



Zimbabwe's Mineral Export ban delivers near US\$1 billion windfall

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BRICS Bank opens door for Zimbabwe

...Government eyes infrastructure funding lifeline

By Takudzwa Karowangoro

Zimbabwe's push to rejoin the global financial mainstream gathered major momentum this week after the BRICS-led New Development Bank opened formal membership negotiations with Harare, a breakthrough Government hopes could unlock billions of dollars in infrastructure financing and accelerate the country's long-running re-engagement drive.

The breakthrough comes after the NDB Board of Directors formally authorised the commencement of negotiations for Zimbabwe's accession into the Shanghai-headquartered financial institution, opening the door for the country to potentially access billions in infrastructure and development financing outside traditional Western lending systems.

Finance, Economic Development and Investment Promotion Minister Mthuli Ncube announced the development this week, saying Government had officially received communication from NDB President Dilma Rousseff confirming the start of the membership process.

"The Government of the Republic of Zimbabwe welcomes the decision by the Board of Directors of the New Development Bank authorising the commencement of

formal negotiations regarding Zimbabwe's membership of the Bank," Prof Ncube said.

The development marks a potentially significant diplomatic and economic victory for President Emmerson Mnangagwa's administration, which has spent the past several years aggressively pursuing an engagement and re-engagement agenda aimed at ending Zimbabwe's international isolation and attracting foreign investment. Since coming to power in 2017, President Mnangagwa has repeatedly declared that "Zimbabwe is open for business," while seeking to rebuild relations with international financial institutions, global investors and strategic powers

aligned to the BRICS bloc.

The latest development is expected to strengthen Zimbabwe's ties with emerging economic powers such as China, Russia and India, countries that have increasingly become key economic and diplomatic allies for Harare.

Government officials believe membership in the NDB could unlock long-term financing for major infrastructure projects including power generation, railway rehabilitation, roads, dam construction, digital infrastructure and climate resilience programmes under the National Development Strategy 2 and Vision 2030.

Zimbabwe has struggled for years to access affordable international

credit due to debt arrears, sanctions and weak investor confidence, forcing Government to increasingly rely on bilateral arrangements and private sector borrowing to finance development projects.

China has emerged as one of Zimbabwe's largest infrastructure financiers, funding projects such as the expansion of the Robert Gabriel Mugabe International Airport, Hwange Thermal Power Station Units 7 and 8, and several major road rehabilitation projects.

Russia has expanded cooperation with Zimbabwe in mining, energy and agriculture, while India has extended support through credit facilities and industrial cooperation agreements.

Zimbabwe's bid to join the NDB reflects a broader global shift in which developing countries are increasingly seeking alternatives to Western-dominated financial institutions such as the International Monetary Fund and the World Bank.

The BRICS grouping, originally comprising Brazil, Russia, India, China and South Africa, has in recent years expanded its global influence while positioning itself as a counterweight to Western economic dominance.

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ZRP deserves praise for cracking down on Illegal medicine manufacturing in Ruwa

The arrest of a 25-year-old man in Ruwa for allegedly manufacturing medicines at an unlicensed premises is not just another routine criminal case — it is a major breakthrough in the fight against dangerous counterfeit and illegally produced medicines in Zimbabwe. For this decisive operation, the Zimbabwe Republic Police deserves commendation.

According to the ZRP, detectives uncovered a clandestine medicine manufacturing operation in ZIMRE Park, Ruwa, recovering equipment, packaging machines, raw materials and finished medicinal products worth an estimated US\$25,000. The products allegedly included medicines targeting gut health, heart conditions and other ailments. Another suspect is still being sought as investigations continue.

This successful operation highlights the critical role being played by the police in protecting public health and safeguarding citizens from potentially life-threatening products. Counterfeit and illegally manufactured medicines are a silent danger. Unlike ordinary counterfeit goods, fake medicines can kill. They can contain harmful substances, incorrect dosages or contaminated ingredients that place unsuspecting consumers at grave risk.

The ZRP's swift intervention may have prevented countless Zimbabweans from consuming unsafe products. In a country where many people are battling economic hardships and searching for affordable healthcare solutions, criminal networks often prey on desperation by flooding the market with unregulated "medicines" and supplements promising miracle cures.

The professionalism and vigilance



demonstrated by the police in this case deserve a strong thumbs-up. Their work sends a clear message that Zimbabwe will not tolerate criminal activities that endanger lives for profit. The ongoing investigations into the source of the raw materials also show commendable commitment to dismantling the entire network behind the operation, not merely arresting one suspect. However, this case should also serve as a broader national warning. Citizens must exercise caution when purchasing medicines, es-

pecially from unregistered dealers, street vendors and online sellers operating outside approved medical channels. Public health cannot be entrusted to backyard laboratories and unlicensed operators.

At the same time, government institutions, health authorities and regulatory bodies must intensify awareness campaigns and strengthen monitoring systems to prevent similar illegal operations from emerging.

Communities also have a responsibility to report suspicious activi-

ties involving the manufacture or sale of medicines.

Zimbabwe's fight against counterfeit medicines requires collective action, but the Ruwa operation proves that law enforcement agencies are taking the threat seriously. The Zimbabwe Republic Police has demonstrated that protecting lives goes beyond fighting violent crime — it also means protecting citizens from hidden health dangers within communities.

