

## AFRICA RISK CONSULTING

### DRC Monthly Briefing February 2026

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#### DRC Summary 25 February 2026

*Fighting resumes in eastern DRC on 23 February between the army and Rwanda-backed M23 rebels, just over a week after a ceasefire deal was reached on 13 February. Congolese officials reportedly add the Rubaya mine, one of the world's richest tantalum deposits, to a shortlist of strategic assets under a deal designed to give United States (US) companies preferential access to critical minerals. Mines minister, Louis Watum Kabamba, and his South African counterpart, Gwede Mantashe, reportedly clash over the DRC-US minerals deal at the 2026 African Mining Indaba. State-owned Gécamines announces a deal with Switzerland-headquartered Glencore on 18 February to market copper from its DRC-subsidiary, Kamoto Copper Company (KCC).*

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#### Hostilities resume shortly after DRC and M23 reach ceasefire breakthrough deal

The **Democratic Republic of Congo (DRC)** took a significant step toward de-escalating its long-running conflict in the eastern DRC when President **Felix Tshisekedi** (2019-present) [announced](#) on 13 February that he had agreed in principle to a ceasefire with the **Rwanda-backed March 23 Movement (M23)**. The breakthrough, facilitated in part by **Angola's** President **João Lourenço** (2017-present), committed both sides to an immediate freeze of positions, halting reinforcements, offensives, resupply efforts, and any attempts to alter the status quo on the ground.

However, fighting [resumed](#) on 23 February between the DRC's army and M23. Both sides accuse each other of violating the truce. Congolese officials claim the rebels are using talks to strengthen their positions, while M23 blames government offensives for reigniting hostilities. The renewed clashes have deepened mistrust and further weakened the fragile ceasefire.

While the ceasefire initially generated cautious optimism, the swift return to hostilities highlights the structural fragility of the agreement. M23 has violated previous truce arrangements, and the resumption of clashes within days of the announcement reinforces concerns about its durability. Rwanda and the DRC signed a **United States (US)**-brokered peace accord in December under US President **Donald Trump** (2017-2021; 2025-present) but M23 was not party to that agreement, and fighting continued (*see ARC Briefing DRC Dec 2025*). The rebel group still controls key eastern cities seized roughly a year ago, underscoring the fragility of prior diplomatic efforts (*see ARC Briefing DRC Jan 2026*).

With the group still entrenched in key urban centres and tensions between DRC and Rwanda unresolved, the risk of further escalation remains high. Any sustainable breakthrough will require more than declarations of intent - it will depend on effective monitoring, sustained regional mediation, and meaningful political concessions from all parties involved.

#### DRC-US minerals deal sparks friction with South Africa

The DRC has escalated its strategic minerals diplomacy with the US by offering the **Rubaya** coltan mine, one of the world's richest tantalum deposits, as part of a broader cooperation framework with the US. According to government [documents](#) seen by the media on 18 February, Congolese officials have added Rubaya to a shortlist of strategic assets under a deal designed to give US firms preferential access to critical minerals. Rubaya, located in **North Kivu Province**, accounts for roughly 15% of global coltan production and produces tantalum, a heat-resistant metal essential for semiconductors, aerospace components, mobile phones and other advanced electronics.

Congolese authorities estimate that between \$50m and \$150m would be required to restart and scale-up commercial production, with rapid returns expected due to strong global demand. The proposal to the US also frames Rubaya as a potential source of “*fully traceable, conflict-free*” tantalum compliant with US procurement standards – a possibly attractive proposition for the US as it seeks to reduce dependence on **Chinese**-dominated supply chains.

However, the offer is fraught with political and security complications. Rubaya remains under M23’s control, which the **United Nations (UN)** has accused of generating at least \$800,000 in monthly revenues from taxing coltan production and smuggling networks. M23 and its political affiliate, **Alliance Fleuve Congo (AFC)**, are under US sanctions and were not party to the faltering December peace accord (see above). A senior M23 official [said](#) on 18 February that by placing Rubaya on the table despite lacking effective control over the site, Tshisekedi appears to be leveraging mineral access to draw deeper US engagement, potentially including military action to restore state authority in the east.

These developments have unsettled some African leaders, particularly in **South Africa**. At the 2026 **African Mining Indaba in Cape Town** (South Africa), South African mineral and petroleum resources minister, **Gwede Mantashe**, [reportedly](#) clashed with his Congolese counterpart, **Louis Watum Kabamba**, over the DRC-US minerals deal. According to observers present at a closed ministerial session on 8 February, Mantashe criticised the agreement as undermining continental solidarity, arguing that Africa should negotiate collectively rather than pursue fragmented bilateral arrangements with global powers. Kabamba, who reportedly “*seemed offended*” by Mantashe’s comments, rejected suggestions that the DRC had “*sold out*”, insisting that the partnership with the US was mutually beneficial and aligned with national interests.

