



# Mining Matters



MINERALS COUNCIL  
SOUTH AFRICA

# 2024

## Integrated Annual Review





<b>REPORT OVERVIEW</b>	1
About this report	1
About the Minerals Council South Africa	1
Our purpose, vision, mission and values	2
Membership benefits	2
Our members	3
Our role in creating value for the mining and minerals sector	4
Minerals Council at a glance	6
Executive summary of the year under review	8
<b>LEADERSHIP AND GOVERNANCE</b>	10
Message from the Minerals Council Acting President	10
Message from the Chief Executive Officer	12
Our Board and approach to governance	15
Our Board	16
Our Board committees	19
Our leadership	19
Heads of Departments	21
<b>OUR OPERATING CONTEXT</b>	22
Key features: the South African mining industry in 2024	22
Key features: Mineral Council's contribution to South African mining	24
Our external environment in 2024	25
1. The rise of environmental, social and governance (ESG) investors	25
2. South Africa's political and economic environment	25
3. Geopolitical crises	26
4. Digitalisation and the modernisation of work	26
Growth and competitiveness	27
Transformation and inclusive procurement	28

Environment and sustainability	30
Social performance	32
Climate and energy	33
Modernisation and innovation	34
Health and safety	36
<b>VALUE CREATION</b>	38
Our business model	38
Our business activities	38
Our core capabilities	39
Our leadership forums	40
Our stakeholders	44
Outputs delivered to stakeholders	45
Mining and sustainability	46

<b>RISK MANAGEMENT</b>	50
Our approach to risk management	50
Principal risks for the mining industry 2024	50
Materiality assessment and material issues	51
<b>PERFORMANCE AND IMPACT</b>	55
Performance against Capitals	55
Performance against strategic goals	57
Strategic goal 1	58
Strategic goal 2	59
Strategic goal 3	60
Strategic goal 4	61
<b>ADDENDUM</b>	62
Glossary of terms	62

## Contact information

### MINERALS COUNCIL SOUTH AFRICA

T +27 11 498 7100  
 E info@mineralscouncils.org.za  
 X: @Mine\_RSA  
 F: www.facebook.com/Mine  
 Rosebank Towers, 19 Biermann Avenue, Rosebank,  
 Johannesburg, 2196

[www.mineralscouncil.org.za](http://www.mineralscouncil.org.za)



1. African Rainbow Minerals – Ferrous: Black Rock  
 2. Bushveld Minerals – Bushveld Vanchem



**# Mining Matters**

# REPORT OVERVIEW

## About this report

**This is the integrated annual review of the Minerals Council South Africa (Minerals Council) for the financial year and reporting period of 1 January to 31 December 2024.**

This report is an account to our stakeholders of our performance against the business strategy and covers noteworthy events and developments during the reporting period. It aims to provide members and key stakeholders of the Minerals Council with a holistic view of our progress and ability to create, enhance and preserve value. While this report is an account of the Minerals Council's performance, where relevant we also indicate the position and role of the mining industry.

The preparation of this report has been informed by the International Sustainability Standards Board (ISSB) International Integrated Reporting Framework (<IR> Framework). We have also incorporated a materiality assessment aligned with the principles and approach proposed under the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), now part of the International Financial Reporting Standards (IFRS) Foundation. We also report on our contribution to the United Nations (UN) Sustainable Development Goals (SDGs).

The separate consolidated financial statements have been prepared in accordance with the IFRS for small and medium-sized entities, available [here](#).



**This report and the annual financial statements (AFS) are available on the reporting subsite.**



## About the Minerals Council South Africa

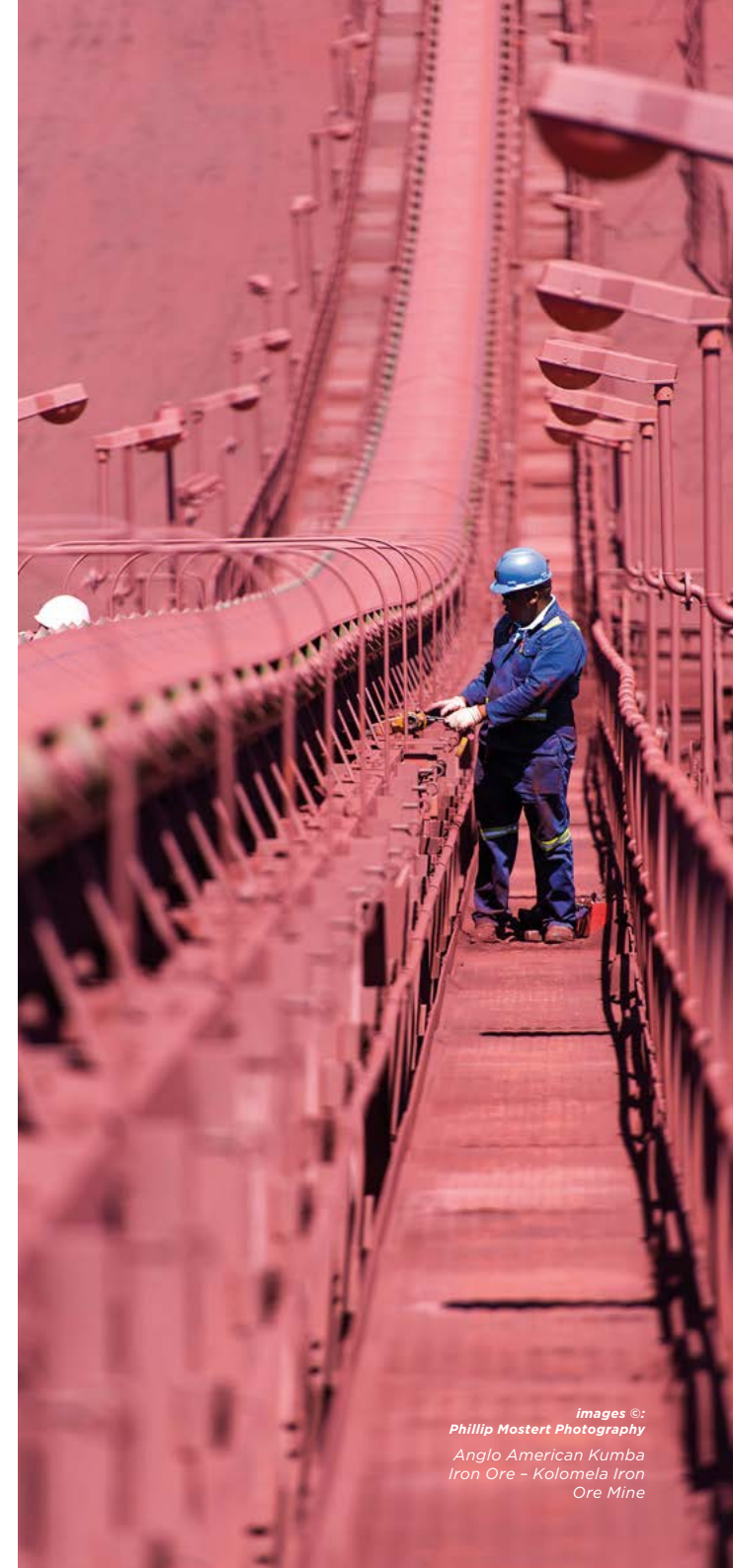
The Minerals Council, as the representative of the South African mining industry, advocates on behalf of its members a wide range of matters for the benefit of the industry. For the year ended 31 December 2024, we represented more than 90% of South Africa's mineral production by value and remained an effective and trusted business advocacy organisation.

We continuously look for ways to advance the position of the South African mining industry and to make improvements, participating in a range of initiatives in areas including health and safety, education, environment, policy and regulations.

Our strategic goals are based on four pillars that continue to uphold the resilience of the organisation and drive the growth of the South African mining sector.

We derive our mandate from the Minerals Council Board, comprising member company representatives. We facilitate leadership interaction among mining companies to examine industry and economic policy issues and critical matters of mutual concern with stakeholders, and to develop and refine positions on key matters related to the effective functioning of the industry and the economy. This work includes engaging with stakeholders and partners, among others, government, parliament, organised business, organised labour, state-owned enterprises (SOEs), communities, investors, media and multilateral entities, on behalf of our members.

It is our priority and imperative that we communicate with stakeholders and the wider public about all matters associated with, and affecting, the mining industry.





# Our purpose, vision, mission and values



## OUR MISSION

To lead in enabling the South African mining sector to shift from potential to performance through investment, growth, transformation and development in a socially and environmentally responsible manner: we put South Africa first.



## OUR VISION

To ensure mining matters for South Africa. To reposition the mining sector as South Africa's foremost industrial sector. The Minerals Council seeks to create, in partnership with key stakeholders, a conducive policy, legislative and operating environment that facilitates growth and investment to grow the mining industry.



## OUR PURPOSE

The Minerals Council is a mining industry employers' organisation that supports and promotes the South African mining industry. We serve our members and promote their interests through strategic support and advisory input.

We promote voluntary consultation, collaboration, learning and support between members. We take care never to encroach on the autonomy of members or to breach confidentiality and competition regulations.

The Minerals Council acts as the principal advocate for mining in South Africa in engagements with government, communicating major policies endorsed by its members.



Images ©: Phillip Mostert Photography  
Harmony Gold - Masimong Gold Mine

## OUR VALUES

Members are obliged to conduct their business according to the [Minerals Council Membership Compact](#), which requires that we:



Demonstrate responsible citizenship



Be accountable to our stakeholders



Conduct ourselves towards others with respect



Engage stakeholders with honesty and transparency



Strive to earn the trust of stakeholders and society

# Membership benefits

As a member-led organisation, our strength lies in the collective expertise and unified voice of our members. For more on this, click [here](#).



## Our members

90%

Our members represented more than 90% of the volume of minerals production in South African in 2024

In 2024 our membership comprised:

72

Direct members

3

Mining associations, representing more than 250 mining companies

## Our members

Commodity	Number	Members
Platinum group metals	15	Anglo American Platinum, Barplats Mines, Bauba Platinum, Impala Platinum, Ivanhoe Mines, Miracle Upon Miracle Investments, Nkwe Platinum, Opal Mining, Northam Platinum, Platinum Group Metals, Sedibelo Resources, Sibanye-Stillwater, Siyanda Resources, Tharisa Minerals, Wesizwe Platinum
Coal	15	African Rainbow Minerals, Coastal Fuels, Exxaro Resources, Glencore Coal, HCI Coal, Ilima Coal Company, Mbuyelo Group, MC Mining, Msobo Coal, Opal Mining, Sasol Mining, Seriti Resources, Thungela Resources, Vaalbult Mining Company
Chrome	13	African Rainbow Minerals, Anglo American Platinum, Assore, Barplats Mines, Chrometco, Glencore Ferroalloys, Lethabo Exploration, Limberg Mining Company, New Venture Mining Investment Holdings, Northam Platinum, Sibanye-Stillwater, Siyanda Resources, Tharisa Minerals
Manganese	9	African Rainbow Minerals, Afrimat Demaneng, AGA Capital, Artika Resources, Assore, Kudumane Manganese Resources, South32, Tshipi é Ntle Manganese Mining, United Manganese of Kalahari
Gold	8	AGA Capital, DRDGold, Gold Fields, Harmony Gold, Pan African Resources, Sibanye-Stillwater, Theta Gold, West Wits Mining
Iron Ore	6	African Rainbow Minerals, Afrimat Demaneng, AGA Capital, Assore, Kumba Iron Ore, Lethabo Exploration
Mining contractors	5	Fraser Alexander, Moolmans, Murray and Roberts Cementation, Redpath Mining Africa, M-Resources
Diamond	3	De Beers Consolidated Mines, Ekapa Mining, Petra Diamonds
Copper	3	Orion Minerals, Palabora Mining Company, Vedanta Zinc International
Vanadium	3	Bushveld Minerals, Lethabo Exploration, Opal Mining
Exploration	2	AGA Capital, Lethabo Exploration
Corporate	3	Anglo American South Africa, AngloGold Ashanti, Kolobe Nala Investments
Zinc	2	Orion Minerals, Vedanta Zinc International
Associations	3	ASPASA, Clay Brick Association, South African Diamond Producers' Association (SADPO)
Phosphate rock	2	Foskor, Kropz Elandsfontein
Minerals sands	2	Tronox Mineral Sands, Richards Bay Minerals
Clay	1	Corobrik

# Our role in creating value for the mining and minerals sector

**The Minerals Council, which operates in the mining sector and promotes and protects the industry's interests, is guided by the <IR> Framework.**

As a member-led employer representative organisation, we firmly believe in the creation of value for our members and broader stakeholders. We are guided by the <IR> Framework's definition of the Six Capitals to assess the relationships and resources that our organisation relies on to discharge our responsibilities to members.

## HUMAN CAPITAL

**We enhance value through the knowledge, skills, health and experience of employees in the mining sector.**

- Driving initiatives to improve health and safety across the mining industry, including the Zero Harm strategy.
- Supporting training and upskilling of workers, including artisans, engineers and technical specialists, to ensure sustainable employment.
- Promoting transformation and inclusion, with a specific focus on increasing female participation in mining and advancing leadership development programmes.



## INTELLECTUAL CAPITAL

**We contribute organisational knowledge, research, innovation and industry best practices that enhance competitiveness.**

- Conducting and disseminating research on key mining-related issues, including safety, productivity and regulatory compliance.
- Collaborating with academic institutions, think tanks and research bodies to drive innovation and modernisation in mining.
- Providing guidance on policy development to ensure the industry remains globally competitive and aligned with international standards.



## MANUFACTURED CAPITAL

**While the Minerals Council itself does not participate directly in mining or manufacturing, we support the value creation of physical and technological infrastructure, including mining operations, logistics networks and supporting infrastructure.**

- Engaging with government and other stakeholders on the development of critical infrastructure for the mining sector including energy, water and transport.
- Advocating reliable electricity supply and sustainable alternatives such as renewable energy solutions.
- Supporting innovation in mining equipment, processes and technology to enhance efficiency and reduce operational risks.



**FINANCIAL  
CAPITAL**

**We create financial value through the funds available to sustain and grow the organisation, including revenues, investments and financial support from members.**

- Advocating a stable and competitive fiscal and regulatory environment that attracts mining investment.
- Enhancing investor confidence in South Africa's mining sector through research, policy engagement and stakeholder collaboration.
- Supporting cost-efficient and sustainable mining operations through collective industry strategies and best practice sharing.


**SOCIAL AND  
RELATIONSHIP  
CAPITAL**

**We create significant value through the relationships with key stakeholders in the mining sector, including communities, government, labour unions and civil society.**

- Engaging in ongoing social dialogue with government, trade unions and civil society to strengthen industrial competitiveness and policy certainty.
- Advocating responsible and ethical mining practices that respect human rights and social obligations.
- Facilitating/advocating and coordinating community development projects, including housing, education and healthcare initiatives in mining communities.


**NATURAL  
CAPITAL**

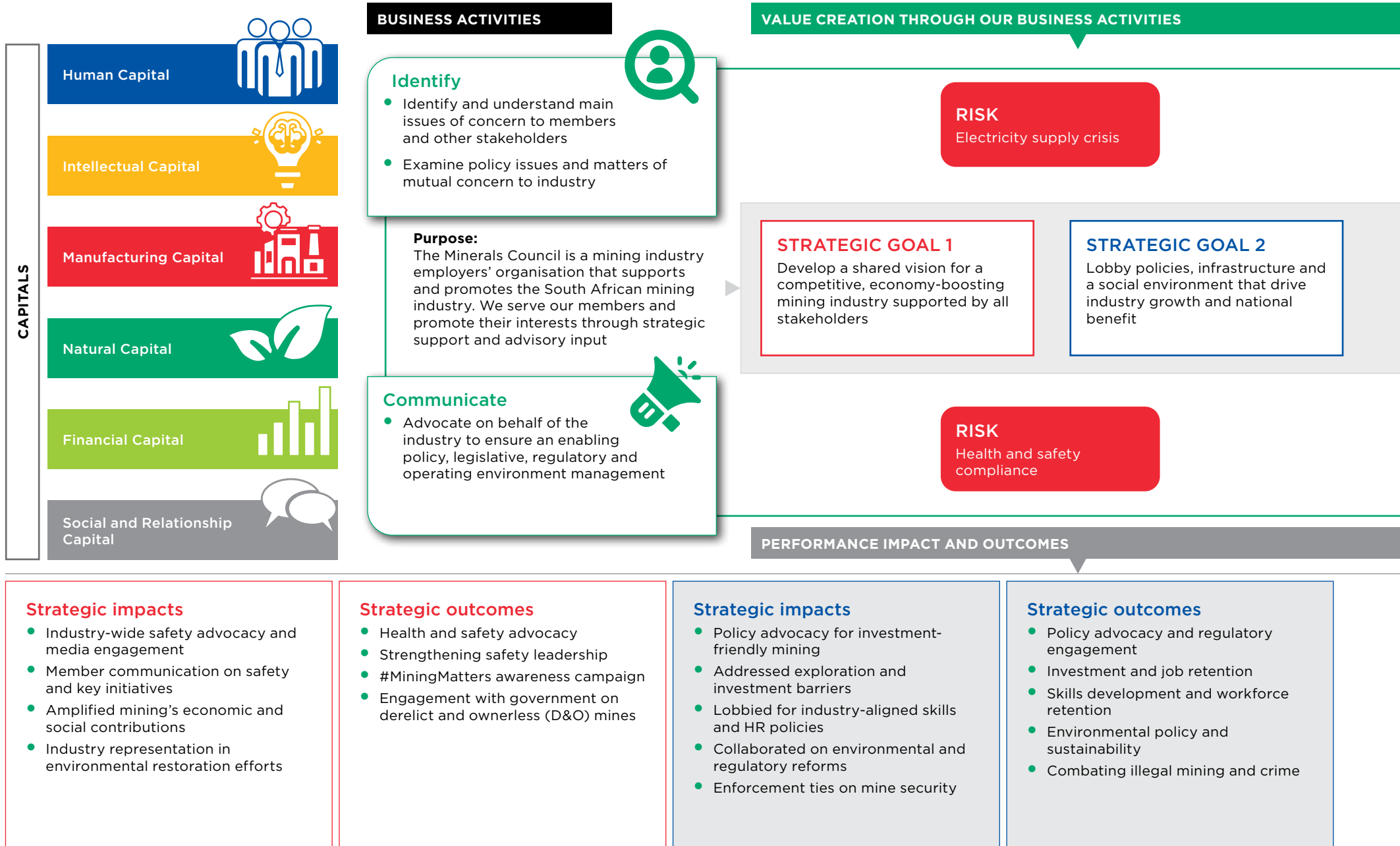
**Our focus on the environmental resources that mining depends on, including land, water, biodiversity and air quality, creates value for our stakeholders.**

- Supporting industry-wide adoption of sustainable mining practices to reduce environmental impact and rehabilitate affected areas.
- Advocating responsible water and energy management, including investment in renewable energy sources.
- Promoting research and collaboration on tailings management, waste reduction and emission controls to ensure long-term environmental sustainability.

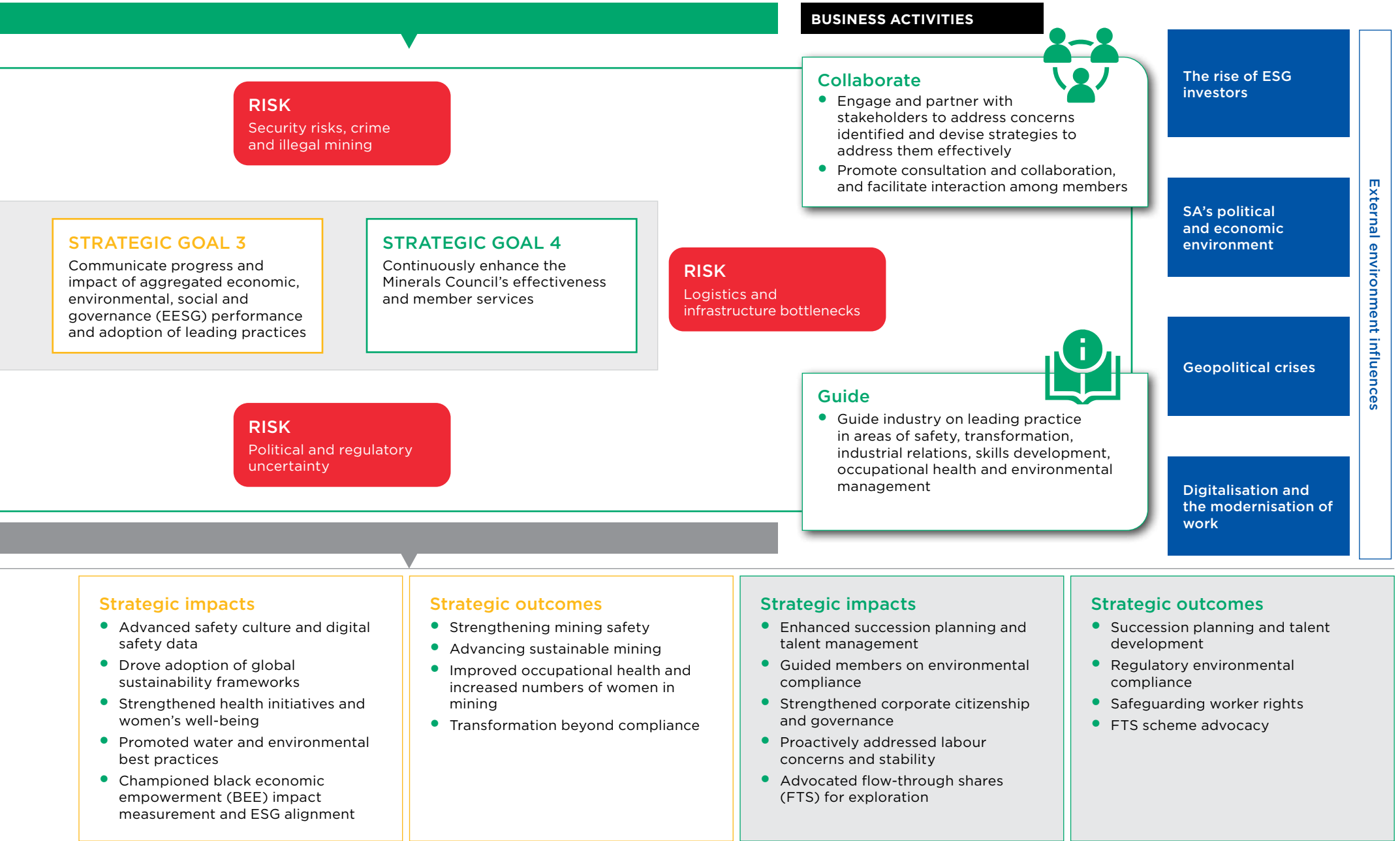


[Click here](#) to learn more about how we have created value for our members.

