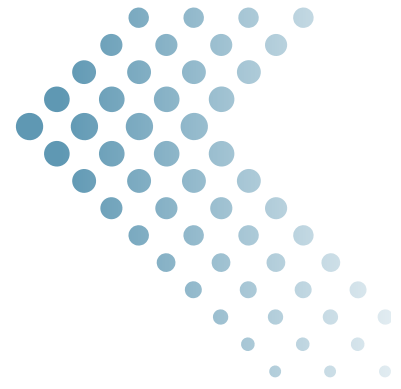




PRF
POLITEIA RESEARCH FOUNDATION



AFRICA RESOURCE BULLETIN

Vol. 1; No: 5, July 03, 2024

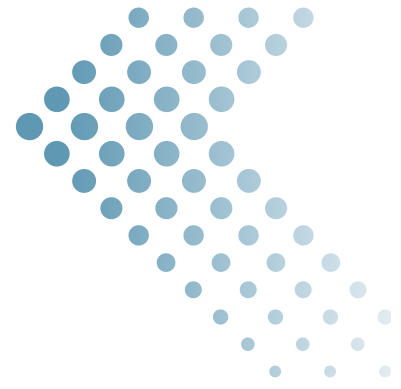
Compiled by: Sreemayukha Nyayapathi

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About Us

Politeia Research Foundation, a non-profit initiative, will reflect on global and public policy issues. The research foundation will engage with plural worldviews and the transmission of ideas with inputs from a wide spectrum of scholars, practitioners and learners from multiple disciplines and diverse backgrounds. Besides researching international political, societal, security and economic issues, the foundation aspires to foster peacebuilding approaches to facilitate relevant conversations through publications, deliberative processes and related activities. The foundation in its work will uphold and value the liberty, equality and dignity of the individual.

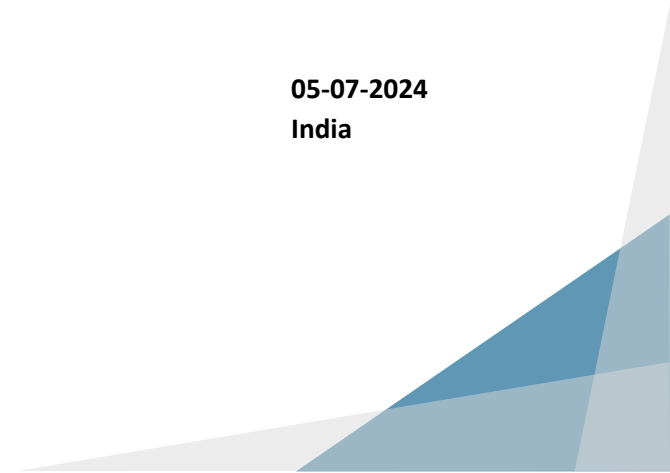
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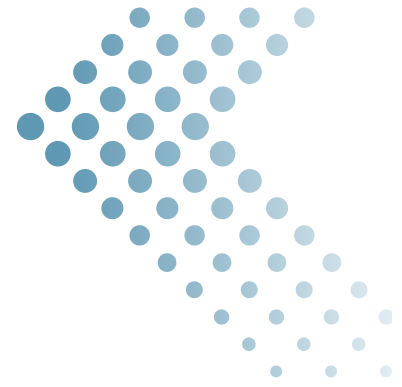
Sreemayukha Nyayapathi, Intern, Politeia Research Foundation

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The views expressed in this publication are those of the author and should not be attributed to the Politeia Research Foundation.

05-07-2024
India





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SOUTH AFRICA

#MiningMatters: Mining companies invest billions in community development and jobs

Mining Review Africa, June 19, 2024

- “In 2023, South Africa’s mining industry allocated approximately R4.9 billion towards social investment and development initiatives aimed at enhancing the quality of life within communities hosting mines.”
- “A study of 12 *Minerals Council South Africa*’s member companies, accounting for 59% of mining industry employment, found that they spent R2.9 billion on social investment programmes in platinum group metals, gold, coal, diamonds, and iron ore.”
- “The Minerals Council has inferred, based on the proportion of the industry the companies represent, that the industry total expenditure on social investment programmes would have amounted to approximately R4.9 billion.”

Newly appointed South African MP suspended for racist language video

Africa News, June 21, 2024

- “Controversial South African opposition politician, Renaldo Gouws, has been suspended by his party, the Democratic Alliance (DA), less than a week after being sworn in as a member of parliament.”
- “His suspension comes after videos he made about 15 years ago, in which he is seen spewing racist language against black people, resurfaced online.”
- “Initially, one of the videos was suspected of being fake, but the DA issued a statement on Thursday saying it had established it was genuine.”
- “The party said his comments did not reflect what it as an organisation stands for and that Gouws will face disciplinary charges before its federal legal commission.”

Tensions mount ahead of South Africa coalition govt formation

France 24, June 25, 2024

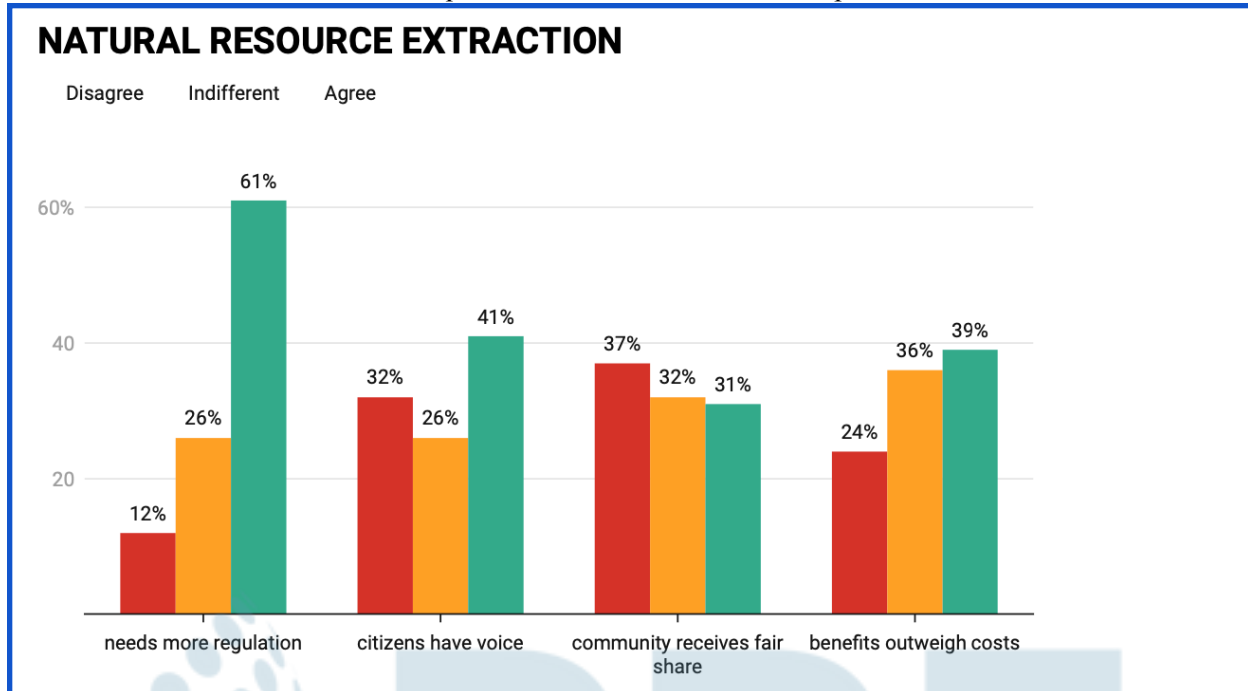
- “South Africa's weakened African National Congress (ANC) denounced on Monday "outrageous demands" for cabinet positions by its coalition partners in documents leaked to the press amid negotiations to form a government.”
- “President Cyril Ramaphosa, 71, who has been re-elected for a second full term, will lead what his ANC calls a government of national unity after losing its outright majority in the May 29 general election.”

