

THE MINING PULSE

ISSUE 3 | WEDNESDAY 7 FEBRUARY 2024



Mining Indaba recognising industry talent and impactful projects.

Bringing together industry leaders, investors, and government officials to explore opportunities for growth and collaboration.



Congratulations to Grace Akinyi, founder of Women In Mining Kenya, for her presentation on their novel idea, Eco Green Gold. The judges were quite impressed with this concept and are eager to see how it may be further developed.

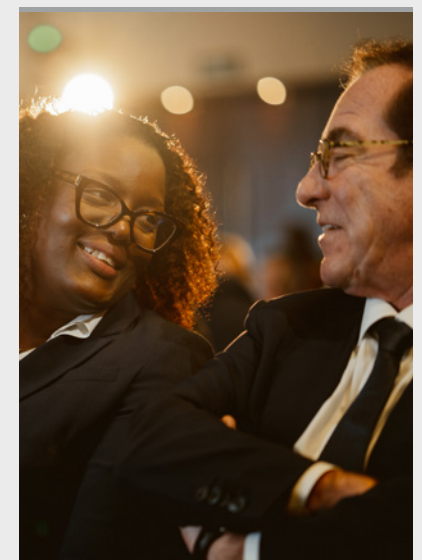
Grace obtains a USD\$25,000 research grant from BHP Xplor to help them continue their research and development.



The Simandou project, one of the key highlights of the event, demonstrated the immense potential for economic growth and job creation in the mining sector.



De Beers on Tuesday signed a memorandum of understanding (MOU) with Angola's National Mineral Resource Agency, Angola's State-owned Endiama diamond company, and Angola's State-owned Sodiam diamond trading company.



TODAYS AGENDA

WEDNESDAY 7 FEBRUARY, 2024

DISRUPTIVE DISCUSSIONS

Disruptors Stage

09:00 - 10:00

Voices of Disruption – Ivanhoe Mines

10:00 - 10:45

How green are our key green minerals? (cobalt, lithium, nickel)

10:45 - 11:20

Is graphite the forgotten green mineral?

11:20 - 11:55

South African manganese miners – supporting the steel industry and the green energy transition

11:55 - 12:40

Will hydrogen be a panacea for PGMs and the South African economy?

12:40 - 13:00

Keynote Speakers: 2023's ground-breaking mining deal

13:45 - 14:30

Why gold is and is not a critical mineral

14:30 - 14:50

Voices of Disruption – Harmony Gold

14:50 - 15:10

Voices of Disruption – Allied Gold

15:10 - 15:30

Voices of Disruption – Vedanta

15:30 - 16:10

Finding the balance for an energy secure world through coal

16:10 - 16:50

Nuclear energy: Enjoying a renaissance

16:50 - 17:10

Investor View: What does Africa's iron ore industry look like 10 years from now?

17:10 - 17:30

Closing Remarks: What would happen if no new mining projects in Africa were developed?

INDUSTRY INTEL

Insiders Stage

09:00 - 11:00

Women in Mining Breakfast, in partnership with WIMSA
(By invitation only)

09:15 - 10:00

DISRUPTIVE DISCUSSION: The power women yield as positive disrupters in the mining industry

11:00 - 13:00

Women in Mining Brunch - in partnership with the DMRE

14:00 - 15:00

Bloomberg NEF Roundtable: Harnessing Africa's Critical Minerals Potential
(By invitation only)

INTERGOVERNMENTAL SUMMIT

Governments Stage

07:00 - 09:00

Democratic Republic of Congo Breakfast

09:15 - 10:45

Saudi Arabia Country Showcase - KSA, the World Next Mining Hub

10:45 - 11:30

Not letting a crisis go to waste – How the renewed geopolitics of minerals presents an opportunity

11:30 - 13:00

Country Showcase – Namibia

Governments Stage 2

14:00 - 15:30

Country Showcase – Mozambique

15:30 - 17:00

Nigeria National Showcase

Governments Stage 1

14:00 - 14:40

Towards a sustainable artisanal mining sector – why joint formalisation & professionalisation is the key

14:40 - 15:20

Rethinking resource nationalism – a cash grab or a fair share?

