Coltan in the Cross-Hairs: How to Thrive When Rebels Run the Registry

written by Melissa (Mel) Sanderson | May 6, 2025

The map of dependable supply just shifted—again—and, unsurprisingly, it wasn't a government white paper that did the plotting. It was M23, an insurgent force that now stamps "Pay Up" on every sack of coltan and cassiterite leaving eastern Congo. Fifteen percent here, twenty percent there, and suddenly a rebel budget is everyone else's cost curve. Chaos? Absolutely. But, as ever, there are ways to thrive in it. I offer three for your consideration.

1. Read the Receipt—Tariffs Aren't the Only Tax in Town

Washington's tariff mood is practically a lifestyle brand these days, yet the most potent levy this quarter may be the one M23 just imposed at Rubaya, the artisanal mine cluster that coughs up about **one-sixth of global tantalum feedstock**. Think of it as a "boots-on-ore" surcharge: 15 percent straight off the top, collected in cash or concentrate. That instantly fattens the all-in cost of every capacitor destined for a smartphone or MRI machine.

Lesson? **Model rebel risk the way you model port fees or diesel surcharges.** It is now part of the landed price. If you haven't built an insurgency line into your spreadsheet, I promise your competitors have—and they're quoting accordingly.

2. Embrace the Margin Moves—Clean Feedstock Commands a Premium

Higher prices are the obvious outcome; harder to quantify is the compliance cloud. U.S. and EU sanctions already frown on any

supply that smells of Congolese conflict, and 2025 rules raise the bar from “smelter-level” to “country-of-origin” proof. **Translation:** a certificate that was gold last quarter could be worthless tomorrow if rebels touched the rock.

Smart operators are **diversifying into Brazil, Australia,** and recycled scrap—places or processes where the risk of a sanctions tripwire is a rounding error, not a headline. Yes, the material costs more, but buyers can sleep at night, and auditors stop circling like hawks. Premiums paid today are insurance against board-room embarrassment (or worse) tomorrow.

3. Look for Policy Tailwinds—Chaos Begets Capital

Remember Washington’s newfound affection for “friend-shoring”? Nothing makes that strategy look wiser than rebel levies in the Kivus. The faster tantalum, tin, and tungsten become “unreliable” in the eyes of tech giants, the faster capital scuttles toward safer zip codes. The Development Finance Corporation, Ex-Im, and a raft of ESG funds are already sharpening pencils for non-Congo projects. **If you’ve got a compliant resource in a rule-of-law jurisdiction, now is the moment to knock on every government door you can find.**

The Upshot

M23’s move is messy, costly, and tragic for the five-plus million people suddenly living under a rebel taxman. For manufacturers in Phoenix or Shenzhen, it is also a reality check: security of supply is no longer a geopolitical talking point, it’s a line item—and an urgent one.

Can you thrive in this storm? Absolutely. **Price rebel risk, pivot to cleaner feed, tap into policy capital.** Those who do will ride the chaos; those who don’t will soon discover that the cheapest tonne is the one you can actually ship—and certify—when

the auditors call.

As ever, thrive on.