Mining needs more regulation, according to South Africans – survey

The Conversation, June 25, 2024

- “Though there is no consensus on which minerals are critical, they are often referred to as those natural resources that are essential for the energy transition. The transition refers to the shift

from fossil fuels to renewable energy sources to reduce greenhouse gases. The technologies needed to make this shift require certain mineral and metal inputs.”



Natural resource Extraction, source: www.theconversation.com

- “Most South Africans (61%) agreed that natural resource extraction should be regulated more tightly to reduce environmental impacts.”
- “Views on other questions were more mixed. For instance, 41% agreed that ordinary South Africans had a voice in decisions about natural resource extraction near their communities.”
- “Over half (58%) disagreed or were indifferent.”
- “On whether local communities received a fair share of the revenue from resource extraction, 69% of citizens disagreed or were indifferent.”
- “Only 31% thought they received a fair share. Finally, only 39% of citizens agreed that the benefits of resource extraction, like jobs and revenue, outweighed the costs, such as pollution. Meanwhile, 60% either disagreed or were indifferent.”

[Africa's Mining Sector: Untapped Potential and Emerging Trends](#)

Azo Mining, June 26, 2024

- “Due to a lack of infrastructure, political unrest, and outright warfare, Africa’s mining sector has not realized its potential. Some countries have significantly more untapped potential than others.”
- “One major emerging trend poised to unlock that potential is the expanding digitalization of African mines. These digital technologies reduce fuel consumption by 10 to 15 percent for drilling, loading, and hauling activities.”

[Mining central to South Africa’s socioeconomic wellbeing, AGM hears](#)

Mining Weekly, June 26, 2024

- “R1-million increase in mined output results in 2.5 economy-wide job opportunities. On the basis of household dependency of three to four individuals for every employee, seven to ten people are able to escape the clutches of poverty.”
- “The decline in recent years in mining output performance because of infrastructure constraints is thus a tragedy that is manifesting in undesirable employment losses”
- “A thriving industry is characterised by investment and growth. We need the lifeblood of fresh mineral deposits, which will be found by energetic prospectors and a vibrant exploration sector. These deposits will lead to investments in new mines and expansion of operating mines.”

Minerals Council South Africa publishes annual review and financial statements

Mining Review Africa, June 27, 2024

- “The report presents the dual role of the Minerals Council – in presenting an accurate and relevant picture of the role and contribution of the mining industry, but also the role and contribution of the Minerals Council.”
- “Mzila Mthenjane, discusses the four key areas of Minerals Council activities during the year, and concludes with the Magnificent 7 elements of South Africa that should be leveraged to secure a sound footing for South Africa’s socio-economic progress in years to come. These are:
 1. Positive value chain impact and multiplier effect from a performing mining industry
 2. Tourism and agriculture industries, which provide a spectrum of employment and skills development opportunities
 3. Youthful population, eager to contribute to the development of the economy through skills development and entrepreneurship
 4. Tertiary and research institutions involved in world class applied research activities
 5. Institutional capacity in the judicial system, media and civil society
 6. Established and world class financial sector
 7. A functioning multi-party democracy.”

(Further Reading: <https://www.mineralscouncil.org.za/reports/2023/>)

South Africa will be well represented at Shanghai Platinum Week, Minerals Council assures

Mining Weekly, June 28, 2024

- “At this week’s South African-organised London Indaba, Barrick Gold Corporation chairperson John Thornton put major emphasis on the Western mining industry needing to see the future faster, an insight which, he pointed out, China, in particular, is able to offer.”
- “Economies in the East are very, very important to the success of our industry,” was another of Dunne’s affirmative response comments.”
- “In his response, Minerals Council CEO Mzila Mthenjane noted that, in addition to South Africa’s need to have quicker access to what lies ahead, particularly in the case of critical minerals and metals, it is also vital that South Africa positions itself to be able to view the changing future from a South African perspective”

[S.Africa announces new government with opposition getting 12 ministries](#)

Hindustan Times, July 01, 2024

- “South African president Cyril Ramaphosa announced his new government on Sunday with the opposition receiving 12 out of 32 portfolios following tough coalition negotiations after the ruling ANC lost its outright parliamentary majority.”
- “The largest coalition partner, the Democratic Alliance , will hold six portfolios including home affairs, environment and public works.”
- “The DA's leader John Steenhuisen, 48, was appointed Minister of Agriculture.”
- “The Zulu nationalist Inkatha Freedom Party and other smaller parties scored six in total including land reform, correctional services, sports, tourism and public service.”

[TotalEnergies to exit gas field offshore South Africa in blow to country](#)

Reuters, July 02, 2024

- “French oil major TotalEnergies has notified South Africa's petroleum regulator that it intends to withdraw from its 11B/12B offshore gas field but has yet to submit a formal request to do so, a source at Petroleum Agency SA said.”
- “TotalEnergies discovered the first of two large mainly gas finds in Block 11B/12B offshore the southern coast in 2019, and the withdrawal is a setback for South Africa which was banking on the gas potentially supplying an idle national gas-to-liquid refinery at Mossel Bay.”
- “Talks over the gas price have stalled for years, while TotalEnergies has invested heavily to explore neighbouring Namibia, a global exploration hotspot since TotalEnergies, Shell and Galp hit new finds.”
- “The main reason (for the withdrawal) is the inability to secure a market for the gas,” the source told Reuters on Tuesday.”

[Fibre-reinforced shotcrete gains traction in mining](#)

Mining Review Africa, July 05, 2024

- “In recent years, the mining industry in South Africa has become a major user of fibre-reinforced shotcrete for underground support. In line with this trend, CHRYSO Southern Africa reports growing demand for its market-leading CHRYSO® CSF 6000 high performance macro-synthetic fibres.”
- “Fall of ground (FOG) – one of the leading causes of injuries and fatalities in underground mines – remains one of the biggest obstacles to the industry’s quest for Zero Harm in South Africa.”
- “The fight to eliminate FOG incidents is therefore one of the main reasons for the escalating use of fibre-reinforced shotcrete, says Willie Nel, Technical Sales Consultant at CHRYSO Southern Africa.”

NIGERIA

Existing fiscal frameworks in Nigeria's mining sector not attractive for investment – KPMG

Business Today, June 20, 2024

- “The existing fiscal frameworks, including tax policies in Nigeria’s mining sector, are not attractive enough to drive needed investments and they do not consider the peculiar nature of the sector, a new report says.”
- “The report — the fourth in the series – recalls that, in 1999, a new national focus and strategy on mining evolved and it culminated in the enactment of the Nigerian Minerals and Mining Act (the Act or NMMA) in 2007, amongst other policy efforts.”
- “The KPMG stressed that the FGN needs to revisit the entire fiscal framework for the taxation of mining operations, to align with global best practices and attract mining majors and foreign investors.”