15:20 - 16:00

Creating a positive regulatory framework for a robust exploration sector

16:00 - 16:40

The African Free Trade Agreement – separating the fact from fiction

16:40 - 17:00

How can African mineral producers participate in U.S. clean energy supply chains?

17:00 - 17:10

Closing Remarks

SUSTAINABILITY SERIES

Stewards Stage

10:00 - 10:10

Sustainability Series Opening Remarks

10:10 - 10:55

The just transition and coal: is coal holding Africa back?

10:55 - 11:20

Polarisation and post-truth: can diverse groups realistically work together to solve challenges facing the mining industry?

11:20 - 12:05

What role does mining have to play in circularity?

12:05 - 12:30

A conversation between Sibanje Stillwater and GreenCo on leveraging regional power trading opportunities for South Africa

13:00 - 13:45

Developing Net-Zero Mines in Africa; pipe dream or smart business choice?

13:45 - 14:10

The Investor View: Aligning Mining Investment with Climate Change Mitigation: How mining companies can demonstrate their contribution to the climate change agenda

14:10 - 14:30

CSR Case Study

14:30 - 15:15

What academic improvements are necessary at African universities to support technological and sustainable leapfrogging in Africa?

15:15 - 16:00

Post mining prosperity: Does it exist?

16:00 - 16:45

Can mining ever be nature positive?

JUNIOR MINERS DAY

Innovators Stage

10:10 - 10:20

Junior Miners Day Welcome

10:20 - 11:00

Critical Minerals in Africa: Developing exploration projects towards production

11:00 - 11:40

The Symbiotic Approach: Do joint ventures enable junior miners?

11:40 - 12:40

Junior Project Showcase: Getting it done right – junior success stories

14:00 - 15:10

Investment Battlefield: Exploration Companies

15:10 - 16:20

Investment Battlefield: Development Companies

16:20 - 17:00

Effective mine development practices for Junior Miners

17:00 - 17:10

Junior Miners Day Close

We connect mining CEOs & investors 1-2-1.

121 Mining Investment events connect portfolio managers and analysts from institutional funds, private equity groups and family offices with mining company management teams, both in-person and online. Featuring cash-generating producers, near-production development companies, project generators and exploration projects, 121 Mining Investment events offer something for everyone.

Get in contact to find out why 121 Mining Investment is the world's leading dedicated mining investment event series.

OUR 2024 UPCOMING EVENTS

April 29-30

121 Mining Investment **Las Vegas**

May 16-17

121 Mining Investment **London**

June 03-04

121 Mining Investment **New York**

June 12-13

121 Global Online

August

121 Mining Investment **Brisbane**

September 17-18

121 Mining & Energy Investment **Singapore**

October 21-22

121 Mining Investment **New York**

November 14-15

121 Mining Investment **London**

November 25-26

121 Mining Investment **Dubai**



www.weare121.com

To find out more about our 121 Mining Investment events please email :

APAC

ada.calvert@weare121.com

EMEA

dee.sember@weare121.com

Americas (Western)

josie.robertson@weare121.com

Americas (Eastern)

lauren.grant@weare121.com

For investors passes

Americas & EMEA

joao.oliva@weare121.com

APAC

lucy.kelly@weare121.com



Exploration sector “feels it” when sovereign risk rears head

LIESL PEYPER
MiningMX

Regulators and governments should take note: public perceptions count, and investors vote with their feet and cheque books.

Errol Smart, CEO of Orion Minerals, and chair of the Junior and Emerging Miners Leadership Forum of the South African Minerals Council, said explorers and smaller miners “feel it” every time there’s bad press in a country.

He participated in a panel discussion on Africa’s empty exploration pipelines at the annual Invest in African Mining Indaba held in Cape Town.

