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Mining Indaba
Post-event insights report

2026

A stylized, light gray illustration of a mining landscape featuring various industrial structures like towers, chimneys, and buildings, flanked by trees. This graphic serves as a background for the 'Contents' header.

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Collaboration as catalyst: Trends, technology and transformation in African mining

Global megatrends, technological innovation and shifting societal expectations are redefining ways of working and investment patterns in the mining and metals sector. In Africa, where the continent's mineral wealth, dynamic markets and unique challenges are also changing the future of the industry, new challenges and opportunities continue to emerge.





At the 2026 Mining Indaba, Deloitte convened a series of panel discussions with industry leaders, policymakers and subject matter experts to explore the trends shaping Africa's mining landscape. These sessions, informed by Deloitte's 18th **annual Tracking the Trends** (TTT) research, highlighted how African mining operations are not only reflecting global shifts but also pioneering new approaches to operational excellence, workforce transformation, resource industrialisation and sustainability.

The 2026 TTT data showcased multiple trends affecting African mining operations, such as the strategic deployment of artificial intelligence (AI) for operational excellence. African case studies, such as AngloGold Ashanti's Iduapriem mine in Ghana, revealed how AI-enabled fatigue monitoring is delivering measurable safety improvements and setting a benchmark for the region.

Similarly, the next evolution of human resources, where AI is repositioning HR from a transactional function to a strategic enabler – is driving upskilling, digital employee experiences, and the emergence of human-machine collaboration, even in the face of infrastructure constraints. Innovations like the SOPHIA bot (developed by one of Deloitte Africa's member firms) showcase the benefits of a proactive approach to digital transformation.

Unlocking resource wealth was also a central theme, with African nations such as the Democratic Republic of Congo and Zambia moving beyond extraction to ecosystem-based industrialisation. By investing in downstream processing, special economic zones, and collaborative infrastructure, these countries are capturing greater value locally and catalysing socio-economic transformation.

Finally, the imperative to scale sustainability adaptation was brought to the fore. African mining companies are increasingly embedding resilience across value chains, leveraging nature-based solutions and collaborative adaptation to address extreme weather and environmental risks.

Beyond Deloitte's research, this year's mining Indaba proved to be a space to gather on-the-ground opinions and analyses to further our knowledge of the African mining puzzle. Collaboration emerged as a central theme throughout both Tracking the Trends and the panel discussions, underpinning Africa's ability to unlock greater value from its mineral wealth by fostering partnerships between governments, industry, communities and technology providers.





01 | The challenge of aligning technology with life of mine

Industry leaders across the continent continue to discuss how to improve life of mine planning.¹ The importance of strategic, integrated mine planning ultimately means more sustainable, socially aware, compliant and profitable operations.² As new technologies emerge, there is greater potential to upgrade these strategies, through the integration of digital, economic, environmental and social factors. As our recent report, *Tracking the Trends 2026*, said:



Mining companies that embrace deep purpose have the chance to advance their trust with stakeholders by addressing past mistakes and prioritising long-term impact over short-term extraction. (They can) create shared value through investments in local infrastructure, workforce development and collaborations that likely endure well beyond the life of a mine.



By implementing a more technologically integrated approach, mining companies can align their short and long-term plans to improve productivity and safety while generating valuable insights both on-site and within their operations – preserving lives and livelihoods.

In Deloitte's recent panel discussion on this topic at the 2026 Mining Indaba, we noted the challenges of aligning technology with the life of mine, focusing on long-term planning and the rapid advancement of technology. The panel, comprised of experts from the advisory and industrial automation space, the Council for Scientific & Industrial Research, and the Mine Health & Safety Council, unanimously agreed that life of mine planning remains crucial. Although mines may close, their legacy persists, meaning careful planning is essential to meet stakeholder expectations.

This requires dynamic and evolving life of mine plans rather than static documents, necessitating a shift towards managed services and outcomes-based technology engagements to better integrate technology with long-term mine planning.

Equally important is an ecosystem approach, considering factors beyond the mine's immediate control, such as community infrastructure and water management. The panel explored various technologies that could impact life of mine planning, including AI, robotics and automation. Yet the importance of fundamental infrastructure like cybersecurity and Wi-Fi connectivity to support such technologies could not be understated.

Technology cycles are much shorter than mine planning cycles, necessitating a more dynamic approach to technology integration, with some of our experts suggesting that mine owners should relinquish some technology responsibilities to technology stakeholders to focus on outcomes rather than investments.

Advancements in big data and computing power now allow for more responsive and agile planning, enabling quicker revisions based on commodity price changes and geological information. Some of the more practical applications include the use of AI and big data analytics for geological data analysis and mapping. Similarly, more institutions are using LiDAR (light detection and ranging) in iPhones for mapping and developing decision support solutions to digitise rock engineering. However, mining companies must establish a single

source of truth for data to reduce friction among stakeholders and improve decision-making.

The panellists agreed on the need to break down silos and involve various stakeholders in the planning process, including socio-economic teams in considering the impact on community infrastructure.

