



### [China's Ganfeng Lithium seals US\\$343 million mine deal in West Africa, gains control of one of the world's largest sources](#)

The deal is to 'secure supply of lithium resources, facilitate expansion and enhance its core competitiveness', the company says. Ganfeng will potentially buy out the mine subject to a mining code enacted last year, which gives the government of Mali the right to hold up to 35 per cent of the project. China's Ganfeng Lithium has clinched a US\$342.7 million deal to raise its stake in one of the world's largest lithium projects in Mali, West Africa, securing additional resources to feed the voracious appetite of the Chinese battery supply chain as demand for electric vehicles grows at a furious pace. Xinyu, Jiangxi province-based Ganfeng, which said its lithium production capacity was the world's third largest and China's biggest last year, has agreed to buy a 40 per cent stake in Mali Lithium, which wholly owns the Goulamina project, from Australia's Leo Lithium, potentially buying out the company. However, under a new mining code enacted last year, the government of Mali has the right to hold up to 35 percent of the project. South China Morning Post.

### [Absa Opens China Outpost to Tap Growing Trade Ties With Africa](#)

Absa Group Ltd. opened a non-banking subsidiary in China, ratcheting up the race among Africa's largest lenders to capture market share in the world's second-biggest economy. The new office in Beijing will allow Absa to provide general advisory services to clients based in China, according to a statement. The lender will also be able to distribute some research about the macroeconomic environment and securities reports to some institutional clients in China. Bloomberg.

### [China's Hailiang Plans Morocco Copper Plant to Tap Western Users](#)

Company is expanding overseas as margins shrink at home. New plant will cost \$288 million and take three years to build. Zhejiang Hailiang Co., a major producer of copper tubes and rods, plans to build a plant in Morocco for \$288 million that manufactures new energy materials, including lithium-battery foil, to tap rising demand around the world. The Chinese company aims to better serve clients in Europe, America, the Middle East and Africa through the new base, as geopolitical strains cause huge risks to trade and supply chains, it said in a filing on Tuesday to the Shenzhen Stock Exchange. Bloomberg.

### [Angola agrees deal with Chinese state bank to ease debt crunch](#)

Africa's second-biggest oil producer unlocks cash from a Chinese-controlled account to pay interest on a crucial loan. Angola is using an unusual deal with China to relieve a debt crunch in Africa's second-biggest oil producer by unlocking cash from a Chinese-controlled account to pay interest on a crucial loan, its finance minister said. Vera Daves de Sousa told the Financial Times the southern African nation had agreed with the China Development Bank, the country's largest single creditor, to release cash held as collateral for a multibillion-dollar loan. Her comments on the deal offer a rare window into behind-the-scenes efforts by Chinese banks to provide

payment support short of outright debt relief to poor countries that are struggling to pay them back. Financial Times.

### [\*\*Tile Production Start at Chinese-Owned Keda Factory Pushed to July 2024\*\*](#)

The commencement of tile production at the Keda Cameroon Ceramics factory, situated in Bipaga within Cameroon's Southern region, has been rescheduled for July 2024, as revealed by a recent announcement from the Ministry of Mines. Previously, the ministry had indicated, by the end of January, that Cameroon would cease tile imports by June 2024, once all product categories were made available. According to the ministry, the factory's production will not only target the local market, aiming to make "Made in Cameroon" tiles accessible to all layers of the Cameroonian population but also for export to Central African countries. This project, spearheaded by Keda Cameroon Ceramics, a subsidiary of the Chinese company Keda Industrial Co. Ltd, aims to reduce imports of foreign tiles to improve Cameroon's balance of payments, according to information provided by the ministry. Business in Cameroon.

### [\*\*Tribunal Finds Injury Indication in Wire Rod Imports from China, Egypt, Vietnam\*\*](#)

The Canadian International Trade Tribunal today determined that there is a reasonable indication that the dumping of certain wire rod from the People's Republic of China, the Arab Republic of Egypt and the Socialist Republic of Vietnam has caused injury or is threatening to cause injury to the domestic industry. The Tribunal's inquiry was conducted pursuant to the Special Import Measures Act as a result of the initiation of a dumping investigation by the Canada Border Services Agency (CBSA). The CBSA will continue its investigation and, by June 6, 2024, will issue a preliminary determination. Mirage News.

### [\*\*Equipment worth \\$7 million plus donated to DR Congo\*\*](#)

The departure of the People's Liberation Army (PLA) engineer contingent from the UN's MONUSCO mission has benefitted President Felix Tshisekedi's Democratic Republic of Congo (DRC) government to the tune of \$ 7 million plus in construction, earthmoving and medical equipment. The donated equipment will, according to a MONUSCO statement, be used for peace building and social development. A total of 46 767 items of construction and earthmoving equipment in the form of bulldozers, forklifts and dump trucks, among others, were received by representatives of the DRC government at what was the main Chinese contingent camp outside Bukavu in South Kivu. An ambulance, other vehicles and medical equipment from the Bukavu hospital managed by the Chinese all saw 43 043 items handed to the Congolese. Defence Web.

### [\*\*Leo Lithium sells Mali project stake to Ganfeng for \\$342 million\*\*](#)

Leo Lithium has signed an agreement with China's Ganfeng Lithium to sell its remaining 40% stake in a mine in Mali for \$342.7 million, the Australian miner said on Wednesday. The West Perth-based company also signed a memorandum of understanding to settle all outstanding issues with Mali for \$60 million, including the government's free carry stake in the Goulamina lithium project. Leo Lithium decided to sell the stake after it tried to reach a "viable agreement" with the Mali government, it said, adding that the risks associated with operating in Mali and the impact of new mining code meant selling the stake was in the best interests of its shareholders. The implementation of the new mining code in Mali means the government's potential stake in the Goulamina project will likely rise to 30% from 20% previously, with a further 5% stake likely going to a local entity. Mining.com.

### [Chinese-built Jur River Bridge handed over to South Sudan](#)

The recently finished Jur River Bridge, also known as the Clement Mboro Bridge, was handed over to the South Sudanese government by the Chinese embassy on Monday. The recently finished Jur River Bridge, also known as the Clement Mboro Bridge, was handed over to the South Sudanese government by the Chinese embassy on Monday. The new bridge, located in Western Bahr el-Ghazal state, has a designed length of 240 meters and a width of 14 meters, and spans a total of 1,480 meters. Minister of Roads and Bridges Simon Mijok Mijak said during the handover ceremony held in Juba, the capital of South Sudan, that the modern bridge built since 2021 by Chinese firm Tianyuan Company Limited will "stand as the symbol of our true, unshakable friendship between China and South Sudan." Xinhua.

### [CHINA-AFRICA DIGITAL COOPERATION: A STEP TOWARDS MUTUAL DEVELOPMENT](#)

China and Africa Strengthen Digital Cooperation. At the China-Africa Internet Development and Cooperation Forum held in Xiamen, officials and representatives from China and various African countries reiterated their commitment to working together for digital cooperation. Key topics included cooperation in the digital economy, technology, cyberspace security, and online media. Both sides emphasized the mutual benefits of collaboration, sharing development opportunities, and enhancing online security to achieve win-win results. Africa 24.

---

Please note: The news items presented here are for informational purposes. The views expressed within them are those of the authors and/or individuals quoted, not those of the Africa Policy Institute.

---