For that, the nation owes the ZRP recognition and support.

BRICS Bank opens door for Zimbabwe

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The New Development Bank itself was created specifically to finance infrastructure and sustainable development projects in emerging economies and has already expanded membership beyond its founding nations to include countries such as Egypt, Bangladesh and the United Arab Emirates.

Zimbabwe's re-engagement strategy has also extended beyond BRICS diplomacy.

This week, the Minister of Foreign Affairs and International Trade Professor Amon Murwira, highlighted deepening bilateral cooperation initiatives between Zimbabwe and Mozambique aimed at improving trade facilitation, transport logistics and regional integration.

The initiatives include strengthening operations along the Forbes-Machipanda Border Post, enhancing the Beira Corridor transport network and expanding

cross-border economic cooperation between the two neighbouring countries.

Government insiders say the regional cooperation initiatives form part of a broader strategy to position Zimbabwe as a key trade and logistics hub within Southern Africa while attracting new investment into transport, mining and manufacturing sectors.

However, warn that while NDB membership would provide a major diplomatic boost, it will not au-

tomatically solve Zimbabwe's economic difficulties.

The country continues to face serious challenges including currency instability, high public debt, inflationary pressures and concerns over policy consistency.

Still, Harare appears determined to deepen its pivot towards emerging economies as it seeks fresh capital injection and wider economic partnerships in an increasingly shifting global order.

Defence Minister hails 'TALK AND PAY'

...“Practical, affordable bridge to Vision 2030” Cde Muchinguri-Kashiri

Itai Mazire

Defence Minister Oppah Muchinguri-Kashiri has thrown her weight behind the newly launched Talk and Pay Microfinance, describing the Prevail Group of Companies initiative as a practical and affordable bridge towards Zimbabwe's Vision 2030.

Officiating at the launch in Harare on Friday night, Minister Muchinguri-Kashiri said: “Your decision to launch and introduce this product is a very strong statement of the confidence that you place in Zimbabwe's economy and Vision 2030 in particular.”

She applauded Prevail Group for aligning with the Second Republic's development agenda, highlighting its involvement in key national projects.

“We commend Prevail Group of Companies for their unwavering commitment to contributing to our national development agenda.

“The group has expanded beyond commercial enterprise. Its involvement in the Presidential Borehole Drilling Scheme, Village Business Units, the Presidential Hospitals Rehabilitation Programme and War Veterans Housing Scheme is a clear demonstration of alignment with His Excellency's all-inclusive



Defence Minister Oppah Muchinguri-Kashiri

social development agenda,” she said.

Financial inclusion, she added, remains integral to national development as many Zimbabweans remain unbanked.

“It is in this regard that NDS2 explicitly directed the financial sector to bridge these gaps. Today, we commend Prevail Group for its newly established Talk and Pay Microfinance institution,” she said. She praised the product's simplicity and accessibility, with loans starting from as low as USD 50.

“What struck me most about this product is its purposeful simplicity. We often speak of financial inclusion in broad terms. Talk and Pay Microfinance has made it specific, practical and affordable,” she emphasised.

The institution targets MSMEs, civil servants, private sector employees and the uniformed forces. “As the Minister of Defence, I was glad to learn that men and women in the security sector are set to benefit from this loan facility. Many a time, this special sector is ex-

cluded from mainstream financial products,” she said.

“Once again, we applaud Prevail Group for being innovative, creative and bold to go where the mainstream financial sector has been unwilling to go.”

Prevail Group chairperson Dr Paul Tungwarara said President Mnangagwa had inspired Talk and Pay Microfinance.

“When we came up with this idea, we were inspired by the President's mantra of leaving no one and no place behind. We looked at what the President has done so far, for example, we have the village business units in rural areas. These are the people who deserve capital for their projects, which transform their lives. So, in terms of the support we are providing, we are looking at all spheres of society, from small-scale farmers to vendors, civil servants and everyone who needs support. We are not leaving anyone behind because we are doing this for the President,” he said.

Ministers Tatenda Mavetera (ICT, Postal and Courier Services), Charles Tavengwa (Harare Metropolitan Province) and Deputy Minister Mercy Dinha (Public Service, Labour and Social Welfare) were among the dignitaries at the event.

Zimbabwe steers WHO financial future

Itai Mazire

Zimbabwe's top health diplomat, Dr. Aspect Maunganidze, yesterday closed back to back sessions of the World Health Organization's powerful Programme Budget and Administration Committee (PBAC) with a resounding declaration of consensus, clearing the way for sweeping reforms to global health governance and UN financing.

After four days of intense scrutiny from 12 to 15 May, the 43rd and 44th PBAC meetings, chaired by Dr. Maunganidze in his capacity as Secretary for Health and Child Care, delivered a package of binding recommendations to the 79th World Health Assembly, which opens on 18 May.

In his closing remarks, a Dr. Maunganidze told delegates,

“We managed to provide clear recommendations to the 79th World Health Assembly and the 159th Executive board meeting including on matters related to the Financing and Implementation of the Programme Budget, Human



Dr Maunganidze

Resources, audit, compliance and evaluation matters.”

The committee, which acts as the Executive Board's fiscal watchdog, also hammered out agreement on highly sensitive political files.