Smart said the risk of mining in

Africa is highly cyclical. “Today the DRC and Zambia are in a honeymoon phase. They are back in favour. A few years ago, they were at the bottom (of the list of attractive mining destinations).”

Africa is still considered a high-risk investment destination for mining, despite being endowed with 30% of the world’s mineral reserves. According to S&P Global World Exploration Trends 2023, Africa attracted 11.6% of exploration allocation – below the global average.

The continent is critical in the world’s race to secure green minerals to decarbonise, but investors believe it’s difficult to do business in Africa and if there’s a similar resource elsewhere, they would prefer

to take their money there, said Sonia Scarselli, leader of BHP’s Metals Exploration Division, who facilitated the panel discussion.

Africa is still beset with infrastructure gaps, frequent changes in their regulatory framework, and often unstable regimes, she said.

Al Cook, CEO of De Beers Group, said with exploration there’s only a “one in 10 chance” that you’ll get your money back. Therefore, conditions need to be favourable above and below the ground. He referred to De Beers’ renewed exploration of diamonds in Angola since December 2022, after a 10-year absence.

“We believe in Angola the conditions below the ground are good with tier one deposits,

and the risks have come down. We’re spending millions of dollars, but we believe we’ll get our money back.”

Marna Cloete, president of Ivanhoe Mines, said a mining company can help shape the jurisdiction in which it operates. “We undertake projects to improve people’s livelihoods before we even put a drill in the ground.”

According to Cloete, there should be better cooperation among mining companies operating in Africa to share what they’ve learned. “Such as which mining codes work and the kind of infrastructure that is required.” She also believes there’s an opportunity for more significant cooperation on infrastructure projects.



DISRUPTIVE DISCUSSIONS THAT DEFINE THE FUTURE

MITV is your go-to platform for disruptive discussions that signifies the industry's commitment to embracing innovation and driving positive change for the future of mining.



Duncan Wanblad, CEO, Anglo American

"Very soon disruption in the mining industry will become the norm, therefore we'll need to learn to get comfortable with it. More importantly, to successfully manage this upheaval and strengthen our collective resilience as countries and companies, we must act swiftly and together."



Jennifer Peyser, Executive Director, Responsible Minerals Initiative

"Africa offers an abundance of natural resources, including the critical minerals required for the green transition. There are numerous opportunities for Africans to participate in the supply chain."



Werner Duvenhage, MD, Richard Bay Minerals (Rio Tinto)

"Within our South African businesses, the communities are structured into trusts, which hold company shares and earn dividends that flow to the business. As we say in our own company, it's about so much more than mining and leaving a legacy—helping to construct infrastructure is trying to change the industry."

READY TO EXPLORE THE FUTURE OF MINING?

Visit miningindaba.com/MITV to access a wealth of interviews and discussions that will shape your understanding of the industry. Subscribe to our YouTube channel [@MiningIndabaTV](https://www.youtube.com/@MiningIndabaTV) to stay updated on the latest content from MITV.

Minerals Council pins hopes for turnaround on Eskom

BRENDAN RYAN
MiningMX

The Minerals Council of South Africa is looking for a stabilisation in the country's mining industry ahead of a possible turnaround this but it depends on Eskom and Transnet, two beleaguered state-owned companies. The biggest challenge lies with Transnet where a process is underway to appoint new CEOs for Transnet and subsidiary Transnet Freight Rail (TFR) after the resignations of former CEOs Portia Derby and Sizakele Mzimela.

The Minerals Council had called for their resignations in December 2022 but the two remained in place until the end of September during which time coal exports through the Richards Bay Coal Terminal continued to collapse to levels last seen in 1992. Iron

ore and manganese exports were also negatively affected. Statistics released by the Richards Bay Coal Terminal (RBCT) at the end of January indicated the dropping export volumes stabilised in the last quarter of 2024 under the new Transnet acting management.

Asked why it took so long to get those executives out Minerals Council CEO Mzila Mthenjane commented: "I cannot really speak for Transnet but the direct relationship between the mining industry and Transnet has improved markedly since the appointment of the new Board at Transnet following those resignations."

