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Common Market for Eastern  
and Southern Africa

16 April 2024

## **CCC Merger Inquiry Notice No. 15 of 2024**

### **Notice of Inquiry into the Proposed Acquisition of Control by Delta Mining Limited Over Mopani Copper Mines Plc**

It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations (the “**Regulations**”) that the COMESA Competition Commission (the “**Commission**”), after receiving a notification in terms of Article 23(6) of the Regulations regarding the proposed acquisition of control by Delta Mining Limited (“**Delta**”), an affiliate of International Resources Holding RSC LTD (“**IRH**”), (together with their controlled affiliates, the “**acquiring group**”) over Mopani Copper Mines Plc (“**Mopani**” or the “**target**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The proposed transaction entails that Delta will acquire 51% of the issued share capital of Mopani.

The parties have submitted that Delta, an affiliate of IRH, is a special-purpose vehicle established for the purposes of entering into and performing the proposed transaction. The parties further submitted that IRH is an Abu Dhabi-based natural resources extraction company, with a portfolio of diverse metals and minerals and operations across the entire mining value chain. Within the Common Market, the acquiring group operates only in the Democratic Republic of Congo.

The parties have submitted that Mopani is a Zambian copper producer and exporter, operating two mine sites at Mufulira and Nkana, located on the Copperbelt Province. The parties further submitted that Mopani is currently wholly owned by ZCCM Investments Holding plc, the investment arm of the Zambian government. Within the Common Market, the target operates only in Zambia.

The parties have submitted that the proposed transaction aligns with IRH’s overall strategy to invest in critical minerals, across the entire mining value chain. Mopani is one of the most important copper mining operations in Zambia and the proposed transaction is an opportunity for IRH to contribute to the expansion of Mopani and to provide the necessary capital for Mopani’s growth. The proposed transaction is also an important strategic step towards the revitalization of the Zambian economy, the Zambian mining industry, and the continued development of the Copperbelt province in Zambia by enabling the long-term sustainability of MCM.

The Commission will, under the provisions of the Regulations, determine, among other things, whether the proposed transaction is likely to substantially prevent or lessen competition within the Common Market and whether the proposed transaction is or would be contrary to the public interest as provided for under Article 26 of the Regulations.

In view of this, the Commission hereby gives notice to all interested stakeholders, including competitors, suppliers, and customers of the parties to the proposed transaction to submit written representations to the Commission with regard to the subject matter of the proposed inquiry by emailing them to: [akamanga@comesacompetition.org](mailto:akamanga@comesacompetition.org). All written representations should be sent to the Commission not later than **7 May 2024**.

If you wish to seek further details and/or clarifications on any aspect of this proposed transaction or need assistance you may get in touch with **Mr. Ali Kamanga, Principal Analyst, Competition Division** on Tel: +265 111 772 466 or [akamanga@comesacompetition.org](mailto:akamanga@comesacompetition.org).

All written representations submitted to the Commission will be treated with the strictest confidentiality and will only be used for the purpose of this inquiry.