“That they reached consensus on

key issues for the consideration of the Health Assembly, including, the draft amended decision on the reform of the global health architecture and the UN80 initiative,” said Dr Maunganidze.

In a final stroke, the PBAC chair

announced that the committee had united behind a landmark governance overhaul.

“Further, we agreed to recommend that the EB159 adopt the draft decision on future modalities of the governance reform pilot.”

The twin sessions, held just days before the World Health Assembly's 18 May kick off, saw Dr. Maunganidze preside over granular debates on WHO's programme budget, human resources, audit trails, compliance and evaluation. The outcome now goes to the 159th Executive Board for adoption, before landing on the floor of the Health Assembly for final ratification.

Diplomats in Geneva described the meetings as “unusually efficient”, with the Zimbabwean chair credited for holding the line on transparency while forging unanimity on the UN80 financing roadmap and the new governance pilot.

Dr. Maunganidze is expected to remain in Geneva to present the PBAC's report directly to WHO's Executive Board ahead of the Assembly's opening plenary.

Celebrating Excellence!

PowerTel Communications extends heartfelt and well-deserved congratulations to NetOne Group Chief Executive Officer, Engineer Raphael Mushanawani, on his induction into the Business Hall of Fame.

This remarkable recognition stands as a testament to your outstanding contribution to Zimbabwe's telecommunications industry and your visionary leadership.

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Here's to continued excellence and even greater success!



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Connect With Us



NetOne Expands Network Coverage in Bulilima District

By Hurumende News Reporter
NetOne has officially launched a new base station in Matjinge, Bulilima District, in Matabeleland South Province as part of efforts to improve network coverage and connectivity in rural communities.

The new base station is expected to provide better mobile communication services to residents in Matjinge and surrounding areas, helping communities access reliable voice and internet services.

The development forms part of

NetOne's ongoing programme to bridge the digital divide by expanding telecommunications infrastructure to underserved areas across the country.

Improved connectivity will help support communication, business activities, education and access to digital services within the district.

The launch of the base station also reflects Zimbabwe's broader push toward digital inclusion and increased access to modern technology in rural communities.



Girls challenged to shape Zimbabwe's digital future

By Hurumende News Hub Reporter

The 2026 Girls in ICT programme has officially started at National University of Science and Technology under the theme, "AI Development – Girls Shaping the Digital Future."

The event brings together young girls from different schools and communities to encourage participation in information and communication technology, innovation and digital transformation.

Speaking during the launch, ICT Minister Tatenda Mavetera said empowering girls in technology is important for building a smarter and more inclusive digital future for Zimbabwe.

"Empowering girls today means

shaping a smarter, more inclusive digital future for Zimbabwe," she said.

Minister Mavetera encouraged girls to take advantage of opportunities in the technology sector and actively participate in artificial intelligence and other digital innovations.

The programme aims to inspire more young women to pursue careers in science, technology, engineering and mathematics (STEM) while helping close the gender gap in the ICT industry.

The Girls in ICT initiative is part of ongoing efforts to promote digital inclusion and equip young people with skills needed for the country's growing digital economy.



Minister Tatenda Mavetera

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Churches back CAB3

By Hurumende News Hub

The Zimbabwe Indigenous Interdenominational Council of Churches (ZIICC) has formally thrown its weight behind the Constitution of Zimbabwe (Amendment No. 3) H.B.1 Bill, 2026, arguing that Parliament has both the constitutional authority and national obligation to pass the proposed changes.

In a detailed 11-page submission presented to the Clerk of Parliament on May 16, ZIICC described the Bill as “lawful, necessary, just and within its sovereign remit,” while urging lawmakers to “fearlessly deliberate” and approve the amendments in the national interest.

The church body, which says it represents more than 8.7 million Zimbabweans across Apostolic, Pentecostal, Evangelical and other indigenous denominations, defended Parliament’s role in amending the Constitution, saying elected legislators were entrusted by citizens with legislative authority under the 2013 Constitution.

ZIICC argued that public consultations conducted by Parliament across the country had already satisfied constitutional requirements for citizen participation and rejected calls for institutions out-



side Parliament to dictate whether the Bill should proceed.

A major focus of the church submission was support for extending Zimbabwe’s presidential and parliamentary terms from five years to seven years.

The council said longer terms would provide political stability and sufficient time for the completion of Vision 2030 and National Development Strategy programmes, which it claimed had been disrupted by political instability and the COVID-19 pandemic.

The churches also gave theological backing to the proposed seven-year term framework, linking it

to biblical teachings on the Sabbath cycle and Jubilee principles found in Leviticus and Exodus.

The submission also supported several institutional reforms proposed in the Bill, including the transfer of voter registration functions to the Registrar-General, the introduction of parliamentary election of the President, the establishment of a separate Zimbabwe Electoral Delimitation Commission, the expansion of Constitutional Court powers, revisions to judicial appointment procedures, and the removal of constitutional restrictions on political participation by traditional leaders.

ZIICC defended the proposal to replace direct presidential elections with parliamentary selection, arguing that presidential contests have historically fuelled political tension and social division in Zimbabwe. The churches described the proposed parliamentary system as a way of reducing electoral conflict while preserving democratic accountability.