The cost of Orthodoxy in the Nigerian Oil Industry

Africa Oil and Gas, June 22, 2024

- “Pulling the ailing economy from the brink calls for a radical improvement in efficiency within its mainstay industry. Dwindling daily production and significantly reduced foreign exchange earnings, and foreign reserves, establishes the urgency to drive down unit cost per barrel of oil produced.”
- “Efficiency gains cut well costs by a third and reduced cost per barrel by 75% in the decade between 2007 and 2017.”
- “Reducing unit production costs by driving down well delivery costs presents an untapped opportunity to increase government earnings & reduce its fiscal deficit.”
- “In general, up to 60% of drilling time goes to Non-productive time (NPT) and inefficiencies which is known in drilling parlance as invisible lost time (ILT). The cost of ILTs, being an invisible factor, to the Nigerian oil industry is in the order of billions of dollars overspent annually.”
- “In addition to the reduced cost per barrel, other implications of drilling efficiency gains break down as follows:
- The price of contracting a rig in 2006 is now the price of four rigs in 2023 i.e four rigs can be operating today for what it cost 16 years ago.
- Four rigs drilling means 300 oilfield workers employed (instead of 75 on one rig). This is direct labour. We know how many mouths get fed when 300 workers are employed instead of 75.
- Four rigs working means higher rig count overall. Higher rig count means more services contracted e.g. wireline, mudlogging, casing and cementing crews etc. This means 4X the number of casing running crews, mudlogging crews, wireline crews etc needed (as well as the number of mouths each of them feed). Simply means higher activity and spend in the sector.

- Four rigs working means more reservoir exposure, higher production, higher probability of new discoveries which increases reserves, and translates to higher revenues for the country in form of (a) increased government share of oil production and (b) increased taxes and royalties accruing to the state.”

(For further reading: <https://africaoilgasreport.com/2024/06/opinion/the-cost-of-orthodoxy-in-the-nigerian-oil-industry/>)

Nigeria loses N 636 bn revenue as oil production dips

Punch, June 23, 2024

- “Oil production data obtained from a Federal Government agency indicated that Nigeria produced 1.43 million barrels of crude oil (excluding condensates) in January this year, but this nosedived to 1.25mbpd in May.”
- “Figures obtained by our correspondent from the Nigerian Upstream Petroleum Regulatory Commission showed that while the total volume of crude produced in January was 44.22 million barrels, it dropped to 38.8 million barrels in May.”
- “This represents a crude oil production plunge of 5.43 million barrels between January and May this year, based on NUPRC data.”

Dangote refinery seeks foreign oil against expectations

African business, June 25, 2024

- “The Dangote refinery hasn’t been receiving enough feedstock of Nigerian crude. The first shipment of 1m barrels sent in by Shell International Trading and Shipping Company last December was to be followed rapidly by other suppliers to support daily refining of 350,000 barrels per day in the first phase of production. Those supplies didn’t arrive as expected.”
- “The Dangote refinery blames inadequate supplies from Nigerian sources for the resort to imports.”
- “The Crude Oil Refinery-owners Association of Nigeria said the absence of oil supply guarantees is delaying the construction of as many as 20 modular refineries out of 25 licensed by regulators – mainly because financiers are unwilling to release funds without it.”
- “Even President Tinubu initially appeared ambivalent toward Dangote and the refinery project. And suspicions of a rift between the president and the billionaire only deepened after the country’s Economic and Financial Crimes Commission conducted a raid and a search on the Dangote Group’s headquarters in January.”

Rebooting Nigeria’s Dormant Mining Industry

African Mining, June 27, 2024

- “Historically, the sector has faced low investment. Despite its potential, Alake lamented on 8 May that Nigeria’s exploration budget is ranked 12th in Africa by S&P Global Ratings, with just \$2.5m invested, compared to Côte d’Ivoire’s \$147m and DR Congo’s \$133m.”
- “The lack of reliable geological data, a lack of enforceable regulations, community insecurity, and weak human capital, are all to blame for the lack of interest. However, Nigeria’s economic diversification has become more urgent, due to the unpredictable nature of oil prices.”

- “The government also plans to allocate N70bn (\$46m) for exploration and has set up a state-owned solid minerals corporation offering investors a 75% stake in a bid to spur further investment.”
- “A key part of rebooting the industry will be giving local communities a sustainable stake in the industry. The oil industry’s failure to achieve this over many decades has provoked political unrest, oil theft and militant activity.”
- “The costs of a failure properly to involve local communities in the past are displayed by the mushrooming illegal mining industry.”

[Nigeria is Replete with Untapped Mining Resources](#)

IAfrica, June 28, 2024

- “But the country has largely failed to generate significant income from its vast natural resources – less than 1% of Nigeria’s GDP is contributed by its mining industry.”
- “Many intriguing projects never make it past the exploratory or feasibility stage due to the difficulty of obtaining funds for project design, development, and manufacturing.”
- ”The lack of reliable geological data, a lack of enforceable regulations, community insecurity, and weak human capital, are all to blame for the lack of interest. However, Nigeria’s economic diversification has become more urgent, due to the unpredictable nature of oil prices.”

[Nigeria destroys 165 illegal oil refineries in one week](#)

AA, June 28, 2024

- “Nigerian National Petroleum Corporation Ltd (NNPCL) said Thursday that 165 facilities illegally refining stolen crude oil were destroyed in the past week. NNPCL Group Chief Executive Officer Mele Kyari said around 400 incidents of oil theft and vandalism were also reported.”
- “During these operations, 165 illegal oil refineries were destroyed and 39 unauthorized pipeline connections were eliminated, Kyari added.”

[The Oil In The North: A Hidden Environmental Cost](#)

Humangle Media, July 01, 2024

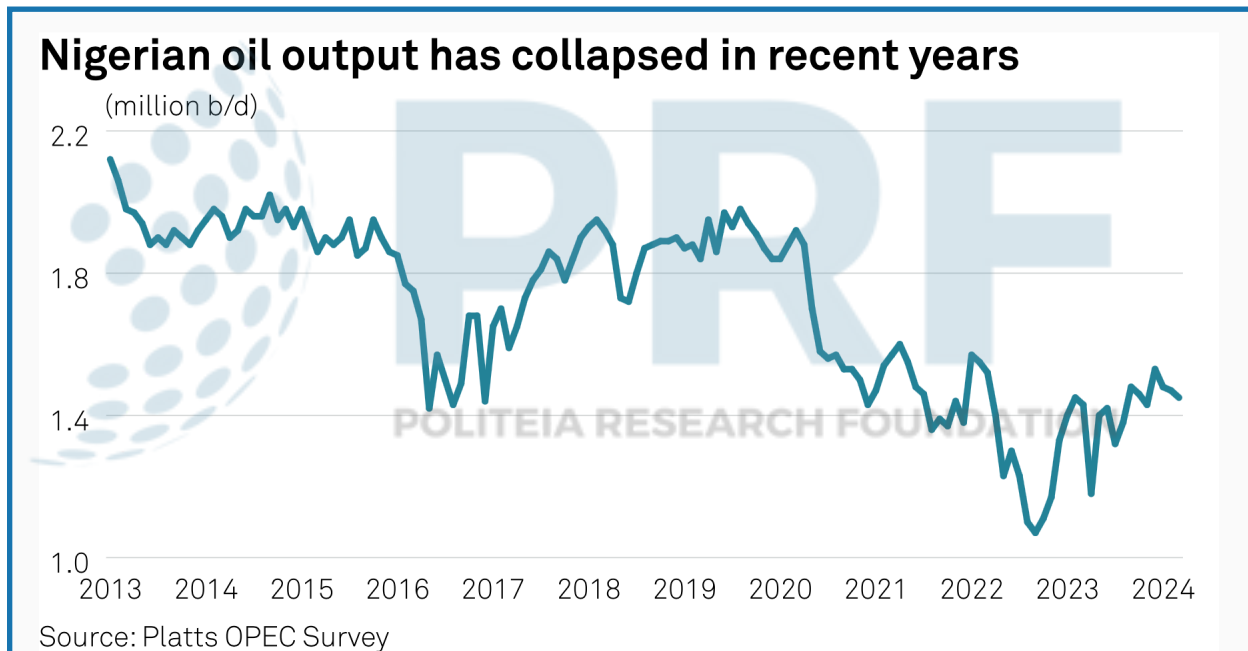
- “In October 2019, the Nigerian Federal Government announced a significant oil discovery in a border region between Bauchi and Gombe states. It contained at least one billion barrels of oil reserves and 500 billion cubic feet of gas.”
- “Reports from the United Nations Environment Programme (UNEP) and Amnesty International have documented the catastrophic impacts of oil spills, gas flaring, and pollution on the Niger Delta’s ecosystems and communities.”
- “The communities’ water quality has also been compromised, likely by chemicals used in the extraction process. Buba adds that the frequent health challenges arising from drinking the water are cholera and cancer.”
- “There have been disagreements over ownership of farmlands and even the oil fields since the discovery of oil. The company did not prevent us from farming. The influx of herders and the resulting conflicts further strain the community’s resources and social cohesion.”