# Minerals Council at a glance









# Executive summary of the year under review

## Key achievements in 2024:

### ECONOMIC CONTRIBUTION

Mining sector accounted for **6.1%** of GDP, with total primary sales reaching **R800.9 billion**

### SAFETY IMPROVEMENTS

**24%** reduction in fatalities (42 deaths in 2024 vs. 55 in 2023); serious injuries also reduced by **17%**

### EMPLOYMENT AND WAGES

The mining industry provided **474,876** jobs with total employee earnings at **R191.0 billion**

### INDUSTRY REFORMS AND ADVOCACY

Progress made in **energy security, logistics improvements** and **policy engagement** to reduce red tape

Year under review

ENVIRONMENTAL AND  
SUSTAINABILITY GAINS

New frameworks  
for **tailings  
management,**  
**water conservation**  
and **adoption of  
renewable energy**  
solutions



der review



# LEADERSHIP AND GOVERNANCE

## Message from the Minerals Council Acting President

### Mining must succeed for South Africa to succeed

*“Mining is not just about extracting minerals. It is about building a nation, creating opportunities, sustaining livelihoods and contributing to the long-term prosperity of South Africa.”*

As we reflect on the past year, it is evident that South Africa’s mining industry remains a cornerstone of economic stability and progress. Despite formidable challenges, the sector continues to play a pivotal role in job creation, foreign exchange earnings and industrial growth, reinforcing its position as a vital contributor to the country’s economic and social fabric.

Mining in South Africa has always been about resilience, innovation and people. Our industry operates in some of the most demanding and complex mining conditions in the world. Our members aim to manage sustainable



Images © Phillip Mostert Photography  
Harmony Gold - Target Gold Mine

mining operations in the world’s deepest mines beneath the surface, while navigating complex regulatory and policy environments above ground, and contending with the influence of global economic dynamics on mineral and commodities prices. In a spirit of collaboration and a shared commitment to contributing to the success of the South African economy through mining, we continue to adapt, invest and find solutions that enable us to grow and sustain this critical sector.

### Resolving industry challenges and constraints

Several critical challenges shaped our agenda in 2024, requiring decisive leadership and strong collaboration with government, regulators and other stakeholders.

One of the most pressing concerns has been illegal mining, a challenge that has escalated into an organised criminal enterprise, threatening lives, legitimate mining operations and the stability of surrounding communities. The Minerals Council has engaged extensively with government, particularly the Ministry of Police and the Department of Mineral and Petroleum Resources (DMPR), and supported interventions that improve enforcement, enhance security measures and protect South Africa’s mineral wealth from exploitation by criminal syndicates.

Of equal concern has been the impact of infrastructure constraints, particularly in electricity supply and rail logistics. The industry faced severe disruptions due to loadshedding restricting operations and reducing productivity. Through consistent engagement with Eskom, government and the National Energy Crisis

Committee (NECOM), we have played a critical role in driving policy changes that allowed mining companies to invest in self-generation and alternative energy solutions – an important step toward securing energy independence for the sector.

On the logistics front, inefficiencies at Transnet have severely impacted our ability to move bulk commodities to global markets. The Minerals Council has been at the forefront of advocating reforms, working with government and industry partners to accelerate much-needed improvements in rail and port capacity. The leadership changes in 2023 and 2024 at Transnet signalled a shift towards a more accountable and results-driven approach. While progress has been slow, we are beginning to see incremental improvements in operational efficiencies and intend to advocate an acceleration of resolutions to these critical logistical challenges.

### Water security as an emerging risk

Water security has emerged as a critical risk for South Africa’s mining industry, amplifying the urgent need for collaborative action and responsible stewardship. The growing pressures of water scarcity, compounded by climate change and ageing infrastructure, threaten operational continuity and community resilience in key mining regions. The Minerals Council remains steadfast in driving industry-wide water conservation and demand management initiatives, while proactively engaging with government to shape practical regulatory frameworks that balance sustainable water use with economic development imperatives. Our industry’s commitment to responsible water management is not only fundamental to mitigating this risk, but also to strengthening our social licence to operate and ensuring mining communities benefit from shared water infrastructure solutions.

### Health, safety and sustainability

As a people-dependent industry, amid these challenges our commitment to safety and responsible mining has never been stronger. The mining industry has made significant strides in improving health and safety outcomes, with fatalities and injuries continuing to decline, thanks to the collective efforts of industry leadership, government and labour. A defining moment in 2024 was the signature of Health and Safety Milestones for the next 10 years, reaffirming our commitment to achieving Zero Harm and ensuring that every worker returns home safely.

Environmental sustainability remains a critical focus area. As the world shifts towards a low-carbon economy, South Africa's mining sector is at the heart of this transition, particularly in critical minerals essential for renewable energy technologies. However, it is imperative that the just transition is managed pragmatically, balancing climate ambitions with economic realities. We must ensure that policy decisions do not undermine energy security, industrial competitiveness or job security – a stance that the Minerals Council continues to advocate in its engagements with policymakers.

## Transformation and inclusion

Transformation in mining is not just a compliance exercise; it is a business imperative. While we acknowledge the strides made in increasing female representation – now approaching 19% of the workforce – more must be done. The Minerals Council has commissioned a strategic review of our Women in Mining (WiM) programme, assessing the effectiveness of the seven foundational measures and identifying further interventions needed to drive meaningful change. The future of mining must be one where women thrive, lead and shape the industry's success.

Beyond gender diversity, the industry's role in uplifting mining communities remains a fundamental responsibility. Through Social and Labour Plan (SLP) initiatives, mining companies continue to invest in education, healthcare and infrastructure, supporting the development of thriving and self-sustaining communities. The Minerals Council remains committed to working with government and other stakeholders to scale these efforts and maximise social impact.

## Declining economic contribution of mining

Despite the vital role that mining plays in South Africa's economy, its contribution to GDP has declined over the years. This is not due to a lack of potential but rather the result of structural challenges, ranging from regulatory uncertainty to infrastructure constraints. While we cannot control global commodity prices, we can ensure that South Africa remains an attractive destination for investment and exploration.

The economic multiplier effect of mining is immense – each job in mining supports multiple dependents. The sector is among the largest earners of foreign exchange,

contributing significantly to South Africa's balance of payments and fiscal revenue. It is imperative that the right policies and investment climate are in place to unlock growth and long-term sustainability.

## Priorities for 2025 and beyond

As we move into 2025, the Minerals Council's focus remains on advocating investment, innovation and inclusivity. We must create an environment where capital investment in mining can thrive, where the workforce is empowered and protected, and where South Africa can take its rightful place as a leader in global mining conversations, particularly with the country set to host the G20 Summit later in 2025.

In my view, several key areas will define our path forward:

- We must advocate a regulatory framework that encourages investment and streamlines mining and exploration approvals.
- The country must make significant and urgent progress in energy security and logistics efficiency to unlock mining growth.
- We must be the voice for driving continued progress towards Zero Harm and ensuring that environmental policies are pragmatic and supportive of industrial growth.
- Progress in transformation and inclusion cannot slow down. We must strengthen efforts to increase female participation and workforce diversity while enhancing the social impact in mining communities.

None of this progress would be possible without the dedication and leadership of many individuals and organisations. On behalf of the Board, I would like to thank and recognise Nolita Fakude, who served as President with merit, and Peter Steenkamp, who played an instrumental role in the Minerals Council's leadership before his retirement. I also extend my appreciation to Roger Baxter, whose tenure as CEO set a strong foundation for the Minerals Council's continued success, as well as to our current CEO, Mzila Mthenjane, who completed his first full year at the helm and is leading complex industry matters with distinction.

Finally, I wish to acknowledge the unwavering commitment of our mining companies, industry leaders and employees – the men and women who make this sector what it is. Their dedication, skill and resilience

ensure that mining continues to be a pillar of South Africa's economic and social landscape.

## Why mining matters

At its core, mining is not just about extracting minerals. It is about building a nation. It is about creating opportunities, sustaining livelihoods and contributing to the long-term prosperity of South Africa. For mining to thrive, we must remove the barriers that stand in its way, such as overregulation, infrastructure bottlenecks and policy uncertainty.

Mining must succeed for South Africa to succeed. As we move into 2025, we must continue to work together to ensure that the full potential of this industry is realised, for the benefit of all South Africans.

**Paul Dunne**  
Acting President





# Message from the Chief Executive Officer

## Building momentum through partnerships

*“By continuing to drive reforms, advocate effectively and invest in long-term growth, we can ensure that mining remains a cornerstone of our national economy and a driver of prosperity for all.”*

In 2024, the Minerals Council marked 135 years of championing the mining industry. This milestone reflects not just our history, but our resilience, adaptability and commitment to shaping a thriving sector. Over the past year – my first full year as CEO – we have made tangible progress on our strategic goals, tackling challenges head-on while driving meaningful impact for our members and the industry.

The year under review can be characterised as one of purposeful action, resilience and meaningful collaboration and partnerships. In 2024, we focused on our four strategic priorities:

1. Addressing critical infrastructure challenges through decisive action.
2. Strengthening advocacy for a globally competitive mining industry.
3. Enhancing the Minerals Council's operational effectiveness.
4. Driving transformation and sustainable growth.



Images © Phillip Mostert Photography  
Anglo American Kumba Iron Ore - Kolomela Iron Ore Mine

Despite persistent challenges, we achieved significant milestones in each of these areas, laying the foundation for further progress in the year ahead.

Guided by our clear mission, we continued to position the South African mining sector to transition effectively from potential to performance, driving economic growth, investment and transformation in a socially and environmentally responsible manner.

The strength and sustainability of the South African mining industry lies in its diversity. While gold production continues to decline, the growth in bulk commodities is adding to the performance of the industry and contribution of the country's GDP. Future growth from investment in exploration is also required, particularly in minerals that will enable a just energy transition and support the social and economic development of the country. Our advocacy for an enabling mining legislation and investment environment is widely acknowledged. We anticipate that our engagements with government will yield market-friendly legislation that will drive increased investment in the sector.

Over

# 16,000<sub>MW</sub>

**of embedded renewable energy transition projects in development.**

## Responding decisively to infrastructure and security crises

We recognise our contribution both in influencing policy and creating positive outcomes to address pressing macro-issues affecting all parts of the mining sector. This is demonstrated daily through our efforts to elevate our advocacy, action and impact, as well as proactively facilitating collaboration between business and government.

The Minerals Council is well represented in the leadership structures of three of the country's crisis committees. With regard to the National Logistics Crisis Committee (NLCC), the Minerals Council and its members, in partnership with Business Leadership South Africa (BLSA), provided financial support to the Project Management Office, enabling continued collaboration with Transnet to address performance challenges at Transnet Freight Rail (TFR).

Bulk commodities such as iron ore, chrome, manganese and coal were most affected by inefficiencies at Transnet. The mining industry's financial support ensured continued momentum for critical reforms at Transnet, culminating in the widely accepted Network Statement, acknowledged as a crucial step towards private sector participation in rail infrastructure. This milestone marks a turning point in unlocking logistics constraints, which have long hindered bulk commodity exports. The reforms introduced are beginning to bear fruit, with notable improvements in certain corridors. The stabilising performance of TFR that we are witnessing is attributable to both this support and direct support from our members to TFR. However, challenges remain within the various corridors that

must be overcome to achieve the national railed freight target of 250 million tonnes per annum by 2030.

Energy security remains a key enabler for mining. Through active collaboration with the Energy Council, we supported critical reforms that reduced loadshedding and accelerated renewable energy adoption. The mining sector is leading South Africa's energy transition, with over 16,000 MW of embedded renewable energy projects in development. These investments enhance energy reliability, lower operational costs and drive sustainability, aligning with both national and global decarbonisation goals.

The Joint Initiative to Fight Crime and Corruption (JICC) made commendable progress in structuring effective responses, notably addressing illegal mining. However, the scourge of illegal mining activities remains a concern. We are pleased that the South African Police Services and the DMPR are responding. The rescue mission for illegal miners who were trapped at the Stilfontein site was successfully completed in 2025, removing a total of 324 people, which regrettably included 78 deceased, with the assistance of the Mine Rescue Services. Collaborative solutions between government and the industry to reduce and prevent illegal mining and a repeat of such incidents are urgently required. We welcome increased law enforcement action to address this crisis.

## Advocating growth and competitiveness

A key theme for 2024 has been sharpening our advocacy efforts. With South Africa's political landscape evolving under the Government of National Unity (GNU), our approach to engagement has become more strategic. The Minerals Council has actively pushed for market-friendly policy reforms that attract investment, ensuring that mining continues to deliver economic and social value.

Policy engagement remains a core focus. In 2024, we engaged with government to advance mining-friendly legislation, with notable progress in streamlining regulatory processes. However, delays in implementing the cadastral system continue to hinder investment. Investors require transparency and certainty in mineral rights applications. We remain committed to working with the DMPR to expedite this crucial reform. In

parallel, we have worked closely with the DMPR to refine South Africa's National Critical Minerals Strategy. This effort aligns the country with global trends in securing supply chains for minerals essential to the green energy transition, including platinum group metals, lithium and rare earth elements.

Senior Minerals Council representatives held numerous meetings with their counterparts at the DMPR to give inputs on proposed amendments to the Mineral and Petroleum Resources Development Act (MPRDA). These high-level discussions provided us with some insights into the DMPR's rationale and thinking behind the proposed amendments. However, despite our numerous requests, we were not provided access to the actual wording of the amendment Bill provisions, essential for detailed commentary. Consequently, our feedback has been general in nature. We clearly highlighted areas of concern and motivated the problematic aspects be changed. We continuously advocated the development of regulations that will encourage, support and streamline investments in prospecting and mine developments in all meetings with the DMPR and on a wide variety of public platforms, including local and international conferences, media interviews, thought leadership articles and media statements.

## Enhancing industry performance and social impact

In 2023, mining's GDP contribution declined from 7.3% to 6.3%, and further to 6.1% in 2024, largely due to logistical inefficiencies in iron ore and coal exports – resulting in an estimated R38 billion export revenue loss. However, key reforms in rail and energy are beginning to take effect. By stabilising these enablers, we can unlock mining's full economic potential, ensuring long-term industry resilience and growth.

Beyond economic performance, the mining industry remains deeply invested in social and environmental responsibility. Our commitment to safety remains paramount and, while record improvements were made in terms of 24% fewer fatalities, tragic incidents in 2024 serve as a stark reminder of the work still to be done.

While significant milestones were achieved, we remain vigilant in improving standards. We continue to push for Zero Harm as a fundamental industry goal.

*“Our mining industry has significant growth potential that can change our fate and fortunes and transition the country into prosperity for decades.”*

Equally, our members remain deeply committed to community development. SLPs play a crucial role in providing infrastructure, education and healthcare support in mining communities. However, these initiatives often face challenges due to weak municipal governance structures. We advocate a more structured and coordinated approach that separates labour plans from broader regional social investment strategies to ensure more sustainable and large-scale impact. Our ongoing commitment to improving safety standards and addressing humanitarian issues such as illegal mining remain unwavering.

An inclusive mining industry is a sustainable one. In 2024, we intensified efforts to increase gender diversity and promote equitable opportunities across the workforce. Investments in leadership development for women, safer working environments and broader transformation initiatives are making an impact – but more remains to be done to build a mining industry that truly reflects South Africa's diversity.

## Enhancing member services

In 2024, we advanced significantly in data-driven advocacy, strengthening our capacity to represent our members effectively. Innovations in our operational support enhanced our responsiveness, reinforcing the Minerals Council's relevance to our membership.

Our commitment to data-driven advocacy took a major step forward in 2024. By integrating real-time industry data, we enhanced our ability to develop targeted policy positions that reflect mining's economic and social impact. A key milestone was the launch of our “data-R-us” initiative, embedding a culture of evidence-based decision making across the organisation.

## Message from the Chief Executive Officer *continued*

Several executives serving in the Minerals Council will be retiring in the next three to five years. In anticipation, we have successfully implemented a succession planning process that will ensure the continuity of human capital development, skills transfer and performance of the Minerals Council, and service to members, the industry and the country.

On behalf of the senior leadership team, we offer our sincere thanks to our stakeholders, members and colleagues for their steadfast support and collaborative efforts. Special gratitude is due to Peter Steenkamp, former CEO of Harmony Gold, Minerals Council Board member and Vice President (Office Bearer), who retired at the end of 2024, for his invaluable contributions. We also thank Nolitha Fakude, who served as the President of the Minerals Council for three terms, providing outstanding leadership through exceptionally challenging times. We pay tribute to Faye Khota, who retired at the end of 2024, for her dedicated service to the Minerals Council.

We further acknowledge the diligence and hard work put in by all parties to build the productive partnerships we have cultivated with Eskom and Transnet. Our ability to prioritise our industry's and country's prosperity has led to effective collaboration to co-create innovative solutions supported by political and social goodwill.

### Looking ahead

Within the context of our strategic priorities, there are five outcomes that we aim to achieve in the year ahead.

1. To strengthen our climate response and advance a just energy transition by driving responsible mining practices and reducing carbon emissions. This includes establishing an aggregate view of our members' climate response strategies in terms of mitigation and adaptation as well as efforts on a just transition.
2. Our advocacy will be enhanced through a data-driven approach and building our culture of "data-R-us" in our approach to policy engagement, ensuring that our positions are backed by clear evidence of mining's impact on the economy and society.

3. We will accelerate investment promotion by leveraging policy reforms and global events such as the G20 and B20 to showcase South Africa as a destination for responsible mining investment.
4. We plan to further contribute towards improving infrastructure efficiency in logistics and energy to remove barriers that hinder the sector's growth.
5. There will be increased support for transformation initiatives to create a more inclusive and representative industry, ensuring that mining continues to provide opportunities for all South Africans.

*"Guided by our clear mission, we continued to position the South African mining sector to transition effectively from potential to performance."*

Mining must go beyond extraction - it must drive inclusive growth. South Africa can move up the value chain, transitioning from a supplier of raw minerals to a global leader in beneficiation and advanced production. Realising this potential requires bold investment in local processing capabilities, coupled with policy reforms that create a stable and attractive investment environment. This shift requires strategic investment in local processing capabilities and a coordinated policy framework to attract investors.

South Africa's diversified minerals endowment offers uncontested exploration and mining growth potential for minerals critical to, firstly, the infrastructure and economic development of the country, and, secondly, enabling the just energy transition to a low carbon future. Our mining industry has significant growth potential that can change our fate and fortunes, and transition the country into prosperity for decades.

The future of South African mining requires bold action. By championing reforms, advocating investment and embracing innovation, we can unlock a new era of growth. Mining is more than an industry - it is a catalyst for economic transformation, job creation and a sustainable future for all South Africans.

**Mzila Mthenjane**  
Chief Executive Officer





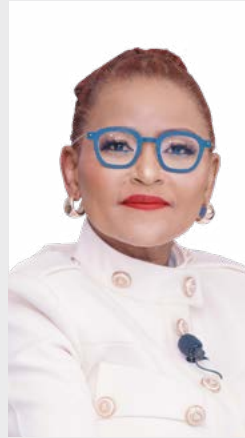
## Our Board and approach to governance

Our approach to governance supports the principles and leading practices of King IV™, follows the highest ethical standards and subscribes to fairness and integrity. We require our members to comply with all relevant legislation, and to practice and support business integrity in their respective organisations.

Our commitment to ethical leadership is enhanced by the adoption of a range of complementary guidelines and policies, such as policies on business integrity and conflicts of interest, and interactions with stakeholders, to ensure honest and mutually constructive relationships.

### Office Bearers

Our Office Bearers provide leadership to the Minerals Council on behalf of the Board and are elected each year at the annual general meeting (AGM), last held on 26 June 2024. Our Office Bearers at 31 December 2024 were:



**Nombasa Tsengwa**  
*Minerals Council:*  
President  
CEO, Exxaro



**Paul Dunne**  
*Minerals Council:*  
Acting President  
CEO, Northam  
Platinum



**Mpumi Zikalala**  
*Minerals Council:*  
Vice President  
CEO, Kumba Iron Ore



**Themba Mkhwanazi**  
*Minerals Council:*  
Vice President  
Regional Director  
(Africa & Australia),  
Anglo American



**Richard Stewart**  
*Minerals Council:*  
Vice President  
Chief Regional Officer  
(Southern Africa),  
Sibanye-Stillwater

# Our Board

Members of the Minerals Council Board are elected at the AGM by member representatives. Each Board member holds office until the next AGM after their election, when the member will retire but be eligible for re-election.

