

MINING TRANSITION ACCELERATOR ROUNDTABLE: SUMMARY REPORT

A roundtable discussion on how to de-risk new, low carbon sustainable mines in southern Africa, hosted by the Carbon Trust and Southern African Institute of Mining and Metallurgy (SAIMM)

EXECUTIVE SUMMARY

During the Investing in Africa Mining Indaba in February 2026, the Carbon Trust and the Southern African Institute of Mining and Metallurgy (SAIMM) co-hosted a roundtable discussion on the concept of a **Mining Transition Accelerator (MTA)**. This closed-door session brought together a range of stakeholders from across the mining sector, including industry leaders, investors, development finance, philanthropy and civil society, to explore how Southern Africa can leverage surging global demand for critical minerals in a way that drives sustainable development and a just energy transition.

Participants engaged in a lively dialogue about the current state of the sector, opportunities for improvement, and how a 'Mining Transition Accelerator' facility could make a difference. The roundtable reached consensus that a support facility such as the proposed MTA is needed to help catalyse more sustainable and responsible mining. However, participants stressed that its value lies in addressing clear gaps rather than duplicating existing efforts, leading to **the emergence of four more focused, complementary spin-off concepts:**

- > **Junior and small-scale miner support initiative:** Junior and small-scale miners are critical to future mineral supply but face disproportionate barriers related to early-stage risk, ESG capacity, and access to finance. A targeted support facility could help address these challenges through shared technical support, cooperative models, and tailored financial and ESG assistance to improve investability and long-term outcomes.
- > **A low-carbon technology and innovation initiative for sustainable mining:** A dedicated low-carbon technology accelerator could help overcome persistent innovation and financing gaps by supporting pilot and demonstration projects that de-risk technologies and scale their commercial deployment.
- > **Innovative finance initiative for early-stage and enabling mining investment:** An initiative that pilots innovative financing instruments, such as blended finance, guarantees, contracts of difference, tax incentives and risk-sharing facilities, to de-risk exploration, early-stage mine development, and enabling infrastructure, helping crowd in private capital aligned with sustainable mining outcomes.
- > **A "sustainable mining landscape" regulatory innovation initiative:** Investigate how regulatory innovation, including strengthened mine closure frameworks, social and labour plans, landscape-level planning, and the application of Extended Producer Responsibility regulations could improve accountability, coordination, and long-term environmental and social outcomes at a regional scale.

Encouragingly, discussions are already underway with several key partners to test and advance these ideas in practice. The Carbon Trust welcomes further engagement and invites participants and other stakeholders to get in touch to discuss opportunities for collaboration and how these concepts could be taken forward into action. Please contact Reinhardt Arp (reinhardt.arp@carbontrust.com) to continue the conversation.

1. INTRODUCTION AND CONTEXT

During the Investing in Africa Mining Indaba in February 2026, the Carbon Trust and the Southern African Institute of Mining and Metallurgy (SAIMM) co-hosted a roundtable discussion on the concept of a **Mining Transition Accelerator (MTA)**. This closed-door session brought together a range of stakeholders from across the mining sector, including industry leaders, investors, development finance, philanthropy and civil society, to explore how Southern Africa can leverage surging global demand for critical minerals in a way that drives sustainable development and a just energy transition.

The MTA is a proposed support facility designed to enable the transition to sustainable and responsible mining. The aim of the facility is to help leverage increasing demand for critical minerals as an opportunity for driving sustainable economic development and a just energy transition in southern Africa. The concept is still in an early stage of development, and the roundtable was held to gather stakeholder feedback and insights to shape the way forward.

To frame the discussion, participants considered three possible future scenarios for Southern Africa’s mining sector in the context of the global energy transition and increasing demand for critical minerals:

- > **Loss–loss:** Critical mineral supply fails to meet global demand, and the region misses out on the economic opportunities of the transition to clean energy.
- > **Win–loss:** The region increases its supply of critical minerals to meet demand but does so using business-as-usual practices. Some economic benefits accrue, but they are unevenly distributed and accompanied by worsened environmental and social outcomes.
- > **Win–win:** The region successfully supplies the needed minerals through sustainable and responsible mining, making the mining boom a catalyst for broad, long-term prosperity and supporting a wider clean energy transition.
- > A fourth, **lose-win** scenario was put forward, where the region fails to meet increasing demand, but successfully transitions sustainable and responsible mining value chains.

The roundtable focused on identifying what it would take to move Southern Africa toward the ‘win–win’ scenario. Four broad categories of **challenges** facing the sector were outlined to set the scene for the roundtable discussion (Figure 1).