- “The Nigerian government, under international pressure, has committed to reducing emissions by 20 per cent unconditionally and up to 47 per cent with international support by 2030.”
(Further reading: a. <https://www.unep.org/news-and-stories/story/unep-ogoniland-oil-assessment-reveals-extent-environmental-contamination-and>, b. <https://www.amnesty.org/en/latest/news/2018/03/niger-delta-oil-spills-decoders/>)

Nigeria oil regulator approves Eni, Equinor divestment deals

S&P Global, July 04, 2024

- “Addressing an oil and gas conference in Abuja on July 3, Gbenga Komolafe, head of the Nigerian Upstream Petroleum Regulatory Commission, said the body has greenlit a deal between Nigerian Agip Oil Company – Italian major Eni's Nigerian subsidiary – and Oando, which is set to become one of Nigeria's largest oil producers through the deal.”
- “Komolafe added that Equinor's deal with Project Odinmim, Chappal's special-purpose vehicle for the transaction, has also been approved.”



Source: www.spglobal.com

ALGERIA

'Whack-a-mole situation': Algerian officials wrestle with water shortage anger

The Guardian, June 27, 2024

- “State not acting fast enough to build desalination stations to deal with dwindling rainfall and resulting drought, say critics”

- “Many in Algeria, the world’s fourth-largest gas exporter, believe the clamour for a reduction in fossil fuel usage is being forced on them by rich western industrialised countries that contribute overwhelmingly more to global greenhouse gas emissions than the developing world.”
- “Climate crisis activists are, meanwhile, calling for a just distribution of the loss and damage funds agreed upon at global conferences such as Cop28 to help places such as Algeria, which are on the frontline of the climate crisis.”
- “Countries in the global south are the most vulnerable to climate change and our leaders must be vocal on climate financing for polluters to pay,” said Sarra ben Abdallah, the Tunis-based Mena campaigner at Greenpeace.”
- “Most of the subsidy payments have come from the purse of Sonatrach, the state-owned oil and gas company, which uses profits from deals with foreign companies under a recent hydrocarbons law enacted to draw in more investors.”

ANGOLA

[DMT Kai Batla and B Chiwale sign partnership agreement to expand services in Angola](#)

African Mining Market, June 26, 2024

- “DMT Kai Batla (Pty) Ltd., the South African subsidiary of DMT GmbH & Co. KG, a global engineering services and consultancy firm of the German TÜV NORD GROUP, announces the signing of a significant partnership agreement with B Chiwale Prestação de Serviços, a leading consulting company based in Angola.”
- “It is specialized in geology, geotechnical, environmental management and socio-economic studies in the sectors of mining, energy, and infrastructure.”
- “The agreement will leverage the strengths of both companies to secure, pursue and execute projects in Angola and the wider region. The cooperation will create synergy effects from which future projects will benefit.”
- “The goal must be to generate significant added economic value through the development of a flourishing downstream industry.”

[INTERVIEW: Afentra aims to double Angola oil output, acquire new projects](#)

S&P Global, June 28, 2024

- “London-listed Afentra, a company founded by the former head of Africa-focused Tullow Oil, hopes to double production at its Angola licenses to around 40,000 b/d within half a decade and add further barrels through West African acquisitions in the second phase of its growth, the company's CEO said.”
- “Today, Afentra holds a 30% non-operated interest in producing Block 3/05 and a 21.33% interest in adjacent 3/05A, an exploration block. "The asset is enormous. Over 3 billion barrels in place," McDade said.”
- “After concluding the deal, Afentra has 6,800 b/d of net oil production from the blocks, according to a recent investor presentation, after gross output increased from 17,500 b/d to 23,000 b/d in 2023”

Underinvestment has hit Angolan oil output in recent years



Source: Platts OPEC Survey, ANPG

Investment in Angola's oil

Source: www.spglobal.com

Minbos' Angola mine may supply phosphate rock to Foskor

Mining Weekly, July 01, 2024

- “Foskor currently sources phosphate rock for its Richards Bay phosphoric acid-based fertiliser plant from its mine in Phalaborwa, but Minbos says the company is considering supplementing supply with alternative sources.”
- “The MoU contemplates a series of bulk samples and trials to evaluate Minbos’ phosphate rock for commercial suitability. Upon successful trials, the parties have agreed to discuss commercial terms relating to a potential offtake agreement.”
- “The Cabinda phosphate project, comprising the Cacata phosphate deposit and the Futila fertiliser plant, will operate for 20 years, producing 236 000 t/y of fertiliser over 20 years, based on a maiden reserve of 4.72-million tonnes at 30.1% phosphates at the Cacata phosphate mine.”

TotalEnergies lets subsea production contract for deepwater project offshore Angola

Oil and Gas Journal, July 03, 2024

- “TotalEnergies has let a contract to SLB OneSubsea for a 13-well subsea production system scope, including associated equipment and services, for development of the Kaminho deepwater project, offshore Angola.”
- “Kaminho, the first presalt Kwanza basin project, is to be developed by TotalEnergies and its Block 20/11 partners in two phases for the Cameia and Golfinho discoveries. The oil fields lie 100 km off the coast in 1,700 m water-depth.”
- “During Kaminho first phase for development of Cameia field, SLB OneSubsea will collaborate with TotalEnergies to deploy a configurable subsea production platform with standardized vertical monobore subsea tree, wellhead, and controls system.”

- “Production start-up is expected in 2028, with a plateau of 70,000 b/d of oil. TotalEnergies is operator of the block with 40% interest. Partners are Petronas (40%) and Sonangol (20%).”

