



MEDIA RELEASE

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CHAMBER OF MINES SIGNS LEADERSHIP DECLARATION WITH OTHER STAKEHOLDERS

Roger Baxter: "Only through preserving the viability of the industry can jobs be saved"

Johannesburg, 31 August 2015: Chamber of Mines offices bearers, Mike Teke and Andile Sangqu, Chamber of Mines CEO, Roger Baxter, and other Chamber of Mines executives today participated in the signing of the *Leaders' Declaration - Mining Industry Commitment to Save Jobs and Ameliorate the Impact of Job Losses*. The declaration was one of the outcomes of the multi-stakeholder leadership process initiated by the Minister of Mineral Resources, Adv Ngoako Ramatlhodi on 5 August 2015.

The primary objective of the process has been to identify short and medium to long term interventions to address the challenges currently faced by the mining industry, including recent and potential job losses, and the identification of possible solutions.

Chamber of Mines CEO, Roger Baxter noted that: "Social partners committed to address the challenges facing the industry. Some of the issues being confronted include depressed commodity prices, unsustainable cost increases, electricity supply disruptions and the pressure on the viability of mining companies. Only through preserving the viability of our industry can jobs be preserved."

The parties agreed to a number of job saving interventions:

- not unreasonably withholding extensions to consultation processes to allow for the implementation of interventions to address job losses;
- enhancing productivity and managing cost pressures;
- accelerated concurrent rehabilitation activities to create alternative jobs for mineworkers;
- facilitating the sale of distressed and other mining assets; and
- evaluating other alternatives to avoid job losses.

In respect of the interventions to ameliorate job losses, stakeholders agreed to provide support to mineworkers in the event that job losses cannot be avoided; and using the multi-national companies' procurement levy to support employment opportunities for retrenched mineworkers.

In respect of regulatory framework and other enablers, stakeholders agreed to streamlining of processes for downscaling, updating of databases and exploring fiscal instruments; investment promotion and market development; as well as communicating responsibly and in alignment with the Stakeholder Declaration where there is a risk of job losses.

Mr Baxter noted that the Chamber of Mines' members were fully committed to the MIGDETT process, and that it is "important that all stakeholders collaborate to protect the viability of the industry and thus save jobs."

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