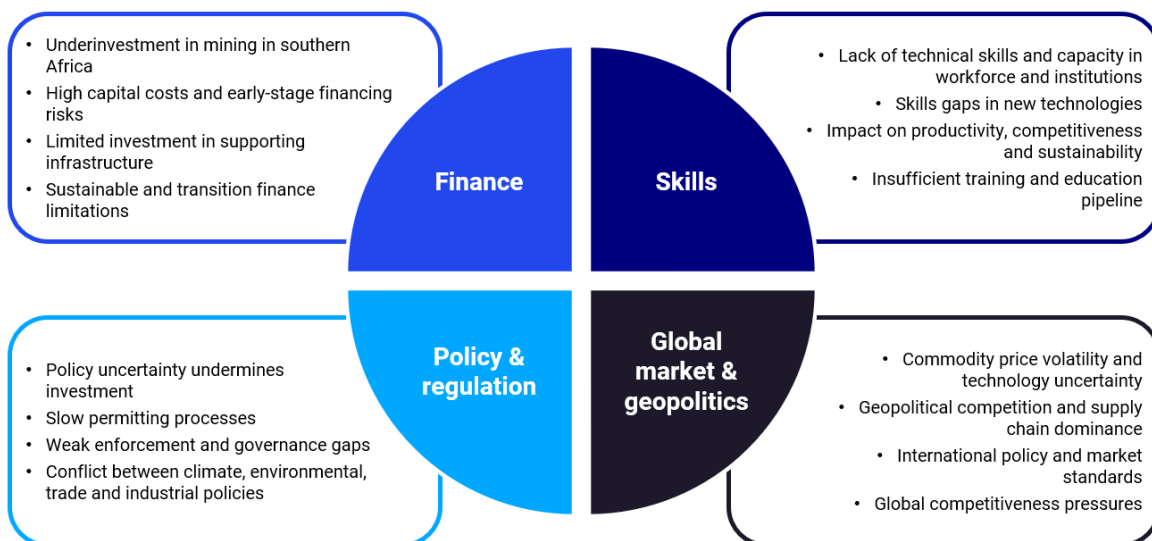


Figure 1: Summary of key challenges facing the mining sector in Southern Africa

It was acknowledged that each barrier was summarised in Figure 1 was significant on its own. Overcoming all four in tandem would be critical for the region to leverage surging critical mineral demand for broad-based and sustainable economic growth.

The initial concept for the MTA was described as a finance and technical support facility to accelerate the mining transition. The facility would primarily focus on the first two sets of challenges (finance and skills), while contributing to an enabling ecosystem as summarised in Figure 2.

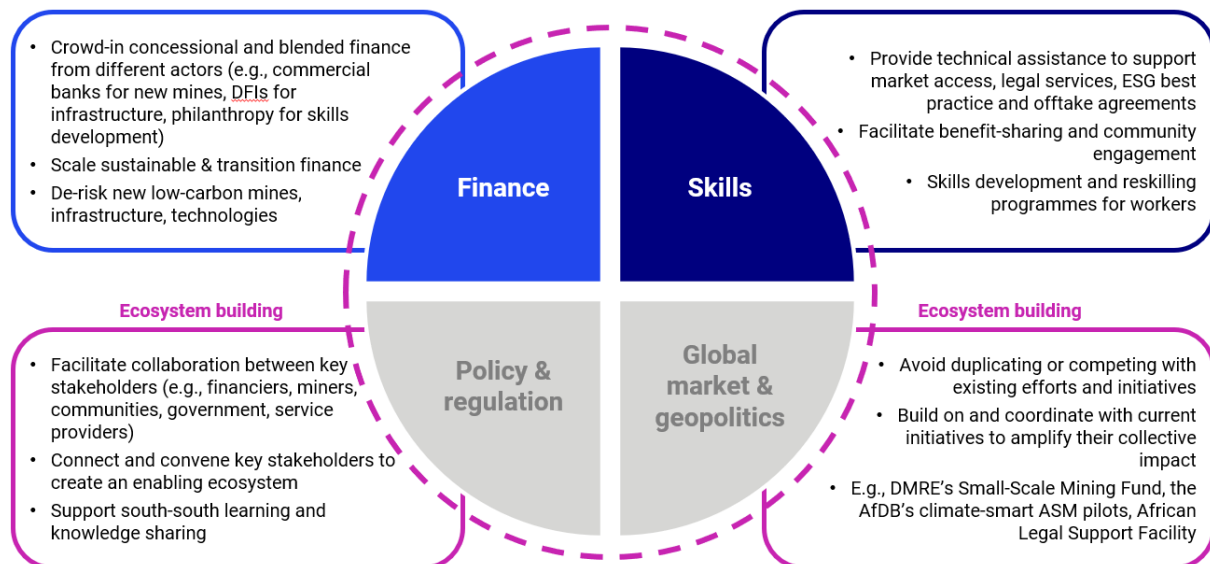


Figure 2: Proposed support priorities for the Mining Transition Accelerator

2. ROUNDTABLE DISCUSSION

Participants engaged in a lively dialogue about the current state of the sector, opportunities for improvement, and how an initiative like the MTA could make a difference. Under the Chatham House Rule, insights from the discussion are presented here without attribution to encourage candour and focus on collective perspectives. ***The opinions summarised below do not represent the Carbon Trust's views, but the opinions of the stakeholders convened.***

2.1. CHALLENGES AND BARRIERS

High stakes for sustainable mining: Guest speakers and participants highlighted the rapid growth in demand for critical minerals, alongside intensifying expectations for improved environmental and social performance. There was strong consensus that integrating environmental, social, and governance (ESG) considerations across the full mining value chain is now essential.

