



## ZAMBIA'S MINING SECTOR:

# MINING SERIES

### Strategic Vision for Growth and Sustainability

In a recent statement by Honourable Paul C Kabuswe, Minister of Mines and Minerals Development, the Zambian government outlined its strategic vision to transform the mining sector into a driver of economic growth and development. The statement, which reviewed the performance of the mining sector in 2024, highlighted key initiatives, strategic partnerships, and reforms aimed at unlocking the country's mineral potential. This article sets out the salient points from the Minister's address, focusing on future plans and partnerships pivotal to the sector's growth.

#### Salient Points

The Minister's statement detailed Zambia's ongoing efforts to enhance its mining sector through international partnerships and investments. Among the notable agreements was a Memorandum of Understanding (MoU) with the Kingdom of Saudi Arabia, aimed at fostering collaboration across the mineral resources value chain. The agreement includes exploration, mining, processing, and human capital development, with the intention of leveraging Saudi Arabia's financial and technical expertise to support Zambia's mining ambitions.

Another MoU highlighted in the statement was signed with Ivanhoe Mining Limited, a Canadian mining company. This agreement focuses on co-developing mining projects to increase copper production, targeting an annual output of three million tonnes by 2031. The Minister noted that this partnership is part of Zambia's broader efforts to strengthen its position in the global copper market.

The government also launched a countrywide high-resolution aerial geophysical survey in partnership with the Geological Survey of Finland (GTK). This survey aims to provide reliable geological data to support mineral exploration and the exploitation of critical minerals. The initiative is part of Zambia's strategy to align with global energy transition goals and attract investments in green technologies.

The establishment of the Zambia Minerals Investment Corporation Limited was also discussed. This special purpose vehicle is intended to facilitate joint ventures with local and international investors, focusing on value addition and beneficiation of Zambia's mineral resources. According to the statement, this approach seeks to maximize the economic benefits derived from the country's mineral wealth.



On the legislative front, the government outlined several planned changes. The Minerals Regulation Commission Act has been enacted to enhance regulatory oversight in the mining sector, and its operationalization is underway, with the Commission expected to be fully functional by the end of the first quarter of 2025. Additionally, the Geological and Minerals Development Bill is currently at the first reading stage in Parliament. This bill proposes the creation of a department dedicated to artisanal and small-scale mining (ASM) and the establishment of a fund to support this subsector. Draft Local Content Regulations are also in development, with stakeholder consultations ongoing. These regulations aim to increase Zambian participation in the mining value chain by requiring companies to reserve contracts for local suppliers and contractors. The government expects to finalize these regulations before the end of 2025.

The formalization of artisanal and small-scale mining activities was another focus of the statement. Efforts include forming cooperatives, conducting capacity-building programs, and constructing gold marketing centers in districts with significant ASM activities. The government's aim is to regulate and integrate ASM into the formal economy while addressing associated safety and environmental challenges.

### **Conclusion**

The statement by the Minister of Mines and Minerals Development provided a detailed overview of Zambia's plans for the mining sector. These plans include strategic international partnerships, comprehensive surveys for resource exploration, legislative reforms, and initiatives to support artisanal and small-scale mining. These measures are intended to enhance the mining sector's contribution to Zambia's economy and to manage the country's mineral resources effectively.

MAY and Company  
759 Glass House Independence Avenue  
Woodlands Roundabout  
Lusaka Zambia  
Tel: +260211250580  
[info@mayandco.co.zm](mailto:info@mayandco.co.zm) | [www.mayandco.law](http://www.mayandco.law)