Republic of Congo Hydrocarbons Minister to Discuss Gas Monetization at Angola Oil & Gas (AOG) 2024

[Africa.com](#), July 04, 2024

- “Bruno Jean-Richard Itoua, Minister of Hydrocarbons of the Republic of Congo (ROC), has joined the Angola Oil&Gas (AOG) conference as a speaker. During the conference – scheduled for October 2-3 in Luanda – Minister Itoua will provide insight into emerging opportunities in oil exploration, gas monetization and LNG development, as well as potential areas for collaboration between the two countries.”
- “Minister Itoua’s participation at AOG 2024 not only speaks to the caliber of the event as the premier oil and gas conference in Angola, but creates new opportunities for bilateral collaboration in the fields of LNG production and oilfield development.”
- “Angola and ROC – both offering promising opportunities in offshore exploration and tie-ins to existing onshore infrastructure – represent highly attractive hydrocarbons markets, with the AOG 2024 conference set to connect global investors with prospective opportunities.”

LIBYA

UNHCR provides support for over 4,800 Sudanese refugees in Libya

[Investing.com](#), June 29, 2024

- “The UN High Commissioner for Refugees (UNHCR) has said it has provided critical support for more than 4,800 Sudanese refugees in Libya so far this year.”
- ”Critical support such as access to medical assistance, hygiene kits, kitchen sets, solar lamps, and cash assistance has been provided to over 4,800 Sudanese refugees so far this year.”
- “A large number of displaced Sudanese people have been seeking protection and assistance in Libya since the onset of a civil war in their country in mid-April 2023.”

Libya fully reopens major Ras Ajdir border crossing with Tunisia

[Arab news](#), July 01, 2024

- “Libya’s interior minister in Tripoli said the major border crossing at Ras Ajdir with Tunisia was fully reopened on Monday three months after being shut due to armed clashes.”
- “After calm returned to the region, the border crossing was partially reopened in mid-June though just for humanitarian and medical cases as well as special cases with permits from the Tunisian and Algerian interior ministries.”
- “Trabulsi called on Libyans living near the western border to support regional security forces “in order to combat smuggling and illegal migration.” He said Libya would open two new border crossings with Tunisia “if capabilities are provided.” Besides Ras Ajdir, the two countries have a minor crossing at Wazen-Dhehiba that has remained open.”

[Libya, Iraq review bilateral relations](#)

Libya Observer, July 02, 2024

- “The Acting Minister of Foreign Affairs in the Government of National Unity (GNU), Taher Al-Baour, held a meeting on Monday with the Chargé d’Affairs of the Iraqi Embassy in Tripoli, Ahmed Al-Sahhaf.”
- “Both sides discussed ways to develop and strengthen cooperation between the two countries, stressing the depth bilateral relations between the two peoples.”

[Libyan Oil Minister Steps Down, For Now](#)

Energy Intelligence, July 04, 2024

- “Libyan Oil Minister Mohamed Oun tells Energy Intelligence that he has temporarily stepped down from his position but aims to return in the near future, leaving Khalifa Abdulsadek as acting oil minister.”
- “Confusion over who runs Libya’s oil sector will likely persist as Tripoli gears up for a landmark upstream licensing round later this year.”
- “[The current situation] ... causes an unclear picture in the administration of the sector with the presence of a legitimate and illegitimate minister,” Oun said, adding that services giant SLB, formerly Schlumberger, has consequently threatened to exit Libya.”

EGYPT

[Guns, gold and \\$5m cash: Documents reveal owner of private jet seized in 'gold scam'](#)

Sky News, June 28, 2024

- “Last August, authorities in Zambia raided a private jet, which had landed at the African country’s largest airport after flying more than 3,000 miles from Cairo.”
- “Acting on a tip, Zambia’s Drug Enforcement Commission (DEC) found \$5.7m in cash, five pistols and 127kg of what appeared to be gold.”
- “Zambian authorities later tested the pieces and discovered they were mostly made up of copper and zinc.”
- “Documents obtained by Sky News, in collaboration with the Organised Crime and Corruption Reporting Project (OCCRP), show that the plane is owned by prominent Egyptian businessman Ibrahim Al Organi.”

[The EU and Egypt team up to mobilise private sector investments at Investment Conference and sign a Memorandum of Understanding underpinning €1 billion in macro-financial assistance for Egypt](#)

European Commission, June 29, 2024

- “At the EU-Egypt Investment Conference, co-organised by the EU and the Government of Egypt on 29-30 June, the EU and Egypt are teaming up to intensify private sector investments in

Egypt. They are also signing a Memorandum of Understanding (MoU) for the disbursement to Egypt of up to €1 billion in Macro-Financial Assistance.”

- “The Investment Conference is a key platform for discussion on economic reforms pursued by Egypt to improve the business environment and to attract further EU investment in key sectors. These reforms and investments are expected to drive forward the energy transition, in areas including the production of renewable hydrogen, to promote the circular economy, and to boost the pharmaceutical, medical and automotive sectors.”
- “With an EU contribution of €263 million, the NEXT MED is the largest EU-funded external cooperation programme in the Mediterranean Sea Basin. It brings together the coastal territories of 15 countries (7 EU and 8 partner countries), including Egypt.”

Egypt Inks \$33 Billion Worth of Green Ammonia Deals With Energy Majors

Oil Price, July 01, 2024

- “Egypt has signed deals worth \$33 billion with companies including BP, Masdar, and Germany’s DAI for green ammonia projects, The National reported, citing a statement by the Egyptian government.”
- “One of the projects, worth \$11 billion, would see Egypt’s sovereign wealth fund partnering with German FAI Infrastruktur for the construction of a green ammonia plant in East Port Said.”
- “The other, with a piece tag of \$14 billion, would see the country partner with BP, Masdar, and a subsidiary of the Emirati company, Infinity Power, to build another green ammonia plant in Ain Sukhna Port on the Gulf of Suez.”

BP and Masdar Team Up with Partners to Investigate Green Hydrogen in Egypt

Chemanalyst, July 02, 2024

- “BP has joined forces with Masdar, Hassan Allam Utilities, and Infinity Power to embark on a Joint Development Agreement (JDA) aimed at exploring a multi-phase green hydrogen (gH2) project in Egypt.”
- “Under this agreement, bp will take the lead as the main developer and operator on behalf of the consortium.”
- “The partnership consolidates the various gH2 initiatives in Egypt, with a focus on potentially creating a large-scale project that spans multiple phases, including the development of gH2 and its derivatives for export markets.”
- “The collaboration with its consortium partners, each bringing diverse energy project experiences, is seen as a significant opportunity for regional cooperation and accessing global markets. This aligns closely with Egypt's strategic energy transition plans, where hydrogen is increasingly recognized as a pivotal component in the future global energy landscape.”

Egypt set to change finance, foreign and supply ministers

Middle East Monitor, July 02, 2024

- “Egypt is expected to change its foreign, finance, petroleum, electricity and supply ministers in a long-awaited new cabinet, with Ahmed Kouhouk leading the Finance Ministry, state TV said on Tuesday, citing local channel, ExtraNews, Reuters reports.”

- “Kouchouk was serving as a deputy to Mohamed Maait, finance minister since 2018 and a central figure in Egypt’s negotiations with the International Monetary Fund.”
- “At the Foreign Ministry, Egypt’s ambassador to the European Union, Badr Abdelatty, would replace Sameh Shoukry, who had held the foreign ministry post since 2014, state TV reported.”
- “Sherif Farouk, chairman of state postal company, Egypt Post, was set to take over at the Supply Ministry, replacing veteran minister, Ali Moselhy, the reports said.”