Kabamba framed the agreement as part of a strategy to diversify partners beyond China, which has long dominated purchases of Congolese copper and other minerals. However, [critics](#) contend that the framework risks locking the DRC into fixed tax and regulatory terms for a decade while doing little to expand domestic processing capacity, raising concerns that the country may remain primarily an exporter of raw materials.

The tensions at the Indaba reflect deeper geopolitical undercurrents. South Africa, facing strained relations with the US and higher tariffs than those imposed on the DRC, views unilateral mineral deals as potentially enabling a ‘divide and conquer’ strategy by major powers competing for Africa’s resources. Mantashe has repeatedly called for continental unity to prevent a race to the bottom in negotiations with foreign investors amid intensifying global demand for critical minerals.

The DRC’s offer of Rubaya to the US and the wider DRC-US minerals deal have become more than a commercial transaction and sits at the intersection of the armed conflict in eastern DRC, US-China strategic rivalry, and an emerging debate within Africa over sovereignty and solidarity. Whether the deal strengthens stability or deepens divisions, both domestically and across the continent, will depend on how Congolese authorities balance their immediate security and economic needs with the political and diplomatic pressures of managing relations not only with the US, but also with fellow African governments wary of fragmentation. Local sources told ARC Briefing that it is becoming difficult to deny that the DRC might have overplayed their hand:

*“Tshisekedi ran to Trump to save him from Kagame. Now Trump controls his minerals and Kagame and M23 still control Congo lands in East Congo. Can you call that winning? I don’t know”.*

### State-owned Gécamines strikes deal to sell copper from Glencore mine

The DRC has moved decisively to expand its role in copper trading while restructuring its state mining operations amid growing international interest in critical minerals. State-owned miner, **Gécamines**, announced a [deal](#) with **Switzerland**-headquartered **Glencore** on 18 February to market copper from its DRC-subsidiary, **Kamoto Copper Company (KCC)**, one of the country’s largest western-owned operations. Under the agreement, Gécamines can sell about half of KCC’s output for the next two years

and 30% thereafter, giving the state miner greater control over a key commodity that is essential for electric vehicles, renewable energy and data centre infrastructure.

The deal builds on Gécamines' existing arrangements with other large mines, including **Tenke Fungurume** mine, which is 80% owned by China-headquartered **CMOC Group's**, and **Sicomines**, majority-owned by **China Railway Group Ltd** and **Power Construction Corp**. Chinese projects account for more than 80% of copper produced in the DRC in 2025. However, Gécamines now aims to market up to 500,000 tonnes of copper and 40,000 tonnes of cobalt annually - from assets in which it is a shareholder - supported by the newly agreed land package with Glencore that could facilitate expansion. KCC produced around 190,000 tonnes of copper last year.

The copper deal comes as Tshisekedi, [undertook](#) a major shake-up at Gécamines on 23 February, including replacing the board chair, **Guy Robert Lukama**, and CEO, **Placide Nkala Basadilua**, amid ongoing discussions with the US regarding their minerals cooperation deal. Tshisekedi appointed senior state official **Deogratias Ngele Masudi** as the new chair and **Baraka Kabemba** as CEO, while former Gécamines chair Lukama moved to lead DRC-based **Kilo-Moto Gold Mining Company**. Officials have not clarified whether the leadership changes are tied to US talks but the timing coincides with efforts to attract **Western** investment and secure minerals under agreements linked to security guarantees.

These developments underscore the DRC's strategic push to assert greater control over its copper resources, expand state trading capacity, and strengthen its negotiating position with foreign investors, all while navigating the complex intersection of domestic restructuring, global demand and geopolitically sensitive mineral partnerships.

### Planner

1 Jan 2026 – 1 Jan 2028 **(DRC)** DRC to serve on the **United Nations Security Council (UNSC)**  
 17 – 19 Jun 2026 **Lubumbashi (DRC)** **DRC Mining Week 2026**  
 7 – 9 Oct 2026 **Kolwezi (DRC)** **DRC Critical Minerals & Industrialisation Forum & Battery Metals Forum**

### Chronology

23 Feb 2026 **Kinshasa (DRC)** *Africanews*. Fighting between the army and **M23** rebels has resumed in eastern DRC, despite the ceasefire proposed last week by **Angola's** President **João Lourenço**;

20 Feb 2026 **Kinshasa (DRC)** *Bloomberg*. State-owned trader **DRC Gold Trading** announces that **Banque Centrale du Congo** (central bank) will begin purchasing gold for its monetary reserves from the company;

19 Feb 2026 **Kinshasa (DRC)** *Bloomberg*. **Canada**-headquartered **Ivanhoe Mines'** billionaire founder and co-chairman, **Robert Friedland**, tells analysts on an earnings call that the company sees growth opportunities as the importance of the DRC in supplying critical minerals is recognised;