On traditional leadership, the council said chiefs and other traditional authorities should enjoy full political rights as Zimbabwean citizens, arguing that constitutional restrictions imposed under Section 281(2) undermine their role in community governance and development advocacy.

The churches also supported the repeal of provisions establishing the National Peace and Reconciliation Commission (NPRC), noting that the commission’s original 10-year constitutional mandate expired in August 2023.

ZIICC pledged that churches would intensify reconciliation and healing efforts in partnership with the State and traditional leaders.

The submission was signed by Bishop Dr. Nehemiah Mutendi, patron of ZIICC, and Rev. Dr. Andrew Wutawunashwe, chairman of the council.



Fake meds kingpin nabbed

Crime and Courts with Itai Mazire

Police have busted a shadowy drug manufacturing operation at ZIMRE Park, arresting 25-year-old Blessed Magagoyi for running an unlicensed lab churning out counterfeit medicines.

National police spokesperson Commissioner Paul Nyathi confirmed the arrest and the discovery

of a full-scale production line.

“The accused was operating from an unlicensed premise in ZIMRE Park, Ruwa, where he was manufacturing medicines without any regulatory approval,” he said.

Detectives seized manufacturing equipment, packaging machinery, and a range of finished products including “Honey Bean Medicines,” “Gut Restore Powered Medicine,” “Cynocene Medicines,”

“Fotal Harmony,” and “Cardio Cene Capsules.”

The entire haul has an estimated street value of USD 25 000.

“The seizure of such an extensive operation shows the dangers posed by these illegal drugs to public health.

“We are determined to dismantle every link in this criminal chain.”

Magagoyi was caught red-handed on 14 May 2026.

Detectives are now hunting his accomplice, Tonee Tapiwa Vambe, and tracing the source of the raw materials.

“Investigations are ongoing to establish where the raw materials were sourced from and to apprehend the second suspect, Tonee Tapiwa Vambe, who is currently on the run,” Nyathi said.

Zimbabwe launches locally assembled laptops

By Hurumende News Hub Reporter

Zimbabwe has taken a major step toward industrialisation and digital transformation with the launch of the locally assembled Avantis Parote 1030i laptop.

The initiative supports the country's Heritage-Based Education 5.0 programme and Vision 2030 goals aimed at promoting innovation and local production.

The project is a partnership between and , an associate company of . The laptops are being assembled at the Microsoft-certified ZITCO facility located in Msasa, Harare.

Government officials said the move will help reduce dependence on imported computer hardware while creating employment opportunities in the country's ICT sector. The locally assembled laptops are expected to benefit students, government departments, and small-to-medium enterprises.

The Avantis product range includes several Intel-powered notebooks under the P-series brand, with prices generally ranging between US\$350 and US\$550 depending on specifications. The company also revealed plans to export a large percentage of the locally assembled devices to regional markets, positioning Zimbabwe as a growing technology hub in Southern Africa.

Speaking at the launch, ICT Minister Mavetera said the initiative supports Zimbabwe's drive toward digital sovereignty and will strengthen



Minister of ICT Mavetera

digital learning programmes in schools.

"Assembling laptops locally allows the country to develop products suited to local conditions and maintenance needs," she said.

The launch comes after other local industrial projects, including the manufacturing of medical oxygen and electricity transformers, as Zimbabwe continues efforts to boost domestic

Gvt to reduce post-harvest losses

Itai Mazire

The Ministry of Agriculture Mechanisation and Water Resources Development launched the National Post-Harvest Management Technical Working Group in Harare as a "decisive turning point" for food security and rural incomes under Agriculture Food Systems and Rural Transformation Strategy II, which aims for USD 15.8 billion in agricultural value by 2030.

Engineer Nhlanhla Magama launched the Working Group on behalf of Permanent Secretary Prof. Dr. Obert Jiri, who warned that over 30 percent post-harvest losses are undermining gains, citing issues like aflatoxin in groundnuts, poor cold chains for blueberries and heavy losses in sugar beans and potatoes.

The working group's mandate is to coordinate interventions, promote technologies such as hermetic storage and mobile cold rooms, guide policy on standards and food safety, oversee infrastructure



for AFSRTS II, and mobilise resources for agro-processing, with officials stressing that without better storage, processing, and market access, the 8.0 model's village business units won't succeed. Stakeholders welcomed the shift from a production-only focus to preserving and profitably market-

ing what's grown.

In a related matter Dr Obert Jiri handed over vehicles to Mbire and Hurungwe District Agricultural Business Advisory Officers to strengthen extension services and improve support for farmers on the ground.

The vehicles will boost mobility,

enabling faster response to farmer needs, stronger agronomy advice and better coordination of production and post-harvest programs under Agriculture, Food Systems and Rural Transformation Strategy II, with the aim of increasing productivity and food security at district and national level.

Zimbabwe's Mineral Export ban delivers near US\$1 billion windfall

By Business Reporter

Zimbabwe's push to stop the export of raw minerals and force local value addition is beginning to deliver major financial returns after the Minerals Marketing Corporation of Zimbabwe recorded mineral sales worth almost US\$1 billion in the first three months of 2026.

MMCZ announced this week that mineral sales reached 1.29 million metric tonnes valued at US\$983.85 million during the first quarter of the year, marking a 27 percent increase in volumes and a massive 79 percent jump in value compared to the same period in 2025.