Our Board members at 31 December 2024 were:



**Nombasa Tsengwa**  
Exxaro Resources: CEO  
President



**Paul Dunne**  
Northam Platinum: CEO  
Acting President



**Themba Mkhwanazi**  
Anglo American: Regional  
Director, Africa and  
Australia  
Vice President



**Richard Stewart**  
Sibanye-Stillwater: Chief  
Regional Officer:  
Southern Africa  
Vice President



**Mpumi Zikalala**  
Kumba Iron Ore: CEO  
Vice President



**Phillip Tobias**  
African Rainbow Minerals:  
CEO  
Member



**Nolitha Fakude**  
Anglo American: Chair of  
Anglo American's South  
African Management  
Board  
Member



**Craig Miller**  
Anglo American Platinum:  
CEO  
Member



**Charles Walters**  
Assore: CEO  
Member



**Mariana Lamont**  
(for associations)  
Clay Brick Association:  
Executive Director  
Member



**Barend Petersen**  
De Beers Consolidated  
Mines: Executive Chair  
Member



**Moses Madondo**  
De Beers Consolidated  
Mines: Managing Director  
Member



**Niël Pretorius**  
DRDGOLD: CEO  
Member



**Kgabi Masia**  
Exxaro: Managing  
Director, Minerals  
Member



**Japie Fullard**  
Glencore Alloys: CEO  
Member



**Murray Houston**  
Glencore Coal: CEO  
Member



**Benford Mokoatle**  
Gold Fields: Executive  
Vice President:  
South Africa  
Member



**Peter Steenkamp**  
Harmony Gold: CEO  
Member



**Nico Muller**  
Impala Platinum: CEO  
Member



**Mandy Malebe**  
(for junior and emerging  
mines)  
Lethabo Exploration: CEO  
Member



**Zanele Matlala**  
Merafe Resources: CEO  
Member



**Mzila Mthenjane**  
Minerals Council: CEO  
Member



**Errol Smart**  
(for junior and emerging  
mines)  
Orion Minerals: CEO  
Member



**Guangmin Wei**  
Palabora Mining  
Company: Executive  
Director and CEO  
Member



**Jaison Rajan**  
Petra Diamonds: COO  
Member



**Werner Duvenhage**  
Richards Bay Minerals:  
Managing Director  
Member



**Sandile Siyaya**  
Sasol Mining: Senior Vice  
President  
Member



**Mike Teke**  
Seriti Resources: CEO  
Member



## Our Board *continued*



**Lerato Legong**  
Sibanye-Stillwater:  
Executive Vice President:  
Legal and Compliance  
Member



**Noel Pillay**  
South32 Africa: COO  
Member



**Michelle Taylor**  
Tharisa Minerals: COO  
Member



**July Ndlovu**  
Thungela Resources: CEO  
Member



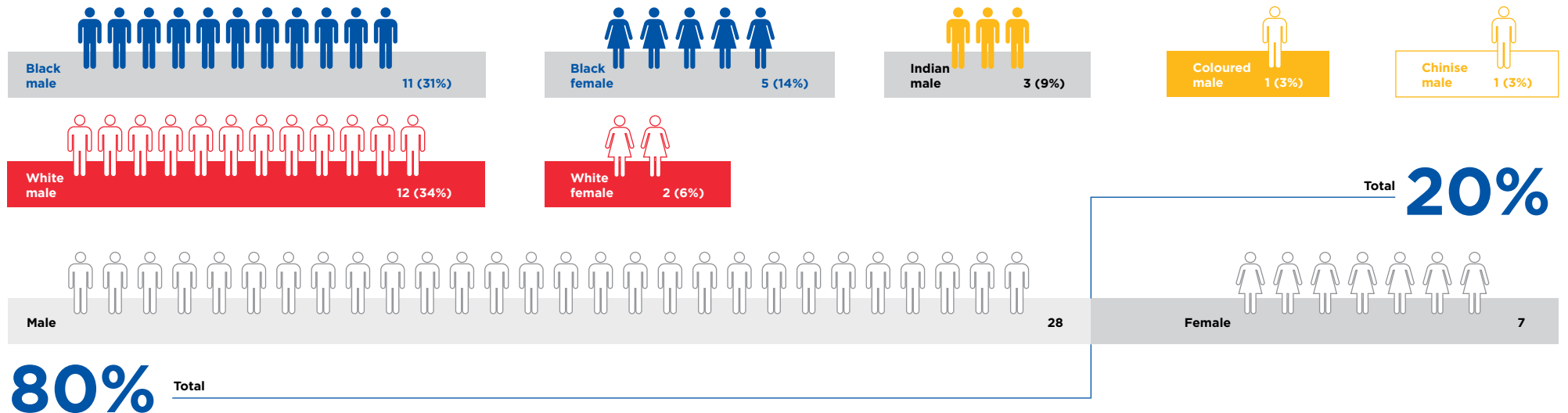
**Ezekiel Lotlhare**  
Tshipi é Ntle Manganese  
Mining: CEO  
Member



**Pushpender Singla**  
Vedanta: Executive  
Director and CFO  
Member



**Chris Griffith**  
Vedanta: CEO for Base  
Metals  
Member



# Our Board committees

Three committees, namely the Audit and Risk Committee, the Nomination Committee and the Remuneration Committee, support the Board in the discharge of its duties.

**Audit and Risk Committee** chair and members assist the Board in discharging its duties relating to the safeguarding of the assets, operation of adequate systems, internal controls and control processes, and the preparation of accurate financial reporting and statements in compliance with all applicable legal requirements, corporate governance and accounting standards. This committee also reviews the management of enterprise risk and monitors compliance effectiveness.

**Nomination Committee** chair and members assist the Board to evaluate and recommend candidates to fill key positions, including the Board members, Board committee members and the Chief Executive Officer position. This committee makes recommendations to the Board and the AGM for final approval.

**Remuneration Committee** chair and members assist the Board in ensuring the Minerals Council effectively implements our human resources strategy, including attraction and retention of staff through a competitive remuneration and incentive system. This committee fulfils an independent role in formulating recommendations on executive and senior leadership remuneration and incentives for consideration and approval by the Office Bearers.

# Our leadership

The Minerals Council Senior Executive Team (SET) advises and takes direction from the Board, the Office Bearers and the Minerals Council [Leadership Forums](#). Led by the Minerals Council CEO, the SET provides leadership to the core disciplines of the Minerals Council, which are in turn led by the Heads of Departments.

## Senior Executive Team



**Mzila Mthenjane**  
(54 years)  
Chief Executive Officer

BSc (Mining) Engineering, Wits; Advanced Management Programme (AMP), INSEAD

Mzila joined the Minerals Council in August 2023 after 10 years at Exxaro Resources. He has over 30 years' experience in business, which he attained in the mining and financial services sectors. He has held various board positions as non-executive director in various entities including Pamodzi Gold, Fraser Alexander and Merafe Resources.

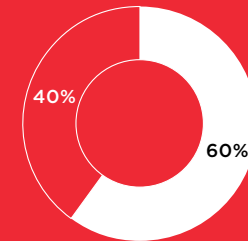
Mzila has also held the roles of President of the South African Institute of Mining and Metallurgy (SAIMM), Chair of the Wits University Mining Engineers Association and Secretary-General of the Association of Black Securities and Investment Professionals.

He is currently the Chair of the Board of The Impact Catalyst, a collaborative regional development platform among government, government agencies and private (largely mining industry) sector; a fellow member of the Council of the SAIMM; a board member of Student Support Programme (SSP), a non-profit organisation for developing talented young leaders and financially supporting their high school education entry into South Africa's top private schools; and an associate member of Association of Mine Managers South Africa (AMMSA)

**Job description:** The CEO is the primary lobbyist and spokesperson for the Minerals Council and plays a leadership role in driving key debates with government and other key stakeholders. The position provides inspired and effective leadership to the executive team and the organisation to execute the Board agreed strategic plan.

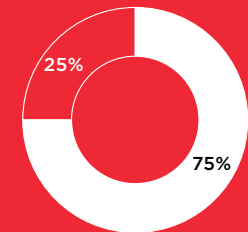
## Demographics

### Ethnicity



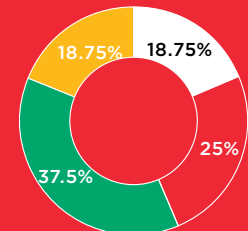
Black male: 3  
White male: 2

### Gender



Men: 12  
Women: 4

### Age



35-45: 3  
46-55: 4  
56-60: 6  
61-65: 3

## Our leadership *continued*



**Tebello Chabana**  
(52 years)  
**Senior Executive: Public Affairs and Transformation**

Bachelor of Arts (Law); LLB (Legum Baccalaureus)

Tebello joined the Minerals Council in July 2016, with more than two decades of legal and mining related experience. His tertiary education was funded by De Beers Industrial Diamond Division. He began his legal career at Deneys Reitz Attorneys and then joined Anglo American South Africa as a legal advisor in 1998. He served in a range of positions within the Anglo American Group of companies, including at Kumba Iron Ore as Executive Head of Public Affairs and Head of Public Affairs for Anglo American South Africa.

**Job description:** Responsible for stakeholder relations, social performance and communication. Provides industry leadership on transformation and keeps abreast of transformation progress among members relating to the Mining Charter.



**Nikisi Lesufi**  
(63 years)  
**Senior Executive: Environment, Health, Legacies and Employee Relations**

Bachelor of Science with Honours; Master of Science

Nikisi joined the Minerals Council in 2002 as an environmental advisor. He was appointed to his current position in 2008. He previously lectured at the University of the North (now University of Limpopo) and worked for many years at the then Department of Water Affairs and Forestry (DWAF) as Deputy Director: Water Quality, Director: Water Resources Management and head of the DWAF's Free State regional office.

**Job description:** The premier representative on health and legacy initiatives of the mining sector in functional area related policy initiatives. Leads discussions and develops draft position papers to assist policy formulation and implementation on environment, health and legacy matters.



**Harry Groenewald**  
(66 years)  
**Senior Executive: Finance and Administration**

Bachelor of Commerce; Master of Business Leadership

Harry joined the Minerals Council in 2010 as Executive Manager Finance and was appointed to his current position in 2015. His career spans 40 years in mining having started his career in 1985 when he joined Rand Mines. He held various senior positions including Financial Manager at open cast and underground mines. Prior to joining the Minerals Council, Harry was involved with copper and cobalt projects in the Democratic Republic of Congo.

**Job description:** Provides financial direction to the Minerals Council and advises the Minerals Council on financial strategy. Ensures superior financial and accounting management, risk management, administrative and human resources services of the Minerals Council.



**Sietse van der Woude**  
(60 years)  
**Senior Executive: Modernisation and Safety**

Master of Science; Master of Business Leadership

Sietse joined the Minerals Council in 2004 as a safety and sustainable development manager. He previously was a safety, health, environment and quality (SHEQ) manager at Glencore and, before that, led the implementation of a regulatory framework for radiation safety in the mining industry at the National Nuclear Regulator.

**Job description:** Promotes research, development and innovation (RD&I) in the South African mining industry and provides strategic management of safety and the Mining Occupational Safety and Health (MOSH) Learning Hub with the aim of encouraging mining companies to learn from the centres of excellence that exist in the industry.

# Heads of Departments



**Mustak Ally**  
(57 years)  
**Head: Skills Development and Human Resources (HR)**

MBA

**Focus areas:** Design, development and implementation of the mining industry skills development strategy and the HR strategy for the Minerals Council



**Thuthula Balfour**  
(61 years)

**Head: Health**

Bachelor of Medicine and Surgery, Fellow of the College of Public Health Medicine of South Africa, MBA

**Focus areas:** Health policy and services management in the mining sector



**Ursula Brown**  
(54 years)

**Head: Legal**

Master of Law, MBA

**Focus areas:** Legal risks impacting the mining industry collectively and the Minerals Council specifically



**Jeannette Hofsjager**  
(60 years)

**Head: Administration**

Master of Information Management

**Focus areas:** Administration, facilities and information technology for the Minerals Council



**Alex Khumalo**  
(55 years)

**Head: Social Performance**

MBA

**Focus areas:** Socio-economic development (SED), social performance and collaboration across the industry



**Dushendra Naidoo**  
(45 years)

**Head: Safety and Sustainable Development**

Master of Science (Mechanical Engineering)

**Focus areas:** Leading safety performance and sustainable development in the mining industry by setting industry targets, developing strategies, and driving effective initiatives and policies. Focuses on safety culture transformation, digitisation, accident prevention, and sustainable mining practices. Advocates global best practices, stakeholder collaboration, and ESG aligned sustainability metrics.



**Stanford Mamoshito Malatji**  
(56 years)  
**Head: Learning Hub**

Bachelor of Administration with Honours (Industrial Psychology), Business Management Development Programme, Leadership Development Programme

**Focus areas:** Identify, support and guide the implementation of health and safety leading practices across the mining industry



**Hugo Pienaar**  
(45 years)  
**Chief Economist**

Master of Economics

**Focus areas:** Economic research conducted by the Minerals Council to enhance its position as the authority on mining economics in South Africa



**Motsamai Motlhamme**  
(57 years)  
**Head: Employment Relations**

Baccalaureus Procurations; Post Graduate Diploma in Labour Law

**Focus areas:** Labour legislation, labour market policy issues, labour migration and social security



**Stephinah Mudau**  
(45 years)  
**Head: Environment**

Master of Science, MBA

**Focus areas:** Improve mining industry performance on environmental sustainability, as well as lobbying and advocacy on environmental sustainability and climate change policy programmes and legislation. Advocate adoption of environmental sustainability best practices and reporting requirements



**Allan Seccombe**  
(56 years)  
**Head: Communications**

Bachelor of Arts with Honours (Journalism)

**Focus areas:** Communicating and engaging with stakeholders regarding the Minerals Council and the mining industry



# OUR OPERATING CONTEXT

## Key features: the South African mining industry in 2024

In 2024, global economic growth remained steady at 3.2%, with a more favourable international environment for South African mining. Inflation pressures eased, with consumer prices stabilising in key economies after the spikes of 2022. Lower inflation, coupled with growth concerns, led major central banks to cut interest rates, including the United States Federal Reserve (Fed), the European Central Bank (ECB) and the People’s Bank of China. These policy shifts influenced global capital flows and investment patterns, impacting the mining sector.

Currency volatility remained a key theme, driven by shifting interest rate expectations and political developments. The United States (US) dollar strengthened after Donald Trump’s election victory in November, as markets anticipated higher inflation and fiscal deficits, limiting further aggressive Fed rate cuts. While the stronger dollar pressured emerging market currencies, the rand held up well, supported by improved investor sentiment following the formation of South Africa’s GNU.

Regional economic trends also played a crucial role. While the US remained resilient, parts of Europe, particularly Germany,

struggled. Supported by stimulus measures, China achieved its target of 5% real GDP growth. Domestically, the absence of electricity load curtailment for most of 2024 provided some support to the local mining sector.

Our numbers show and tell the story

Total primary sales (current prices)

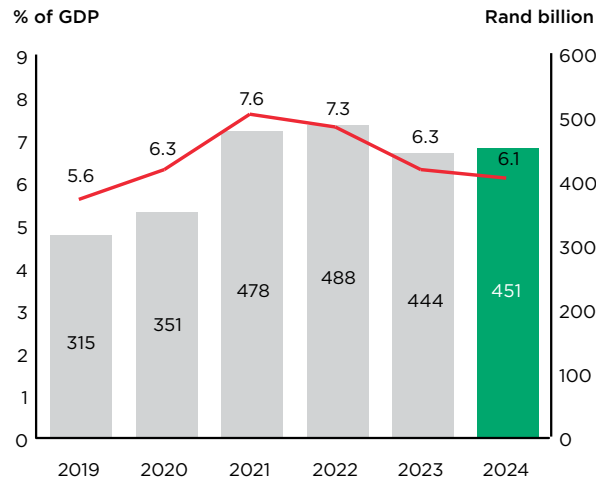
**R800.9** billion ↑

(2023: R794.2 billion)

% contribution to nominal GDP

**6.1%** ↓

(2023: 6.3%)



■ Direct GDP contribution (rand billions, right-hand scale)

Source: Stats SA

Employee earnings

**R191.0** billion ↑

(2023: R182.1 billion)

PAYE by mining employees\*

**R36.1** billion ↑

(2023: R34.4 billion)

Mineral exports

**R776.1** billion ↓

(2023: R779.8 billion)

VAT payments\*

**R21.5** billion ↓

(2023: R28.3 billion)



**Direct GDP contribution (current prices)**

**R450.5** ↑  
**billion**

(2023: R444.2 billion)

**Employment**

**474,876** ↓

(2023: 479,228)

**Company tax paid\***

**R43.6** ↓  
**billion**

(2023: R85.5 billion)

**Royalties paid\*\***

**R16.0** ↓  
**billion**

(2023: R25.3 billion)

**Overview of the mining sector**

**Despite some easing in binding constraints, mining continued to underperform**

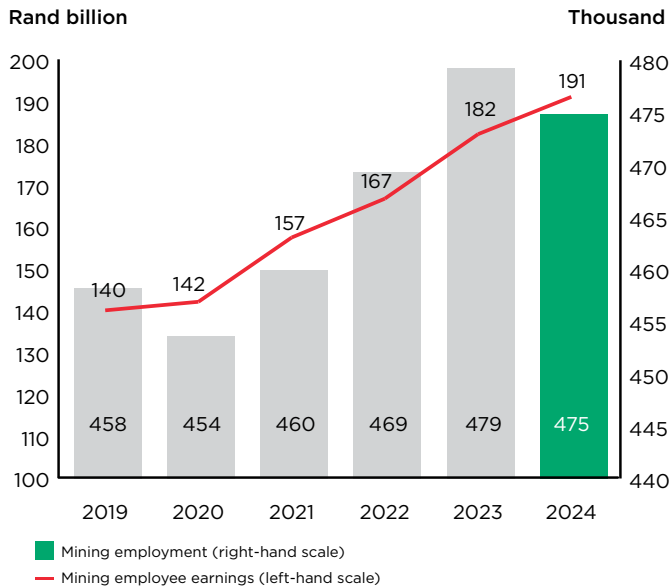
The South African mining industry remained under pressure in 2024 as lower non-gold commodity prices, above-inflation electricity tariff increases and remaining logistical bottlenecks diluted the positive impact stemming from the absence of mining load curtailment for most of the year (since end-March 2024).

Revised data from Stats SA indicated that total real mining production declined by a stark 7.8% in 2022. This depressed level of output continued in 2023, minimally increasing by just, 0.1%. Production improved in 2024, but remained anaemic with an increase of 0.4%. The level of real mining output in December 2024 was still somewhat below the pre-COVID level at the end of 2019. Given the absence of mining load curtailment since March 2024, this is a disappointing outcome that highlights the myriad of other factors still constraining the performance of the mining sector in South Africa.

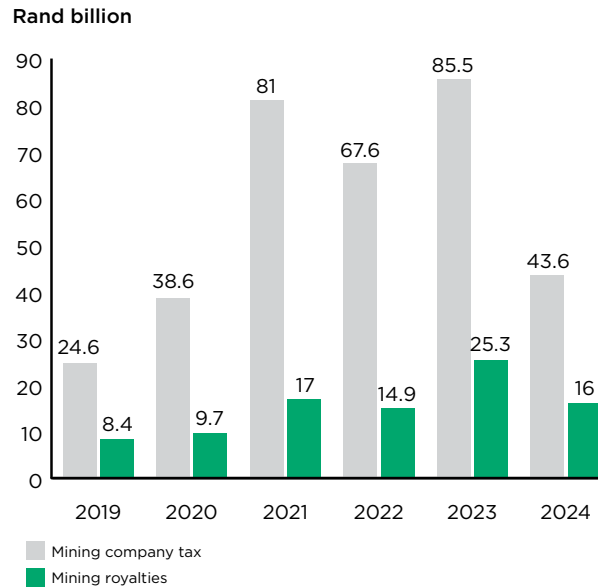
One of these is rail and port bottlenecks. While coal shipments to the Richards Bay Coal Terminal (RBCT) improved from 48 million tonnes in 2023 to 52 million tonnes in 2024, it remained well below the peak of around 76 million tonnes achieved in 2017.

Extensive use of trucking ensured that manganese and chrome export volumes reached new all-time peaks in 2024. Iron ore export volumes showed some improvement to 61.3 million tonnes in 2024, but also remained well below the peak of almost 67 million tonnes in 2017.

\* 2024 refers to the 2023/24 financial year ending in March 2024; 2023 refers to the 2022/23 financial year.  
 \*\* Based on National Treasury's estimates as in the Statement of National Revenue, Expenditure and Borrowing from April 2024 to October 2024.  
 \*\*\* The figures for 2023 are not strictly comparable to what was used in the 2023 Integrated Annual Review due to data revisions since the publication of the report and/or because the final data for 2023 was not yet available at the time.

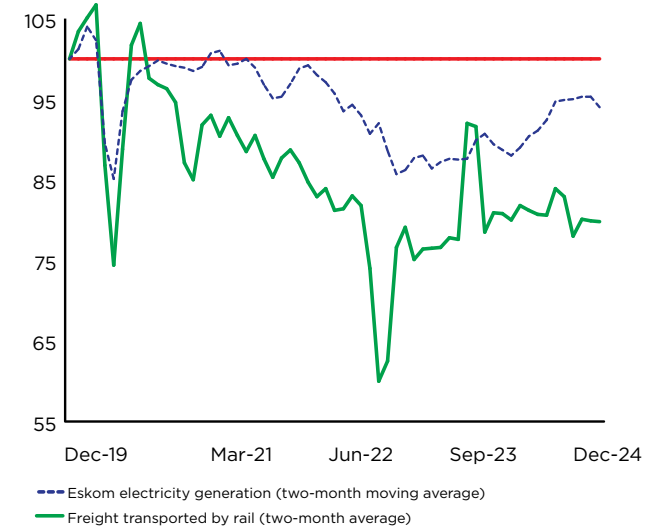


Source: Stats SA



Source: Stats SA's Quarterly Financial Statistics

**Eskom generation and freight rail performance December 2019 = 100**



Sources: Stats SA, Minerals Council




## Key features: the South African mining industry in 2024 *continued*

### Mining employment took a knock

Employment in the mining sector remained resilient in 2023 adding 13,255 jobs. However, the situation deteriorated notably in the first three quarters of 2024. According to official statistics compiled by Stats SA and the DMPR, the level of mining employment was 11,860 fewer jobs in Q3 2024 when compared to Q4 2023. Therefore, a large proportion of the mining sector employment gains in 2023 were reversed in the first three quarters of 2024. It is important to be cognisant of the dynamics in the major sub-sectors of the mining sector. The job losses were concentrated in the precious metals, diamonds and iron ore sectors, while coal, chrome and manganese added jobs.