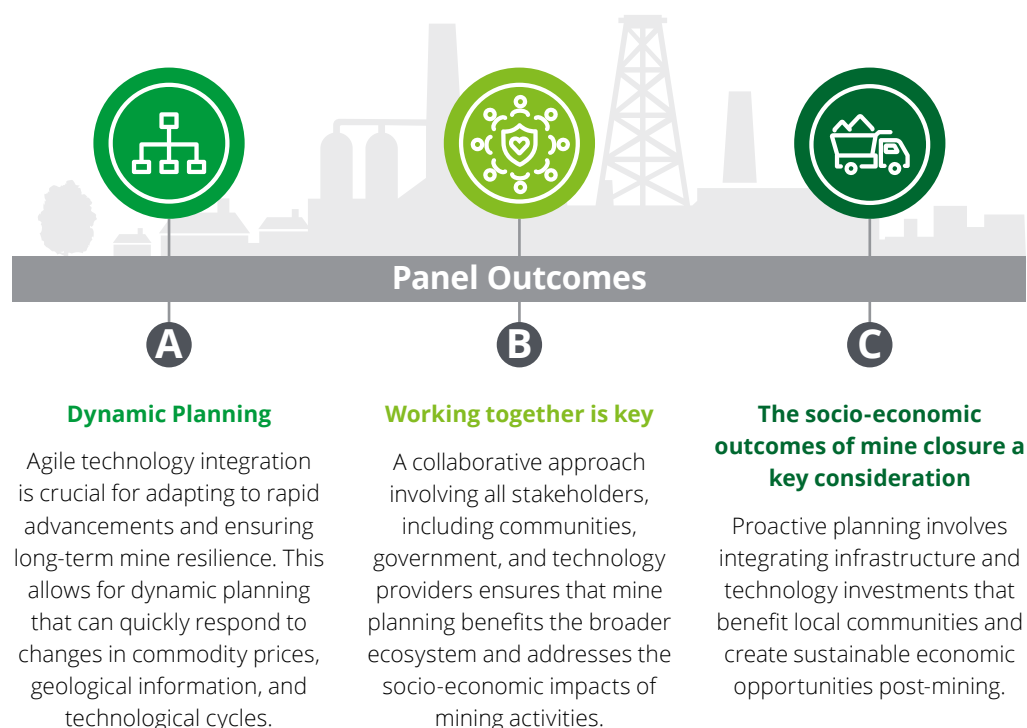
Workforce training and adoption of technology by operators and engineers, such as the MOSH (mining industry occupational safety and health) adoption process, helps employees in understanding and utilising new technologies for health and safety. AI literacy across the board could also mean enhanced planning, better decisions, and optimising existing processes. This means the technology could be leveraged for both the betterment of mining operations, but also the communities they impact.

The socio-economic impact of mines should be considered, with some of the panel advocating for investments in connectivity and technology to create opportunities beyond mining. Beyond this, there are potential positive socio-economic outcomes of mine closure if accompanied by planning for a permanent town or regional economic hub.

1. [SAIMM - End-of-life planning for mines requires careful planning and assessment](#)
2. [Integrated Mine Planning - Tridant](#)



The panel concluded with recommendations for integrating technology into life of mine planning, focusing on the preservation of lives and sustainability of livelihoods. Firstly, the importance of health and safety technology, secondly, a proactive investment in connectivity and technology. This, accompanied by adding a rigorous socio-economic future assessment to the annual life of mine planning process.





Life of mine planning can no longer be a once-a-year concern but needs to become a dynamic, moving and continuous updated plan, both for the physical mining operations as well as the socio-economic outcomes long after mining activity has ceased at a mine.

– **Wessel Oosthuizen**

Senior Associate Director, Deloitte Africa





02 Refining the opportunity: Investing in African critical minerals value chains

Africa's abundant critical minerals play a pivotal role in advancing the global energy transition and enhancing supply chain resilience. Strengthening collaboration across the continent is vital for maximising its potential. As highlighted in Deloitte's recent report, *Tracking the Trends 2026*, the perception of critical minerals has evolved significantly; they are now recognised not only for their importance in the energy transition but also as essential assets for national security. This shift presents mining companies with a unique opportunity to simultaneously support clean energy initiatives and contribute to national defence while addressing the growing demand from consumers. By embracing these challenges, the industry can redefine its global impact and ensure a sustainable future.

Africa's role in the global critical minerals value chain is at a pivotal juncture. The continent, endowed with abundant mineral resources essential for the global energy transition and technological advancement, has historically been positioned as a supplier of raw materials. However, the Deloitte-hosted Mining Indaba 2026 panel discussion, "Refining the opportunity: investing in African critical minerals value chains", underscored

the urgent need for Africa to move beyond this traditional role and become a significant player in midstream and downstream mineral processing. This shift is not only vital for economic growth but also for ensuring Africa's strategic relevance in the evolving global industrial landscape.

For example, Africa is playing a pivotal role in the global transition to green energy, thanks to its significant reserves of critical minerals. Countries such as Zambia, Zimbabwe, and the Democratic Republic of the Congo (DRC) have emerged as key suppliers to international markets. The DRC alone produces approximately 70% of the world's cobalt, a mineral vital for electric vehicle batteries.

Zambia is expanding its copper production to meet the growing demand for renewable energy infrastructure, while Zimbabwe has rapidly become one of Africa's top lithium producers. As the world shifts towards renewable energy, Africa has a unique opportunity to leverage its natural resources. With well-coordinated policies, strategic investments in industrial capacity, and strengthened governance, the continent can transform its mineral wealth into the foundation of a thriving green economy.³

A central theme of the panel discussion on this topic was the necessity for Africa to capture greater value from its resources. The panellists highlighted that exporting unprocessed minerals limits economic benefits and perpetuates dependency on external markets. By investing in refining and processing capabilities, African countries can create jobs, foster industrialisation, and stimulate broader economic development. Panellists agreed that Africa possesses the foundational skills and capabilities required for this transformation, but significant gaps remain, particularly in advanced engineering training and infrastructure.