Speaking during the Minerals Council's 'State of the Mining Nation' presentation at the Mining Indaba being held in Cape Town, Mthenjane said the mining industry

would have no direct involvement in the appointment of the new CEOs to run Transnet and TFR.

Asked if the Minerals Council wanted the appointments to come from the private sector Mthenjane said: "Transnet is a public company with a board and management and processes to be followed in terms of the employment of senior executives. The extent of our (private sector) involvement would have been if we were approached to suggest names."

Said Minerals Council chief economist Hugo Pienaar: "We think over the next 12- to 18-months we should see an improvement in the frequency and the severity of load-shedding.

"We are looking to some improvement on the electricity front this year. We have already

seen improvements on the severity side and we are now looking for the frequency of load-shedding to come down.

"Logistics may take a bit longer. Transnet is on an 18-month turnaround strategy so what we are looking for here is an announcement on the permanent CEOs.

"We also need the appointment of the permanent infrastructure manager to be made because that will be the vehicle through which the concessioning of private sector involvement on the railways is likely to be driven. This will take time and optimistically the infrastructure manager will be up and running by April/May this year."

"After that the concessioning will start but at least we can say the reforms are starting to happen."



OPEN FOR BUSINESS

DID YOU KNOW?

The RBIDZ provides investors with, amongst other things:



Prime and Fully-Served Industrial Land



Critical Infrastructure Support



VAT Exemptions Under Qualifying Investors



Access to Government Incentive Schemes

INVEST TODAY
For more information, contact us at:
invest@rbidz.co.za | www.rbidz.co.za

Economic Sectors of Focus for Investment: Metals Beneficiation, Energy, Agro-Processing, Marine Industry, ICT/Techno-parks



PROSPER AFRICA

A U.S. TRADE AND INVESTMENT INITIATIVE



Visit the website at: prosperafrica.gov

There are tremendous opportunities for trade and investment between the United States and Africa's fast-growing economies — and the U.S. Government is committed to helping businesses and investors unlock these opportunities.

This is where Prosper Africa comes in.

Prosper Africa is a Presidential-level national security initiative aimed at strengthening the strategic and economic partnership between the U.S. and Africa by catalyzing transformative two-way trade and investment flows. Working hand-in-hand with the private sector, the U.S. Government facilitates transactions and shapes future opportunities by fostering healthy business climates. Together with the private sector and African government partners, we are building new markets for American products, driving billions of dollars of investment in Africa, and creating thousands of jobs for both African and American workers.

What We Offer



We provide **market insights** so businesses and investors across Africa and the United States can learn about the economic opportunities available today and those emerging tomorrow.



We offer a wide range of **deal support** services to help businesses and investors across the United States and the African continent identify partners, advance opportunities, and close deals.



We support businesses and investors in **securing financing** through our resources gathered from 17 U.S. Government agencies.



We work with governments across the African continent to craft solutions that **strengthen business climates**.

Delivering Results

Since June 2019, the U.S. Government has delivered the following results:

1852 deals

closed between the United States and African nations

\$86 billion

estimated in exports and investments

49 countries

where the U.S. Government supported deals to close





Africa's mining investment outlook hinges on AI adoption

GERARD PETER
Mining Review Africa

Artificial intelligence (AI), the introduction of AI technologies, and their impact on the mining industry will be hot topics at the Investing in African Mining Indaba, which is taking place in Cape Town this week.

Major African mining companies are beginning to realise the immense potential of AI to disrupt entire industries by lowering operational costs, increasing efficiencies, mitigating risk, improving control, and streamlining decision-making processes.

As a consequence, African mining companies that take advantage and power through growing pains now will be able to realise competitive advantages and opportunities in the future.

This is particularly true as there is growing investor interest in companies that have AI as part of their business model.

African mining companies are taking the initiative

Several mining companies have taken up the mantle, introducing AI technology into their daily operations in some form, including the Moti Group and our subsidiary, Kilken Platinum.