Egypt's gas production at 5.7 bln cubic feet per day, petroleum ministry spokesperson says

Natural Gas World, July 02, 2024

- “Egypt's gas production is currently at 5.7 billion cubic feet per day, the state news agency MENA quoted the spokesperson of the petroleum ministry as saying on Monday.”
- “The spokesperson also said that it was agreed that 21 liquefied natural gas cargos are to arrive in Egypt during the summer, in addition to shipments of mazut fuel.”
- “Supplies of the natural gas that helps Egypt generate electricity have been dwindling at a time when an expanding population and urban development have been pushing up electricity demand.”

Apex International Energy boosts production and reserves in Egypt’s oil fields

Oil and Gas, July 02, 2024

- “Apex International Energy (Apex or the “Company”) has provided an update on its operational and commercial achievements for the first half of 2024, highlighting significant progress across its eight concessions (six operated) in the Western Desert oil-producing region of Egypt.”
- “On 27 May 2024, the Minister of Petroleum signed a new concession agreement for Ras Qattara between the government of Egypt, EGPC, Apex, and INA-Industrija Nafta, d.d., with a firm term of five years and an option to extend for an additional five years.”
- “This agreement aims to extend the economic life and ultimate recovery from the field, including a two-well drilling commitment.”
- “Apex is also negotiating with EGPC to extend the term of its SEM exploration acreage beyond its expiration date in November 2024 and to modernise commercial terms in the West Razzak and East Kanayes concessions.”
- “Apex’s total budgetary commitment to exploration, development, and production operations in Egypt for 2024 exceeds \$100 million.”

Egypt pays off 20-25% of arrears to foreign oil companies

ZAWYA, July 02, 2024

- “The Egyptian government has paid off a new tranche of dues owed to foreign oil and gas companies operating in the country, accounting for around 20% to 25% of arrears, at the end of June, four sources in the know told Asharq Business.”

- “The government is working on settling as much as it can of outstanding payments, yet it would be challenging to pay the full sum before the year-end, a government official said.”
- “It is worth noting that the Egyptian General Petroleum Corporation’s (EGPC) dues to foreign gas and oil companies have reached around \$4.5 billion, according to a report issued by the International Monetary Fund (IMF) earlier in March.”

[Egypt's Non-oil Sector Edges Closer to Growth in June](#)

Ashram Al-Awsat, July 05, 2024

- “Egypt's non-oil private sector showed more signs of improvement in June, a survey showed on Thursday.”
- “The S&P Global Purchasing Managers' Index for Egypt climbed to 49.9 in June from 49.6 in May. While remaining below the 50.0 threshold separating growth from contraction, it showed the North African nation was nearing recovery after being in contraction territory for 43 consecutive months, Reuters reported.”
- "Egyptian non-oil companies saw an increase in sales volumes in June for the first time since August 2021," S&P Global said.
- “The new orders sub-index registered 50.2 points - the highest since August 2021. The manufacturing and services sectors showed the most promising signs, which companies said was linked to a recovery in market conditions. Construction activity contracted, however.”

GHANA

[Chamber of Mines supports Ghana Air Force](#)

Ghana Web, July 01, 2024

- “The Ghana Chamber of Mines has supported the Ghana Air Force to refurbish some of its aircrafts for enhanced security operations across the country.”
- “As you may well know, the mining industry is a strategic sector of the country’s economy as it accounts for the largest share of taxes received by the government and foreign exchange inflows as well as supports many local businesses...”
- “In 2023, the Minister for Lands and Natural Resources, Hon. Samuel A. Jinapor, apprised the Chamber of the challenges facing the Ghana Air Force and requested support. Subsequently, a delegation from the Chamber joined the Deputy Minister for Lands and Natural Resources, Hon. George Mireku Duker, and some senior officers of the Ministry to visit the Takoradi Air Force Base (AFB) to ascertain the situation.”
- “The ensuing discussions culminated in the Chamber’s decision to support the Ghana Air Force with US\$300,000 towards the repair of some faulty aircraft.”
- “The Chamber thus presented 50% of the earmarked funds, GHS 2,280,000, which is equivalent to US\$150,000, to the Ghana Air Force. The remaining amount will be delivered by the end of September 2024.”

[Ghana Earns 33% Less Income from Crude Oil Proceeds](#)

Africa Oil and Gas, July 02, 2024

- “Receipts from crude oil liftings (CAPI and Royalties) in Ghana amounted to \$690,282,530.89 in 2023 as compared with U\$1,036,800,383.96 in 2022, representing a decrease of 33.4%, the PIAC has reported.”
- “The country’s state owned Public Interest a Accountability Committee says in its latest report that the revenue decline can be attributed to an interplay of lower production volumes and relatively lower international crude oil prices.”
- “The average achieved price by GNPC on behalf of the Ghana Group for the three producing fields decreased by 26.2% from \$105.746 per barrel (/bbl) in 2022 to \$78.067/bbl in 2023”, the PIAC explained.”
- “The Ghana Revenue Authority (GRA) is required under Section 3 of the Petroleum Revenue Management Act, 2011 (Act 815) to assess, collect, and account for petroleum revenue due Ghana derived from defined sources.”
- “These revenues are paid directly into the Petroleum Holding Fund (PHF) by the 15th day of the ensuing month by the entities obliged to make the payment.”

WEG Africa’s Ghana branch marks 15 years of serving West Africa

African Mining Market, July 02, 2024

- “Set up in 2009, initially to provide parts support to the growing installed base in West Africa at the time, WEG Africa’s Ghana operation has transformed into a fully-fledged branch. Through an expanded network of Value Added Resellers (VARs), the branch has boosted its capacity to deliver tailored and responsive solutions to a diverse customer base in West Africa.”
- “As a key industry stakeholder, WEG Africa was part of the electro-mechanical technical committee that prepared the standards on which the MEPS for electrical motors are based. Through this process, the government of Ghana has set MEPS for electric motors at IE2, up from IE1.”

DEMOCRATIC REPUBLIC OF CONGO

Norin Mining Kingco to acquire Congo cobalt miner Chemaf

Mining Technology, June 28, 2024

- “Norin Mining Kingco, a wholly owned subsidiary of Norin Mining, has agreed to acquire DRC cobalt miner Chemaf Resources Limited (CRL).”
- “This move comes as a strategic step for the cobalt miner, which has faced financial difficulties, impacting its operations in the DRC.”
- “The share purchase agreement signed with CRL’s parent company, Chemaf Group, will result in Norin Mining Kingco acquiring all shares in CRL.”