Addressing these gaps is critical. The session identified the need for robust investment in education, particularly in STEM (science, technology, engineering, and mathematics) fields, to build a workforce capable of supporting sophisticated mineral processing operations. Governments and industry must invest early and consistently in technical education to achieve economies of scale and competitive beneficiation. Without a skilled workforce, Africa risks missing out on the full benefits of its mineral wealth.

3. <https://theowp.org/reports/africas-critical-minerals-boom-opportunity-or-another-resource-trap/>

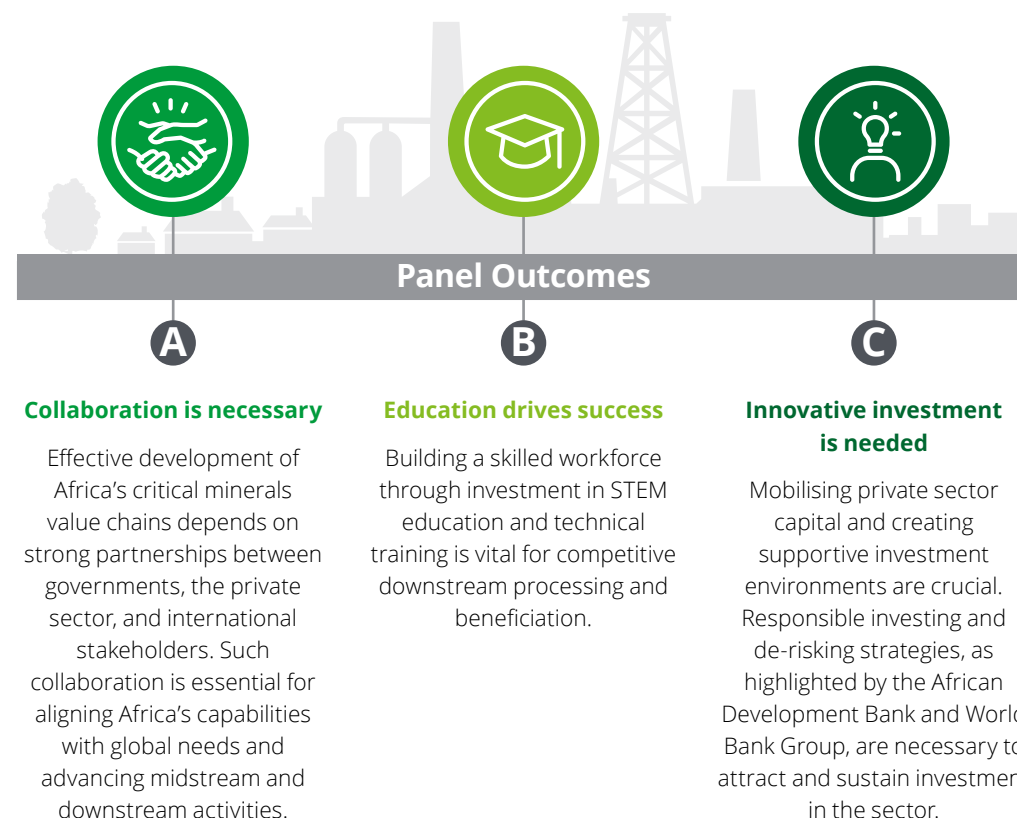


Infrastructure development emerged as another key priority. Inadequate transport, energy, and processing infrastructure currently constrain the sector's growth. Reliable and cost-competitive energy supply was highlighted as a prerequisite for sustainable value chain development. Governments were urged to prioritise practical initiatives that reduce investor risk, such as improving permitting processes, harmonising regulations, and investing in critical infrastructure. These steps are necessary to create an enabling environment that attracts and retains private sector investment.

The economic realities of the sector were also discussed. Thin profit margins and the need for economies of scale mean that investment strategies must be both innovative and inclusive. The World Bank and African Development Bank are playing supportive roles

by providing policy guidance, analytical work, and investment platforms. Their strategies focus on fostering good governance, mobilising private capital, and creating resilient, inclusive supply chains. However, both institutions emphasised that the private sector must drive execution, with governments acting as facilitators and enablers.

Collaboration and partnership were recurring themes throughout the session. The panellists stressed that no single country can address the challenges of the critical minerals sector in isolation. Regional cooperation is essential for leveraging collective strengths, sharing resources, and achieving the scale necessary to compete globally. The African Green Mineral Strategy (AGMS) was cited as a framework for aligning national efforts and harmonising regulatory approaches.





Africa must move from being a passive source of raw critical minerals to an active architect of the economics that govern them. There must be a deliberate investment into midstream processing and advanced manufacturing anchored on Africa's own development priorities. This is possible through Africa's own capabilities and external support where necessary. However, the government-supported framework must be enabling for meaningful traction to be realised.

– Olebogeng Ramatlhodi

Indirect Tax Leader, Deloitte Africa





03 Who will benefit from the geopolitical scramble for critical minerals in Africa?

Critical minerals are essential to the world's energy transition, but in recent years have been eyed for a new purpose. They are essential in enabling modern defence technologies, including targeting, navigation and weapon systems.⁴ In this year's Tracking the Trends report, we acknowledge the significant implications this has for the mining sector. Companies are increasingly expected to play two roles: powering the clean energy transition while also reinforcing national defence strategies and maintaining pace with ever-increasing consumer demand.

In Africa, the home of some of the world's largest critical mineral reserves⁵, this new demand brings with it some burning questions. Namely, who will benefit? Resource-rich African nations or the international community who have both capital and capabilities? This was the question we asked at the 2026 Mining Indaba, where Deloitte held a panel discussion featuring panellists from the U.S. Department of Energy, the African Legal Support Facility, the Ghanaian Ministry of Finance and members of the private sector.