The platinum group metals (PGMs) sector was particularly hard hit, with employment down by 14,248 in the first three quarters of 2024 (compared to Q4 2023). This was in response to a prolonged slump in the PGMs basket price and the associated stark decline in profitability within the sector. As a mitigating factor, PGMs producers are increasing the output of chrome, often mined as a by-product of PGMs. However, a higher PGMs basket price is ultimately required to restore the sector to health.

*For more detail on the performance of the mining sector in 2024, please download our annual Facts and Figures Pocketbook [here](#)* 

### Cautiously optimistic: looking beyond 2024

In 2025, it will be important to build on the early successes of improved electricity supply and logistics improvement achieved in 2024. If sustained and accelerated, the early wins will enable the mining sector to reach its full potential over time. It is a big year for reform in the rail sector, with private sector participation on the major rail corridors now possible. In addition, we await the launch of the new online mining cadastre system, most likely in the second half of 2025. This will be an important catalyst to unlock the appetite for mining exploration in South Africa.



Other expected milestones in 2025 include the publication of a critical minerals list for South Africa, as well as the next iteration of the MPRDA. The MPRDA will set the tone of mining sector regulation for the next several years.

As always, through the impact on commodity prices and currency markets, global events will also shape the performance of the South African mining sector. Under the new administration in the US, investor sentiment is unpredictable. The gold price is set to benefit from this, but the prices of bulk commodities that are sensitive to the strength of the global economy could suffer.

## Key features: Mineral Council's contribution to South African mining

### Collaboration to achieve inclusive growth, transformation and responsible business practices

**The Minerals Council South Africa, formerly the South African Chamber of Mines, has represented the country's mining industry since 1889. Evolving into a modern business advocacy organisation, the Minerals Council has played a leading role since 1994 in promoting investment, transformation, and sustainable development in the mining sector. The rebranding in 2018 reinforced its commitment to inclusive growth, responsible business practices and long-term industry sustainability.**

The Minerals Council represents 72 mining companies and three associations covering more than 250 junior, emerging and exploration companies, which collectively contribute 90% of South Africa's mineral production by value. Its core mandate is to advocate a policy, legislative and operating environment that fosters growth and investment, while working closely with government, SOEs, business organisations, trade unions and non-governmental organisations (NGOs) to address key industry challenges.



The Minerals Council's leadership forums are driven by CEOs from member companies, with policy committees and subject matter experts providing strategic guidance. Over the years, the Minerals Council has worked to address the industry's legacy issues, while advancing inclusive economic growth and sectoral development. A revised strategic plan, approved by the Board in November 2024, prioritises existential challenges such as crime and security, infrastructure constraints and electricity supply, reflecting the urgent needs of the industry.

Beyond advocacy, the Minerals Council plays a key coordinating role, engaging with government, SOEs, NGOs and community representatives to support local economic development projects and industry-wide initiatives. It also provides guidance and expertise to members, helping them navigate complex regulatory, environmental and operational issues. Through these efforts, the Minerals Council remains committed to ensuring a globally competitive, responsible and sustainable South African mining industry.

## Our external environment in 2024

**South Africa's mining industry and, in some respects the mining industry internationally, deals with a range of complex issues. The Minerals Council, as the employer representative of the industry in South Africa, addresses these issues proactively and constructively with due consideration for growth of the industry and the increasing expectations of stakeholders.**

The four primary elements of our external environment that we identified and reported on in our 2023 report remain valid, but with a further intensification of their impact during 2024.

### 1. The rise of ESG investors

As investor and stakeholder pressure on the mining sector to address the climate crisis grows, ESG regulations and expectations have risen sharply. Not only has there been greater focus on water and nature/biodiversity, but also on human capital and human rights. To this end our members have made significant strides in practising responsible mining through embracing nature positive mining, water stewardship, decreasing environmental liability through remediation and rehabilitation, adopting environmental best practices, etc. This heightened scrutiny extends beyond traditional environmental concerns such as water

stewardship and biodiversity preservation to encompass broader human capital and human rights considerations. The South African mining industry has long been at the forefront of ESG reporting, supported in part by the Mining Charter requirements of the Johannesburg Stock Exchange (JSE) listings requirements, MPRDA and voluntary bodies and associations, such as the International Council on Mining and Metals (ICMM), the World Gold Council (WGC), the Extractable Industries Transparency Initiative (EITI), the UN Global Compact and the Voluntary Principles on Security and Human Rights (VPSHR). These responsible reporting practices have reinforced transparency and accountability. As a member of the ICMM, the Minerals Council encourages clear and transparent reporting on ESG matters.

Our industry, particularly deep level mining operations and minerals processing plants – most notably smelters and refineries – are energy intensive, consuming an estimated 30% of the power generated in South Africa. Until recently, Eskom was the country's sole power producer and much of the power it generates is coal-fired, the exception being the Koeberg nuclear power plant which accounts for about 4% of Eskom's power generation.

Our coal mining operations produce 250 million tonnes of coal annually, which contribute substantially to power generation and the country's extensive petrochemical industry. The coal mining sector employs more than 100,000 people and is a prominent export industry, generating foreign exchange for the economy.

Acknowledging the profound socio-economic implications of the global energy transition, the industry remains committed to achieving a just transition – one that mitigates adverse impacts on mining operations, the broader economy and the livelihoods of communities reliant on coal and energy-related industries.

The Minerals Council takes a lead in championing climate response measures in line with the actions set out under various international agreements under the UN Framework Convention on Climate Change, notably the Paris Agreement and the subsequent agreements. As responsible producers, member companies are rising to the challenge of decarbonising their operations and adapting to the impacts of climate change. Industry leaders remain acutely aware of investor and customer expectations regarding the adoption of lower-carbon operational pathways, as well as the imperative to support local communities in navigating climate-related challenges.

The global climate crisis has brought this issue into sharp focus and highlighted the important role that the mining sector plays in the transition to renewable energy. South Africa mines many of the minerals that are crucial to the transition, such as PGMs, vanadium, copper and manganese, among others. South African

mining companies are deeply invested in renewable energy generation, producing a combined 6,500 MW of renewable power in their pursuit of energy from solar and wind power production.

The Minerals Council and several member companies are at the forefront of developing the building blocks for the South African green hydrogen economy.

## 2. South Africa's political and economic environment

In 2024, approximately 80 countries, including South Africa, held national elections. Representing around half of the global population, election results led to significant political shifts worldwide, with many incumbent parties losing support. South Africa's outcome was relatively positive despite the ruling party losing its majority after 30 years.

The ruling party formed a coalition government, the GNU, with the Democratic Alliance and eight other smaller parties that comprise over 75% of the votes. The formation of the GNU raised the hopes of South Africans, especially the middle class, and has largely been met with positive sentiment.

The positivity came from the continuation of existing policies, reforms and pro-business initiatives such as the government-business partnership to address electricity, logistics, crime and corruption crises. The GNU has been positive for the main parties as they have trended upwards in opinion polls. However, the GNU has yet to deliver tangible benefits to retain its goodwill and endear itself to the South African populace. As with most coalitions, tensions and conflicts between the main GNU partners are becoming evident in the provinces and relating to key legislation.

These tensions were inevitable with conflicting ideologies and views on key policy such as national health insurance, land reform, expropriation and other matters; however, the GNU provides an opportunity for political and social collaboration to produce greater economic growth for all South Africans.

### Public infrastructure and SOEs

The Minerals Council engaged extensively with the interim Transnet Infrastructure Manager (TRIM) on the draft Network Statement (NS) published in March 2024. The NS sets the rules of engagement for private sector participation on the major commodity rail corridors. The final NS, published in December 2024, incorporated many of our suggestions on the draft statement. Our impact was reflected in a final statement with a more favourable stance toward the mining sector and providing a competitive rail service.



## Key features: Mineral Council's contribution to South African mining *continued*

Our interactions with the NLCC contributed to the establishment of a task team to investigate severe problems at the Transnet-run Richards Bay port that are hampering mining industry export performance.

With mining load curtailment absent for most of 2024, a key focus in the energy space was the cost of electricity. The Minerals Council secured an extension for comments on Eskom's sixth multi-year price determination (MYPD6) electricity tariff application. This allowed for a thorough response to the National Energy Regulator of South Africa (NERSA) that highlighted the severe impact that excessive tariff increases have on the mining industry.

We also successfully worked with NERSA to prevent an increase in the affordability charge, potentially saving the mining industry billions and further erosion of the industry's competitiveness. Furthermore, we provided input on the wheeling framework and Eskom's congestion curtailment, ensuring that these measures support mining sector growth and sustainability.

### Crime, corruption and security

The mining industry remains under threat from criminal syndicates engaged in various illegal activities. These include the unlawful extraction of precious metals and other commodities from operational, D&O mines, as well as old dumps. Moreover, organised crime groups target copper and other non-ferrous metals, while extortion mafias exploit procurement, construction and transport operations. The deployment of high-density task teams under Operation Vula Umgodi, a national initiative to disrupt the full value chain of illegal mining, is ongoing and yielding positive results. However, further efforts are needed to dismantle the full value chain of illegal mining, crime and corruption. The Minerals Council continues to engage with government and law enforcement agencies to address these challenges.

### 3. Geopolitical crises

Global geopolitical uncertainty remained a key concern in 2024. The ongoing war in Ukraine, escalating regional tensions in the Middle East and shifts in global financial markets following the US presidential election in November 2024 contributed to a complex operating environment.

Geopolitical shifts in Africa in 2024 presented challenges and opportunities for the mining sector. In Mozambique, post-election unrest disrupted trade flows, including mineral exports, through the port of Maputo. In the Democratic Republic of Congo, ongoing conflict in key mining regions disrupted operations and supply chains. In Mali, regulatory uncertainties impacted investor confidence in the resource sector. Meanwhile, changes in political leadership in Botswana signalled potential shifts in diamond mining policies and agreements. These developments underscored the need for adaptability in navigating an evolving operating landscape.

### 4. Digitalisation and the modernisation of work

Digital transformation serves as the seamless thread throughout the mining value chain processes. It enhances safety and health, security, production, and workforce and leadership capability, and is, therefore, imperative for the industry. The Minerals Council, in collaboration with PwC and the Mandela Mining Precinct (MMP), is in the process of completing a third study on the Fourth Industrial Revolution (4IR) in mining focusing on artificial intelligence (AI).

### Our policy agenda

Due to our influential role across the mining sector, both in South Africa and abroad, we have defined the Minerals Council's policy position on several macro topics to encourage engagement and dialogue with members and broader stakeholder groups.



01

## Growth and competitiveness

### Positioning South Africa in the global critical minerals landscape

In 2024, the Minerals Council made significant progress in advancing the country's role in the critical minerals sector. Global demand for key minerals, driven by the energy transition, digitalisation and decarbonisation, presents a major opportunity for South Africa to secure its position as a strategic supplier.

### Key developments in beneficiation and value addition

The Minerals Council revisited the 2011 Beneficiation Strategy and the 2021 Implementation Plan, emphasising selective beneficiation of minerals with high market demand, including PGMs, manganese and rare earth elements. A phased approach was advocated, balancing domestic processing capabilities with global trade opportunities. Challenges such as energy constraints, regulatory inefficiencies and infrastructure gaps continue to hinder beneficiation efforts, necessitating focused interventions in power supply, streamlined licensing and logistics improvements.

### Global partnerships and market access

Engagements with key international stakeholders, including the UN, European Union (EU) and US, provided avenues for South Africa to identify opportunities to integrate into global supply chains. Strategic partnerships, such as those aligned with the EU's Critical Raw Materials Act and the US's Minerals Security Partnership, offer opportunities for technology transfer, market expansion and increased investment.

### Exploration and policy advocacy

A major initiative in 2024 was strengthening South Africa's exploration framework. The Minerals Council worked with the DMPR and other stakeholders to refine the country's critical minerals list, focusing on economic impact and global competitiveness. However, concerns arose over policy proposals, such as export restrictions, which could impact investment. The Minerals Council remains committed to advocating policies that support sustainable growth, investment certainty and transparent regulatory processes. A major study was undertaken into challenges in the application and awarding of exploration rights by the DMPR. A sample of junior mining companies was used for the purposes of this study. In addition, a webinar was hosted into exploration activity in South Africa. Participants included the Council for Geoscience (CGS), S&P Global, the DMPR, the Industrial Development Corporation (IDC), the Geological Society of South Africa and junior mining companies.



### Outlook and strategic focus

Looking ahead, South Africa has the potential to capitalise on global critical mineral demand through policy certainty, infrastructure development and enhanced beneficiation capacity. The Minerals Council will continue to drive initiatives that ensure South Africa remains a competitive and responsible supplier, promoting industrial growth, job creation and economic diversification.

## Key features: Mineral Council's contribution to South African mining *continued*

### 02

### Transformation and inclusive procurement

There is a common misconception, often expressed in the media, that the mining industry is untransformed. Studies commissioned by the Minerals Council, that collect, consolidate and analyse data from member companies provide several conclusive facts and references that demonstrate how the industry is both meeting, and in many instances exceeding, compliance requirements and transformation targets.

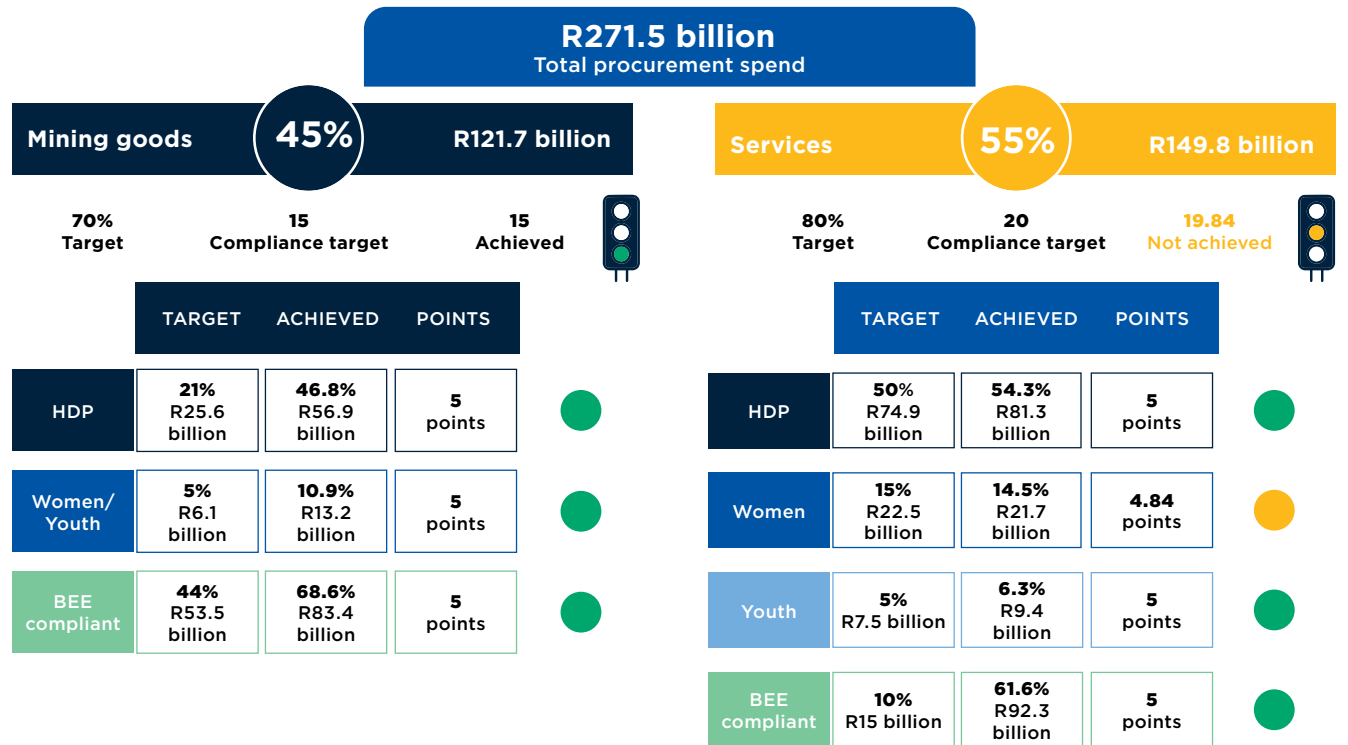
The DMPR receives annual reports from mining right holders. The DMPR does not, however, consolidate this data or analyse and report on the true state of transformation of this sector. Over the last three years, the Minerals Council has commissioned studies and requested data from its members on various elements of Mining Charter 2018 (MC2018). In 2022/23 we commissioned a study on employment equity and skills development. During 2023/24 the study focused on inclusive procurement and enterprise and supplier development (ESD). This report will highlight the results achieved from the study. In 2025 the Minerals Council will commission another study to assess community development, with a specific focus on our members' investments in SLPs.

#### Inclusive procurement

The inclusive procurement and ESD element was the most complex element of MC2018. High-level summary data was collected from 29 member companies that participated in the study, and collectively hold 85 mining rights. Data from the 2023 calendar year (CY2023) was gathered, consolidated and analysed.

### High-level research findings

The surveyed member's total procurement spend amounted to R271.5 billion, with R121.7 billion (45%) spent on mining goods and R149.8 billion (55%) spent on services.



**Target on mining goods:** spend a minimum of 70% on South African manufactured goods, 21% on historically disadvantaged persons (HDP) suppliers, 5% on women or youth-owned suppliers and 44% on BEE compliant suppliers.

**Performance:** exceeded the 70% target, securing full points (15 points).

**Target on services:** spend at least 80% on South African manufactured goods; 50% on HDP suppliers, 15% on women-owned suppliers, 5% on youth-owned suppliers and 10% on BEE-compliant suppliers.

**Performance:** the 80% target on services was missed slightly as the 15% target for women-owned suppliers was not achieved. A total of 19.84/20 points was achieved.

The findings of this research demonstrates that the surveyed companies complied with, and in most instances exceeded, the MC2018 targets and showed commitment to diversifying the supply chains of their various operations.

### Enterprise and supplier development

ESD under MC2018 does not have a target; however, a total of R1.8 billion was invested in ESD initiatives during CY2023 by the 29 surveyed companies. R1.6 billion, was invested in supplier development and represents 84.5% of the combined total, and R279.4 million in enterprise development. 867 supplier development beneficiaries and 1,372 enterprise development beneficiaries benefitted from various ESD initiatives and programmes.

The bulk of the investment (R1.49 billion) went towards financial support, as seen in the table alongside. Financial support towards supplier development beneficiaries amounted to R1.3 billion and R155 million supported enterprise development beneficiaries.

#### ESD spend by development activity

Enterprise development			Supplier development		
	R' amount	%		R' amount	%
Asset purchase	7,609,618	2.7	Asset purchase	56,313,577	2.7
Education and training	77,238,782	27.6	Education and training	40,915,091	2.6
Financial support	155,288,288	55.6	Financial support	1,329,982,846	86.7
Infrastructure development	1,178,776	0.4	Infrastructure development	659,464	0.0
Operational support	6,263,059	2.2	Operational support	88,010,666	5.7
Professional support	1,094,222	0.4	Professional support	1,077,357	0.1
Not specified	30,722,954	11.0	Not specified	34,408,802	2.2
<b>Total</b>	<b>279,393,708</b>	<b>100</b>	<b>Total</b>	<b>1,551,367,803</b>	<b>100</b>

A further analysis of financial support shows that almost R1 billion was for early payments to supplier development beneficiaries. This is significant as it indicates that member companies are acutely aware and are assisting in addressing cash flow problems experienced by small and medium-sized companies they do business with. A further R143 million was provided as interest free loans and R52 million was grant funding.

The research findings confirm that members of the Minerals Council have complied with MC2018 targets, excelling in many categories.

### Transformation Beyond Compliance

This is an opportune time for the sector and its stakeholders to redesign what transformation and growth of the sector ought to look going forward. Through ongoing initiatives, the Minerals Council will advocate a re-definition of the requirements to accelerate transformation in the mining sector and support sustainable entrepreneurs and communities. Going forward this will be led by our Transformation Beyond Compliance initiative.

## Key features: Mineral Council's contribution to South African mining *continued*

03

### Environment and sustainability

The Minerals Council intensified its advocacy efforts in 2024, engaging with government and stakeholders to shape clear and effective environmental policies that balance regulatory compliance with industry sustainability goals.

#### Mine residue and stockpile deposits (MRDS)

The Minerals Council successfully advocated regulatory amendments under the National Environmental Laws Amendment Bill (NEMLA 4), ensuring that MRDS is recognised as a resource rather than waste. The Department of Forestry, Fisheries and the Environment (DFFE) introduced amendments that streamline governance, remove waste disposal restrictions and improve transitional arrangements, aligning policy with industry needs.

#### National Water Amendment Bill

The Department of Water and Sanitation (DWS) introduced the National Water Amendment Bill, which incorporates stringent regulatory provisions with substantial implications for the mining sector. While recognising the imperative of water conservation given South Africa's water scarcity, the Minerals Council has actively engaged with the DWS to mitigate the punitive aspects of the Bill. Among the key proposed amendments is the prohibition of mining operations within designated critical water source areas and the reassessment of water use licences. Through sustained consultations, the Minerals Council has advocated for alternative regulatory measures, underscoring the sector's commitment to water stewardship, infrastructure investment and conservation initiatives. These engagements have informed the Bill's refinement, which is currently under review by the Chief State Law Advisor before proceeding through the legislative process.

#### Water Services Amendment Bill

The Minerals Council has raised concerns over proposed amendments that redefine water service institutions, potentially affecting mining companies supplying water

where local authorities lack capacity. The Bill seeks to amend the definition of "water services institutions" to encompass "water service intermediaries", a provision with potential implications for mining companies supplying water in areas where local authorities are unable to do so. The Minerals Council has undertaken extensive consultations with DWS to articulate the unintended regulatory and financial burdens these amendments could impose on businesses not primarily engaged in water supply. As a result of these engagements, the Minerals Council has influenced the ongoing legislative review process, with further developments expected following the Bill's submission to Parliament. Ongoing consultations with the DWS aim to ensure practical regulatory frameworks that do not impose unnecessary financial and administrative burdens.

