational controls, workforce training and technological upgrades aimed at improving workplace safety standards across its Zambian operations.

However, recent years have also underscored the ongoing challenges associated with maintaining world-class safety performance in large-scale mining environments. In 2024, Kansanshi temporarily suspended operations in one section of the mine following a fatal accident involving mining equipment. The incident prompted internal investigations and reinforced the company's focus on operational discipline and risk management.

The company has acknowledged that safety performance and production consistency remain key areas requiring continued improvement. Senior management restructuring at the Zambian operations was partly driven by the need to strengthen operational delivery and reinforce safety culture.

In response, FQM has intensified employee safety programs, strengthened incident prevention systems and enhanced leadership accountability across its operations. The company continues to promote a "zero harm" philosophy aimed at embedding safety into every aspect of mining activity.

The increasing deployment of automation, advanced monitoring technologies and operational analytics is also expected to contribute toward improved safety outcomes over the medium term.

ESG and Sustainability at the Forefront

Environmental, Social and Governance (ESG) performance has become increasingly critical for global mining companies, and FQM Zambia is under growing pressure to align its operations with international sustainability expectations.

Copper itself is increasingly viewed as a "green metal" due to its central role in renewable energy technologies, electric vehicles and modern power systems. This places companies like FQM at the heart of the global energy transition. However, the company also faces rising expectations regarding emissions reduction, water stewardship, biodiversity protection and responsible mining practices.

The Kansanshi S3 Expansion project has incorporated several operational efficiencies designed to improve energy utilisation and optimise production

demand continue to influence mining investment decisions.

Regulatory uncertainty also remains an ongoing concern for mining companies operating in Zambia. While relations between government and the mining sector have improved in recent years, issues related to taxation, royalties, energy pricing and investment stability remain important considerations for long-term planning.
Climate-related challenges further complicate operations, particularly as Southern Africa faces increased drought risks that can affect hydropower generation and water availability.

Positioned for Long-Term Growth

Despite these challenges, the long-term outlook for First Quantum Minerals Zambia remains highly positive.

The completion and ramp-up of the Kansanshi S3 Expansion project is expected to significantly boost production over the coming years and strengthen Zambia's position as a leading global copper producer.

Production guidance released by the company suggests continued growth in copper and nickel output through 2027, supported by improved mine sequencing, operational efficiencies and expansion projects.

The global energy transition is expected to drive sustained long-term demand for copper, with electric vehicles, renewable energy systems, battery infrastructure and modern power grids all requiring substantial copper inputs.

As one of the world's major copper producers, Zambia is strategically positioned to benefit from this demand surge, and FQM Zambia is expected to remain central to that growth story.

The company's growing nickel production through the Enterprise mine also places it within rapidly expanding battery mineral markets.

At the same time, increased exploration activity around the Kansanshi region continues to reinforce the broader mineral potential of Zambia's North-Western Province. Several junior exploration companies are actively pursuing new discoveries near FQM's operations, highlighting continued investor confidence in the region's geological prospectivity.

Looking ahead, FQM's ability to balance production growth, environmental responsibility, community engagement and operational safety will largely determine its long-term success in Zambia.
Conclusion

First Quantum Minerals Zambia has evolved into far more than simply a mining company. It has become a major economic engine, infrastructure developer, employer and strategic partner in Zambia's national development agenda.

Through its investments in Kansanshi, Sentinel and Enterprise, the company has helped reshape Zambia's mining sector while positioning the country to benefit from rising global demand for critical minerals. Yet the path forward will require careful navigation of operational risks, ESG expectations, safety performance and evolving market dynamics.

As Zambia seeks to strengthen its position within the global copper value chain, FQM Zambia's continued investment, innovation and commitment to sustainable mining will remain essential to both the company's future and the broader growth trajectory of the nation's mining industry.

performance. The company has also continued to invest in modern processing technologies intended to improve recoveries while reducing operational waste.

Water management remains a particularly important issue in Zambia's mining sector, especially as climate variability and drought conditions increasingly affect Southern Africa. FQM has implemented water recycling systems and tailings management strategies aimed at improving water conservation and reducing environmental impact.

The company has also continued rehabilitation programs designed to restore mined land and minimise long-term environmental damage.

In terms of governance, FQM has sought to strengthen transparency, stakeholder engagement and compliance standards following heightened scrutiny across the global mining industry.

Corporate Social Investment and Community Development

One of FQM Zambia's most visible contributions lies in its extensive corporate social investment (CSI) programs.

Over the years, the company has invested heavily in education, healthcare, agriculture, infrastructure development and community empowerment initiatives across North-Western Province.

Through the Kansanshi Foundation and various community partnerships, FQM has supported the construction of schools, clinics, roads and sanitation facilities in surrounding communities.

Education remains one of the company's major focus areas. Scholarship programs, vocational training initiatives and school infrastructure development have helped expand access to education for thousands of young Zambians.

The company has also prioritised healthcare investment, particularly in rural communities where public health infrastructure remains underdeveloped. Support for clinics, maternal healthcare services and disease prevention programs has contributed to broader regional development outcomes.

Agricultural programs have similarly become an important component of FQM's community strategy. By supporting local farmers through training, irrigation schemes and market access initiatives, the company has sought to diversify local economies beyond mining dependency.

Supplier development and local content promotion have also emerged as critical priorities. FQM continues to expand opportunities for Zambian contractors, service providers and entrepreneurs to participate in mining supply chains.

The company's procurement and enterprise development initiatives have helped stimulate local business growth and strengthen regional economic resilience.

Navigating Operational and Market Challenges
Despite its successes, FQM Zambia continues to face a complex range of operational and market challenges.

Ore grade variability remains one of the most significant technical challenges affecting production performance, particularly at Sentinel. Lower grades have impacted copper output and increased operational pressures in recent years.

Rising operational costs, including labour, maintenance and energy expenses, also continue to affect profitability across the mining sector.

The company has additionally faced broader corporate pressures linked to the suspension of the Cobre Panama mine, which previously represented a major portion of First Quantum's global revenue base. This development increased the strategic importance of the Zambian operations while placing additional pressure on the company's financial position.

Global copper price volatility remains another critical factor. Although long-term copper demand fundamentals remain positive, short-term price fluctuations driven by global economic uncertainty, geopolitical tensions and changing industrial

Bwacha-MSS

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Backing Zambia's Mining Growth

As Zambia drives toward its ambition of 3 million metric tonnes of copper production, with major expansion projects like Lumwana's Super Pit leading the way, Bwacha MSS stands ready as a trusted supply partner across the Copperbelt, North-Western Province, and mining operations nationwide. Having already supported projects such as Kansanshi's S3 Expansion with skilled talent and quality tools, we remain a dependable partner to industry leaders.

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