The figures are among the strongest quarterly mineral export results recorded in recent years and place the corporation firmly on track towards its US\$3.5 billion annual revenue target.

The sharp rise comes barely weeks after Government imposed a ban on the export of unbeneficiated minerals on 25 February 2026, a move designed to force mining companies to process minerals locally before export.

Treasury and mining sector officials have long argued that Zimbabwe was losing billions of dollars by exporting raw minerals while jobs, processing industries and profits were being created outside the country.

Now, early evidence suggests the policy is beginning to reshape Zimbabwe's mining economy.

Platinum And Lithium Drive Growth

The biggest gains came from platinum group metals and lithium — two minerals increasingly viewed as central to Zimbabwe's economic future.

PGM concentrate sales rose 98 percent to 30,178 metric tonnes while export value surged 319 percent to US\$191.73 million.

At the same time, PGM matte exports generated US\$352.24 million despite lower export volumes, showing the growing financial advantage of selling processed mineral products rather than raw material.

Combined, platinum products generated more than half a billion US dollars in just three months.

The figures are likely to strengthen Government's long-standing push for local refining and mineral beneficiation, particularly within Zimbabwe's platinum-rich Great Dyke.



Lithium also recorded explosive growth.

Exports reached 240,826 metric tonnes valued at US\$178.64 million, representing a 106 percent increase in value.

Zimbabwe has rapidly emerged as one of Africa's most important lithium producers, with major mining investments concentrated in Mashonaland East, Matabeleland South and Masvingo provinces.

Government believes lithium could become one of the country's biggest foreign currency earners as global demand for electric vehicle battery minerals continues to rise. Officials say the beneficiation policy is designed to ensure Zimbabwe exports higher-value lithium products instead of simply shipping raw spodumene to foreign processing plants.

Ban Reshaping Mining Sector

Industry analysts say the latest MMCZ performance provides the clearest indication yet that Zimbabwe's mineral export strategy is beginning to move from policy pronouncements to measurable economic impact.

By forcing miners to process minerals locally, Government hopes to create jobs, stimulate manufacturing industries and increase foreign currency earnings.

The strategy also aligns with President Emmerson Mnangagwa's Vision 2030 agenda, which seeks to transform Zimbabwe into an upper middle-income economy driven by industrialisation and value addition.

Mining remains Zimbabwe's largest foreign currency earning sector and one of the pillars of the country's economic recovery strategy. The strong mineral performance is expected to provide relief to Treas-



surey at a time when Government is under pressure to increase export earnings, stabilise the currency and support economic growth.

Diamonds And Ferrochrome Under Pressure

Despite the strong overall performance, not all mineral sectors benefited equally.

Diamond exports continued to struggle, with sales falling 11 percent in volume and 29 percent in value to US\$21.55 million.

The decline reflects ongoing pressure in international diamond markets, where synthetic lab-grown diamonds are increasingly affecting demand for natural stones.

Production challenges at some local diamond operations have also weighed on performance.

Ferrochrome and ferro-alloy exports also weakened, with sales volumes dropping 28 percent amid softer international demand and lower global alloy prices.

Mining experts say the weaker performance in some sectors shows that while beneficiation policies can improve earnings, Zimbabwe's mining industry still

remains vulnerable to global commodity cycles, energy costs and international market fluctuations.

Bigger Stakes For Zimbabwe

The latest figures come as Zimbabwe positions itself to play a larger role in global critical mineral supply chains.

With the world increasingly shifting towards electric vehicles, renewable energy systems and battery storage technologies, minerals such as lithium and platinum are becoming strategically important internationally.

Government believes controlling more of the mineral value chain inside Zimbabwe could significantly increase national revenue and reduce dependence on raw commodity exports.

For now, MMCZ's near US\$1 billion first-quarter performance is being viewed as an early victory for Government's beneficiation strategy — and a signal that Zimbabwe's mining sector may be entering a new phase centred on local processing, industrialisation and higher export earnings.

Pension Funds back Kavango Gold expansion in US\$490K capital raise

By Business Reporter

Kavango Resources has secured fresh institutional backing for its Zimbabwean gold operations after raising approximately US\$490,000 through the issuance of 36,596,469 new ordinary shares to a consortium of 13 Zimbabwean pension funds under the third tranche of its Comarton funding facility.

The capital injection will be channelled towards the advancement of the company's Zimbabwe gold assets, particularly the Hillside Gold Project in the Filabusi greenstone belt, where Kavango is preparing to commission a 50 tonne-per-day carbon-in-pulp gold processing plant in the second quarter of 2026.

The latest transaction forms part of a larger US\$5 million interest-free convertible loan note arrangement signed with Comarton Consultants in April 2025, structured across five tranches to provide phased institutional financing from Zimbabwean investors.

Two further tranches are expected to be drawn down on or before 31 August 2026, extending the company's domestic funding pipeline as the Hillside project transitions from development into production. The shares were issued at £0.01 each using a Bank of England exchange rate of £1 to US\$1.3382 recorded on 24 March 2026. The shares are expected to be admitted to trading on the Main Market of the London Stock Exchange before being transferred to the Victoria Falls Stock Exchange for secondary listing.