#### National Environmental Management Act (NEMA) financial provision regulations

Regulatory uncertainty has been a key concern for the industry. The Minerals Council secured a 12-month extension for compliance with the NEMA financial provision regulations and continues to engage with the DFFE to finalise the amended regulatory framework.

#### Simplified financial provision for low-risk commodities

The Minerals Council has engaged with the DFFE to ensure that financial provision requirements for small-scale miners remain practical and cost-effective. Advocacy efforts have led to a more flexible site-specific approach, ensuring compliance measures support industry growth while maintaining environmental integrity.

#### Mercury Regulations

Following extensive lobbying, the DFFE confirmed that naturally occurring mercury found in gold ores and coal will be excluded from the proposed Mercury Regulations, limiting the scope of the regulation to mercury-added products.

#### National Dust Control Regulations

The Minerals Council has raised concerns over overlapping regulations and governance gaps in the proposed National Dust Control Regulations. Ongoing engagement with the DFFE seeks to ensure regulatory clarity, alignment with Environmental Management Programmes (EMPs) and practical enforcement mechanisms.

#### Draft Sectoral Emission Targets (SETs)

The Minerals Council has actively engaged with the DFFE to ensure that SETs under the Climate Change Act align with existing greenhouse gas (GHG) emissions reduction and regulatory frameworks. Concerns about duplication, feasibility and alignment between the mining SET with the energy SETs such as the Integrated Resource Plan (IRP) remain central to discussions.

#### Carbon budgets

The Minerals Council has played a key role in advocating the carbon budget allocation methodology that ensures that industry-specific factors, such as mining depth and geological variations, are considered. It has also highlighted potential risks to mining rights, production limits and environmental approvals, advocating a fair and balanced regulatory approach.

#### Highveld Priority Area Air Quality Management Plan (PAAQMP)

The Minerals Council has emphasised the need for policy alignment between the Draft PAAQMP and other environmental regulations, ensuring that emission reduction obligations are fairly distributed between the industry and government.

#### Carbon Tax Phase 2

The Minerals Council remains a leading voice in shaping South Africa's Carbon Tax policy, ensuring that the framework is both environmentally effective and economically viable for the



sector. The carbon tax, a key government initiative to meet the country's climate commitments under the Paris Agreement, was introduced in phases, with Phase 1 starting on 1 June 2019, and initially scheduled to end in 2022. However, as result of the proactive engagement of the Minerals Council, the Minister of Finance extended Phase 1 until 31 December 2025, and increased the tax rate from R144 per tonne of CO<sub>2</sub> equivalent (CO<sub>2</sub>e) to R159 per tonne in 2023.

Looking ahead to Phase 2, which is set to commence in 2026, National Treasury released a discussion paper proposing adjustments to the carbon tax framework. These adjustments include a significant increase in tax rates, a reduction in tax-free allowances and an expansion of offset allowances. The Minerals Council has been at the forefront of consultations, offering constructive feedback on the proposals to ensure the policy supports both environmental goals and the financial sustainability of the mining industry.

Key concerns raised by the Minerals Council include the proposed higher tax rates for emissions exceeding the carbon budget, without finalised mitigation regulations, and the flawed assumptions made regarding Phase 1's effectiveness. The Minerals Council also emphasised that most companies still rely heavily on the basic tax-free allowance, and that significant progress with incentive-based allowances has yet to be made. In response, the Minerals Council has advocated for the retention of the basic tax-free allowance in Phase 2 until the industry can effectively transition to more flexible measures. This ongoing engagement demonstrates the Minerals Council's commitment to influencing policy in a way that ensures a balance between achieving climate goals and maintaining the competitiveness of the mining sector

### National Mine Closure Strategy

A significant achievement by the Minerals Council was securing recognition that mine closure planning should begin before operations start, ensuring early integration into mining projects. On the regulatory front, the Council advocated for the removal of the mandatory IRBA auditor requirement, promoting a more practical and flexible auditing approach. It also championed the alignment of SLPs, EMPs and Corporate Social Investments (CSIs) to streamline regulatory compliance.

Additionally, the Minerals Council pushed for legislative amendments to resolve contradictions between the MPRDA and NEMA, ensuring a more consistent regulatory framework. Enhancing governance and stakeholder collaboration was another key area of impact.

The Council elevated the inclusion of a Responsibility Matrix (RACI) to clearly define roles and responsibilities in mine closure processes, particularly that of private sector vs government. It also emphasised the importance of multi-stakeholder engagement, ensuring active participation from communities, government and industry.

Furthermore, the Minerals Council influenced the decision to incorporate a strategy review period, allowing for flexibility in response to new technological advancements and evolving socio-economic conditions. In addressing mine closure certification and liability management, the organisation highlighted the delays in issuing closure certificates and successfully advocated for reforms to simplify the process and reduce bureaucratic inefficiencies. It also pushed for clear guidelines on liability apportionment among interconnected mines, preventing unfair financial burdens on individual companies.

Additionally, the Minerals Council urged the DMPR to ensure that the financial provision for post-closure monitoring is properly structured, guaranteeing long-term environmental and socio-economic sustainability.

On environmental and economic sustainability, the Council advocated for the inclusion of climate change risks in closure planning, ensuring resilience against extreme weather events and water contamination. It also pushed for the recognition of tailings repurposing as an opportunity within the circular economy framework.

Furthermore, it emphasised the importance of realistic, government-supported post-mining economic transition plans, ensuring long-term economic sustainability for affected communities. Through these strategic interventions, the Minerals Council has significantly shaped a more coherent, enforceable and sustainable mine closure framework in South Africa.

### Commitment to responsible mining

The Minerals Council remains committed to environmental sustainability, ensuring that policy developments support responsible mining, investment certainty and economic stability while meeting climate and environmental goals.



## Key features: Mineral Council's contribution to South African mining *continued*

04

### Social Performance

The mining industry has made considerable contributions to the SED of host communities as well as labour sending areas (LSAs). Over the past two decades, and as previously reported, it has become clear that collaboration within the sector can bring about improved outcomes in areas such as the Far Eastern Limb in Limpopo, the Bojanala District in North West and the lower Kalahari Basin in the Northern Cape.

#### Design for impact approach

One of the key lessons in the SLP era is that SED outcomes can be enhanced by the adoption of the “design for impact” approach. In 2024, we focused on unpacking the concept of “design for impact” including through a series of dialogues with member companies and their community trusts and some of the conclusions reached are that the industry’s SLPs need to:

- Be human-centred and focused on understanding the needs and aspirations of host communities.
- Be collaborative and promote co-creation of solutions with communities, stakeholders and experts.
- Be informed by systems thinking, considering the broader social, economic, environmental and governance systems within host communities.
- Prioritise principles of diversity, equity and inclusion to ensure that solutions are accessible and beneficial to marginalised or underserved populations.
- Be guided by principles of sustainability to bring about initiatives and solutions that are environmentally, socially and economically sustainable post mine closure.
- Be iterative and adaptive to effectively respond to changing demographics and socio-economic conditions.

In the Far Eastern Limb, one of the major collaborative infrastructure projects (the steel bridge replacement project in the Steelpoort Valley) is nearing completion and required an investment of more than R120 million.

## CASE STUDY



### Steel bridge in the Steelpoort Valley

*By Conroy van der Westhuizen: Chief Community and Social Responsibility Officer – Glencore Alloys*

The old single lane “steel bridge” in the Steelpoort Valley, Limpopo, has been part of the local landscape since the 1920s and has reached the end of its useful life. Eight mining companies around the valley pooled their resources and, through a public-private partnership (PPP) with the Roads Agency Limpopo, collaborated on replacing the old steel bridge with a new double-lane bridge. Due to its age, the old steel bridge is a local heritage site and is protected by the National Heritage Act. As a result, the new bridge was built alongside the old steel bridge.

The new bridge will reduce traffic congestion in the area, improve driving conditions and provide safe passage for all road users. It will benefit both host communities and local businesses by reducing travel time. The old steel bridge will be refurbished and used as a pedestrian crossing.

In the Northern Cape, the single largest – and perhaps most important collaborative project – remains the Vaal Gamagara Water Supply Scheme. The purpose of the scheme is to supply water from the Vaal River to the arid areas of the Gamagara valley, starting with the diamond mines at Lime Acres through Postmasburg and northwards to the rest of the iron ore and manganese mines around Kathu to Hotazel, and to the communities in those areas. The industry’s commitment to fund 56% of the cost of refurbishing that pipeline remains intact, and the remaining 44% will be provided by the DWS. In 2024, drawing on lessons from the Lebalelo Water Scheme in Limpopo, stakeholders established the Vaal Gamagara Water User Association.

In Mpumalanga, engagements on social impact have shifted from delivery on SLPs and procurement opportunities to discourse on climate change and the just economic and energy transition. In the aftermath of the closure of the Komati power station and the less-than-ideal alternatives that emerged out of that closure transition process, greater focus has been on community resilience.

Looking to 2025, we will focus on dialogues that will continue to position the industry as a catalyst for development in mine host communities, and how the concept of design for impact can be better socialised with our development partners in both the public and non-governmental sectors.

05

## Climate and energy

The Minerals Council recognises the risks and opportunities associated with climate change and is committed to assisting South Africa in reducing GHG emissions while ensuring energy security. With 86% of South Africa's electricity generated from coal, the mining sector plays a significant role in the country's emissions profile. While decarbonisation is a priority, coal mining remains essential to the economy, employing nearly 100,000 people and supporting extensive upstream and downstream value chains. Any transition must be pragmatic and realistic, considering the social and economic impact on affected industries and communities.

### Supporting a just energy transition (JET)

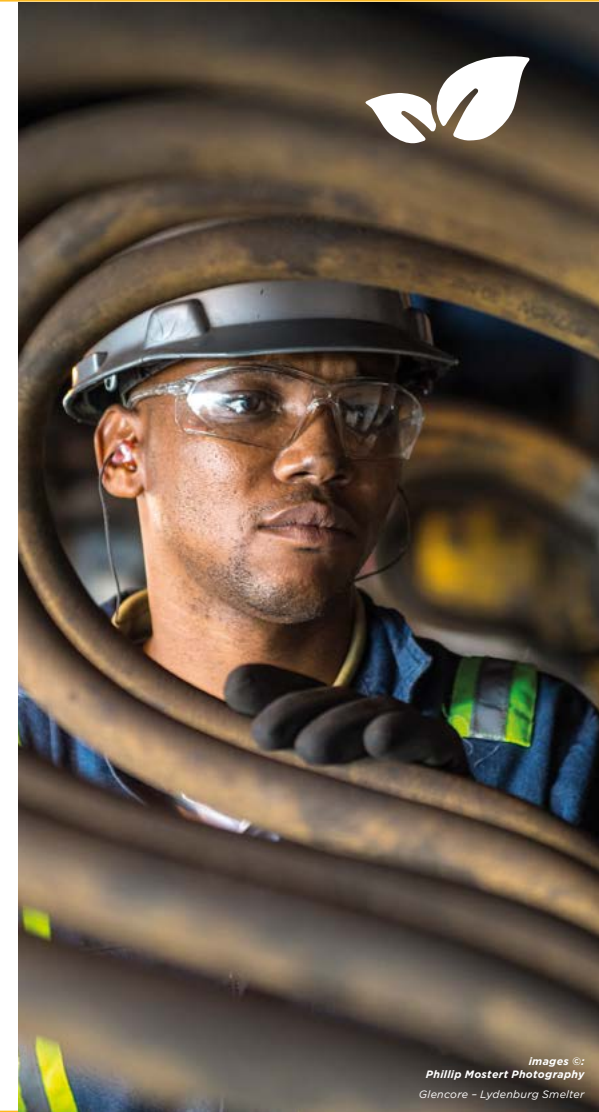
The mining industry supports a JET that ensures a reliable, cost-competitive electricity supply while addressing socio-economic impacts. As a signatory to the UNFCCC, South Africa is committed to reducing emissions and implementing policy measures that enable this transition. The Climate Change Act 22 of 2024 marked a significant milestone, establishing a framework for a low-carbon, climate-resilient future with sectoral emissions targets, carbon budgets and adaptation plans. The Minerals Council continues to engage policymakers to ensure that climate policies support both environmental goals and industry sustainability.

### Industry commitment to decarbonisation

Mining companies are advancing GHG mitigation measures, including energy efficiency programmes, self-generation renewable energy projects and fuel switching. The industry has already installed 5.7 GW of renewable energy capacity, contributing 6.6% of South Africa's total energy mix. The Minerals Council's climate change position statement reinforces members' commitment to achieving net-zero emissions by 2050 through:

- Reducing emissions to meet net-zero targets.
- Integrating mitigation and adaptation strategies into operations.
- Collaborating with partners to reduce Scope 3 emissions.
- Enhancing transparency in public emissions reporting.
- Actively contributing to the JET.

The Minerals Council remains committed to balancing decarbonisation with economic sustainability, ensuring a transition that supports industry growth, job retention and long-term energy stability.



Images ©:  
Phillip Mostert Photography  
Glencore - Lydenburg Smelter

## Key features: Mineral Council's contribution to South African mining *continued*

06



### Modernisation and innovation

#### Mandela Mining Precinct

The MMP is a PPP established to drive modernisation in South African mining. It operates under a hub-and-spoke model, aligning with the South African Mining Extraction Research, Development & Innovation (SAMERDI) strategy. The MMP continues to drive modernisation in South African mining through RD&I. The precinct is co-hosted by the CSIR (on behalf of the Department of Science and Innovation (DSI)) and the Minerals Council (on behalf of the industry).

A key milestone in 2024 was the approval of the Five-Year Strategy (2025–2030), shifting the focus from reactive problem-solving to a future-focused, systemic approach. Its primary goals are:

- Enhancing mining efficiency through innovation and research.
- Promoting responsible mining practices such as circular economy initiatives.
- Developing infrastructure, such as underground test facilities, for mining innovation.
- Building human capacity through partnerships with universities and internship programmes.
- Strengthening collaborations between industry, government and academia.

The MMP Showcase event, attended by over 300 delegates, highlighted significant innovations, including Real-Time Information Management Systems (RTIMS), Advanced Orebody Knowledge (AOK) techniques, and Mechanised Mining Systems (MMS). MMS also progressed with new rock cutting solutions, and the Successful Applications of Technology Centered Around People (SATCAP) focused on change management and socio-economic transformation in mining. Additionally, the Maseve Shaft Test Mine, in partnership with Impala Bafokeng, is set to close in February 2025. A multi-stakeholder working group is being formed to identify a new test site for future underground mining innovation.

The MMP has also undertaken several strategic initiatives such as:

- The South African Circular Minerals and Metals Initiative (SACMMI) which aims to improve sustainability in mining through circular economy principles.
- Critical Minerals Global Competitiveness Assessment which assesses South Africa's standing in the global critical minerals market. Challenges remain due to limited access to mine-level data.
- The Minerals Council also strengthened international partnerships through engagements with the Brazilian Mining Hub, Canada, the US, China and Finland. The UN Industrial Development Organization (UNIDO) has committed €1.4 million in funding for mining-related research, set to be allocated in 2025.

Developing skills and expertise in the mining sector remained a priority in 2024. The internship programme supported eight transformation candidates, with six currently enrolled and others transitioning into industry roles. Research partnerships continued through SAMERDI Research Centres at Wits, the University of Pretoria, and the University of the Free State. However, the University of Johannesburg's Longevity of Current Mines (LoCM) Research Centre contract was terminated due to underperformance. The Minerals Council remains committed to building a skilled workforce to support mining modernisation and technological advancements.

By December 2024, 90% of the budget had been spent, reflecting effective financial management throughout the year. Efforts were also made on securing additional funding from international partners, including UNIDO and UNEP, to support ongoing and future initiatives.

Key activities and achievements:

1. Innovation Team Facilitation (iTeam): Three iTeam meetings held to discuss the application of AI to lower costs, increase productivity and improve ESG performance.
2. Mpumalanga Climate Change Observatory: Developed a climate performance dashboard to monitor members' progress on climate change commitments.
3. Energy Day of Learning: Focused on energy efficiency solutions for mining, featuring real-world case studies and expert discussions which resulted in stronger industry awareness and collaboration on energy solutions.
4. Community solar pilot: Developed a Community Ownership Playbook to guide mining companies in solar energy investments. It included a needs assessments and engagement with potential partners.
5. Human Science Research Council (HSRC) partnership on RD&I investment: A survey on mining RD&I investment launched which is aimed at informing decision-making and encouraging innovation investments in the sector while exploring mining security challenges and emerging technologies.

#### Strategic initiatives

The Minerals Council advanced several strategic initiatives to enhance sustainability, global competitiveness and international collaboration. The South African Circular Minerals and Metals Initiative (SACMMI) integrated circular economy principles into mining, while a Critical Minerals Global Competitiveness Assessment evaluated South Africa's standing in the global market. The Minerals Council also strengthened international partnerships through engagements with the Brazilian Mining Hub, Canada, the US, China and Finland. UN Industrial Development Organisation (UNIDO) has committed €1.4 million in funding for mining-related research, set to be allocated in 2025.

## Human capacity development

Developing skills and expertise in the mining sector remained a priority in 2024. The internship programme supported eight transformation candidates, with six currently enrolled and others transitioning into industry roles. Research partnerships continued through SAMERDI Research Centres at Wits, the University of Pretoria and the University of the Free State. However, the University of Johannesburg's Longevity of Current Mines (LoCM) Research Centre contract was terminated due to underperformance. The Minerals Council remains committed to building a skilled workforce to support mining modernisation and technological advancements.

## Key activities and achievements

In 2024, the Modernisation and Innovation Programme achieved significant milestones across key focus areas:

- The Innovation Team Facilitation (iTeam) held three meetings to explore AI applications in reducing costs, increasing productivity and improving ESG performance.
- The Mpumalanga Climate Change Observatory developed a climate performance dashboard to track industry progress on climate commitments.
- The Energy Day of Learning brought together industry experts to discuss energy efficiency solutions in mining, resulting in a post-event report with key insights and recommendations.
- The Community Solar Pilot introduced a Community Ownership Playbook to guide mining companies in solar investments, supported by needs assessments and stakeholder engagement.
- Importantly, a partnership with the Human Science Research Council (HSRC) launched a survey on mining RD&I investment, aiming to inform decision-making, encourage innovation and explore security challenges and emerging technologies in the sector.

## CASE STUDY



### Modernisation Partnership Programme with Research Institute for Innovation and Sustainability (RIIS)

The 2024 Modernisation Programme was designed to align industry goals with investment risks, sustainability commitments and innovation priorities. Structured around four key focus areas, the programme was designed to promote collaboration between stakeholders to accelerate the mining sector's transformation.

A critical objective of the programme was Leadership Consensus, which translated leadership engagements into actionable initiatives. By facilitating alignment at the highest levels, industry leaders played an active role in shaping modernisation strategies.

The Mining Cluster Acceleration is aimed at driving innovation through collaborative efforts. This approach ensured that technological advancements and sustainable practices were effectively integrated across the sector.

Through Supporting Partners, the programme facilitated the transfer of leading practices across the industry, helping mining companies adopt best-in-class approaches to modernisation.

Finally, Modernisation Processes and Tools were demonstrated through pilot projects, showcasing the tangible benefits of innovation in improving safety, efficiency and sustainability in mining operations.

Together, these initiatives reinforced the industry's commitment to modernisation, positioning South Africa's mining sector for long-term resilience and competitiveness.



## Key features: Mineral Council’s contribution to South African mining *continued*

07

### Health and safety

#### Mine Health and Safety Amendment Bill 2024

The Mine Health and Safety Amendment Bill was presented to Parliament in November 2024, with public comments expected in 2025. The Bill aims to streamline administrative processes, strengthen managerial accountability, increase penalties and amend definitions. A key concern for employers is the proposed criminal liability for CEOs and fines of up to 10% of company turnover. The Minerals Council will submit its formal response once Parliament invites submissions.

#### Industry safety and health performance

The mining industry recorded its lowest number of fatalities to date, with 42 deaths in 2024, reflecting a 24% reduction from 2023. Serious injuries also declined by 17%. While the gold and platinum sectors saw significant safety improvements, the coal sector experienced a 20% increase in fatalities, highlighting the need for targeted interventions. Fall of ground incidents, general accidents and trackless mobile machinery remain the leading causes of fatalities.

Occupational health outcomes showed positive progress, with a 16.5% decrease in reported diseases from 2,233 in 2022 to 1,864 in 2023.\* However, work-related disease fatalities increased, with 14 deaths from pulmonary tuberculosis (PTB) in 2023 compared to two in 2022, reinforcing the need for enhanced workplace health interventions.

#### Selected occupational diseases reported 2022 versus 2023

Disease	2023	2022	Percentage change
PTB	754	839	10.1
Silicosis	212	248	14.5
Coal worker’s pneumoconiosis (CWP)	12	73	83.6
Chronic obstructive airway disease (COAD)	68	77	11.7
Noise-induced hearing loss (NIHL)	702	891	21.2
<b>Total Diseases</b>	<b>1,864</b>	<b>2,233</b>	<b>16.5</b>

Source: Department of Mineral and Petroleum Resources

#### Collaborative efforts and way forward

The Minerals Council, in collaboration with the DMPR, Mine Health and Safety Council (MHSC) and organised labour, remains committed to the Zero Harm objective – ensuring that every worker returns home safely. A comprehensive industry analysis (2014–2023) informed the enhancement of the Khumbul’ekhaya Strategy, focusing on leadership engagement, safety culture transformation and leveraging technology.

In 2024, the Minerals Council successfully implemented the Trackless Mobile Machinery (TMM) Regulations through broad industry collaboration. The Masoyise Health Programme contributed to reducing tuberculosis rates, though increased fatalities in 2023 highlight the urgency of strengthening medical surveillance and workplace health initiatives.