Systemic and governance barriers: Government capacity and public policy emerged as critical constraints. Participants noted that weak institutions, slow permitting, regulatory uncertainty, and inconsistent industrial policies often pose greater barriers than technical or financial limitations.

Trust deficits between mining companies and governments further complicate project delivery. Historically unclear roles and unmet public responsibilities have led companies to fill gaps in infrastructure, education, and water provision—areas that ideally fall within the state's mandate. Participants emphasised that companies cannot substitute for effective state institutions and that governments must remain accountable for service delivery. Rebuilding trust through transparent

dialogue, clearer role definition, and strengthened public–private partnerships was seen as essential. Better coordination between mine development and regional infrastructure and development planning was identified as a priority.

Financial and investment gaps: Persistent financial barriers were highlighted, particularly for early-stage and junior mining projects. Despite Southern Africa’s significant mineral endowment, exploration and development finance remains limited. High geological uncertainty, long development timelines, and limited project pipelines make investors and development finance institutions cautious. Mines often take 15–17 years to move from discovery to production, increasing perceived risk and discouraging sustained capital flows. There is a clear need to de-risk early-stage exploration and development to unlock investment. Blended finance, guarantees, and risk-sharing facilities were widely discussed, alongside an expanded role for development finance institutions and philanthropy.

Technology risk and uncertainty: The cost and risk of deploying new technologies also present a major challenge. Financiers are often reluctant to support unproven technologies, even when they offer cleaner or more efficient outcomes. This risk aversion slows innovation and limits the adoption of improved practices across the sector. Rapid technological change makes it difficult to predict which mineral commodities will retain long-term value over the next 20–30 years. Shifts in battery chemistry, for example, could dramatically alter demand for specific metals, increasing the risk of stranded or obsolete assets.

Innovation and information sharing: The sector’s siloed nature exacerbates these challenges. Mining companies often rely on proprietary approaches with limited collaboration, resulting in poor knowledge sharing and duplication of effort. Valuable insights on exploration, processing technologies, and community engagement are rarely shared across the industry. Participants identified the absence of effective information-sharing platforms as a critical gap. Improved access to reliable technical, market, and social data—while respecting intellectual property—could accelerate innovation and help avoid repeating past mistakes.

Social and environmental considerations: Community welfare and environmental rehabilitation were emphasised as both ethical imperatives and practical challenges. Mining frequently occurs in regions with high social needs, yet local communities have not consistently experienced lasting benefits. Participants strongly supported a ‘just transition’ approach, ensuring that mining development delivers long-term value through employment, skills development, and infrastructure.

Integrating mine closure, rehabilitation, and post-mining land use into project planning from the outset was seen as critical. Closure costs and long-term liabilities are often underfunded or deferred, leading to polluted sites and economic hardship when mines shut down. Participants stressed that sustainable mining requires internalising these long-term environmental and social costs from the beginning, rather than treating them as an afterthought.

Areas of convergence and divergence: Despite differing perspectives, participants agreed on the need for deeper cross-sector collaboration involving mining companies, governments, financiers, communities, and civil society. There was broad consensus that business-as-usual approaches are insufficient to address climate risks, social expectations, and economic uncertainty.

Some divergence emerged around downstream value addition. While many participants supported local processing and beneficiation to maximise economic development, others cautioned that these activities can involve thin margins and introduce additional environmental externalities. Nevertheless, the overall direction was clear: the mining sector must become more collaborative, inclusive, and forward-looking.

2.2. STRATEGIC FIT AND GAPS

Complementing existing initiatives: Participants emphasised that the proposed MTA should complement, rather than duplicate, existing initiatives. Numerous programmes already address skills development, government advisory support, and elements of green minerals policy. However, important gaps remain. Research and development for new mining technologies was identified as under-served, with few initiatives supporting high-risk innovation or proof-of-concept testing. Similarly, tailored financial instruments designed to address mining-specific challenges across the life cycle are lacking.

Aligning with policy frameworks and market needs: For relevance and impact, the MTA should align with both policy priorities and market realities. Participants highlighted alignment with African and international frameworks, including African Union strategies and the African Continental Free Trade Area, which aim to promote regional value chains. The accelerator could support these objectives by encouraging regional collaboration in mining and processing.

