



Vedanta not coming back, chapter is closed – Lungu

WE are not going back, Vedanta went and they are not coming back, declares President Edgar Lungu.

And President Lungu says the more the mining companies produce, the better for the economy.

Speaking at Konkola Copper Mines in Chililabombwe today, President Lungu said Vedanta, the owners of KCM, can go to any court in the world but would not return as “the chapter is closed”.

President Lungu thanked KCM management for steering the ship and keeping the mine.

He said the management at KCM had shown that Zambia had capacity to run the mines efficiently and effectively.

He applauded the miners and contractors for commitment to run the mine.

“We are not going back. Vedanta went and they are not coming back. They can go to any court in the world, they will not come back; the chapter is closed. We want to change the mining sector. Our miners and contractors are getting paid, let us finish,” said President Lungu.

On November 20, 2020, the Court of Appeal, in its judgment ordered that the liquidation proceedings involving KCM before the Lusaka High Court be stayed to allow ZCCM-IH and Vedanta Resources Limited proceed to arbitration.

This is in a matter where ZCCM-IH has petitioned KCM for liquidation, seeking an order that it be wound up for engaging in tax evasion and being managed in a manner detrimental to the interest of government.

Meanwhile, mines minister Richard Musukwa said when the entire liquidation process started; President Lungu wanted to protect the interests of the miners.

Meanwhile, President Lungu told Lubambe Copper Mines employees that nothing succeeds like hard work.

He said once there was hard work, there was more production which benefits the entire country.

“I need to tell you that we are into this together because, the more you produce, the better for the economy, the better for the tax collector, the better for everything that you are doing. I want to assure management that we shall support you in your endeavour to expand the mine,” he said.

“I want to call upon the workers and labour unions, like I said earlier, nothing succeeds like hard work, so as you negotiate for better conditions of service, remember that success is the glory of everyone while failure is an orphan. If we fail, we will have no jobs. The price of copper is going up, so let us work hard so that we can demand more,” he said.

And Lubambe Copper Mine director of operations Tony Davis told President Lungu that production at the mine had increased by 70 per cent.

Davis said in 2017, the mine was producing one million tonnes of copper ore while in 2020 it produced 1.7 million tonnes.

He said the increase showed that the goal of producing two million tonnes of copper ore and 35,000 tonnes of copper was attainable.

“Your Excellency, allow me to say the future of Lubambe is just to the south of us in what we call the ‘Extension Project. As you are aware, the mine has completed an advanced concept study of the project. This sleeping giant is in excess of 250 million tonnes of copper with the high grade of at 3.64 per cent, making it the largest and the highest-grade undeveloped copper deposits in the world,” said Davis.

“This project once implemented will add more than 30 years of mine life to the already existing 10 years at Lubambe Mine and will provide countless opportunities for Zambians for generations to come.”