Villages near DR Congo mine count cost of river pollution

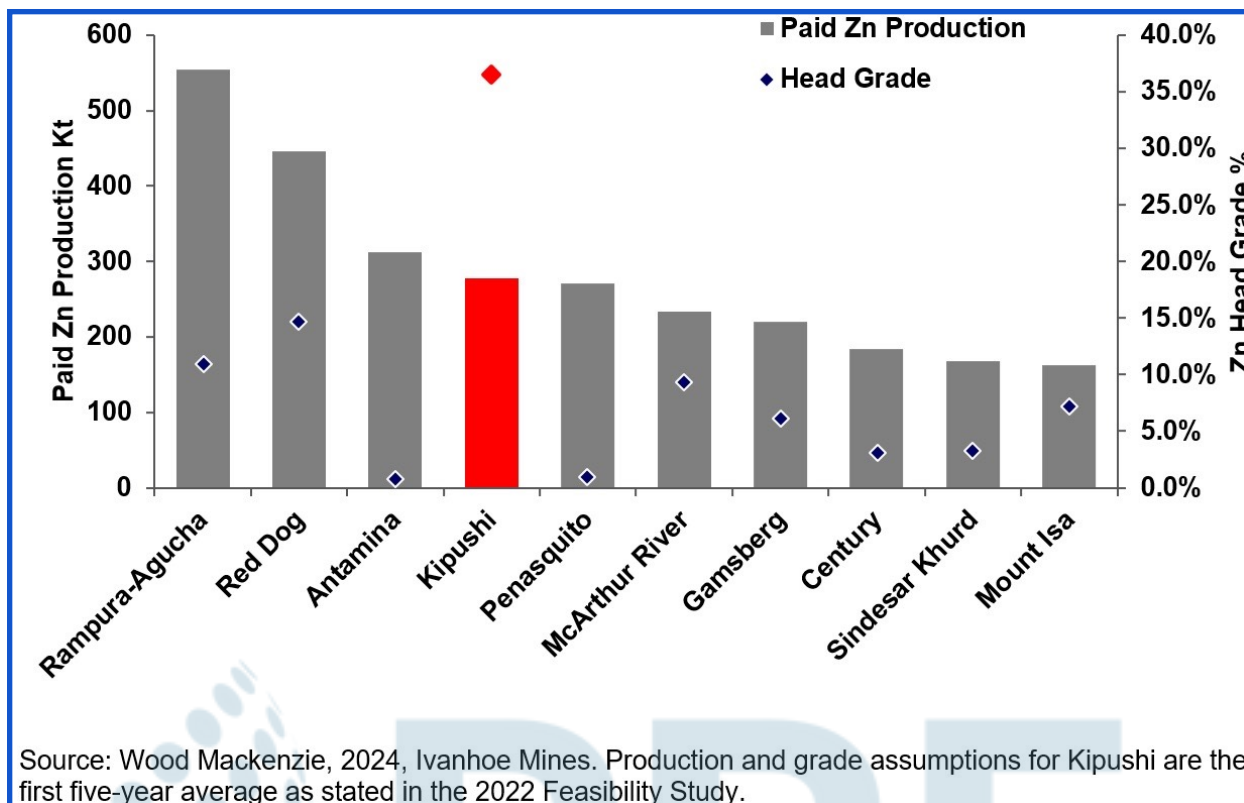
Economic Times, July 01, 2024

- “The Democratic Republic of Congo is Africa's top producer of copper, vital for energy storage, electric vehicles, solar panels and wind turbines.”
- “It is also the world's largest producer of cobalt -- a key component of batteries used in electronics and electric vehicles.”
- “For more than 100 years, an abundance of mineral wealth has driven economic activity in the vast country's second biggest city, Lubumbashi.”
- “But the mines also produce water, air and ground pollution, NGOs say, demanding tighter regulation of the sector.”
- “Environmental charity PremiCongo, Afrewatch, which campaigns for fair use of natural resources, and ACIDH human rights group conducted a study among people living near the large open cast mine operated by Ruashi Mining.”
- “Chinese company Jinchuan Group owns a 75-percent share in Ruashi Mining, while Congolese business Gécamines owns the rest.”

Ivanhoe Mines restarts century-old Kipushi mine after 31-year hiatus

[Mining.com](#), July 02, 2024

- “Ivanhoe said offtake agreements for Kipushi’s high-grade zinc concentrate have been signed with both CITIC Metal Group and Trafigura. Further offtake agreements are expected to be signed in the coming months.”
- “Financing facilities totaling \$170 million provided by CITIC, Trafigura and First Bank DRC have also been arranged, with \$50 million drawn to date, Ivanhoe said.”
- “Returning the historic Kipushi mine to production alongside our DRC state-owned JV partner Gécamines marks a century after Kipushi’s first operations,” Ivanhoe Mines founder Robert Friedland said in a news release. “The rebirth of the mine is a major and state-of-the-art achievement for our operations team, the people of the DRC and the local community in Kipushi town.”
- “Kipushi Corporation SA (KICO) is 68% owned by Kipushi Holding, a wholly owned subsidiary of Ivanhoe Mines, with the remaining 32% owned by Gécamines.”



World's top 10 zinc mines estimated for 2025, by paid zinc production per annum ('000 tonnes) with head grade (% zinc).

Source: www.mining.com

[Uganda on high alert over DR Congo mpox outbreak](#)

Africa CGTN, July 02, 2024

- “The World Health Organisation (WHO) says it is concerned the rise in mpox infections in the Democratic Republic of Congo could spread to Uganda.”
- “According to WHO data, 7,852 mpox cases were reported in DR Congo as of May 26. 384 people died.”
- “The WHO further warned that a new variant of clade I MPXV was detected in South Kivu.”

[Tens of thousands displaced in fresh violence in DR Congo](#)

UN News, July 02, 2024

- “In the last one week, more than 150,000 were displaced due to continued fighting in the town of Lubero and the strategically important town of Kanyabayonga was seized by M23 rebels.”
- “The situation in capital Goma “is rapidly deteriorating” as it remains isolated from supply routes, IOM reported, adding that civilians face theft, burglary, abuse and harassment.”
- “The proximity of frontlines and the presence of weapons in and around displacement sites significantly compromise the security of displaced populations,” the agency added.”

- “The situation is further complicated by the threat of disasters, including heavy rains, landslides and floods, particularly in South Kivu and Tanganyika, which displaced tens of thousands in May.”
- “According to the UN Office for Coordination of the Humanitarian Affairs (OCHA), the \$2.6 billion Humanitarian Response Plan for the DRC only 26 per cent funded, at \$669 million.”

ZIMBABWE

Zimbabwe goes for gold – and lithium

African Mining, July 01, 2024

- “Gold remains the cornerstone of Zimbabwe’s mining industry. Existing producers like Caledonia Mining Company are spearheading expansion plans. This year Caledonia allocated USD34-million towards expanding its gold mining projects at Blanket Mine.”
- “This investment fuels exploration activities at the Bilboes gold deposit, aiming to confirm its potential as the country’s largest gold mine, capable of producing 170 000 ounces per year.”
- “Exploration for new gold deposits is also gaining momentum. International mining companies are increasingly drawn to Zimbabwe’s favourable greenstone gold-hosting geological setting, spurred by rising gold prices in Q1 this year.”
- “This trend is expected to continue throughout 2024, with a potential influx of new exploration licences granted by the Zimbabwe Ministry of Mines and Mining Development. 2024 presents a promising year for Zimbabwe’s mining sector.”
- “Zimbabwe’s mining sector also has a continued drive to maintain the established operations. Platinum Group Metals (PGMs) producers like Impala Platinum are exploring expansion opportunities, but funding and programmes have been strained due to the recent downturn in the PGM market and global commodity market as a whole.”
- “While coal production is expected to remain steady, efforts are underway to explore cleaner coal technologies.”
- “Diamond production is anticipated to experience a moderate increase in 2024, with a focus on exploration for new diamond deposits. The hope is that the diamond market will recover and that non-Russian producers will be able to fill the gap in the western markets, following the ban on diamonds produced in Russia.”
- “With ongoing expansion in gold mining, the rise of lithium as a strategic mineral and a growing focus on sustainability, the industry is poised for significant growth.”

MOZAMBIQUE

Conflict in Northern Mozambique Puts Education at Risk

Human Rights Watch, June 27, 2024

- “The Global Coalition to Protect Education from Attack (GCPEA), a partner organization of Human Rights Watch, identified at least six incidents in which Mozambique’s schools were damaged or destroyed in armed violence.”
- “GCPEA recorded at least 12 cases of schools being used for military purposes during 2022 and 2023, compared to none in the previous reporting period.”
- “The military use of schools was primarily by the Mozambican armed forces, although in one case forces of the Southern African Development Community Mission in Mozambique (SAMIM) were responsible.”