The growing demand for transition minerals presents a strategic opportunity, but participants stressed the importance of accounting for commodity cycles and technological uncertainty. A central question emerged: which mining investments will deliver long-term value for Southern Africa? Answering this requires better data on the full costs of mine development, including environmental and social liabilities. Current data gaps hinder strategic planning and increase the risk of stranded or unsustainable assets. The MTA could help facilitate data collection, cost transparency, and resource mapping to inform better decision-making.

Value chain and regional approach: Participants strongly favoured a holistic value-chain perspective, spanning exploration through to closure and post-mining transition. Many challenges and opportunities arise at the interfaces between mining, manufacturing, and community development, and these are often missed by narrow, site-level approaches. To this end, it was suggested that the Mine Asset Transition Accelerator could support exploration acceleration, brownfield upgrades, feasible local processing, environmental rehabilitation, and concurrent community development. Mining infrastructure, such as energy, water, transport, can be planned to serve broader economic needs, while mining-related skills can catalyse wider industrial development in mining regions.

A regional or 'landscape' approach was also proposed. By piloting the accelerator in a specific mineral-rich region, MTA could tailor solutions to local conditions and demonstrate integrated, place-based development. This ecosystem approach would strengthen collaboration across public, private, and community actors and increase resilience to commodity cycles.

Clarifying the value proposition: Participants cautioned that the MTA risks becoming too broad unless its mandate and beneficiaries are clearly defined. Whether the primary focus is junior miners, governments, or financiers will shape its design, governance, and services. Clear articulation of the accelerator's core beneficiary is essential to attract buy-in and avoid duplication. Many technical assistance facilities exist but lack focus or measurable impact. Participants urged the MTA to define tangible outcomes for its early years and to act as a broker across silos—connecting miners, governments, financiers, and communities. By translating between technical, financial, and policy domains, the Mine Asset Transition Accelerator could fill a critical systemic gap.

2.3. DESIGN AND DELIVERY

Long-term vision with short-term wins: Participants agreed that the MTA must balance long-term ambition with near-term results. Transforming the mining sector is a multi-decade endeavour requiring

sustained commitment, but early wins within two to three years are vital for credibility and momentum. Pilot and demonstration projects were seen as an effective way to achieve this balance. Drawing on models such as the Carbon Trust's Offshore Wind Accelerator, the MTA could deliver focused projects—such as innovative financing pilots or rehabilitation initiatives—that generate practical insights while contributing to systemic change.

Clarity of purpose and language: Participants questioned the key priorities and outcomes of the facility and suggested that clearly defining these would help solidify the purpose and design of the facility. In response, the Carbon Trust suggested the key short-term (2-3 year) outcomes could include addressing the trust deficit between government and industry, having identified and key mining projects and having those starting to move forward, and reducing the levelized cost of product or similar.

Others suggested renaming the initiative as a 'Transformation Accelerator' to signal a deeper shift beyond incremental change. The initiative was introduced to stakeholders as the 'Mine Asset Transition Accelerator' where the acronym (**MATA**) was flagged for being problematic in different languages and has since changed to 'Mining Transition Accelerator' (**MTA**). There was also caution against absolute claims of 'sustainable mining,' recognising that extraction inherently involves impacts. Instead, the focus should be on achieving sustainable outcomes, such as lasting community benefits and reduced environmental harm.

Governance and stakeholder engagement: Participants supported a multi-stakeholder governance model involving industry, government, civil society, and finance. This body would steward the vision, coordinate partnerships, and ensure accountability. Engagement with beneficiaries should begin at the design stage. If junior miners are a priority, their need (access to data, capital, and mentorship) must shape delivery. If government capacity-building is central, alignment with policy agendas becomes critical. Collaboration with existing organisations was strongly encouraged to leverage expertise and avoid duplication.

Innovative models and inclusivity: Participants proposed exploring cooperative models for junior miners, allowing smaller operators to pool resources, share knowledge, and strengthen market access. Such models could improve access to finance and technology while promoting responsible practices. Avoiding the 'resource curse' was identified as a guiding principle. The MTA should promote benefit-sharing, local content development, and investment in adjacent industries to support economic diversification and long-term resilience.

Practical delivery mechanisms and resourcing: Delivery models discussed included 'Resource Recovery and Regeneration Zones' in active or former mining areas, combining sustainable extraction, rehabilitation, skills development, and post-mining economic activities such as agriculture or renewable energy. Innovation acceleration through challenge calls, incubators, or pilot funds was also proposed to bridge the gap between invention and commercial adoption. Sustainable funding for the MTA will be essential, with a blended finance model combining public, private, and philanthropic capital. Philanthropy can play a catalytic role in high-risk, early-stage activities but cannot address systemic challenges alone. Scalability should be built in by documenting lessons and enabling replication across regions.