Kilken Platinum is a 70% shareholder in the Kilken Imbani Joint Venture in partnership with Imbani Minerals, operating a platinum tailings retreatment plant near Thabazimbi in Limpopo. With the first phase of a major expansion project nearing completion, the plant currently produces roughly 40 kilograms of high-grade platinum-group metals per month, while a forthcoming second expansion intends to double that figure.

Investors are paying close attention to how mining companies are leveraging AI to enhance production speed and output quality, improving profitability and long-term stability. Companies such as the Moti Group and Kilken Platinum that incorporate these technologies early will gain a considerable advantage from improved processes versus competitors, with benefits for time, costs, quality, and, ultimately, bottom lines.

AI technology could expand Africa's mining footprint

The strong financial case for judicious use of AI technology within mining companies themselves means that those companies that introduce it successfully will likewise have a strong case for both investors and new clients. This, in turn, could aid in stimulating growth and

seizing global market share while generating higher tax revenue for local governments, injecting capital into countries through international trade, and fuelling further job creation.

Additionally, the African mining sector can benefit from growing market demand for minerals such as lithium, cobalt, graphite, manganese, and nickel as AI-empowered technology and devices become increasingly commonplace.

Ultimately, AI is quickly taking its place across industries worldwide, helping companies better regulate operations, eliminate inefficiencies, and attract investments. By leveraging the power of AI, the mining sector can fuel new waves of development across the continent, revitalising economies and creating a better future for all its people.

Companies must prepare for new era of sustainability disclosures



JADE DAVENPORT
Tavistock

A new era in the realm of sustainability reporting has been inaugurated as of January 2024 with the coming into force of the International Financial Reporting Standards' (IFRS) sustainability disclosure standards, developed and governed by the independent standard setting body operating under the umbrella of the IFRS, the International Sustainability Standards Board (ISSB).

Given the context that the current sustainability reporting landscape is considerably saturated with more than a dozen sustainability frameworks providing reporting guidance – some of which are voluntary, others mandatory – and each financial jurisdiction implementing ever stricter sustainability reporting requirements, one could be forgiven for thinking that the addition of yet another group of standards may just further complicate what is already a challenging and fast-moving reporting landscape.

Yet, the principle rationale for issuing these new standards, dubbed IFRS S1 and IFRS S2, is

not to add further complication but rather to standardise, and, ultimately simplify, sustainability reporting.

In effect, the ISSB, through these standards, will seek to incorporate the best of existing sustainability frameworks, including SASB, CDSB, TCFD, GRI, the SEC, and EFRAG, to rationalise reporting requirements and provide a common language and single global baseline for all environmental and social-related material issues and disclosures.

In time, it is anticipated, that this will reduce the complexity, cost, and effort of reporting for companies operating in multiple jurisdictions or struggling to juggle multiple stand-alone frameworks.

In addition, IFRS S1 and S2 seeks to bridge the information gap between what companies report on and what savvy investors want to know. Essentially, this means including information on how sustainability-related risks and opportunities are managed at a Board and senior management level, as well as how the financial impacts of these risks may be accounted for.

IFRS S1 is the general standard, providing a framework for companies to report on the financially-relevant sustainability risks and opportunities they face in the short, medium, and long term, as well as governance, strategy, risk management, and metrics and targets. This is supplemented by IFRS S2, which encourage companies to disclose information about how an entity manages potential



negative effects of climate change, including physical risks, transition risks, and opportunities.

To date, the ISSB standards have received strong support from investors and market regulators, including the International Organization of Securities Commissions (IOSCO), which represents over 130 national securities commissions, and the Principles for Responsible Investment network, which represents over US\$120 trillion in assets under management.

Close to 400 organisations from 64 jurisdictions have committed to advancing the adoption or use of the International Sustainability Standards Board's climate-related reporting at a global level.