18 Feb 2026 **Johannesburg (South Africa)** *Business Day*. **Switzerland**-headquartered commodity trading and mining company **Glencore** secures long-term land access agreements from state-owned **Gécamines** for its **Kamoto Copper Company (KCC)**, allowing it to expand operations, extend the mine's lifespan to the mid-2040s, and increase annual copper output to around 300,000 tonnes;

18 Feb 2026 **Kinshasa (DRC)** *Reuters*. The DRC adds the **M23** rebel-held **Rubaya** coltan mine, one of the world's richest tantalum deposits, to a shortlist of strategic assets it is offering to the **United States (US)** under a minerals cooperation framework;

17 Feb 2026 **Kinshasa (DRC)** *Radio Okapi*. **European** Commissioner for Humanitarian Aid and Crisis Management **Hadja Lahbib** announces an €81.2m (\$96.17m) emergency aid package for the DRC and the **Great Lakes Region** to address the severe humanitarian crisis affecting over 21 million people;

16 Feb 2026 **Kinshasa (DRC)** *APA News*. At the conclusion of the 39<sup>th</sup> **African Union (AU) Summit**, leaders unveil a reinforced 'African-led mediation' strategy specifically targeting stability in the eastern DRC and **Sahel**;

13 Feb 2026 **Kinshasa (DRC)** *Bloomberg*. The DRC accuses the **Rwandan** branch of **South African**-headquartered **MTN** of illegally providing mobile and internet services in eastern areas held by the **M23** rebel group;

13 Feb 2026 **Kinshasa (DRC)** *Bloomberg*. Provisional government data released during the **Mining Indaba** conference in **Cape Town (South Africa)** shows that the DRC increased its copper exports by almost 10% last year - from 3.1 million tonnes to 3.4 million tonnes - cementing its status as the world's second-largest producer of the industrial metal after **Chile**;

12 Feb 2026 **Kinshasa (DRC)** *Reuters*. The DRC will seek alternative partners if its **United States (US)** framework for developing critical minerals projects does not produce concrete results, with mines minister **Louis Watum Kabamba** emphasising that no deals have been sold and the country will prioritise its own interests over **US-China** rivalry;

11 Feb 2026 **Kinshasa (DRC)** *Reuters*. **China's Zijin Mining** says it will initiate the DRC's first lithium output in June from the disputed **Manono** deposit and move immediately to exports;

10 Feb 2026 **Kinshasa (DRC)** *Reuters*. **Erik Prince**, the founder of the disbanded **United States (US)** group **Blackwater**, reportedly deployed a private security force to operate drones and help DRC's armed forces secure the strategic city of **Uvira** against **Rwanda**-backed rebels;

9 Feb 2026 **Kinshasa (DRC)** *Bloomberg*. The DRC says it will enforce a long-dormant rule requiring 5% local employee ownership for mines in a move that is hoped will rebalance shareholdings in some of the world's biggest copper and cobalt producers;

8 Feb 2026 **Kinshasa (DRC)** *eNCA*. **South Africa** will withdraw its troops from the **United Nations'** peacekeeping mission in the DRC, citing a need to "realign" the resources of its armed forces;

4 Feb 2026 **Kinshasa (DRC)** *Mining*. The DRC will reportedly ship copper to **Saudi Arabia** and the **United Arab Emirates (UAE)** through a **United States (US)**-backed partnership with **Swiss-based Mercuria Energy Group**, as the US looks to challenge **China's** dominance over the supply of key metals;

3 Feb 2026 **Kinshasa (DRC)** *Reuters*. **Swiss** miner **Glencore** is in talks to sell a 40% stake in its copper and cobalt operations in the DRC to the **United States (US)**-backed consortium **Orion Critical Mineral Consortium** in a deal valuing the assets at about \$9 billion including debt;

3 Feb 2026 **Kinshasa (DRC)** *Reuters*. Insurance executives say that political violence insurance premiums in the DRC jumped as much as tenfold last year due to unrest in the east, boosting insurers but lifting costs for copper-cobalt miners;

2 Feb 2026 **Lusaka (Zambia)** *Lusaka Times*. The **European Union** commits \$130m to the **Lobito Corridor** project, aimed at improving transport and logistics infrastructure to facilitate mineral exports from **Zambia**, **Angola** and the **DRC** to international markets;

30 Jan 2026 **Kinshasa (DRC)** *Reuters*. A mine collapse at the **Rubaya** coltan mine kills more than 200 people;

28 Jan 2026 **Kinshasa (DRC)** *La Prosperite*. **New Congolese Civil Society (NSCC)** raises concerns over a wave of arrests targeting figures linked to former president **Joseph Kabila** and

members of the security forces, warning that some detentions may violate legal procedures and fundamental rights.

### About Africa Risk Consulting:

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