Upon completion of the transaction, the consortium of pension funds will collectively hold nearly 180 million ordinary shares in Kavango through Comarton Consultants, which acts as administrator and agent for the institutional investors.

Institutional Confidence

Market analysts say the participation of 13 pension funds is one of the most significant aspects of the transaction, reflecting growing institutional confidence in Zimbabwe's mining sector and Kavango's long-term production prospects.

Unlike retail investors, pension funds operate under strict regulatory oversight and fiduciary obligations, meaning each investment decision undergoes detailed due diligence, risk assessment and



committee approval processes.

The expansion of the consortium from earlier funding rounds suggests increasing domestic institutional appetite for mining investments linked to tangible production assets and foreign currency earning potential.

Analysts note that the structure of the Comarton facility also gives Kavango a financing advantage rarely available to junior mining firms operating in emerging markets.

The US\$5 million facility carries no interest burden, meaning Kavango can deploy capital towards mine development and processing infrastructure without adding conventional debt servicing pressure to its balance sheet.

Instead, investor returns are linked to equity performance and future company growth rather than fixed interest repayments.

"This is structurally different from traditional mining finance," one Harare-based mining analyst said.

"The company is effectively accessing patient institutional capital tied to production growth rather than expensive short-term debt."

Hillside Project Central To Strategy

The timing of the latest tranche is regarded as strategically important as Kavango approaches commissioning of its Hillside process-

ing plant.

The planned 50 tonne-per-day carbon-in-pulp facility is expected to mark a major operational turning point for the company by allowing direct control over ore processing economics instead of relying on third-party processing arrangements.

Kavango's latest full-year financial results published in April 2026 showed a loss of US\$13.6 million against revenues of US\$1.7 million, with production costs significantly exceeding earnings from mining operations.

Industry analysts say commissioning of the Hillside plant is critical to improving production efficiency, lowering processing costs and moving the operation towards commercial sustainability.

The third tranche funding arrives during a period when capital requirements for plant commissioning, infrastructure installation and operational ramp-up are expected to intensify.

The remaining two tranches scheduled before August 2026 are expected to support the project through its transition into initial production phases, provided commissioning timelines remain on schedule.

VFEX Listing Drives Domestic Participation

Kavango's secondary listing on the Victoria Falls Stock Exchange in September 2025 is also proving central to its domestic capital mobilisation strategy.

The VFEX listing allows Zimbabwean institutional investors, including pension funds, to acquire and trade Kavango shares within Zimbabwe's regulatory and currency framework while maintaining access to an internationally listed mining company.

More than 831 million Kavango shares are currently secondary listed on the VFEX, a figure expected to rise following admission of the latest tranche shares.

The dual listing structure has enabled the company to build a growing Zimbabwean shareholder base despite maintaining its primary listing in London.

Mining sector observers say the funding arrangement could become a model for future collaboration between Zimbabwean institutional investors and resource-focused companies seeking long-term project capital.

The success of the remaining two tranches will likely determine the ultimate scale of pension fund participation in Kavango's Zimbabwe expansion strategy and the pace at which the company advances towards sustained commercial gold production.

Unifreight buys FedEx Zimbabwe partner in major logistics expansion

By Shyline Majaji

Unifreight Africa Limited is set to become Zimbabwe's dominant end-to-end logistics operator after acquiring an effective 86.67 percent stake in Cheetah Express Logistics, the sole authorised FedEx Global Service Participant in the country, in a US\$2.08 million transaction awaiting regulatory approval.

The acquisition marks a major strategic shift for Unifreight from a traditional bulk road freight transporter into the high-value international express courier business, giving the company direct access to the global FedEx delivery network.

Once approved by the Competition and Tariff Commission, the deal will place Unifreight in control of the only Zimbabwean company authorised to handle FedEx-linked international express shipments. Industry analysts say the acquisition could significantly reshape Zimbabwe's logistics and courier sector by combining Unifreight's regional freight network with FedEx's international delivery infrastructure.

"This is not just another acquisition," one transport analyst said. "It gives Unifreight a strategic gateway into international express logistics where margins are significantly higher than conventional bulk freight."

Strong Financial Performance

The announcement came alongside a strong first-quarter trading update in which Unifreight reported group sales of ZWG211 million, exceeding budget by 79 percent. Gross profit reached ZWG53.8 million, running 108 percent above target, while EBITDA surged to ZWG17.3 million compared to a budgeted ZWG2.5 million.

The group also posted an operational profit before tax of ZWG3.8 million against a projected loss of ZWG11.4 million.

Operationally, the company moved 63,173 tonnes during the quarter, 22 percent ahead of budget, while covering 2.26 million kilometres across regional transport corridors.

The performance was achieved using an average fleet of 266 trucks — below the planned 290 vehicles — suggesting major improvements in fleet utilisation, route management and operational efficiency.

Analysts say the ability to exceed volume targets with fewer trucks indicates stronger productivity and



better returns on capital investment.

FedEx Link Seen As Strategic Game-Changer

The acquisition of Cheetah Express Logistics is viewed as strategically important because FedEx participation rights are exclusive and cannot easily be replicated by competitors.

Every shipment entering or leaving Zimbabwe through FedEx's global network must pass through the authorised local partner.