The CEO Heartfelt Conversation in November 2024 gathered insights from mining leaders to inform the next iteration of the Khumbul’ekhaya Strategy, ensuring continued progress toward industry-wide safety and health improvements.

#### Enhancing safety through leading practices

The MOSH Learning Hub continues to drive industry-wide adoption of leading safety practices, ensuring sustainable risk reduction across dust, noise, fall of ground and transport and machinery hazards.

- The industry intensified efforts to eliminate occupational lung diseases (OLDs) through real-time dust monitoring and dust suppression technologies, while the Industry Buy-Quiet and Maintain Initiative (IBMQI) strengthened noise risk management by ensuring mining equipment meets noise reduction standards throughout its lifecycle.
- The Fall of Ground Action Plan (FOGAP) advanced underground safety by promoting enhanced support systems and improved illumination, increasing workplace security, particularly for women in mining.
- Compliance with TMM Regulations remains a complex process requiring collaboration between multiple stakeholders, and the Minerals Council continues to facilitate a risk-phased approach to compliance while balancing safety and operational viability.
- Efforts to improve scraper winch safety, railbound equipment monitoring and collision prevention systems are ongoing, with AI and proximity detection technologies under evaluation.

While MOSH initiatives have led to notable improvements, challenges such as production pressures, inadequate supervision and policy gaps continue to hinder full adoption. The Minerals Council remains committed to strengthening multi-disciplinary collaboration, organisational accountability and sustainable change management to ensure lasting improvements in mine safety and health.



\* Occupational health statistics for 2024 have not been included in this report as Q4 data was not yet available by 31 December 2024. These statistics will be fully reported in the 2025 integrated annual review.



Images ©:  
Phillip Mostert Photography  
Impala Platinum -  
16 Shaft Complex



# VALUE CREATION

## Our business model

To deliver on our strategy and fulfil our strategic aims, we employ inputs into the business activities to generate required outputs and outcomes, and to create value over time.

Our business activities are guided by our four strategic goals. To read more about these and their accompanying objectives, [please click here](#).



## Our business activities

In line with our mission, we create value by acting as the principal advocate for the South African mining industry on behalf of our members, our primary stakeholder.



### Identify

- Identify and understand main issues of concern to members and other stakeholders
- Examine policy issues and matters of mutual concern to industry



### Collaborate

- Engage and partner with stakeholders to address concerns identified and devise strategies to address them effectively
- Promote consultation and collaboration, and facilitate interaction among members



### Guide

- Guide industry on leading practice in areas of safety, transformation, industrial relations, skills development, occupational health and environmental management



### Communicate

- Advocate on behalf of the industry to ensure an enabling policy, legislative, regulatory and operating environment



Images ©:  
Phillip Mostert Photography  
Impala Platinum – Leekop Platinum Project



# Our core capabilities

The Mineral Council's work is structured into 15 core disciplines, reflecting the depth and range of the work we undertake for and with our members.

<b>Communications:</b>	Conveys information about the Minerals Council and the mining industry to stakeholders in an honest, transparent and balanced manner. It plays a critical role in ensuring external stakeholders are accurately and timeously informed about the South African mining industry.
<b>Economics:</b>	Provides input, advisory services and analysis on matters affecting the industry's economic appeal and performance, investment appeal and other economic impacts. It is also responsible for shaping industry responses to policy and legislation affecting the sector.
<b>Employment Relations:</b>	Provides advisory services to members on labour relations, including labour market issues, collective bargaining, immigration matters, employment equity and social security. Lobbies key stakeholders on labour legislation and policy on behalf of the industry.
<b>Environment:</b>	Provides advisory services, guidance and strategic leadership on environmental sustainability, climate change, mine closure and rehabilitation in a manner that enhances members' contributions to sustainable development. Advocates the adoption of the best environmental practices beyond regulatory requirements to reduce the environmental liabilities for mining. Undertakes lobbying and advocacy on key environmental legislation, programmes and policy on behalf of the industry.
<b>Finance and Administration:</b>	Provides the governance, risk management, human resources and administrative structures; and the financial, ICT and facilities management of the Minerals Council.
<b>Health:</b>	Provides advisory services, leadership and support in the field of occupational health, medicine and hygiene, along with advocacy and advice on TB, HIV and AIDS. Advocacy and lobbying on health legislation and policy on behalf of the industry. The Head of Health also champions the WiM Strategy.
<b>Junior and Emerging Miners' Desk (JEMD):</b>	Provides advice and support, and acts as a resource centre for junior mining and exploration member companies. It also ensures that the voice of junior and emerging miners is heard and understood by government.
<b>Legal:</b>	Provides legal advice in influencing legislative and other matters affecting members' interests and creating an environment for investment attraction. The focus is on constructive policies that are consistent with the national interest. This includes addressing challenges that have arisen because of the increase in illegal mining.
<b>Modernisation:</b>	Promotes RD&I as a critical enabler of modernisation and growth of mining. The discipline acts to facilitate a collaborative effort on innovation that will contribute to achieving Zero Harm, improving productivity and competitiveness, and creating sustainable and socially acceptable mining.
<b>MOSH Learning Hub:</b>	Encourages and enables mining companies to learn from the safety and health expertise and leading practices that exist in the global and local mining industries.
<b>Public Affairs and Transformation:</b>	Engages with social partners on matters of public policy, drives the internal and industry transformation agenda and engages on the public policy implications of the issues affecting the industry.
<b>Safety and Sustainable Development:</b>	Actively promotes mineworkers' safety and health in the workplace. It also provides high-level guidance on matters that affect the ESG impacts of the industry.
<b>Skills Development:</b>	Advocates the creation of an environment that enables the mining industry to develop skilled employees for advancement and deployment.
<b>Social Performance:</b>	Provides a collaborative and coordinated approach to community investment, local economic development and relationship building.
<b>Strategy:</b>	Consultative and collaborative process led by the CEO and guided by the Board to provide direction of development and exploration of opportunities and responses to risk.



# Our leadership forums

Member companies collaborate through 11 leadership forums. These forums meet on a regular basis throughout the year to streamline and promote collaboration with due cognisance for the provisions of the Competition Act. The leadership forums also create opportunities for us to engage with our members and provide a medium through which they can engage with government and other key partners and stakeholders.

There are three types of forums, namely commodity forums, topical forums and special interest forums. In 2024 the KwaZulu-Natal Leadership Forum was established to consider issues that are common to members in the region.

## Commodity forums

- Chrome Leadership Forum
- Coal Leadership Forum
- Diamond Leadership Forum
- Platinum Leadership Forum

## Topical forums

- CEO Zero Harm Forum
- Hydrogen Leadership Forum
- Women in Mining Leadership Forum

## Forums dedicated to specific interest groups

- Associations Leadership Forum (diamonds; industrial minerals)
- Junior, Exploration and Mining Leadership Forum (various commodities)
- KwaZulu-Natal Leadership Forum (titanium; coal)
- Northern Cape Mines Leadership Forum (iron ore; manganese)



## Commodity forums

## 1

**Chrome Leadership Forum**

The Chrome Leadership Forum deals with strategic issues related to the chrome sector. Known for its high corrosion resistance and hardness, chrome is essential in the production of stainless steel, which accounts for 85% of its commercial use.

The Chrome Leadership Forum focused on key challenges affecting the sector in 2024, particularly logistics and infrastructure.

- Discussions centred on rail and port inefficiencies, the implications of the Freight Logistics Roadmap and the impact of Transnet's Network Statement on bulk commodity transport.
- The forum assessed how political instability in Mozambique is affecting chrome exports through the Port of Maputo.
- Eskom's performance and the rising incidence of chrome theft were key concerns, with discussions on mitigating risks and ensuring industry resilience.

The focus is on addressing systemic challenges and strengthening the chrome sector through strategic advocacy and collaboration.

## 2

**Coal Leadership Forum**

The Coal Leadership Forum is a platform for collaboration among coal CEOs and company executives. As the largest component of mining by production volumes, coal is a critical source of primary energy driving the South African economy.

The Coal Leadership Forum focused on key industry developments and policy engagements in 2024.

- The forum navigated regulatory changes following the national and provincial elections and contributed to the Presidential Imbizo in March, recognising the sector's impact.
- Members supported the Ministerial School Support Programme, extending contributions beyond standard SLP commitments.
- Through the Minerals Council, the forum actively participated in climate change and JET discussions via the Presidential Climate Commission and various provincial and district platforms. A key priority was securing a clear mandate on balancing compliance requirements with industry realities.

The forum remains committed to shaping the future of coal in South Africa through collaboration, policy advocacy and sustainable industry initiatives.

## 3

**Diamond Leadership Forum**

The Diamond Leadership Forum deals with strategic issues related to the diamond sector. Diamonds have a crystalline structure that makes them harder than any other form in nature. They are not only very popular in jewellery and adornment, but also desirable in high-tech cutting, grinding and polishing tools.

- **Regulatory engagement:** The forum engaged with National Treasury on removing VAT on natural rough diamond sales and submitted a proposal to the DMPR for a Diamond Beneficiation Fund. Discussions will continue in 2025 to secure dtic support before engaging Treasury.
- **G7 sanctions impact:** A US State Department representative joined the forum to assess how G7 sanctions on Russian diamonds affect South Africa. The forum urged the DMPR and the Department of International Relations and Cooperation (DIRCO) to lead direct engagements with the G7.
- **Industry collaboration:** Engagements were held with the South African Diamond and Precious Metals Regulator (SADPMR) and the State Diamond Trader (SDT) on key industry matters, though leadership changes at SADPMR slowed progress on regulatory discussions.

## 4

**Platinum Leadership Forum**

The Platinum Leadership Forum deals with strategic issues in the platinum sector including the development of a national platinum strategy. PGMs consist of six noble metals – platinum, palladium, rhodium, ruthenium, osmium and iridium. Platinum, palladium and rhodium are the primary metals of significant economic value. They are used largely in the automotive, industrial and jewellery sectors.

- **Stimulating demand:** The forum monitored collaborative initiatives aimed at increasing platinum demand across key sectors.
- **Industry positioning:** In response to the PGM sector crisis, the forum tasked the Minerals Council with developing a position statement on future demand.
- **Hydrogen economy interest:** The forum maintained a strong focus on the Hydrogen Leadership Forum's activities, given hydrogen's role in PGM applications.

## Our leadership forums *continued*

### Topical forums

#### 5

##### **CEO Zero Harm Forum**

The CEO Zero Harm Forum is based on the belief that the industry's CEOs must lead by example, drive health and safety initiatives in the industry, and address key challenges to accelerate the industry's journey to Zero Harm.

The CEO Zero Harm Forum remained focused on health, safety and industry well-being through five key meetings in 2024:

- **Health performance review (March):** Assessed progress on occupational health milestones, including OLD prevention, noise risk management, TB, HIV/AIDS reduction and air quality standards.
- **Safety performance review (April):** Evaluated efforts to eliminate fatalities and serious injuries, with emphasis on fall of ground, transport and machinery safety, and culture transformation initiatives.
- **Diversity and inclusion in safety (June):** Addressed WiM challenges, focusing on safety risks, personal protective equipment (PPE) standards and technology adoption to enhance participation.
- **New safety milestones (August):** Consolidated the industry's position and mandates for engagement with tripartite partners.
- **Final milestones and strategy review (October):** Reviewed Occupational Health and Safety Summit preparations, finalised industry safety targets and discussed post-incident medical care and wellness frameworks. Preparations for the CEO Heartfelt Conversation in November, aimed at assessing the Khumbul'ekhaya Strategy, were also completed.

#### 6

##### **Hydrogen Leadership Forum**

The Hydrogen Leadership Forum is an executive-led forum that accelerates members' understanding of hydrogen economy opportunities and facilitates engagements with key stakeholders. PGMs are used in the electrolysis of water to make hydrogen and are used in hydrogen fuel cells to generate electricity.

The Hydrogen Leadership Forum advanced industry knowledge and engagement on hydrogen economy opportunities in 2024.

- **Local demand:** The forum focused on increasing hydrogen use in stationary and mobility applications in mining.
- **Strategic execution:** A Hydrogen Expert Team was established to drive work on policy, funding, research, ecosystem development, skills and quick-win projects.
- **Action-driven approach:** Key 2024 action plans were implemented, including a dual-fuel (diesel and hydrogen) pilot project to boost hydrogen demand.

#### 7

##### **Women in Mining Leadership Forum**

The WiM Leadership Forum aims to streamline the industry's strategies to advance women in the industry with a focus on improving the representation of women in the sector and encouraging leaders to make decisions that are in the best interests of women.

The WiM Leadership Forum advocated strategies to support and empower women in the industry in 2024.

- **Thuthuzela Care Centres (TCCs):** The National Partnership Annual Report was launched, highlighting efforts to support TCCs. Members also participated in the second Day of Learning to address challenges and strengthen collaboration.
- **Gender-Based Violence and Femicide (GBVF) Response Fund:** A R10 million pledge was secured to support TCCs, with Impala Platinum and Harmony Gold funding public awareness campaigns to improve visibility of these centres.
- **Stakeholder engagement:** A Limpopo roadshow brought together Minerals Council members, government officials, and civil society, leading to Northam Platinum pledging support and maintenance services for a local TCC. Senior government leaders from Limpopo and North West also engaged with the forum to reinforce public-private collaboration.

## Special interest forums

### 8

#### Associations Leadership Forum

The Associations Leadership Forum provides an opportunity for the associations (ASPASA, Clay Brick Association, SADPO) and the Minerals Council to collaborate on matters impacting the sub-industries in which their members operate and to promote the interests and collectively amplify the voices of their members.

In 2024, the forum focused on key regulatory and operational challenges affecting smaller and artisanal miners.

- **Legislative impact:** The forum assessed how the MPRDA review affects smaller and artisanal miners, particularly compliance challenges.
- **Mine health and safety costs:** Concerns were raised about the impact of MHSC levies on small, surface mines.
- **Exploration and policy implementation:** Discussions covered the practical rollout of the country Exploration Plan and the Artisanal and Small-Scale Mining Policy, ensuring alignment with the MPRDA.
- **Safety regulations:** The forum engaged with the Chief Inspector of Mines to address challenges in implementing TMM Regulations in small-scale mining operations.

### 10

#### KwaZulu-Natal Leadership Forum

The KwaZulu-Natal Leadership Forum was established to provide a forum for KwaZulu-Natal mining companies, either members or non-members of the Minerals Council, to facilitate high-level strategic thinking about the current state, potential and future of the KwaZulu-Natal mining industry and address issues of common interest.

The forum provided a platform for mining companies in the region to address strategic industry challenges.

- **2025 agenda priorities:** The forum identified key focus areas, including security concerns (intimidation, extortion, diesel and cable theft), logistics challenges, water security, skills development and women's representation in the sector, for discussion in 2025.

### 9

#### Junior, Exploration and Mining Leadership Forum

The Junior, Exploration and Mining Leadership Forum deals with strategic issues related to junior and emerging miners, including the development of a practical globally competitive exploration strategy to re-ignite a greenfields exploration boom in South Africa. South Africa's junior and emerging miners' sector has been growing significantly and requires a considered and differentiated regulatory regime.

This forum focused on key industry challenges and policy developments for junior and emerging miners in 2024.

- **Exploration Challenges Report:** A report on exploration challenges in South Africa was drafted, workshopped and discussed in a public webinar featuring industry experts from S&P Global, the DMPR, the IDC and the Geological Society of SA.
- **Policy engagement:** The forum contributed to the review of the Artisanal and Small-Scale Mining Policy for Implementation, and engaged the mine safety inspectorate on challenges experienced by junior miners in implementing certain measures.
- **Stakeholder engagement:** Key industry players organisations such as the IDC, Public Investment Corporation (PIC) and the DMPR.
- **Public advocacy:** The JEMD participated in media interviews and represented the views of junior miners in various conferences.

### 11

#### Northern Cape Mines Leadership Forum

The Northern Cape Mines Leadership Forum deals with strategic issues of common interest in the province. Miners in the Northern Cape primarily produce manganese, iron ore, diamonds and zinc.

Priorities in 2024 for the forum included a focus on critical industry and regional development challenges.

- **Infrastructure and logistics:** Advocated long-term solutions to the Vaal Gamagara Water Supply Scheme and continued engagement on railway efficiency for mineral exports. Urgent action was also called for on the R380 road project to improve safety.
- **Government engagement:** Maintained active discussions with government at all levels, emphasising PPPs to drive infrastructure investment.
- **Stakeholder collaboration:** Strengthened inclusive engagement platforms, ensuring government leadership takes an active role in meetings to improve transparency and collaboration.



# Our stakeholders

**The political changes resulting from the formation of the GNU and the Governments of Provincial Unity (GPU) in 2024 prompted the Minerals Council to rethink our approach to engaging with one of our most important stakeholders, namely government.**

Fortunately, a combination of rigorous post-election scenario planning and pre-election consultations with political party leaders positioned us well to enhance our organisation's stakeholder relational capital under the new political dispensation.

As an organisation driven by its members, the Minerals Council serves a dual purpose: representing the sector while engaging with a wide range of stakeholders and collaborating with its member companies. The table below outlines some of the key stakeholders who played a significant role in our work during the reviewed period. It also highlights the ways in which we engaged with them and the main issues we addressed.

Our stakeholder mapping is guided by material risks the organisation faces, with a focus on being issue-based, impact-driven and inclusive. The figure below explains the different approaches the Minerals Council adopts when engaging our selected stakeholders.



# Outputs delivered to stakeholders

**Through our business activities and stakeholder engagement and advocacy, we aim to reposition the mining industry to maximise its potential and optimise its contribution to the South African economy. The value created is both indirect and extends beyond financial metrics – it must also be assessed in terms of its economic and social impact.**

We identified and prioritised the following key issues:

- Safety
- Health and wellness
- Environment
- Security of energy supply
- Advancing women in mining
- Constraints on minerals exports.



## Stakeholders

**Who we collaborated and/or worked with**

- Government and members on providing bulk water in the Northern Cape (Vaal Gamagara Water Supply Scheme) valued at R12 billion
- Members in the Far Eastern Limp on funding of significant infrastructure projects, including the steel bridge replacement project, valued in excess of R120 million
- The National Prosecuting Authority (NPA) and the GBVF Response Fund to support victims of gender-based violence in mining communities
- Department of Science and Innovation on mining innovation
- Members and labour unions implementing the Masoyise Health Programme



## Guidance

**How we helped to guide our members on matters of critical importance**

- Thought leadership videos produced and promoted
- Promoted WiM and acknowledged their contribution to the industry
- Vigorous promotion of mining-related RD&I
- Updated Khumbul'ekhaya safety and health programme together with the Stop-Act-Report initiative
- Encouraging modernisation in mining and industry's digital transformation
- Active engagement and participation in the Nedlac Labour Market Chamber and the Nedlac Labour Law Reform Task to help ensure the development of policy and legislation that is friendly to the industry



## Communicate

**How we shared information and influenced public discourse on mining**

- Launched the inaugural #MiningMatters Campaign, highlighting the positive impact and relevance of mining on the economy, employees and communities in an award-winning initiative
- Maintained regular communication with 74 communication executives and practitioners from member companies
- Participated, engaged and presented at the Investing in African Mining Indaba in February 2024
- Participated in five conferences organised by Resources4Africa
- Wrote columns, published op-eds in online, daily and specialist publications
- Published *Facts and Figures* (pocketbook and full version) as well as our *Integrated Annual Review*
- Celebrated International Day of Women in Mining and other days celebrating the role of women in the economy and society
- Held AGM



# Mining and sustainability

## 17 SDGs

The **17 UN SDGs** are at the core of the **2030 Agenda for Sustainable Development**, a globally adopted framework that sets out a vision for a more equitable, prosperous and sustainable world. As a universal call to action, the SDGs recognise that economic growth, social inclusion and environmental protection must be pursued in an integrated manner to drive long-term resilience and shared prosperity.

The Minerals Council acknowledges the critical role of the mining sector in advancing the SDGs, particularly in driving economic growth, reducing inequality, accelerating innovation and addressing climate change. Mining activities directly influence several SDGs –

including those related to decent work (SDG 8), industry and infrastructure (SDG 9), responsible consumption and production (SDG 12) and climate action (SDG 13). Through strategic partnerships, the mining sector can play a transformative role in advancing goals related to clean energy (SDG 7), water security (SDG 6) and community development (SDGs 1, 2, 3, 4 and 10).

As described in this report, our business model, strategic priorities and materiality assessment reflect our alignment with the SDGs. We encourage our members to integrate the SDGs into their business strategies, measure and report their contributions and actively engage in multi-stakeholder partnerships to accelerate progress.

While some SDGs fall outside the direct influence of the private sector, many can only be achieved through strong collaboration between industry, government, and civil society. In South Africa, the SDGs are closely aligned with the National Development Plan (NDP), reinforcing the need for a cohesive and systemic approach to sustainable development.

Through responsible mining practices, technological innovation and transparent governance, the sector can make a meaningful impact – helping to shape a future where economic success and sustainable development go hand in hand.





## Priority SDGs

These are SDGs to which the Minerals Council and our members make a direct contribution.