Together, we discussed the aims of international powers, African countries, mining companies and local communities. The US Department of Energy emphasised its efforts to build a transparent market for critical minerals, investing billions in domestic capabilities and international partnerships – ensuring a fair market where everyone benefits.

However, other experts were quick to corroborate the vital importance of collaboration between both international and local mining stakeholders. To achieve this, a clear strategy, aligned with national development plans would be needed to enhance value addition and beneficiation for all. During the session, Mali's joint venture with a private, Chinese company to develop industrial explosives was cited as an example of mutually beneficial collaborations. This not only provided financial incentives for both sides but proved a great benefit to the Malian manufacturing industry and regional service provision.

Panellists stressed the need for African governments to be strategic, creating models that would ensure benefits for all involved but also reduce community conflict and geopolitical competition. This to avoid a repeat of the historical exploitation, as past resource competitions rarely benefited resource-holding countries, often leading to elite enrichment rather than broad-based development.

Beyond the strategic model development, there is also a need for risk capital, infrastructure investment and technology transfer to leverage competing courtships for Africa's minerals. African countries cannot rely on export bans for value addition. Rather, the development of bankable projects, co-investment strategies and the leveraging of sovereign wealth funds would help ensure African governments have a significant stake in resource-sharing decisions.

The private sector is an equally important role player.

Mining companies should focus on sustainability and building infrastructure that lasts beyond resource depletion. The role of human capital and community dialogue is crucial for mining companies. This includes investing in local skills development as a model for community engagement.

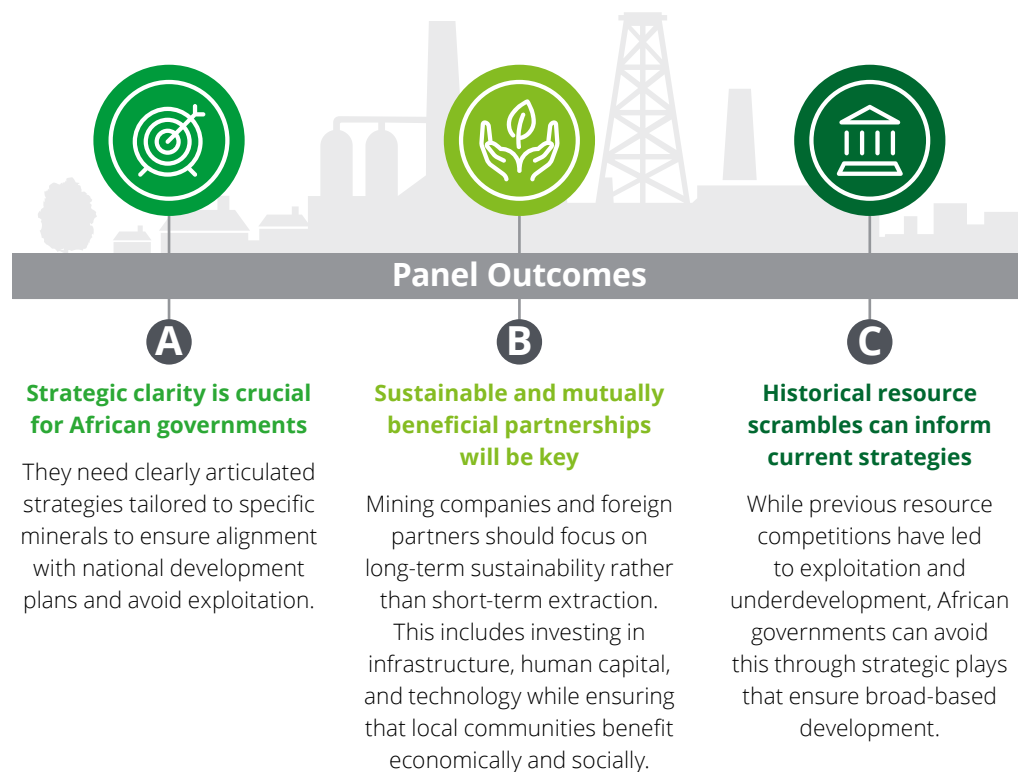
4. Critical Minerals in Defence and National Security | SFA (Oxford)

5. 2026-02 - Africa's critical minerals are a huge economic opportunity - Wits University



As Deloitte's Tracking the Trends Research pointed out:

For mining and metals companies, the path forward involves navigating a more complex and politically charged environment. Success will likely come to those that embrace new roles as strategic collaborators, balance short-term agility with long-term investment, and align their business models with both security imperatives and sustainability commitments.





The panel highlighted that this scramble for critical minerals can be a unique opportunity for Africa and its people, but it will require well defined strategies and frameworks that make sense for the particular regional context, and a willingness to collaborate across stakeholder groups to achieve balanced and mutually beneficial outcomes.

– **Ruanne Sandrock**

Mining Advisory Leader, Deloitte Africa





04 | Commodity focus: Gold & silver

Global economic and political uncertainty continues to reshape investor behaviour and market fundamentals in the precious metals sector. The changing forces driving the gold and silver markets are particularly evident in the remarkable price movements witnessed in 2025 and the underlying trends likely to influence the sector in the coming years.

In 2025, the prices of gold and silver saw remarkable increases, with

gold appreciating by

64%

and silver soaring by an impressive

145%⁶

These developments were largely driven by a combination of rising geopolitical tensions, increasing government debt, evolving inflation expectations, and uncertain monetary policy. As a result, many investors turned their attention towards hard assets like gold and silver to safeguard their capital. The persistent attractiveness of these metals as reliable safe-haven investments was a key point of discussion among the experts participating in the Deloitte panel on commodities at the 2026 Mining Indaba, highlighting the potential for resilience in turbulent times.