That effectively gives Unifreight a unique position within Zimbabwe's international courier market once the transaction is finalised.

Unlike conventional trucking operations that rely heavily on fuel-intensive bulk cargo transport, express logistics generates higher margins through time-sensitive delivery services where customers pay premiums for speed, reliability and global connectivity.

The move also diversifies Unifreight's revenue streams at a time when transport operators across Southern Africa are facing rising fuel costs, maintenance pressures and regional supply chain disruptions.

Expansion Backed By New Fleet

Alongside the acquisition, Unifreight has accelerated its fleet modernisation programme after taking delivery of the first 40 FAW

380FT truck tractors paired with Afrit trailers.

The trucks are expected to strengthen the company's operations along the strategically important Beira Corridor linking Zimbabwe to the Port of Beira in Mozambique.

Management says operational testing identified the FAW units as the most cost-efficient specification for the route, delivering fuel consumption of approximately 2.34 kilometres per litre and lower operating costs than alternative fleet models.

The Beira Corridor has become one of Zimbabwe's most critical trade and fuel supply routes, making logistics efficiency along the corridor increasingly important for importers, exporters and regional trade operators.

Rising Costs Still A Threat

Despite the strong operational performance, Unifreight continues to face mounting cost pressures linked to fuel, repairs and subcontractor expenses.

Fuel prices during the quarter averaged ZWG39.35 per litre — 64 percent above budget — pushing total fuel expenditure to ZWG34.6 million.

Repairs and maintenance costs rose 110 percent above budget while subcontractor costs climbed 97 percent higher than expected.

Even so, revenue growth outpaced rising costs, allowing the group to improve gross margins to 25 percent from a budgeted 22 percent while EBITDA margins rose to 8 percent against projections of 2 percent.

Analysts say future profitability will depend heavily on global fuel price movements, particularly as geopolitical tensions in the Middle East continue to influence international energy markets.

Logistics Giant Emerging

The acquisition signals a broader transformation underway within Zimbabwe's logistics sector as companies increasingly seek integrated transport, freight and courier solutions capable of handling both regional cargo movement and global express delivery.

With a growing trucking fleet, expanding regional corridor operations and access to the FedEx international network, Unifreight is positioning itself as one of Zimbabwe's most diversified logistics operators.

The company entered 2026 primarily as a bulk freight transporter. If the Cheetah acquisition is approved, it could emerge from the year as Zimbabwe's most comprehensive logistics group spanning road freight, cross-border cargo and international express delivery services.

Virality is the new currency

By Abel Karowangoro

For decades, Zimbabwe's music industry survived on one dominant business model: live performances.

From packed sungura shows in Harare beer halls to dancehall clashes in Chitungwiza and rumba performances in Bulawayo, artists depended heavily on concerts, promoters and physical audiences to survive. Album sales collapsed years ago under piracy pressure, radio royalties remained limited, and live shows became the financial backbone of the entertainment industry.

But a major transformation is now unfolding across Zimbabwe's creative economy.

The future of music is increasingly moving away from stage performances and towards smartphones, algorithms and monetised social media audiences as artists reposition themselves within the rapidly expanding digital creator economy.

Industry analysts say Zimbabwe's entertainment sector is undergoing one of its biggest structural shifts since the collapse of the physical CD era, with musicians now earning influence — and increasingly income — through platforms such as TikTok, Facebook, YouTube and Instagram rather than relying solely on concerts and traditional radio promotion.

The change reflects broader global trends identified in reports by the International Federation of the Phonographic Industry and digital research firms tracking the rise of streaming culture and creator-led entertainment economies.

According to the latest Zimbabwe digital trends published by DataReportal Zimbabwe Digital Report, internet penetration, smartphone usage and social media engagement continue to rise sharply among younger urban audiences, accelerating the migration of entertainment consumption from traditional platforms towards mobile-driven digital spaces.

At the same time, data from the Postal and Telecommunications Regulatory Authority of Zimbabwe (POTRAZ) shows growing mobile internet penetration and increased social media traffic, trends that are reshaping how Zimbabweans discover music, celebrities and entertainment content.

From Musicians To Digital Brands

The transition is redefining what it means to be a successful artist in Zimbabwe.

Previously, musical success was



measured through album sales, radio airplay and the ability to consistently fill venues.

Today, visibility itself has become monetisable.

Artists are increasingly functioning as digital brands whose commercial value depends not only on music quality but also on audience engagement, viral reach and social media relevance.

A musician with millions of TikTok views, viral Facebook reels or strong YouTube engagement can now attract sponsorships, influencer partnerships and monetisation opportunities that sometimes exceed earnings from live shows. This has created a new generation of hybrid entertainers who simultaneously operate as musicians, influencers, comedians, podcasters and lifestyle personalities.

Industry observers say many younger artists are now designing songs specifically for short-form social media consumption, particularly TikTok trends and Facebook reels, where catchy hooks and meme-friendly lyrics can generate rapid viral traction.

Research published by MIDiA Research shows that short-form video platforms are increasingly becoming the primary discovery mechanism for younger music audiences globally, a trend now visibly influencing Zimbabwe's urban entertainment scene.

Live Shows No Longer Enough

While live performances remain important, promoters and artists privately acknowledge that concerts alone are becoming less financially reliable.