Perhaps most crucially, more than 25 stock exchanges have also directly signalled their support, including

the United Kingdom, the African Securities Exchanges Association which represents 27 securities exchanges, and the Arab Federation of Capital Markets, representing 17 stock exchanges.

The time is now apt for companies, particularly those in the mining and metallurgy industry that are heavily regulated by reporting and disclosure requirements, to begin engaging with the ISSB standards to ensure a solid understanding of the guidelines.

This will facilitate a smooth transition in reporting and ensure that the necessary processes and controls are established to provide sustainability-related information of the same quality, and at the same time, as their financial statements, as concurrent filing of sustainability and financial disclosure is a key requirement of the ISSB.

Noise-induced hearing loss now highest priority mining health condition, Indaba hears

MARTIN CREAMER
Mining Weekly

Noise-induced hearing loss has displaced tuberculosis (TB) and silicosis as the top priority health threat in the South African mining industry.

“I’m emphasising noise-induced hearing loss because the other diseases have gone down markedly whereas noise-induced hearing loss has not gone down as much,” Minerals Council South Africa health department head Dr Thuthula Balfour revealed on day two of the Investing in African Mining Indaba in Cape Town.

The lowest number of occupational diseases reported to date was 1 924 in 2021.

The 15 years from 2008 to 2021 saw a massive upwards-of-75% decrease in occupational diseases, with the biggest fall being in TB and silicosis and a lesser fall in noise-induced hearing loss, Balfour told a Minerals Council media briefing in which CEO Mzila Mthenjane, Japie Fullard, Dushendra Naidoo and Sietse van der Woude participated.

While noise-induced hearing loss has overtaken TB and silicosis, it must be remembered that coal

workers are exposed to lung disease from coal dust, Balfour pointed out at the media briefing covered by Mining Weekly.

Of concern are the significant numbers of mine employees who continue to be exposed to noise levels above 85 decibels and key interventions to eliminate noise at the source are under way.

Balfour urged that companies desist from supplying equipment with excessive noise levels as the earmuffs meant to be worn to shield employees from loud sound tended to not be worn efficiently, especially

during high-humidity and high-temperature conditions.

The elimination of excessive noise is being driven very aggressively “and we are finding a lot of progress”, Balfour disclosed.

Being targeted in particular are noisy rockdrill held close to the ear and through partnership, drills that emit far less noise are emerging.

Coincidentally, the less noisy rockdrills on offer are also considerably lighter in weight, which has opened the way for women to become rockdrill operators.

CMOC
CMOC Group Limited

A global metals producer with a diversified portfolio on four continents – Asia, Africa, South America and Europe – CMOC is a major producer of tungsten, cobalt, niobium and molybdenum, as well as a major producer of copper.

Annual figures of 2023 show that the Group is the world's leading producer of cobalt. Annual production has reached 419,539 tonnes of copper and 55,526 tonnes of cobalt.

CMOC conducts its operations in strict compliance with ESG rules. The Group has been awarded the MSCI ESG AA rating in recognition of its compliance with the highest international ESG practices. CMOC is listed on the Shanghai and Hong Kong stock exchanges.

With a particular focus on metals vital for new energy sources, CMOC is developing the copper and cobalt mines of Tenke Fungurume Mining and Kisanfu Mining in the DRC. At the same time, the Group has forged a strategic partnership with CATL to create ACC in the same region.

CMOC promotes the value chain in Africa, South America and remains a reliable source of supply capable of meeting the demand for metals in the global energy transition.

TENKE FUNGURUME Mining
Tenke Fungurume Mining SA (TFM)
One of the world's largest producers of copper and cobalt. The commissioning of new units has brought significant impacts on CMOC Group's overall metals output.

KISANFU MINING
Kisanfu Mining SARL (KFM)
Phase I of the KFM project, annual production exceeding 113 thousand tonnes of copper and 33 thousand tonnes of cobalt.

ACC
ACC Value Chain Limited
Joint venture between CMOC and CATL. ACC plans to invest in the development of the value chain for metals used in electric batteries.

Where have all the spent autocatalysts gone?