Recent market dynamics have been significantly influenced by the strategic accumulation of gold by central banks, particularly in China. The panellists noted that this trend represents a thoughtful effort to diversify reserves away from US dollar-denominated assets, which are increasingly viewed as susceptible to geopolitical risks and policy fluctuations. China is actively reducing its holdings of US Treasuries while boosting its gold reserves, including investments in gold mining projects across Africa. This diversification strategy aims to secure national wealth and strengthen the economy against external shocks.

There is a need to explore the broader implications of this shift. By supporting their own currencies with gold, central banks may contribute to a redefinition of the global financial landscape, potentially challenging the US dollar's long-standing status as the primary reserve currency.

The session showcased innovative strategies for reserve management, with Ghana's policy emerging as an impressive case study. By purchasing a portion of local gold production with Ghanaian cedis, the country has established direct gold-for-oil trades, which effectively bypasses the need for the US dollar and minimises transaction costs. This model illustrates how resource-rich nations can utilise their gold reserves to bolster economic resilience and decrease reliance on traditional currency systems. As countries navigate a more complex and uncertain global economic landscape, such approaches are poised to gain increasing popularity and effectiveness.

The panel noted that the current market environment suggests the potential for a commodities super-cycle, characterised by sustained high prices fuelled by strong industrial demand and limited physical supply.

The recent shutdown of the SWIFT system for Russia has emerged as a significant factor in the rise of gold prices, highlighting a growing trend of diversifying away from the US dollar. This shift has encouraged both institutional and retail investors to boost their allocations to gold and silver, which not only supports prices but also enhances the effects of existing supply constraints.

Silver's distinct dual nature as both an industrial and precious metal is noteworthy. Its price exhibits notable volatility, influenced by a combination of tight physical supply, robust industrial demand, and limited inventory. The panel highlighted that the paper market significantly impacts silver pricing, often enhancing price fluctuations and adding to the metal's dynamic reputation. Despite these challenges, silver's versatile role makes it a compelling investment choice, especially during times of economic uncertainty. This combination of factors presents unique opportunities for investors looking to diversify their portfolios.

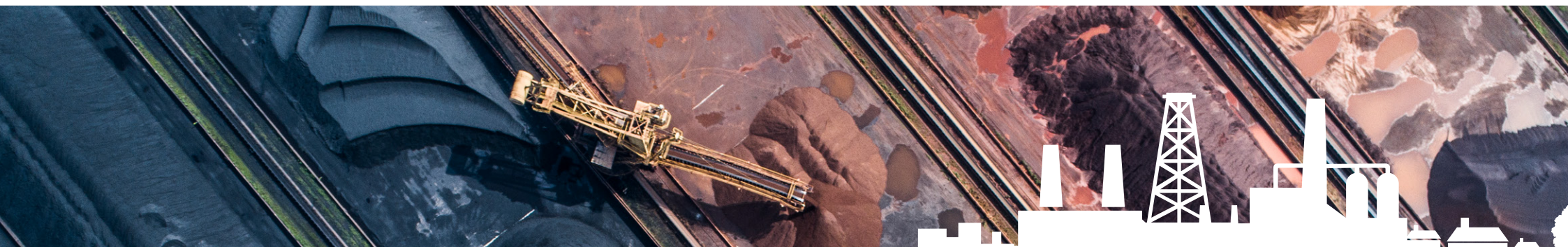
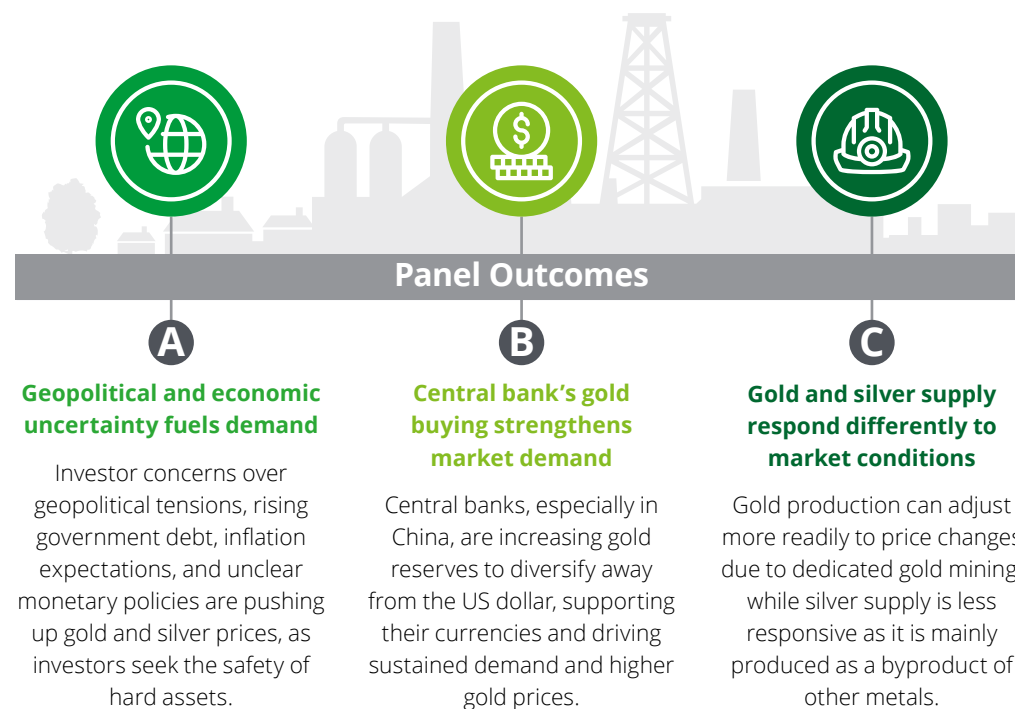


A crucial distinction exists between the supply dynamics of gold and silver, which shapes the market landscape. Gold is primarily mined as a standalone product, enabling producers to respond more effectively to fluctuations in market prices. In contrast, silver is predominantly extracted as a byproduct of base metal mining. This structural difference means that supply responses to price increases for silver tend to be slower. Understanding these dynamics is essential for fostering market stability and enabling producers to capitalise on favourable price movements.

