

Is Zimbabwe mining open for business again?

Hon. Minister Patrick Zhuwao, The Minister of Youth, Indegenisation and Economic Empowerment Zimbabwe, will address delegates in Sandton, Johannesburg next week.

Various key indicators are coming out of Zimbabwe, from mining recapitalisation, company acquisitions, and the end of the Zimbabwean Dollar and more importantly the end of monetary sovereignty. There is now genuine momentum in the review of the current social and legislative framework.

Vice President Emmerson Mnangagwa said government is "working on a massive reform process", including social and legislative frameworks, "to bring Zimbabwe back to the table of nations" – 17 July 2015

This sentiment has been repeated by key political figures over the last 8 weeks, current efforts are under way to reform the countries minerals policy, the Mines and Minerals Act and the Indegenisation and Empowerment Act. Key investors from the US, UK, China, Russia, Germany and France have been taking a different stance on Zimbabwe, taking a more sophisticated long term view, investors are investing in high quality business at valuations unheard of in the rest of the world across multiple industry sectors.

Zimbabwe may well finally be open for business and the investment cost may be at investor friendly prices.

The market briefing, titled Zimbabwe Mining and Tax Law, will take place from 28 – 29 October.

Additionally Paul Jourdan independent mineral policy analyst and former President and CEO of Mintek, will be addressing delegates at next week's Market Briefing. Paul was responsible for compiling the ANC's first draft "Minerals & Energy Policy" document. Paul was responsible for compiling and providing strategic direction for the Zimbabwe Draft Minerals Policy.

A handful of industry heavyweights will provide some much needed insight into the current state of play of the following legal frameworks and policies in Zimbabwe:

- The Zimbabwe Draft Minerals Policy – minerals governance, regulatory framework, fiscal policy, indigenisation, mineral marketing, land rights and use, local content, licensing and timeframes - Paul Jourdan, Resource Based Development Consultant
- The Zimbabwe Minerals Tax Policy - Outline of Tax sources in Zimbabwe - Tax system and administration including royalties, penalties - Mining Tax system and incentives, exploration, recapitalisation, beneficiation
- What the potential investor should prepare for with the proposed review of The Mines and Minerals Act (Chapter 21:05)
- The Indigenisation and Economic Empowerment Bill
- The Sovereign Wealth Fund Bill

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