WILMA SWARTS
Director of PGMs

Platinum Group Metals (PGMs) are highly valued for their recyclability. Due to their significant cost, it is rare for a product containing PGMs to reach the end of its life without entering the secondary supply pipeline. Over the course of 49 years since the inception of vehicle catalyst manufacturing and installation, a dynamic and competitive catalyst recycling industry has flourished.

Overall, secondary supply sources contribute approximately 26% of annual global supply of platinum, palladium, and rhodium, with spent autocatalyst making up 80% of secondary supply. As emission standards have progressively tightened over the years, the quantity of PGMs recovered from spent autocatalysts has correspondingly risen. However, the COVID-19 pandemic has led to several factors causing a disconnect with this trend.

Initially, in Q2.20, supplies of spent autocatalysts came to a complete halt, but resumed locally as governments introduced “essential service” programmes, under which recyclers and refiners were classified.

However, recycling is a transoceanic business, with material flows from the US to Japan, Europe to the US, and vice versa. Skyrocketing shipping costs meant that supply merely trickled through, contracting by approximately 4% to 4.5Moz that year. In 2021, with the easing of restrictions and logistical challenges, supply surged, reaching a record high of 4.8 Moz.

Historically high palladium and rhodium prices played a significant role in motivating scrapyards owners to meticulously comb through their yards to find every piece of spent catalyst available.

In stark contrast, in Q2.22, the flow of catalysts stalled once again, leaving the industry perplexed about where to source the spent material needed to feed their hungry smelters.

The trend persisted in 2023 even though the chip shortage eased,

with catalyst supply declining to a low of 3.5Moz.

It’s a common human tendency to seek swift and definitive explanations for why smelters are being “idled.” However, the truth is more complex, involving several factors that have collectively led to an industry contraction of some 30% over the past two years.

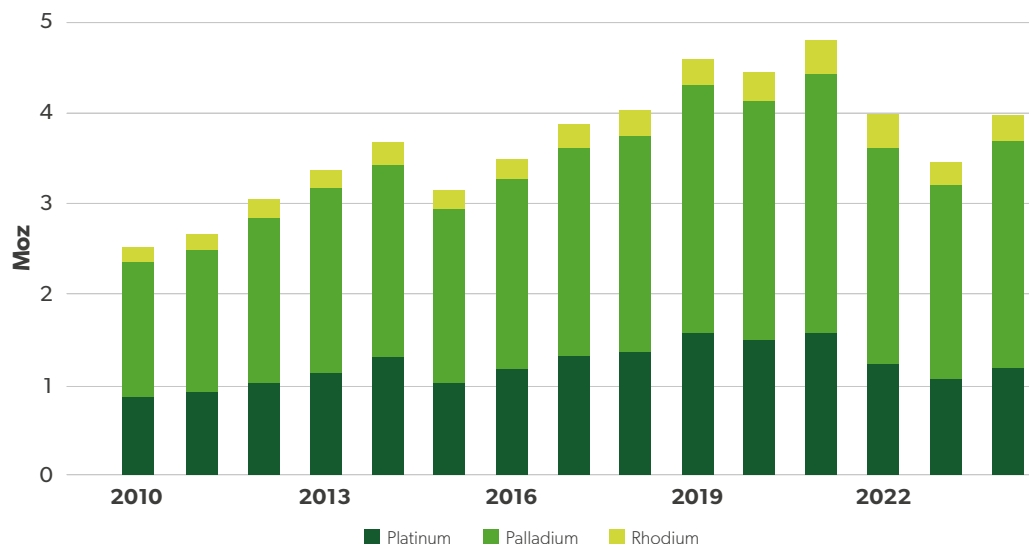
Due to the pandemic, there has been a notable shift in driving behaviour, with consumers increasingly retaining their cars for longer periods, partly due to the rise in working from home. Additionally, the availability of new vehicle has been significantly impacted since 2021, a consequence of the global chip shortage triggered by the pandemic. When compared to the forecasts of Q4.19, there were 40 million fewer new car sales than anticipated since then. Assuming that 50% of these new cars would have served as replacement vehicles, this implies that

recyclers faced a shortfall of at least 20 million cars.