The panel conversation also highlighted the significance of project quality and risk management in the gold mining sector. The gold supply quality pyramid was discussed, with panellists emphasising the importance of geological quality, economic durability and

robust risk-sharing structures for projects aiming for tier-one status. As the market continues to exhibit volatility and uncertainty, these factors become increasingly vital for attracting investors seeking reliable and sustainable long-term returns.

Despite the impressive rise in gold prices, the stock prices of gold mining companies appear to be undervalued compared to the actual commodity. This ongoing discrepancy in equity valuations presents a promising opportunity for growth, as increased investor awareness could lead to a significant upside. Generalist investors looking to enter the market can find attractive valuations, especially as capital begins to flow toward smaller companies with lower market capitalisations.

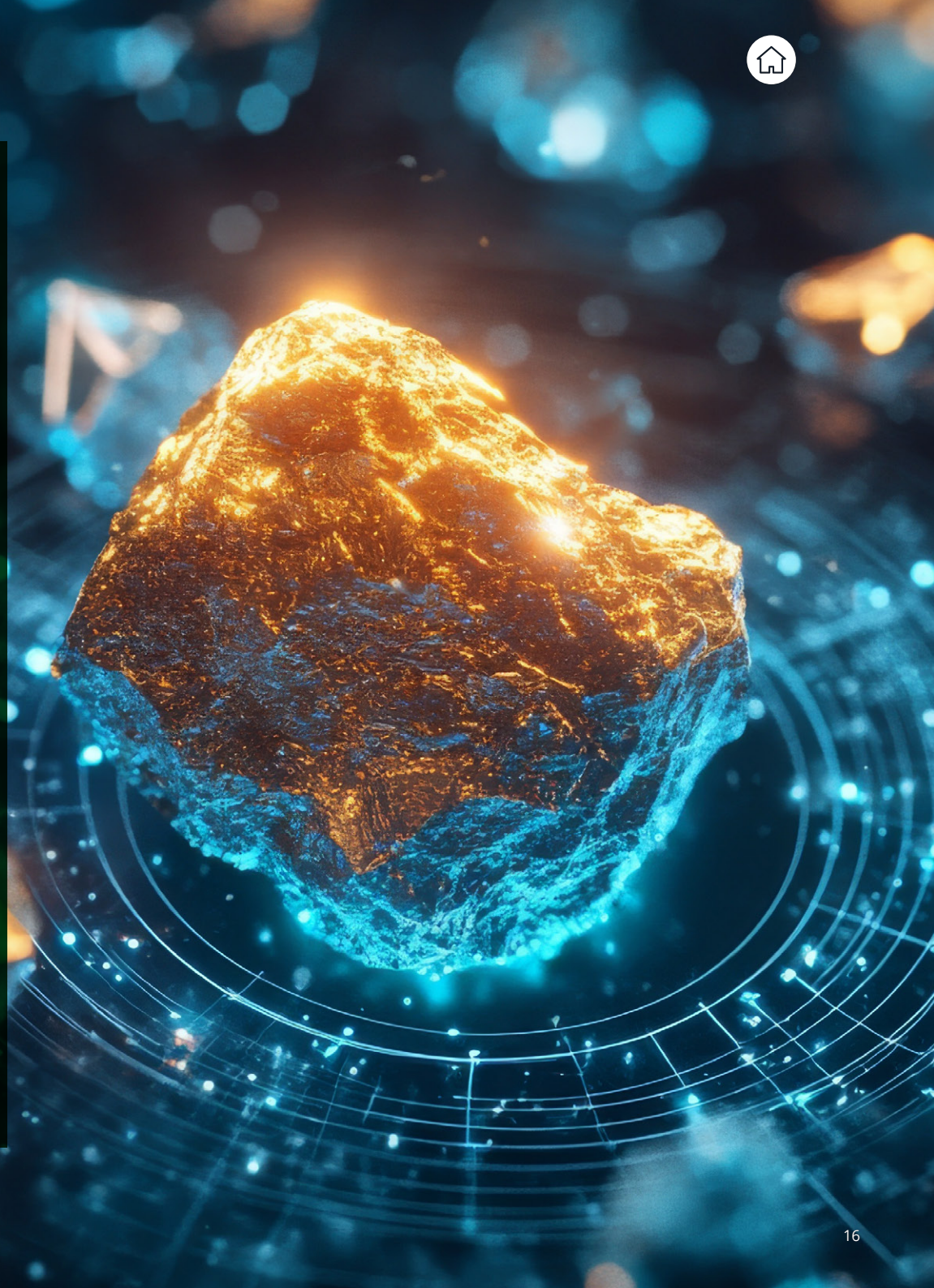




As geopolitical realignments fuel demand for strategic minerals, the session highlighted that mining companies are uniquely positioned to capitalise--leveraging strong project fundamentals and growing investor interest in precious and critical metals such as gold and silver.

