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# Sanctioned Russia Sells Shares in Angolan Diamond Mines

By AFP

November 29, 2024



Angola's Catoca mine. **catoca.com**

Angola has announced that Russian shares in two of its major diamond mines have been sold to an Omani-backed fund as a result of international sanctions, a government official said.

Russia's diamond giant Alrosa was until now a joint owner of Angola's Catcoa mine, the fourth-largest in the world, and Luele mine, in partnership with the southern African nation's state-owned company Endiama.

The European Union imposed sanctions on Alrosa, also state-owned, and its CEO in January as part of a ban on diamond imports over the Ukraine war.

This led to "a block on the commercialization" of diamonds from Catcoa and Luele mines, Angola's Minister of Mineral Resources and Petroleum Diamantino Azevedo said Thursday.

After "negotiations between the Angolan and Russian governments, as well as between

Endiama and its partner," Alrosa has now "officially ceased operating in Angola," Azevedo said.

The company has been "replaced by Maden International Group, a subsidiary of the Sovereign Fund of the Sultanate of Oman," the minister added.

He said the transition process was "already underway and should be conducted swiftly."

The sale comes as the United States President Joe Biden was expected to travel to Angola on Dec. 2.

The visit, his first to Africa, underscores the strategic importance of the oil and mineral-rich country where a massive U.S.-led project is underway to export critical minerals.

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