Another significant factor, which is more indicative of a delay in supply rather than an outright loss, is the introduction of new regulations aimed at enforcing stricter control over the acquisition and movement of spent autocatalysts. Both North America and China have witnessed regulatory actions that have curtailed the flow of these materials.

Lastly, the abrupt plunge in the palladium and rhodium prices, with the former dropping 68% since its peak in February 2022 and rhodium decreasing by 85%, has likely led scrapyards to revert back to retaining their stock for a longer duration. However, as we move into 2024 and market participants adjust to this lower price environment, recycling is anticipated to rebound by approximately 15% to 4.7Moz. By 2026, it is expected to exceed 5Moz, surpassing the 2021 record of 4.8Moz.

Global Autocatalyst Recycling

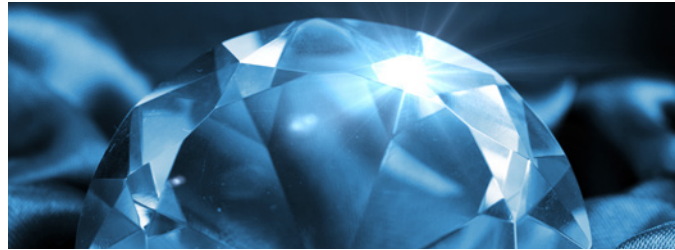


Angola's diamond sparkle brightened by new De Beers deal

MARTIN CREAMER
Mining Weekly

Diamond mining and marketing company De Beers is to collaborate with Angola on opportunities to increase diamond production, support alluvial mining sector and enhance social development for the benefit of Angola's citizens. De Beers on Tuesday signed a memorandum of understanding (MOU) with Angola's National Mineral Resource Agency, Angola's State-owned Endiama diamond company, and Angola's State-owned Sodiam diamond trading company, to support these objectives.

"Angola continues to set an



example as a country that has reformed its prospects through enhanced transparency, adoption of internationally recognised best practices and a business-friendly investment environment," De Beers CEO AI Cook highlighted following the MOU signing at the Investing in African Mining Indaba under way in Cape Town.

"This is a strategic partnership with the objective of increasing diamond production in Angola to

contribute towards the socio-economic development of our country," said Endiama CEO Ganga Junior.

The MOU extends the partnership of De Beers with Angola beyond the two mineral investment contracts of 2022, which were for licence areas in north-eastern Angola where exploration activities are now under way.

"I look forward to continuing to

work with our partners in Angola through harnessing our collective expertise and ambition to support a thriving diamond sector," Cook added in a release to Mining Weekly.

Key areas where the parties agree to work together to consider shared initiatives include reviewing several kimberlite deposits to reassess their economic attractiveness through the application of new De Beers technologies, promoting the transparency and traceability of diamond production, and identifying opportunities to build local community capacity by leveraging the Building Forever sustainability framework of the De Beers Group.

LINDIAN
RESOURCES LTD.

Kangankunde

The KING of Rare Earths Deposits

- Destined to be the largest and most strategically important REO resource discovery this century
- The only non-radioactive rare earths deposit in the world
- Primed to be the world's cleanest producer of rare earths



- Approved Environmental and Mining Licences
- Mine Development Programs near complete
- 2024 Construction. 2025 Production
- Multiple near-term value drivers

Scan to
learn more

www.lindianresources.com.au



INVESTING IN AFRICAN MINING INDABA

● A Hyve Event

📍 CTICC, Cape Town, South Africa

📅 3-6 February 2025



Let's unlock and connect you
with your desired mining
community and explore the
endless opportunities...

- Connect with like-minded mining professionals
- Build a strong network and forge new partnerships
- Drive innovation and collaborate on new opportunities

Together, we can drive positive change and create a sustainable future for mining.

REGISTER YOUR INTEREST TODAY