– **Gideon Ayi-Owoo**

Partner, Energy Resources & Industrials,
Deloitte Africa





05 | AI in mining – separating the hype from reality

AI technology across the mining sector has been transformative on the global stage, helping in the shift from manual labour-intensive methods to data-driven, automated and safer operations. Across the entire mining value chain, there are use cases that show the technology heightening efficiency, reducing costs and enhancing safety⁷.

Deloitte's recent 2026 Tracking the Trends data showed AI is increasingly used to manage safety risks, enhance productivity and preserve institutional knowledge as experienced workers retire. Applications range from predictive maintenance and fatigue monitoring to real-time decision support.

While adoption may be slower across the African continent, several major mining operations are already implementing AI to optimise resource extraction, improve safety, and enhance asset performance⁸.

A leading Botswanan mining company launched a nationwide exploration programme using AI to analyse vast geological datasets in 2024. In South Africa AI-driven monitoring is being

used to track production metrics and safety protocols in real time. In Mali, one operation is aiming to become the world's first fully autonomous underground gold mine, using AI for autonomous haulage and drilling.

In a Deloitte Africa panel discussion at the 2026 Mining Indaba, we explored the distinction between the hype and reality, alongside fellow private sector players, academics and technical experts.

The session examined the practical applications and realistic expectations of AI in the mining industry across Africa, beginning with an emphasis on the necessity of partnerships and ecosystems in utilising AI for mining. For the panel members, the technology, while important, may be secondary to collaboration and across-the-board upskilling. AI has already been integrated into several key mining operations, the result of the transition from hardware to technology-focused solutions incorporating AI to improve efficiency and sustainability.

The importance of deploying all available technologies to meet increasing demands for critical minerals was highlighted, alongside the need to adapt new approaches rather than sticking to traditional methods. One important application is the usage of AI in mineral processing and value addition, leading through autonomous vehicles, robotics, asset management and machine vision. For example, one local operation's successful implementation of a self-learning agent in a milling operation, which optimised throughput without requiring maintenance.

However, the academic perspective proved more cautious around the implementation of such technologies, with one panellist stressing the vital importance of proper testing environments for AI algorithms before their deployment in mines. Universities, he argued, act as buffers and create sandboxes for technology validation, ensuring that AI applications are robust and beneficial before they are used in real-world mining operations.

Panellists emphasised the importance of a clear strategy and data security, which are at the core of some of the more successful international implementations of AI technology across mining. The creation of a digital twin mine showcased how integrating design teams and solving specific challenges through partnerships can lead to successful AI applications – with human oversight essential to creating safe and ethical conditions.

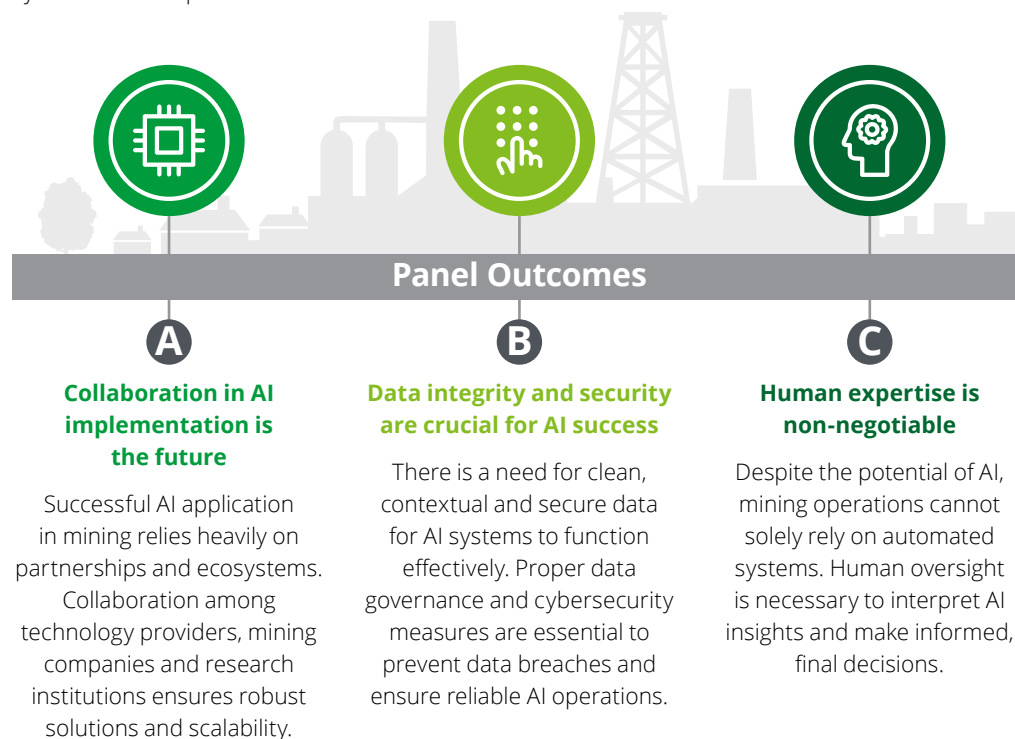
7. Improving Health and Safety in Mining with Automation, AI, and IoT | Deloitte US

8. African mining accelerating AI usage



Panel experts identified clean, contextual, unbiased, and reliable data as essential for effective AI algorithms, though concerns remain about data access and privacy. The importance of robust base layer control and accurate measurements of key performance indicators were also discussed, with warnings against unrealistic expectations and jumping directly into smart operations without addressing fundamental issues like data management and system ownership.

