

O ECONÓMICO (MOÇAMBIQUE) · MOZAMBIQUE · DRILLING

Kenmare disputes Mozambique's Moma deal announcement

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Kenmare Resources has publicly contradicted the Mozambican government's announcement that a renewed Implementation Agreement for the Moma heavy sands project has been concluded, stating it has not received any official notification confirming either the completion or the terms of the deal. The Irish mining company says it is not yet in a position to confirm the renewal, creating an unusual public standoff between an investor and a host government at a critical juncture for one of Mozambique's largest mining operations.

The Implementation Agreement governing Kenmare's operations at Moma was originally due to expire on 21 December 2024, meaning negotiations have already extended well beyond that deadline. The talks centre on tax rights, benefits, and conditions applicable to the project going forward. The prolonged nature of the negotiations reflects the complexity of renegotiating fiscal terms for a long-running extractive operation, and the public contradiction between the two parties signals that substantive issues remain unresolved despite the government's announcement of closure.

The dispute arrives against a backdrop of additional pressures on the Moma project. According to the source article, discussions also touch on investment commitments and a possible change in the company's shareholding structure. These overlapping threads — fiscal renegotiation, capital expenditure expectations, and potential ownership changes — make the Implementation Agreement renewal more consequential than a routine administrative extension, and their simultaneous unresolved status increases commercial and regulatory uncertainty for the operation.

For the broader Mozambican investment climate, the episode carries reputational weight. A public contradiction between a sovereign government and an established international mining company over whether an agreement has actually been concluded is uncommon and may prompt other investors monitoring Mozambique's extractive sector to scrutinise the government's contract-management processes more carefully. Mozambique is simultaneously managing high-profile negotiations in its gas sector, making institutional credibility on investment agreements particularly important at this moment.

The situation remains formally unresolved. Until Kenmare receives and acknowledges official documentation from the Mozambican government, the Implementation Agreement governing Moma's operating conditions — tax regime, rights, and investment obligations — cannot be treated as renewed. Both parties will need to align publicly before any commercial certainty is restored to the project.

Why this matters to partners and clients of Saga

This is a mining dispute at the MoU/agreement stage with no signed or ratified instrument confirmed by both parties, so Norwegian service companies should monitor rather than pursue procurement outreach. The uncertainty around Kenmare's shareholding structure and investment commitments at Moma is worth tracking, as a change in ownership or a new capital programme could eventually open supplier and service opportunities. Partners with existing relationships in Mozambique's extractive sector should engage government and Kenmare contacts to stay positioned ahead of any resolution.

PARTNER ANGLES

- **Service:** Monitor the Moma implementation agreement closely — a resolved fiscal framework and new investment commitments could trigger procurement activity for mining-support and logistics services.
- **Drilling:** A potential change in Kenmare's shareholding structure may bring in a new operator or partner with different supplier preferences, worth tracking for future drilling or ground-investigation contracts.

- **Pipeline:** Any expanded capital programme at Moma tied to a renewed agreement could include slurry pipeline or material-handling infrastructure upgrades requiring specialist contractors.
- **Subsea/FPSO:** Limited direct subsea relevance now, but Mozambique's broader investment climate signals — including how this dispute resolves — affect risk appetite for parallel offshore energy projects in-country.

[Original source: O Económico \(Moçambique\) →](#)

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