Backing the metals powering tomorrow.

That's how we are invested in your story.

Key Mining Insights

Finance in balance. Partnerships in motion.

As the world moves toward a green energy future, Africa's minerals and metals matter more than ever. Many countries are focused on building national participation, diversifying away from historically dominant commodities, and improving regulatory coherence in the industry, while investors are keen on opportunities across the wider mining ecosystem, particularly around automation and the adoption of new technologies.

There is also growing momentum around the development of regional value chains and more integrated approaches to mining, alongside increased activity in the market through M&A, new projects and fresh investment. As a Pan-African bank, we recognise the role financial institutions play in providing targeted financing to support this agenda, while also recognising that it cannot be done in isolation. Joint ventures, blended financing models, shared infrastructure projects and stronger partnerships between governments, investors and mining companies will determine how progress unfolds across the continent.

Proud sponsor of the African Mining Indaba 2026.

That is why the theme of "Stronger together: Progress through partnerships" at Mining Indaba 2026 is so relevant. It aligns closely with our purpose of "Empowering Africa's tomorrow, together... one story at a time." This year, the spotlight will be on these collaborations and the role they play in enabling Africa to fully harness its potential and build a more sustainable, long-term presence in global mining.

Insights:

- **How Africa Can Turn Fragmented Mineral Belts into Coherent Regional Value Chains**
- **What Gold and Copper Tell Us about the New Logic of Mining Investment in Africa**
- **Botswana and Ghana Show How Africa's Mining Agenda Is Moving Inward**

Your story matters

How Africa Can Turn Fragmented Mineral Belts into Coherent Regional Value Chains

"Africa does not have the luxury of treating regional cooperation and regional beneficiation as afterthoughts. If leaders use projects like the Lobito Corridor as prototypes for how to align geology, logistics and industrial policy at a regional scale, the continent can begin to shape global value chains rather than simply feeding into them."

Key insights:

- With forecasts projecting a much higher demand for key battery metals and transition-linked commodities over the next two to three decades, Africa's mineral endowment places it at the centre of an emerging geopolitical and industrial reordering. This makes the case for regional thinking almost self-evident.
- Africa holds close to a third of the world's known reserves of future-facing minerals. These include the metals driving the global energy transition as well as a broader suite of inputs used in advanced manufacturing and emerging digital technologies. But they are dispersed. This is why developing regional value chains is so important.
- Many continental strategies blur the distinction between regional cooperation and regional approaches to beneficiation. Regional cooperation is about how states organise the rules of the game across borders. Regional beneficiation is about where along the value chain different activities sit and how those activities are sequenced. The two are interdependent.
- If the continent continues to negotiate in small, fragmented units, the result will be a patchwork of export restrictions and incentive schemes that strain investor confidence without building the connective tissue of shared infrastructure and industrial capacity.
- Developing functioning corridors requires a different discipline from governments. It means treating a corridor as a single planning unit for power, water, data connectivity and skills, even while it traverses several jurisdictions. It means aligning fiscal terms enough to prevent destructive competition for smelters and refineries, while allowing differentiated incentives where countries have distinct industrial strengths.

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What Gold and Copper Tell Us about the New Logic of Mining Investment in Africa

"Gold and copper tell a clear story about how capital is now behaving in the mining sector. One metal reflects caution, the other conviction, yet both have drawn sustained investment for the same reason: they anchor long-term value in an uncertain world."

Key insights:

- Major gold producers are now exceptionally cash-flush, creating conditions ripe for strategic consolidation and expansion. In the last couple of years, the market has seen the gold mega mergers of Newmont with Newcrest, followed by a series of large consolidations in Coeur and New Gold, and deals such as Gold Fields and its acquisition of Osisko Mining.
- Part of the reason copper is drawing the attention of gold miners is the inextricable link between the two metals, particularly in regions such as Latin America and Australia, where many deposits – known as copper-gold porphyries – contain both metals, or at least one as a by-product. As a result, many of the major gold producers are now actively pursuing copper projects, either through project development or mergers and acquisitions.
- The larger a producer becomes, the greater its weighting in global indices, and the more passive capital flows automatically into its shares. This has created a circular incentive: mergers raise index weightings, which attract inflows, which in turn support valuations and provide fresh currency for further deals.
- When firms buy projects, they're often acquiring assets that already have completed feasibility studies, defined resources, permitting progress and established drilling programmes. This allows them to move more quickly into development and production. For investors, this translates into faster returns and reduced exposure to regulatory and operational uncertainties.
- For many producers, the pursuit of efficiency has altered the way they view their portfolios. They are moving away from broad conglomerates spread across multiple commodities and are instead concentrating on what are now termed "strategic minerals", with copper among the most prominent.

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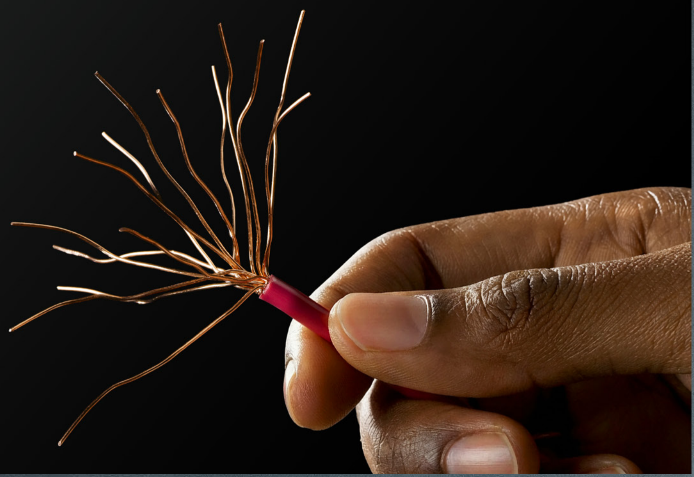
Botswana and Ghana Show How Africa's Mining Agenda Is Moving Inward



"Countries like Botswana and Ghana have become emblematic of policies and strategies designed to strengthen the mining industry by building national participation, diversifying away from historically dominant commodities and improving regulatory coherence. New opportunities are emerging for investors attentive to the mining ecosystem outside extraction."

Key insights:

- Policymakers across several of the continent's major producers have recently advanced new mining frameworks built around local content and domestic participation. The aim is to draw processing and manufacturing capacity closer to the resource, creating beneficiation within national economies and attracting investment into the wider mining ecosystem rather than into extraction alone.
- New opportunities are emerging for investors attentive to the mining ecosystem outside extraction. Skills development and technology adoption are becoming priority areas, with increasing use of AI-driven exploration, digital geological modelling and automation to improve safety and efficiency while reducing costs.
- Policymakers are intent on making partnership more transparent, access more structured and alignment with national priorities more deliberate, transforming the terms of engagement between African resource holders and international investors.
- The continent is not closing itself to global capital. Africa's mining sector still offers the chance to participate in one of the most important industrial transitions of the coming decades.

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invested in your story.