The mining industry, the panel agreed, needs to focus on smart processes rather than simply applying AI tools for their own sake. Companies must involve domain experts and ensure that AI applications are tailored to their specific needs and environments. Experts agreed that while AI holds great promise, its successful implementation requires careful planning, robust testing and collaboration.





06 | Is the ground shifting between Africa and mining majors?

Global mining portfolios are shifting. The once omnipresent mining majors are choosing to change priorities in Africa – whether this means downsizing or opting to invest further in exploration. While media commentary around the issue suggested this was a worrying trend, recent valuations have shown Johannesburg Stock Exchange-listed mining giants have never been closer to a landmark R1-trillion valuation on the bourse.

Irrespective of differing perspectives, this renewed space in the mining ecosystem could be the start of a new order – possibly allowing for greater African ownership of mineral wealth. In Deloitte's panel discussion at the 2026 Mining Indaba on this topic, we examined the shifting dynamics between Africa and major mining entities, examining structural transformations, emerging geopolitical trends, and the evolving role of governments in the mining sector. Panellists agreed that Africa's mining landscape was undergoing significant changes driven by global demand for critical minerals, geopolitical shifts and a push towards industrialisation.

Governments are redefining their roles by strengthening geological data, digitising cadastral (land valuation and ownership) systems revamping regulatory frameworks and pushing for reforms to unlock exploration potential. African governments have signed numerous mining agreements with new entrants from various countries, including China, Turkey, the UAE (United Arab Emirates), Saudi Arabia and India. These new actors operate differently from traditional major mining companies, focusing on strategic capital and supply chain security rather than immediate commercial returns.

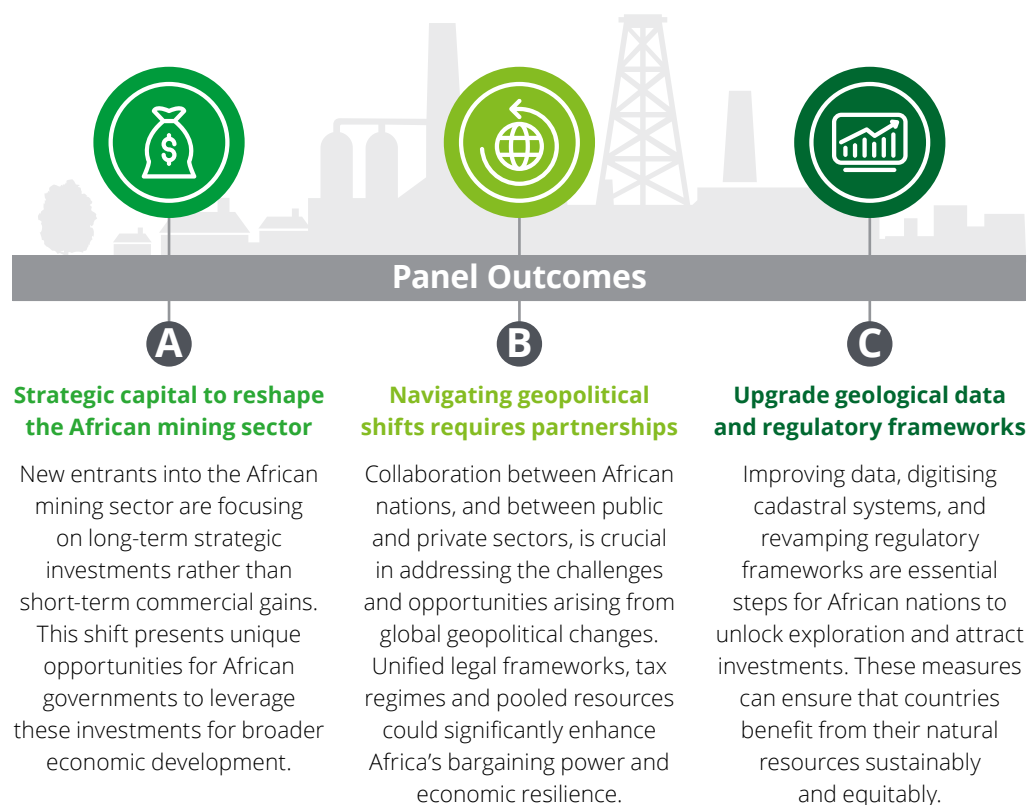
This shift presented unique opportunities for African governments to leverage these partnerships for long-term benefits. However, the panellists cautioned that the success of these partnerships depended on how well African governments played their cards, emphasising the importance of aligning national interests with the strategic goals of these new entrants.

The panel noted the complex relationship between conflict and polarisation in the mining sector, as major multinational mining companies had made significant progress in earning their social licence to operate over the past decade. It was noted that global political shift could also lead to a decline in ESG (Environmental, Social, and Governance) standards – meaning there would be a need for collaboration between African nations, the public and private sectors to mitigate these risks.

Another potential opportunity it to pool resources to create a common market, maximising the benefits from mining majors and Chinese investors, one panellist suggested. This strategy could help Africa leverage its mineral wealth for sustainable development.



Similarly, improving geological surveys and data gathering could also further unlock Africa's mining potential. Better geological data and open cadastral systems to attract investment and facilitate exploration could be achieved by standardising such data, improving the accuracy of resource evaluations. The panel agreed a common African framework for geological surveys could significantly enhance the continent's ability to harness its mineral resources. Therefore, African governments should focus on unifying legal frameworks, tax regimes and geological knowledge to create a cohesive strategy for mineral resource management. This could also build potential for supranational special economic zones and a unified power market to attract investment and foster economic development.



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