

Lourenco's dissection of Dos Santos mining architecture

The sweeping changes brought throughout the mining sector by new president **Joao Lourenco** have kick started the mining community in action. But to ensure it isn't all just political posturing and it can actually secure foreign investment, the new administration will need to open up the diamond trade and the most profitable acreages, which until now have been dominated by former president **Jose Eduardo dos Santos'** network.

Local power players vs - foreign giants

At the *Investing in African Mining Indaba* conference, held in Cape Town in early February, one of the first meetings the Angolan delegation reportedly scheduled was with South African diamond group **De Beers**. While De Beers pulled out of its Angolan permits in 2012 on the grounds these were not economically viable, the group kept a local office running and has plans to renew its exploration efforts in the country.

This time round the company CEO **Bruce Cleaver** and head of exploration **Charles Skinner** intend to be fully satisfied about the potential of the deposits they are eyeing up. For a long time, a lot of these were held by companies controlled by **Isabel dos Santos**, daughter of the former head of State, and generals close to the government ([AMI 335](#)). Their titles to these concessions were reportedly cancelled by decree, opening up the playing field for foreign companies. With its Australian *Argyle* mine tipped to run dry within a few years, mining giant **Rio Tinto** could be on the lookout for new resources as far as Angola.

Break open the trading monopoly

Foreign investors are also interested in moving into Angola's diamond trading sector. Under the Dos Santos administration, all diamonds produced in Angola were sold and exported via the state-owned firm **Sodiam**, which was largely under Isabel dos Santos' thumb. The minister of mining resources and petroleum in Luanda, **Diamantino Azevedo**, and his teams have been working on a new trading system since December ([AMI 406](#)). It is likely the new set-up would favour the presence of foreign traders. **Raffi Arslanian**, head of Antwerpen firm **Arslanian freres**, and a representative of **Dubai Diamond Exchange** showed their interest in the country when attending the forum on opportunities in Angola organized by the Luanda government at *Mining Indaba*.

Copper belt and iron throne

Angola has more than diamonds to offer. The announcement in 2017 that the Copperbelt extended through into Angola ([AMI 386](#)) sparked the interest of a number of copper operators. **Louis Watum**, chief executive of Canadian firm **Ivanhoe Mines** in Congo-K, where the company develops the giant *Kamoa-Kakula* vein, and **Peter Pelly** head of exploration in Zambia for Australian copper producer **MMG**, were present at the Angolan forum of *Mining Indaba* ([AMI 408](#)). Angolan entrepreneur, **Rui Lopes**, head of the country's only copper project, *Mavoio-Tetelo-Bembe*, operated by **Sociedade Mineira de Cobre de Angola** in the North, presented recent work done on the site to those gathered at the seminar.

Angola's subsoil is brimming with various minerals and metals, gold in particular. Bahamas-incorporated **Sodim**, owner of the Ivorian gold mine *Afema* ([AMI 403](#)) has shown interested in Angola's potential while the Luanda government is also promoting its iron ore resources.

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