Rising venue costs, transport expenses, inflationary pressures and weaker consumer spending have squeezed margins across Zimbabwe's entertainment sector.

Meanwhile, audiences are consuming more entertainment digitally from home.

Social media livestreams, online interviews, podcasts, dance chal-

lenges and creator collaborations are increasingly competing with traditional nightlife culture for audience attention.

Some musicians now maintain stronger digital audiences than physical crowds.

In many cases, social media engagement has become more commercially valuable than musical catalogues themselves.

Music promoters are also increasingly using online engagement statistics to determine booking decisions, sponsorship attractiveness and headline status.

An artist with moderate musical success but strong online visibility can often command greater commercial attention than a technically gifted performer with weak digital presence.

TikTok, Facebook And YouTube Becoming Revenue Engines

The emergence of monetisation systems on platforms such as Facebook and YouTube is also changing the economics of Zimbabwe's entertainment industry.

Facebook reels monetisation, in-stream advertising and creator programmes are increasingly being pursued by local musicians and entertainers seeking stable digital revenue streams.

YouTube advertising revenue and sponsored content deals are also becoming important income sources for creators capable of building consistent audiences.

Although TikTok monetisation structures remain more limited across parts of Africa, the platform has become one of the most powerful audience-building tools for musicians.

Songs trending through TikTok dance challenges or viral memes can achieve nationwide exposure within days.

According to the GSMA Mobile Economy Africa Report, Africa's rapidly expanding smartphone economy is fundamentally changing how entertainment content is



consumed, distributed and monetised.

Zimbabwe is increasingly part of that transformation.

A New Creative Economy Emerging

The shift towards digital entertainment is also decentralising power within the music industry.

Traditionally, radio DJs, promoters and record producers controlled much of the pathway to fame.

Now, social media algorithms can create celebrity status almost overnight.

An unknown artist can become nationally recognised through one viral clip without major label support, radio rotation or expensive marketing campaigns.

However, the transformation also carries risks.

Critics argue the industry is increasingly rewarding controversy, sensationalism and constant online visibility over musical depth and artistic quality.

Others warn that dependence on foreign-owned social media platforms exposes local artists to unpredictable algorithm changes and unstable monetisation policies.

Still, the trend appears irreversible.

Global research from the Goldman Sachs Music In The Air Report suggests the creator economy will continue expanding as audiences spend more time consuming digital content across mobile platforms.

For Zimbabwean artists, the implications are profound.

Success is no longer built solely around concerts, album launches or radio interviews.

Increasingly, it is being built around digital attention, audience engagement and online influence.

In Zimbabwe's evolving entertainment economy, the biggest stage may no longer be the concert arena.

It may simply be the smartphone screen.



Zimbabwe Boxer Ndodana Ncube dies in South Africa after match injury

By Kelvin Matore
Zimbabwean boxer Ndodana Ncube has died in South Africa following injuries sustained during a boxing match, triggering fresh concerns over athlete safety and medical preparedness in combat sports. The Zimbabwe National Boxing and Wrestling Control Board (ZNBWCB), together with the Ministry of Sport, Recreation, Arts and Culture, confirmed Ncube's death in a statement released on Friday. According to the statement, the boxer passed away in the early hours of Friday while receiving treatment in South Africa after suffering injuries during a professional bout. "The Zimbabwe National Boxing and Wrestling Control Board, together with the Ministry of Sport, Recreation, Arts and Culture, extends its deepest condolences fol-

lowing the untimely passing of Zimbabwean boxer Ndodana Ncube in the early hours of today in South Africa," the statement read.

The death has sent shockwaves through Zimbabwe's sporting fraternity, with fellow athletes, trainers and boxing officials mourning the loss of a fighter described as disciplined, courageous and dedicated to the sport. Authorities said Government had remained actively involved in monitoring Ncube's condition following the injury, working with South African medical personnel and boxing authorities to ensure he received specialised care. "From the time of his injury, which occurred during a match, Government, through the Ministry and the ZNBWCB, remained fully committed to ensuring he received the best possible medical care and

support," the statement said. Officials also acknowledged the role played by Boxing South Africa, medical teams and promoters who assisted during Ncube's treatment and recovery efforts. Ncube's death is likely to reignite debate around safety standards in boxing, particularly regarding ring-side medical preparedness, post-fight monitoring and emergency response systems during combat sporting events across the region. The Ministry of Sport and the ZNBWCB said they remained committed to strengthening athlete welfare and safety measures within Zimbabwe's boxing and wrestling sectors. "The Ministry and the ZNBWCB Board remain committed to strengthening athlete welfare, safety standards and medical preparedness in combat sports," the statement added. While details surrounding the

exact nature of the injuries sustained during the bout were not immediately disclosed, boxing analysts noted that fatalities linked to head trauma and neurological complications remain one of the sport's greatest risks globally. Ncube will be remembered as one of Zimbabwe's dedicated fighters who carried the hopes of local boxing enthusiasts in a sport that has struggled for funding, sponsorship and international exposure in recent years. Funeral arrangements and official proceedings are expected to be announced following consultations between authorities and Ncube's family. "Our thoughts and prayers are with his family, friends, fellow athletes, trainers and the entire boxing fraternity during this painful time," the statement said.