### Targets: 3.3, 3.8

- Preventative healthcare (employees and communities)
- Focus on mental health
- HIV/AIDS and TB prevention and treatment
- Safety initiatives



### Targets: 4.1, 4.2, 4.3, 4.4, 4.5, 4.6, 4a, 4b

- Investment in school infrastructure, and learner and educator support
- Provision of bursaries and scholarships
- Support to tertiary institutions (funding and infrastructure)
- Skills development and training (employees and communities)



### Targets: 5.1, 5.2, 5.5, 5b, 5c

- Advancing the role of women in mining



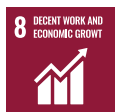
### Targets: 6.1, 6.3, 6.4, 6.6, 6b

- Investment in water infrastructure and shared resources (with communities and municipalities)
- Pollution prevention, reuse and recycling
- Mainstreaming of water conservation and water demand management (WC/WDM)



### Targets: 7.2, 7.3

- Reduction and optimisation of energy usage
- Transition to and investing in renewables



### Targets: 8.1.1, 8.2, 8.3, 8.5, 8.6, 8.8

- Promoting responsible sustainable growth
- Direct and indirect job creation
- Direct and indirect investment
- Enterprise development and local procurement



### Targets: 9.2, 9.5

- Investment in private and public infrastructure
- RD&I



### Targets: 12.2, 12.4, 12.6, 12.7

- Materials stewardship and integration in the circular economy
- Waste minimisation, reuse and recycling



### Targets: 13.1, 13.3

- Decarbonisation of operations
- Support for mitigation, adaptation and impact reduction in respect of climate change
- Commitment to JET



### Targets: 17.16, 17.17

- Support for national and regional initiatives against crime and corruption
- Promoting transparency in reporting

## Mining and sustainability *continued*

### Important SDGs

These are SDGs to which we, as the Minerals Council, can make an indirect contribution, often through partnerships with the public and private sector.



- Direct and indirect job creation
- Payment of taxes and royalties
- Supporting basic services and infrastructure



- Promoting inclusive economic growth and transformation



- Investment in accommodation and infrastructure for employees and communities
- Respect for and protection of heritage sites



- Support for ecosystem services
- Sustainable rehabilitation options
- Promoting and protecting biodiversity, including through offsets

### Strategic partnership for the SDGs

The Minerals Council has signed a memorandum of understanding and became a strategic partner to the UN Global Compact Network South Africa in 2023. A task team within the Minerals Council has been set up to support the Voluntary National Review (VNR) Process that was established by the UN as an accountability mechanism. Through the VNR Process, the UN member states assess and present their national progress on the 2030 Agenda, including their performance on the 17 SDGs.

The Minerals Council task team has participated in VNR Process dialogues (as voluntary keynote speakers and leading voices for specific roundtable topics) and has also contributed to the VNR report through the submission of information, particularly case studies. The case studies submitted are based on initiatives within the Minerals Council that are aligned to the SDGs which include:



The WiM initiative (linked to SDG 5) focuses on leading by example in transforming the mining sector by breaking down barriers to entry, promoting equal opportunities for career advancement and encouraging a supportive and empowering work environment for all.



Please [click here](#) to read more in this report.



The Masoyise Health Programme (linked to SDG 3) is a multi-stakeholder programme that leads the South African mining industry's commitment to fight TB, HIV and AIDS, OLDs, non-communicable diseases (NCDs) and mental health illnesses. The focus is on disease reduction, management and support.

Please [click here](#) to read more in this report.



The WC/WDM (linked to SDG 6) self-assessment reporting tool supports government regulatory requirements for water use efficiency in mining. Facing water supply insecurity, the mining sector integrates WC/WDM practices to ensure sustainable water management. We spearheaded the development of a user-friendly tool, addressing challenges in the allocation, development and protection of water resources. Mainstreaming WC/WDM ensures water use efficiency and pollution mitigation through systematic steps: avoidance, minimisation, mitigation and correction. Our ambition is to lead in developing tools for mining to implement WC/WDM principles, promoting sustainable mineral resource development and ensuring clean water and sanitation for all.



For more information, please [click here](#) to read more in this report.

## CASE STUDY



### SUSTAINABLE DEVELOPMENT SPECIAL PROJECT: PILOTING “TOWARDS SUSTAINABLE MINING”

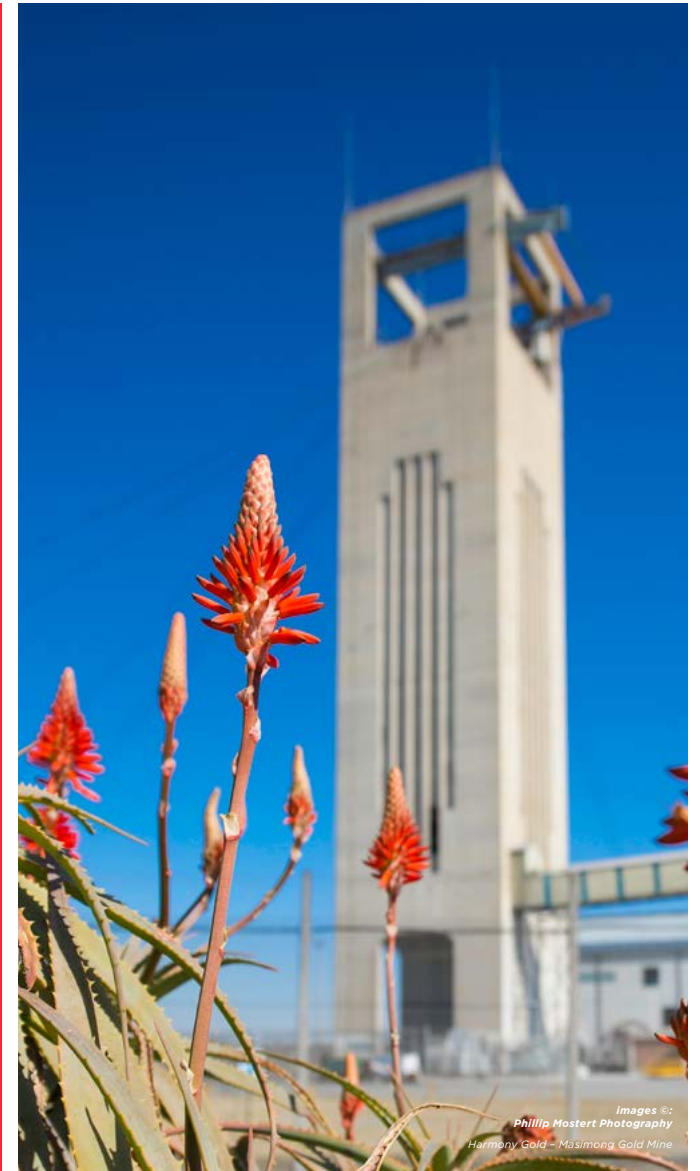
The Minerals Council South Africa commissioned a feasibility study to evaluate the potential for adopting the Mining Association of Canada’s Towards Sustainable Mining (TSM) framework as a key standard for its members. The study, undertaken by Unifi in collaboration with the Minerals Council, focused on understanding the implications of implementing TSM in the South African mining sector. The primary objective was to assess whether TSM could be a viable standard for managing EESG performance, particularly in the context of existing regulatory frameworks and reporting obligations in South Africa. Importantly, this study was not an audit of TSM, but an exploration of its feasibility for future adoption.

Three mining companies – Ekapa Group, Orion Minerals and PPC Mooiplaas – volunteered to participate in the study as pilot sites. Through a series of engagements and TSM self-assessments, these companies provided insights into the practical challenges and opportunities associated with implementing TSM protocols in their operations. The study highlighted strong alignment between TSM and the existing environmental and social regulations at these sites, particularly in areas such as Water Stewardship. However, gaps were also identified with the pilot sites, such as in Crisis Management and Communications Planning, where systems were found to be underdeveloped.

Beyond the pilot companies, other stakeholders, including Anglo American, Initiative for Responsible Mining Assurance (IRMA), Sibanye-Stillwater and Exxaro, provided valuable input. Anglo American offered insights into their experience with TSM and IRMA, while Exxaro’s self-assessment on select TSM protocols provided an indication of how larger mining operations might perform under the framework. IRMA contributed perspectives on market dynamics, especially regarding supply chain expectations.

A key consideration in the feasibility study is the upcoming Converged Mining Standard, a unified framework being developed by the Mining Association of Canada, ICMM, the Copper Mark and the WGC. TSM already covers many of the areas expected to feature in this converged standard, which could reduce the reporting burden on companies already aligned with TSM. However, there remains a degree of uncertainty around the timelines for finalising and implementing the Converged Standard. As such, the feasibility study recommends that the Minerals Council should not delay its decision on adopting TSM while awaiting the Converged Standard. Historically, industry convergence efforts have generated initial excitement, but have often struggled to achieve full alignment across sectors, potentially leading to further delays.

The study concludes that adopting TSM could provide a relatively low-effort opportunity for South African mining companies already engaged in sustainability practices, provided that sufficient support and guidance is available. A phased implementation approach, allowing companies to integrate TSM protocols gradually, is recommended to mitigate the challenges of adopting a new framework. Additionally, conducting a comprehensive cost analysis is essential to evaluate the financial impact on companies of varying sizes, ensuring that smaller operations can feasibly adopt the standard.



Images ©:  
Phillip Mostert Photography  
Harmony Gold – Masimong Gold Mine



# RISK MANAGEMENT

## Our approach to risk management

Our risk identification, assessment and management process involves not only our organisation but also the mining industry that we represent. This process is aligned to our reviewed strategic plan. It is also aligned to the fourth of the ICMM's 10 Principles for sustainable development in the mining and metals industry - to implement effective risk management strategies and systems based on sound science, and which account for stakeholder perceptions of risks.

The identified risks are ranked in terms of likelihood and consequences, which guide us in the allocation of financial and other resources. This risk rating also underpins the relative importance of management's key performance areas. The significant risks are those that, based on our risk assessments, pose the greatest threats to the mining industry. Each key risk poses a threat to one of the key drivers of the mining industry's future success.






We manage risks by executing preventative or mitigating actions formulated by a detailed risk analysis and captured in a risk assessment (risk bowtie). Critical controls, those controls crucial to prevent and mitigate the unwanted event, are identified and managed to ensure the focus is placed on managing 80% of the risks.



Images ©: Phillip Mostert Photography  
Impala Platinum - 14 Shaft

## Principal risks for the mining industry 2024

Five principal risks were identified for 2024, each mirroring broader challenges facing South Africa.

 <p>The persistent <b>electricity supply crisis</b>, despite recent improvements, continues to threaten mining production and investment. Eskom's unpredictability and high electricity tariffs remain major concerns.</p>	 <p><b>Security risks, crime and illegal mining</b> remain an escalating concern, with organised syndicates undermining operations and investor confidence.</p>	 <p>The mining industry also struggles with <b>logistics and infrastructure bottlenecks</b>, as inefficiencies within Transnet's rail and port networks limit export volumes and economic growth.</p>	 <p><b>Political and regulatory uncertainty</b> further exacerbates instability, impacting investor sentiment and economic policy direction.</p>	 <p><b>Health and safety compliance</b> remains critical, as failure to meet industry safety milestones risks reputational damage and regulatory consequences.</p>
---	--	--	---	---

Addressing these risks effectively will require sustained collaboration between industry, government and society to mitigate their impact.

## South Africa Mining Industry Risk Register

No.	Risk description	Ranking		Ranking change	Residual risk rating	Key strategies
		2024	2023			
1.	<b>Energy availability</b> Risk of loadshedding and cost of electricity	1	1	→	23	Participate in government/business partnership, engage EIUG emphasising investment in transmission infrastructure and the electricity distribution network.
2.	<b>Security, crime and illegal mining</b> Negative impact on mining	2	2	→	21	Partnership with government through JICC.
3.	<b>Infrastructure (including rails and harbours)</b> Poor performance of Transnet resulting in reduction in export volumes	3	3	→	21	Constructive engagements continued in the NLCC and support in BFSa partnership with government.
4.	<b>Political risk</b> Political instability impacts negatively on investment sentiment and leads to low economic growth	4	4	→	21	Lobby government to implement much needed structural and institutional reforms to boost exploration and mining investment.
5.	<b>Health and safety</b> Industry not achieving health and safety milestones	5	5	→	21	Development and implementation of leading indicators across industry. Develop and implementation of leading indicators across the industry. Drive the implementation of the Masoyise Health Strategy.
6.	<b>Regulatory environment</b> Policy reforms to boost exploration and investment continue to lag expectation	6	6	→	21	Targeted bilateral with affected governmental departments (e.g. DMRE, DFFE, DWS) depending on the nature of the issue.
7.	<b>Environmental management risk</b> The industry's social license to operate at risk due to uncertain environmental regulatory framework	7	7	→	18	Engagements with government for adoption of the mining industry position. Provide strategic guidance to members and any relevant stakeholders to improve environmental performance.
8.	<b>Compensation Framework for OLDs</b> Risk of fund becoming insolvent and not honouring its liabilities	8	8	→	17	Mineral Council facilitate the improvement of governance, business processes, HR requirements with the members of the Gold Working Group. A co-governance model between the DoH, DMR and the Minerals Council was established.
9.	<b>Slow pace of socio-economic transformation</b> Risk of not achieving transformation targets	9	9	→	17	Education and awareness of the realities of equity ownership in a cyclical sector and other benefits accrued through mining. Create common fact base and understanding of the extent of transformation in the sector.
10.	<b>Ineffective socio-performance (community development) outcomes by mining industry</b> Risk of ineffective social performance – community development outcomes by mining industry not achieved	10	10	→	13	Enforce the Membership Compact. Increase profile of socio-economic development within the industry. Influencing policy and promoting collaboration. Support Minerals Council offices in regions.



# Materiality assessment and material issues

**The Minerals Council's integrated annual report is unique in that we report on the positioning and performance of the industry, as well as providing an account of our own work to our members.**

The double materiality assessment we undertook this year, therefore, considers the principal issues that are most material to the industry we serve, and to the role and work of the Minerals Council.

We use the definition of double materiality recommended under the IFRS Foundation ISSB SASB as the combination of Impact and Financial materiality, where:

- **Impact materiality** defines how a company's activities, operations and value chain impact a broad range of internal and external stakeholders and the environment.
- **Financial materiality** defines how sustainability impacts related to the external environment and stakeholders have an impact on the financial performance, cashflows and prospects of the sector (part one) and the Minerals Council (part two).



We adopted a **five-stage** process:

01

**Review of material issues** reported by some of our largest member companies, global sustainability reporting standards (SASB, GRI), peer organisations, industry associations and ratings agencies.

02

We then developed a **list of material issues**, ensuring that we captured the difference between the role of industry and the Minerals Council.

03

This list was the basis of a survey among our leadership team, with all participants completing the **survey**. In addition to ranking the issues, participants were asked to indicate their assessment of time frame (short, medium and long term) and, for financial materiality, whether this was a risk or an opportunity.

04

The outcomes were considered against the Minerals Council's intensive **risk registers** for both the industry and the Minerals Council itself.

05

Finally, we held a **workshop** during which the leadership team considered the outcomes and whether any adjustments were required.

The outcome of this assessment:

- It has been used to inform the structure and contents of this report.
- It will be taken into account in the Minerals Council's own strategic planning processes.

## Materiality assessment and material issues *continued*

### Part one: industry perspective

In the first part of the materiality assessment, we delved into the broader landscape of our industry, conducting a comprehensive analysis that encompassed the collective voices and concerns of stakeholders within the sector. From environmental sustainability to social responsibility, this section offers insights into the material topics that resonate across the industry and our various stakeholders.



### Top 10 material sustainability issues



#### Environment

- Access to water and water stewardship: The industry's ability to access water, and responsible stewardship of this shared resource.
- Climate action: The industry's ability to mitigate the impacts of climate change, through a responsible transition to renewables and reducing GHG emissions.
- Driving improved environmental performance (including impacts, emissions, engagement, provisions) by our members, and creating an enabling regulatory environment.



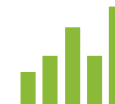
#### Social

- Developing strategies for improving employee health and safety, encouraging sharing of learnings between members and adopting leading practice.
- Improving the understanding of the critical contribution mining makes to society and the economy.
- Promoting efforts to achieve diversity, inclusion and transformation. This includes specific efforts for women in mining and the elimination of GBVF.



#### Governance

- Anticipating and influencing new regulation and supporting members in achieving compliance.
- Preserving and enhancing the reputation of the industry.
- Contributing towards navigating regulatory and political risk in the interests of the industry, our members and society.



#### Economic

- Access to efficient, reliable, affordable infrastructural services – water, logistics (road and rail).
- Addressing and eradicating all forms of corruption, including through enhanced security and eliminating organised crime.
- Stimulating exploration and junior mining.



## Materiality assessment and material issues *continued*



Images ©:  
Phillip Mostert Photography  
Kumba Iron Ore – Kolomela and Sishen Iron  
Ore Mine

### Part two: Minerals Council focus

**In part two of the materiality assessment, we looked at the unique challenges and opportunities facing the Minerals Council. With a tailored approach, we explored the specific issues that were significant to our organisation, reflecting the diverse interests and priorities of our stakeholders. Through targeted surveys and consultations, we aimed to capture the nuances of our operating environment, facilitating a deeper understanding of the issues that drive value creation and sustainable development within the Minerals Council.**

The key findings of this component of our assessment include:

- **Prioritisation of economic issues:**

Economic issues, such as value creation and resilience, dominate the rankings year-on-year. However, limited attention to stakeholder-inclusive economic frameworks could hinder broader stakeholder satisfaction. This will be a focus area in the year ahead.

- **Changing social issues:**

Social issues like workforce well-being and community engagement saw improved rankings, reflecting increased awareness and focus.

- **Underrepresentation of environmental issues:**

While environmental issues like carbon emissions and climate change response failed to rank in the top five materiality issues, and well below economic and social concerns, the Minerals Council has placed these issues at the top of its agenda. This indicates potential misalignment with global sustainability

trends prioritising environmental leadership in South Africa. It could also be reflective of the dominant socio-economic issues in the current landscape that are priorities for the Minerals Council. Nevertheless, environmental sustainability and climate change response is a top priority materiality matter for the Minerals Council and its members. The Minerals Council commitment is reflected in various sections of the integrated annual report where an account of various initiatives on environmental sustainability and climate response are reflected. To this end, the Minerals Council has taken significant strides in embarking on various programmes and activities to facilitate performance on environmental sustainability including the adoption of climate response measures, as well as lobbying and advocacy on environmental sustainability and climate change policy and legislation.

- **Governance remains a challenge:**

In the South African mining landscape, governance issues, including the changes in government leadership in the GNU following the 2024 elections, overall transparency and ethical leadership, are perceived as critical. However, our assessment is that they lack sufficient year-on-year progress, which will be a critical focus for 2025 and beyond.



# PERFORMANCE AND IMPACT

All our activities are aligned with our purpose, vision and mission. We are driven by our mission to lead in enabling the South African mining sector to shift from potential to performance through investment, growth, transformation and development in a socially and environmentally responsible manner: we put South Africa first.







This chapter outlines the considerations of how we have created value through each of our six Capitals for our stakeholders, and how it aligns with the SDGs and significant risks. We have also reviewed the key activities undertaken in 2024 to support the achievement of our strategic goals and objectives.

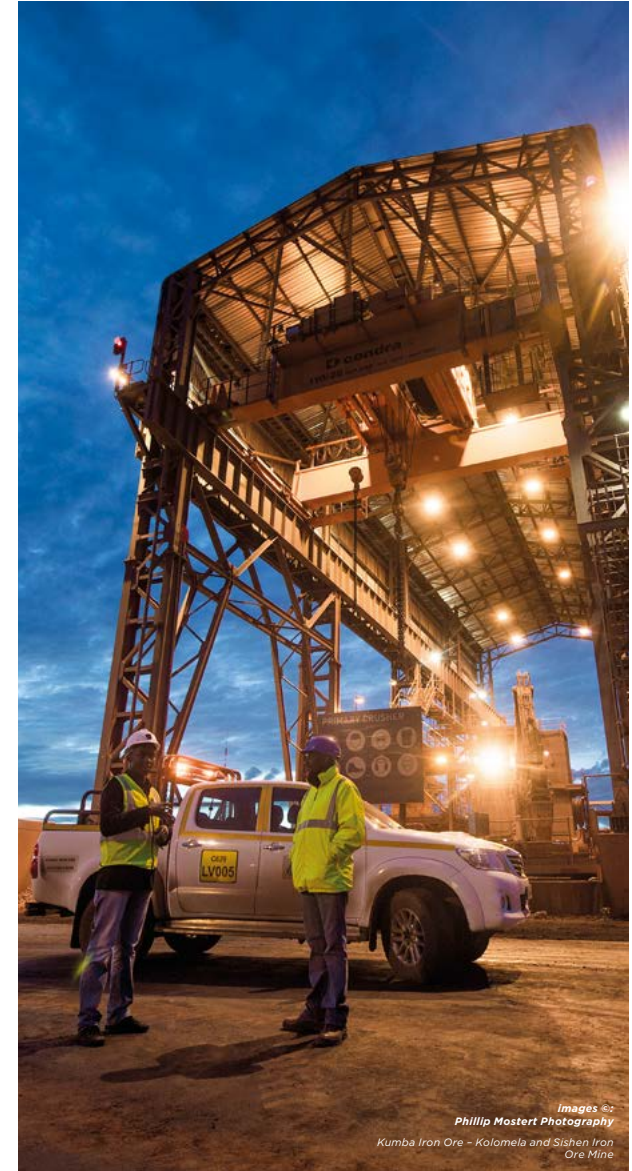
## Performance against Capitals

These are considerations of the resources we used or spent to achieve our strategic objectives, as well as the outcomes and impact they have had:

	Human Capital	Intellectual Capital	Manufactured Capital
<b>Resources used or spent</b>	<ul style="list-style-type: none"> <li>68 people employed (48 permanent and 20 fixed-term employees)</li> <li>R1,255,436 spent on training</li> <li>Professional development</li> <li>Policy compliance</li> </ul>	<ul style="list-style-type: none"> <li>Facilitate research, development in mining in South Africa</li> <li>Advancing women representation in the mining industry</li> <li>Addressing occupational diseases, including TB and HIV and AIDS, pneumoconiosis and NCDs</li> </ul>	<ul style="list-style-type: none"> <li>Lease and maintain office space</li> <li>Maintain and update IT and security systems</li> </ul>
<b>Outcomes and impacts</b>	<ul style="list-style-type: none"> <li>R123,433,404 paid in salaries (2023: R117,749,636)</li> <li>68 staff members trained (average of 3.5 hours of learning per person)</li> <li>Annual staff turnover: 1%</li> <li>90% of employees are HDP</li> <li>40% of employees are women</li> </ul> <p><b>Other capitals involved:</b></p> <p><b>SDG contribution</b></p>	<ul style="list-style-type: none"> <li>Maintained awareness of Minerals Council's brand</li> <li>Crafted a culture of transformation beyond compliance</li> <li>WC/WDM</li> </ul> <p><b>Other capitals involved:</b></p> <p><b>SDG contribution</b></p>	<ul style="list-style-type: none"> <li>The office move to smaller premises resulted in reduced lease and maintenance costs</li> <li>Reduced carbon footprint in smaller office space</li> </ul> <p><b>Other capitals involved:</b></p> <p><b>SDG contribution</b></p>



	Financial Capital	Social and Relationship Capital	Natural Capital
<b>Resources used or spent</b>	<ul style="list-style-type: none"> <li>• R235 million received by way of member fees</li> <li>• R189 million spent in operating costs</li> <li>• R58 million spent in Special Projects</li> </ul>	<ul style="list-style-type: none"> <li>• Our primary stakeholder: 72 members</li> <li>• Active engagement and collaboration with key stakeholders</li> <li>• Engagement structures established</li> </ul>	<ul style="list-style-type: none"> <li>• Aligned with Green Building Council of South Africa (GBCSA) guidelines, incorporating low-carbon facilities and energy efficiency measures</li> <li>• Average 195kWh electricity/day, 1.2kL water/day, ongoing renewable energy initiatives under consideration</li> <li>• Paperless operations, proximity to public transport and green leasing practices to support sustainability</li> </ul>
<b>Outcomes and impacts</b>	<ul style="list-style-type: none"> <li>• Financial value distributed (in addition to salaries paid above): CSI spend – R3 million</li> </ul>	<ul style="list-style-type: none"> <li>• Strengthened constructive relationships with key stakeholders, including provincial and local governments</li> <li>• Enhanced understanding of mining challenges and its economic contributions</li> <li>• Promoted exploration and mentorship through seminars and programmes</li> </ul>	<ul style="list-style-type: none"> <li>• Reduced amount of paper used and recycled</li> <li>• Reduced water and energy consumption</li> <li>• All waste sorted at source and recycled wherever possible</li> </ul>
	<p><b>Other capitals involved:</b></p>  <p><b>SDG contribution</b></p> 	<p><b>Other capitals involved:</b></p>  <p><b>SDG contribution</b></p> 	<p><b>Other capitals involved:</b></p>  <p><b>SDG contribution</b></p> 



images ©:  
Phillip Mostert Photography  
Kumba Iron Ore – Kolomela and Sishen Iron Ore Mine

# Performance against strategic goals

The following section outlines our performance against our strategic goals in 2024:

## Strategic goal

**01**

Drive the development of a shared vision for a globally competitive mining industry that is a significant contributor to South Africa's economy and supported by all stakeholders.

