

Speech delivered by Hon. Dr. Diamantino Pedro Azevedo -
Minister of Mineral Resources, Petroleum and Gas of Angola at
the Intergovernmental Summit of the Mining Indaba 2022
Cape Town, South Africa, 11.05.2022

Honourable Ministers,
Members of the Diplomatic Corps,
Distinguished Guests,
Ladies and Gentlemen

Good Morning

It is with great satisfaction and honour that I have accepted the invitation to deliver a speech at this Intergovernmental Summit on the topic "*The latest legislative updates, emerging opportunities and ongoing development: Regional challenges and prospects for collaboration between the countries*". I will address some aspects of this topic in my speech.

In the African Continent, Ministers of Mineral Resources carry the hopes and aspirations for a better quality of life for our people, especially the communities affected by mining. As Ministers, we dare not and cannot fail our people.

Honourable Ministers,

For many years, we blamed external forces for African problems. The time has come for Africans to take responsibility for and find solutions to our problems. Our people have entrusted us with these Ministerial positions to address their economic development challenges.

Distinguished Guests,

Over billion years ago, the Creator endowed the African continent with mineral wealth. This mineral wealth is not a curse but a blessing. Our mineral

wealth is only a curse if we mismanage it. Therefore, we are called to be better stewards of the mineral wealth the earth has bestowed upon the African continent.

Ladies and Gentlemen,

My Country, Angola, is one of those African countries which has been blessed with a vast variety of mineral resources. We had the opportunity to display it yesterday during our Angola Day Investment Forum.

Honoured Guests,

Having received this gift of nature, it is now incumbent upon our Government, working together with the private sector and relevant stakeholders, to develop and implement policies which ensures that

Angola and its people benefit the most from the exploitation of our mineral wealth.

It is for this reason that, over the last five years, the Angolan Government has introduced policy and institutional reforms to attract both local and foreign investment into the Angolan minerals and mining sector.

Ladies and Gentlemen,

Our concerted actions, focus and determination are starting to bear fruits. Whilst, in 2017 we only had one multinational mining company, today we can proudly say that Anglo American, De beers and Rio Tinto are an integral part of the Angolan minerals and mining sector. Over the next few years this number will definitely increase. Now is the time to come and invest in Angola!

Similarly, five years ago, we only had one diamond cutting and polishing factory. Today, we have six factories. We are committed, over the long run, to obtain the maximum economically sustainable benefit from the mineral value chain in our country.

The presence of these investors, is a clear sign that they feel welcomed and at home in Angola. They are a concrete and irrefutable proof that the Angolan Government is committed to improving the business environment in our country.

Angola is open to welcome international minerals and mining sector service providers. We have established the Diamond Development Hub in Saurimo to support the development and growth of the Angolan diamond industry.

Angola has recently inaugurated one of the four existing micro diamond laboratory in the world.

Ladies and Gentlemen,

In Angola, we welcome private sector investors with open arms and a warm embrace.

Our Constitution is clear – we have a multiparty democracy in the context of a market economy. It respects and protects private property. The State regulates and coordinates economic development but has no significant role in running businesses.

Our country is socially and politically stable. We observe the rule of law.

Our licensing process is transparent. This will be further strengthened when we join the Extractive Industries Transparency Initiative.

Honoured Guests,

Our desire to improve the business environment has made us to take bold steps to reform the Governance Model of the Angolan minerals and mining sector. In this regard, we decided to establish the autonomous National Mineral Resources Agency, whose function is to promote, regulate and monitor the minerals and mining sector.

Since 2020, the role of the Ministry of Mineral Resources Petroleum and Gas, is to develop mineral policies and strategies.

These reforms demonstrate that, our Government is deeply committed to creating an enabling environment for minerals and mining companies to thrive in our country.

Ladies and Gentlemen,

I invite companies present here today to come and invest in Angola. Angola has vast opportunities for exploration and mining companies and related service providers.

Honoured Guest

Over the last few years, we have in various fora discussed about Climate Change and Energy Transition. In 2020, in a report entitled *Mineral for Climate Action: The Mineral Intensity of the Clean Energy Transition*, the World Bank found that “the production of minerals, such as graphite, lithium and cobalt, could increase by nearly 500% by 2050, to meet the growing demand for clean energy technologies.”

Fellow Minister,

Many of these critical or battery minerals are found and mined in the African continent. Is Africa going to remain a mere spectator in the development of energy transition technology which depend on African sourced minerals? Should Africa not play a meaningful role in the development of these mineral-based technologies? It is our considered view, that there cannot be a Mineral Climate Action without African meaningful Technological Participation.

Excelencias,

Angola is willing and ready to participate in the development of technologies to mitigate the impact of climate change. We are in the process of developing the necessary institutional capacity. We are determined to play our role. I therefore, invite

my African colleagues to join hands with us in this technological journey.

Ladies and Gentlemen,

Come join hands with the Angolan Government to build a growing and prosperous mining sector in Angola.

Thank you for your attention.