Triton divests 70% of Mozambique graphite assets for \$17 million

Mining.com.au, July 02, 2024

- “Triton Minerals (ASX:TON) has executed a binding memorandum of understanding (MoU) with Shandong Yulong Gold (SHA:601028) to divest 70% of the entities that hold the Mozambique graphite assets for \$17 million.”
- “The assets include the company’s flagship Ancuabe Graphite Project, intellectual property and drill core assets relating to the Nicanda Hill and Nicanda West projects, and the Cobra Plains mining concessions.”
- “A further \$5.95 million will be paid once certain conditions are satisfied, including the receipt of necessary approvals. The third payment of \$8.5 million will be paid on 28 February 2025.”
- “Funds will be used for Triton’s contribution to a proposed joint venture (JV) over the Mozambique assets, with the company holding an initial 30% stake.”

Mozambique: President highlights the importance of Tanzania in combating insurgency – Watch

Club of Mozambique, July 02, 2024

- “President Filipe Nyusi has highlighted the importance of cooperation with Tanzania, which he is visiting this week, in combating terrorism operations in Cabo Delgado, northern Mozambique.”
- “We are also interested, in addition to deepening relations of cooperation, solidarity and friendship, to align a little more on the ‘modus operandi’, the way in which we are going to function because, at this moment with the departure of SAMIM, terrorists are trying to show that they exist...”
- “Rwanda, which also supports Mozambique in the fight against insurgency, is reinforcing its contingent of more than 2,500 soldiers in Cabo Delgado, the Mozambican president announced on May 18, hours after meeting his Rwandan counterpart in Kigali.”

Mozambique working to eradicate money laundering

Club of Mozambique, July 02, 2024

- “In 2022, Mozambique was placed on the Grey List of the FATF for an observation period of two years (2022-2024) by the International Cooperation and Review Group (ICRG), an entity

that brings together experts who monitor the progress of countries in matters related to money laundering and terrorist financing.”

- “Within this process, Mozambique is required to report within an established plan.”
- “According to the President, who was speaking during the inauguration of three new courts in the central province of Sofala, in order to have the country removed from the grey list, the government is promoting international cooperation with other nations and specialized international organizations to deal with transnational organized crime networks.”
- “The President revealed that the FATF had acknowledged that Mozambique has complied with six immediate recommendations. However, he did not specify the recommendations in question.”
- “He stressed that strict punishment of money laundering crimes and asset recovery through the courts are essential.”

CHINA IN AFRICA

[Africa’s Critical Mineral Race Heats Up](#)

Foreign Policy, June 26, 2024

- “The (Lobito) corridor is a key to the Biden administration’s plan to counter China in Africa. (Chinese companies have made extensive infrastructure investments in all three countries.)”
- “The end goal of the Lobito Corridor is to create an efficient route for exporting critical minerals to the European Union and the United States.”
- “Last week, Italy announced a \$320 million investment in the project as part of Prime Minister Giorgia Meloni’s bid for African resource access, named the Mattei Plan for Africa.”
- “However, once the roughly 800-mile line is built, it could still be accessed by Beijing’s state mining companies for export. So far, only the Canadian firm Ivanhoe Mines has committed to using the railway.”
- “Meanwhile, China has proposed rebuilding and running a rival railway, the Tazara line—which is 300 miles shorter than the Lobito Corridor—as a faster way to transport critical minerals from Congo and Zambia.”
- “Tazara, first built by Chinese leader Mao Zedong’s government in the 1970s, runs from Zambia to the Indian Ocean port of Dar es Salaam in Tanzania and is just one part of China’s infrastructure investments in Africa over the past four decades.”
- “Congo, which sells most of its raw minerals to China for processing, hopes that the Lobito Corridor will also draw investments in a battery precursor plant that could cost just one-third of an equivalent plant in China or the United States.”

[Guest Opinion: China-Africa infrastructure cooperation: Building the groundwork for a better future](#)

Xinhua, June 29, 2024

- “China's diverse cooperation with Africa, particularly in infrastructure, is transforming the continent with projects like roads, railways, bridges, ports, schools, hospitals, and power stations, fostering connectivity and promising a brighter future.”
- “The railway greatly improved the access of countries along the route to the outside world. It has cut transport time for freight goods from more than three days to less than 20 hours, and reduced the cost by at least one-third.”
- “In May this year, Chinese contractors handed over the railway's management and operation to the African side after six years of smooth operation.”
- Ethiopian Minister of Finance Ahmed Shide said, "The Addis Ababa-Djibouti railway line is an example of the ever-flourishing Sino-African relations. The Sino-African partnership has passed the test of time, demonstrated its resilience, and marks a brighter and strong future."

China to buy another African mine as it elbows in to lead global green energy revolution

SCMP, July 1, 2024

- “In one of the most recent investments, Chinese firm JCHX Mining Management is close to finalising a deal to buy Zambia’s Lubambe copper mine.”
- “The deal, which is awaiting approval from the Zambian authorities, would see the Shanghai-listed mining services and contracting firm hold an 80 per cent stake in the mine which is currently held by Australian-based investment firm EMR Capital, according to Reuters.”
- “Technically insolvent, Lubambe copper mine would be acquired by JCHX Mining for just US\$2, the firm announced early this year. The Chinese company will set up a project company to buy the stake for US\$1 from EMR Capital and pay another US\$1 to buy off the company’s US\$857 million debt.”

Italy blocks shipment of Chinese drones bound for Haftar

Libya Observer, July 02, 2024

- “Italian authorities have intercepted Chinese Wing Loong military drones at the port of Gioia Tauro, intended for the forces of Libyan warlord Khalifa Haftar.”
- “According to "The Times," Italian police detained three containers loaded with weapons on June 18, offloaded from the cargo ship MSC Arena, which had arrived from China.”
- “The drones, along with two control stations, were meant to be shipped to Benghazi, Libya, for delivery to Haftar. The containers were seized by order of a local judge in Italy.”
- “The operation follows the indictment of two Libyans in Canada, Fathi Mahouk and Mahmoud Al-Sayeh, in April for conspiring to purchase Chinese drones for Haftar in exchange for Libyan oil shipments.”

China to Create New Entity for Deep Oil, Gas Reserves

Egypt Oil and Gas, July 02, 2024

- “State energy group CNPC said that China is setting up a new entity that groups national oil producers and other state firms to search for ultra-deep oil and gas reserves and tackle harder-to-extract non-conventional resources.”
- “Besides CNPC and Sinopec, the new body gathers seven other state groups including China Aerospace Science and Industry Corp, steel group Baowu, equipment builder Sinomach, Dongfang Electric Group and Minmetals.”
- “The group will drill conventional resources at ultra-deep wells that extend as much as 10,000 meters (6.21 miles) below the surface in places like northwest Xinjiang’s Tarim basin region where CNPC and Sinopec are major players. It will also seek to tap deep shale oil and coal-seam gas resources.”

[China EV makers Neta, Xpeng turn to Africa amid European backlash](#)

Nikkei Asia, July 03, 2024

- “Chinese electric-vehicle manufacturers Neta Auto and Xpeng Motors are ramping up their push into Africa, shifting their overseas strategies amid trade frictions with Europe. Neta, a brand developed by EV startup Hozon New Energy Automobile, opened a flagship store in Kenya in late June. The dealership is Neta's first in Africa.”



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