## Strategic goal

**02**

Advocate and lobby for a policy, infrastructure and social environment that is conducive to investment and growth of the industry and maximises the benefit for the country from its mineral endowment.

## Strategic goal

**03**

Communicate progress and impact of aggregate EESG performance (with specific reference to transformation, health and safety) and adoption of leading practices.

## Strategic goal

**04**

Ensure continuous improvement of the effectiveness and service of the Minerals Council to members.



# Performance against strategic goals *continued*

## Strategic goal **01**

**Drive the development of a shared vision for a globally competitive mining industry that is a significant contributor to South Africa's economy and supported by all stakeholders**

Objectives	Material matters	Risks	SDGs
<ul style="list-style-type: none"> <li>Lead the industry agenda for structural change, ethical leadership and good governance to arrest the decline and stabilise volume output to position the industry for growth, through partnerships for business advocacy and impact.</li> <li>Build and promote a positive image and reputation of the mining industry and deploy the Minerals Council brand for a reimagined mining industry integral to growth and development.</li> <li>Successfully alleviate and prevent the negative impacts of mining legacy issues (viz., migrant labour, poor living conditions, social wage, acid mine drainage, D&amp;O mines, mine rehabilitation, outstanding payments of compensation for OLDs and pension funds) in collaboration with stakeholders.</li> <li>Promote RD&amp;I to modernise the mining sector through adoption of relevant technology applications.</li> </ul>	<ul style="list-style-type: none"> <li>Promoted safety campaigns, media engagement and thought leadership in collaboration with industry stakeholders.</li> <li>Ensured effective communication with members on safety and industry initiatives through collective and bilateral engagements.</li> <li>Raised awareness of mining's economic and social impact through media, social media, conferences and thought leadership articles.</li> <li>Represented the industry in government programmes addressing D&amp;O mines, acid mine drainage and environmental restoration.</li> </ul>	<ul style="list-style-type: none"> <li>Health and safety compliance</li> <li>Security risks, crime and illegal mining</li> </ul>	

### Key activities undertaken:

#### Health and safety advocacy

The Minerals Council remained actively engaged in tripartite safety and health structures, ensuring that safety regulations and best practices remained industry priorities. Key advocacy efforts in 2024 included Missing-Persons Locator Regulations, TMM Regulations, and Chapter 2 Regulations. The 2024 Mining Indaba press briefing emphasised the role of data-driven insights and predictive analytics in improving safety. The Minerals Council also reinforced its thought leadership through articles on collision prevention systems (CPS) and mining safety trends, published in *African Mining* and *Mining Mirror*.

#### Strengthening safety leadership

Regular engagements with industry leaders, safety officers and CEOs ensured a continuous focus on safety performance and learning. The Board Hour of Learning provided a CEO-level platform to embed safety lessons, while the Learning from Incidents Committee encouraged voluntary sharing of case studies to improve industry-wide safety culture. Bilateral engagements on safety data and analytics further supported members in refining their safety strategies.

#### #MiningMatters awareness campaign

The #MiningMatters campaign successfully positioned mining as a key driver of economic and social progress, reinforcing stakeholder trust and industry credibility. The campaign was widely recognised for its strategic impact, receiving a Silver Quill award from the International Association of Business Communicators for excellence

in communication. It also laid the foundation for a 2025 follow-up campaign, establishing a permanent online resource showcasing the industry's contributions.

#### Engagement with government on D&O mines

The Minerals Council has advocated D&O mine rehabilitation as an economic opportunity, working with government to integrate environmental restoration with economic revitalisation. The Minerals Council provided input on policy development and remediation strategies, advocating remining, waste processing, infrastructure repurposing and structured land use. Engagements have also strengthened support for a mining cadastre system to improve data transparency and enhance legacy mine rehabilitation efforts.

**Strategic goal** 02

**Advocate and lobby for a policy, infrastructure and social environment that is conducive to investment and growth of the industry and maximises the benefit for the country from its mineral endowment**

Objectives	Material matters	Risks	SDGs
<ul style="list-style-type: none"> <li>Engage government (and other stakeholders) on relevant policies, legislation and regulations to create an enabling environment that is stable, competitive and predictable to promote and facilitate mining investment and growth.</li> <li>Partner with government, regulators, SOEs, labour and communities to resolve infrastructure challenges (electricity supply and prices, rail, ports and water); social development in mining communities (housing, schools, clinics), and crime (as it affects mining through illegal mining, product theft, theft of mining supplies, criminal syndicates).</li> </ul>	<ul style="list-style-type: none"> <li>Engaged the DMPR, DFFE and DWS to reinforce mining's economic role and push for investment-friendly policies.</li> <li>Led workstreams to address exploration and mining investment constraints.</li> <li>Lobbied for industry-aligned skills and HR policies through the Human Resource Development Council (HRDC), National Skills Authority (NSA), DMPR, Department of Higher Education and Training (DHET), and the Department of Employment and Labour (DEL).</li> <li>Ongoing collaboration with the DFFE, DMPR, Treasury and DWS on water, air, climate, carbon tax, and mine rehabilitation.</li> <li>Engaged Minister of Police and Police Commissioner to strengthen law enforcement collaboration on mining security threats.</li> </ul>	<ul style="list-style-type: none"> <li>Security risks, crime and illegal mining</li> <li>Political and regulatory uncertainty</li> <li>Logistics and infrastructure bottlenecks</li> <li>Health and safety compliance</li> <li>Electricity supply crisis</li> </ul>	

**Key activities undertaken:**

**Policy advocacy and regulatory engagement**

The Minerals Council has actively engaged with government departments to ensure policy certainty, streamlined regulatory approvals and a stable operating environment. Structured dialogues with DMPR, DFFE and DWS have reinforced mining's role in economic growth and investment attraction. Efforts focused on reducing bureaucratic delays, securing stable energy supply, improving logistics and ensuring alignment between environmental, water and mining policies to support sustainable development.

**Investment and job retention**

The Minerals Council continues to push for investment-friendly reforms to sustain job creation and industry growth. Despite job gains in 2023, challenges in 2024 led to employment losses, underscoring the need for urgent intervention. The establishment of the Minerals and Petroleum Board aimed to manage large-scale

retrenchments, but slow progress in 2024 highlighted the need for more effective solutions to remove structural investment barriers.

**Skills development and workforce retention**

Ensuring a skilled workforce remains a priority. The Minerals Council engaged with DHET, Nedlac and the NSA to align skills policies with industry needs. Progress was made in securing funding for mining qualifications, while advocacy efforts with the Quality Council for Trades & Occupations (QCTO) ensured that critical mining qualifications would not be deregistered, preserving key industry skills.

**Environmental policy and sustainability**

The Minerals Council successfully influenced key environmental regulations to balance sustainability with business viability. Key achievements include:

- Exclusion of mineral ores from Mercury Regulations, protecting formal gold mining.

- Advocating water regulatory improvements, including amendments to the National Water Act and Water Services Amendment Bill.
- Influencing climate change policies, including carbon budgets and emissions targets, securing a special dispensation for mining in carbon allocations.
- Ensuring MRDS are regulated under NEMA, aligning with industry needs.

**Combating illegal mining and crime**

Illegal mining remains a serious threat to the industry. The Minerals Council has strengthened collaboration with law enforcement and government to disrupt illegal mining operations. Through Operation Vula Umgodi, high-density task teams were deployed to tackle illegal mining networks. While progress has been made, the Minerals Council continues to advocate a sustained and more focused crackdown on crime, corruption and the illicit mining value chain.

## Performance against strategic goals *continued*

Strategic goal

03

**Communicate progress and impact of aggregate EESG performance (with specific reference to transformation, health and safety) and adoption of leading practices**

Objectives	Material matters	Risks	SDGs
<ul style="list-style-type: none"> <li>Lead initiatives to fast-track mining’s progress to Zero Harm.</li> <li>Lead the development of a vision of what good transformation looks like in collaboration with stakeholders, including the design of a practical, workable and enforceable instrument to facilitate further industry transformation.</li> </ul>	<ul style="list-style-type: none"> <li>Led safety culture initiatives, digitisation of safety data, and focused on fall of ground, transport and accident prevention.</li> <li>Facilitated adoption of leading sustainability frameworks, including TSM, IRMA, the Copper Mark and ICMM.</li> <li>Improved efforts to eliminate dust, noise, TB/HIV; prioritised women’s health and supported WiM Strategy and TCCs.</li> <li>Advocated water and environmental best practices to reduce the industry’s environmental footprint.</li> <li>Transformation Beyond Compliance – promoted a BEE impact measurement framework aligned with broad-based black economic empowerment (B-BBEE) policies and global ESG standards.</li> </ul>	<ul style="list-style-type: none"> <li>Political and regulatory uncertainty</li> <li>Health and safety compliance</li> </ul>	

### Key activities undertaken:

#### Strengthening mining safety

The Minerals Council continued to drive safety initiatives, ensuring industry-wide adoption of leading practices and technology. A comprehensive safety analysis was conducted in 2024, benchmarking global standards and identifying critical focus areas. The MOSH Day of Learning reinforced the integration of safety into production processes, while the FOGAP Day of Learning engaged over 400 participants, promoting best practices to reduce underground risks. Efforts to digitise safety data are ongoing, with further advancements planned for 2025.

#### Advancing sustainable mining

The completion of the TSM Pilot Study in December 2024 marked a major step in strengthening South Africa’s mining sustainability framework. The Minerals Council continues to engage in global sustainability initiatives, ensuring that South African mining remains

globally competitive, environmentally responsible and aligned with evolving standards.

#### Occupational health and WiM

Industry efforts to improve occupational health saw a 16.5% decrease in reported occupational diseases in 2023. The TB rate reduction milestone was achieved, and progress was made in dust and noise control. The Masoyise Health Programme was expanded to include mental health, cholesterol and obesity screening, and a women’s health needs analysis tool was developed to improve gender-specific health services. The WiM Strategy saw continued progress, with improved PPE standards, the recognition of 10 Social Performance Heroes and stronger support for TCCs in addressing gender-based violence.

#### Sustainability leadership

The Minerals Council reinforced its commitment to environmental responsibility by driving initiatives that improve mine closure and rehabilitation planning, enhance

water conservation measures, and simplify financial provisions for junior miners. Advocacy efforts influenced the Global Industry Standard on Tailings Management (GISTM) and updates to the SANS 10286 Code on Mine Residue Deposit Management. South Africa was also selected as the host country for the Global Tailings Management Institute (GTMI) in 2025, reinforcing its leadership in tailings management best practices.

#### Transformation Beyond Compliance

The focus on transformation shifted from compliance to measurable impact, strengthening the industry’s credibility and alignment with global sustainability expectations. The Minerals Council promoted an Impact-Based BEE Framework, ensuring transformation efforts integrate ESG principles and support broad-based economic participation. This approach prioritises ownership, skills development, enterprise and supplier development, and community benefits, positioning mining as a driver of meaningful and sustainable change.

**Strategic goal** 04

**Ensure continuous improvement of the effectiveness and service of the Minerals Council to members**

Objectives	Material matters	Risks	SDGs
<ul style="list-style-type: none"> <li>Conduct regular (at least once per annum) reviews of the strategy and performance against the strategic objectives.</li> <li>Broaden the Minerals Council's membership to include emerging miners and ensure their voice on the Board.</li> <li>Proactive risk response management system, aligned with the strategic objectives, to manage mining industry risks and take advantage of opportunities.</li> <li>Design and implement an effective Human Resources Development strategy to attract, develop and retain a professional team aligned to strategic goals.</li> </ul>	<ul style="list-style-type: none"> <li>Strengthened succession planning and institutionalised an integrated talent management model aligned with the Human Resource Strategy.</li> <li>Provided technical guidance on environmental sustainability and addressed compliance challenges for member companies.</li> <li>Identified compliance gaps and developed measures to uphold corporate citizenship.</li> <li>Engaged stakeholders to proactively address industry labour concerns and prevent labour disruptions.</li> <li>Advocated the FTS scheme with National Treasury to boost mineral exploration.</li> </ul>	<ul style="list-style-type: none"> <li>Political and regulatory uncertainty</li> <li>Health and safety compliance</li> </ul>	

**Key activities undertaken:**

**Succession planning and talent development**

The Minerals Council strengthened leadership continuity by rolling out a talent management and succession strategy in 2024. A structured nine-box talent matrix was used to assess potential and performance, and successors for key executive positions were identified. Individual development plans (IDPs) were embedded into performance management, ensuring accountability and leadership growth. The integrated talent management model was further institutionalised, aligning recruitment, remuneration, development, and succession planning to support long-term organisational resilience.

**Regulatory environmental compliance**

The Minerals Council engaged with DWS to resolve water use licensing challenges, secure refunds on incorrect billing, and standardise water use licence (WUL) approvals. These efforts improved regulatory certainty and enhanced industry-government collaboration on sustainable water resource management. Direct engagements with member companies and regulators also improved the efficiency of water use licence applications (WULA), ensuring mining operations balance compliance and sustainability goals.

**Safeguarding worker rights**

In 2024, the Minerals Council actively engaged with government and financial institutions to safeguard the rights and financial security of mineworkers. Key interventions included resolving cross-border payment challenges affecting 28,000 foreign mineworkers,

securing temporary tax exemptions for Mozambican workers, and deferring new migrant worker entry requirements to allow for industry consultation. The Minerals Council also collaborated with the Mineworkers Provident Fund and member companies to ensure a smooth transition to the two-pot retirement system, preventing potential labour disputes.

**FTS scheme advocacy**

The Minerals Council continued advocating the FTS scheme with National Treasury to stimulate mineral exploration investment. Engagements highlighted the success of FTS models in Canada and positioned the scheme as a key enabler for attracting risk capital to South Africa's exploration sector. These efforts aim to revitalise early-stage exploration and enhance industry sustainability.



# ADDENDUM

## Glossary of terms

<b>€</b>	Euro	<b>G20</b>	Group of Twenty (G20) is an international forum of 19 countries and the European Union
<b>&lt;IR&gt; Framework</b>	Integrated Reporting Framework	<b>G7</b>	The Group of Seven (G7) is an international forum of seven of the world's largest advanced economies: Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States.
<b>AGM</b>	Annual General Meeting	<b>GBVF</b>	Gender-based violence and femicide
<b>AI</b>	Artificial Intelligence	<b>GDP</b>	Gross domestic product
<b>AIDS</b>	Acquired immunodeficiency syndrome	<b>GHG</b>	Greenhouses gases
<b>B20</b>	Business 20 - the official business community engagement forum for the G20	<b>GNU</b>	Government of National Unity
<b>BEE</b>	Black economic empowerment	<b>GRI</b>	Global Reporting Initiatives
<b>COVID/COVID-19</b>	Coronavirus Disease (2019)	<b>HDP</b>	Historically disadvantaged persons
<b>CSI</b>	Corporate social investment	<b>HIV</b>	Human immunodeficiency virus
<b>CY2023</b>	2023 calendar year	<b>HR</b>	Human Resources
<b>DFFE</b>	Department of Forestry, Fisheries and the Environment	<b>ICMM</b>	International Council on Mining and Metals
<b>DHET</b>	Department of Higher Education and Training	<b>ICT</b>	Information and communication technology
<b>DMPR</b>	Department of Mineral and Petroleum Resources	<b>IDC</b>	Industrial Development Corporation
<b>DTIC</b>	Department of Trade, Industry and Competition	<b>IFRS</b>	International Financial Reporting Standards
<b>DWAF</b>	Department of Water Affairs and Forestry	<b>IRMA</b>	Initiative for Responsible Mining Assurance
<b>DWS</b>	Department of Water and Sanitation	<b>ISSB</b>	International Sustainability Standards Board
<b>EESG</b>	Economic, environmental, social and governance	<b>JEMD</b>	Junior and Emerging Miners' Desk
<b>EMP</b>	Environmental Management Programmes/Plans	<b>JET</b>	Just energy transition
<b>ESD</b>	Enterprise and supplier development	<b>JICC</b>	Joint Initiative to Fight Crime and Corruption
<b>ESG</b>	Environmental, social and governance	<b>MC18</b>	Mining Charter 2018
<b>EU</b>	European Union	<b>MHSC</b>	Mine Health and Safety Council
<b>FOGAP</b>	Falls of Ground Action Plan	<b>MMP</b>	Mandela Mining Precinct
<b>Fed</b>	US Federal Reserve	<b>MOSH</b>	Mining Occupational Safety and Health
<b>FTS</b>	Flow-through shares		



<b>MPRDA</b>	Mineral and Petroleum Resources Development Act	<b>SED</b>	Socio-economic development
<b>MRDS</b>	Mine residue and stockpile deposits	<b>SET</b>	Senior Executive Team
<b>NCD</b>	Non-communicable diseases	<b>SETs</b>	Sectoral Emission Targets
<b>Nedlac</b>	National Economic Development and Labour Council	<b>SLP</b>	Social and Labour Plan
<b>NEMA</b>	National Environmental Management Act	<b>SOE</b>	State-owned enterprise(s)
<b>NEMLA</b>	National Environmental Management Laws Amendment Act	<b>TCC</b>	Thuthuzela Care Centres
<b>NERSA</b>	National Energy Regulator of South Africa	<b>TFR</b>	Transnet Freight Rail
<b>NGO</b>	Non-governmental organisation(s)	<b>TMM</b>	Trackless Mobile Machinery
<b>NLCC</b>	National Logistics Crisis Committee	<b>TSM</b>	Towards Sustainable Mining
<b>NS</b>	Network Statement	<b>UN</b>	United Nations
<b>NSA</b>	National Skills Authority	<b>UNFCCC</b>	United Nations Framework Convention for Climate Change
<b>OLDs</b>	Occupational lung diseases	<b>UNIDO</b>	United Nations Industrial Development Organization
<b>Paris Agreement</b>	Paris Agreement under the United Nations Framework Convention on Climate Change (UNFCCC)	<b>VAT</b>	Value-added tax
<b>PGM</b>	Platinum group metal	<b>US</b>	United States of America
<b>PPE</b>	Personal protective equipment	<b>VNR</b>	Voluntary National Review
<b>PTB</b>	Pulmonary tuberculosis	<b>WC/WDM</b>	Water conservation and water demand management
<b>PwC</b>	Pricewaterhouse Coopers	<b>WGC</b>	World Gold Council
<b>R</b>	Rand	<b>WiM</b>	Women in Mining
<b>RD&amp;I</b>	Research, development and innovation		
<b>SADPMR</b>	South African Diamond and Precious Metals Regulator		
<b>SADPO</b>	South African Diamond Producers' Association		
<b>SAIMM</b>	South African Institute of Mining and Metallurgy		
<b>SAMERDI</b>	South African Mining Extraction Research, Development & Innovation		
<b>SANS</b>	South African National Standard		
<b>SARS</b>	South African Revenue Service		
<b>SASB</b>	Sustainability Accounting Standards Board		
<b>SDG</b>	United Nations Sustainable Development Goals		



**MINERALS COUNCIL**  
**SOUTH AFRICA**

T: +27 11 498 7100

E: [info@mineralscouncil.org.za](mailto:info@mineralscouncil.org.za)

@Mine\_RSA

[www.facebook.com/Mine](http://www.facebook.com/Mine)

Rosebank Towers, 19 Biermann Ave, Rosebank, Johannesburg, 2196



[www.mineralscouncil.org.za](http://www.mineralscouncil.org.za)

