

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

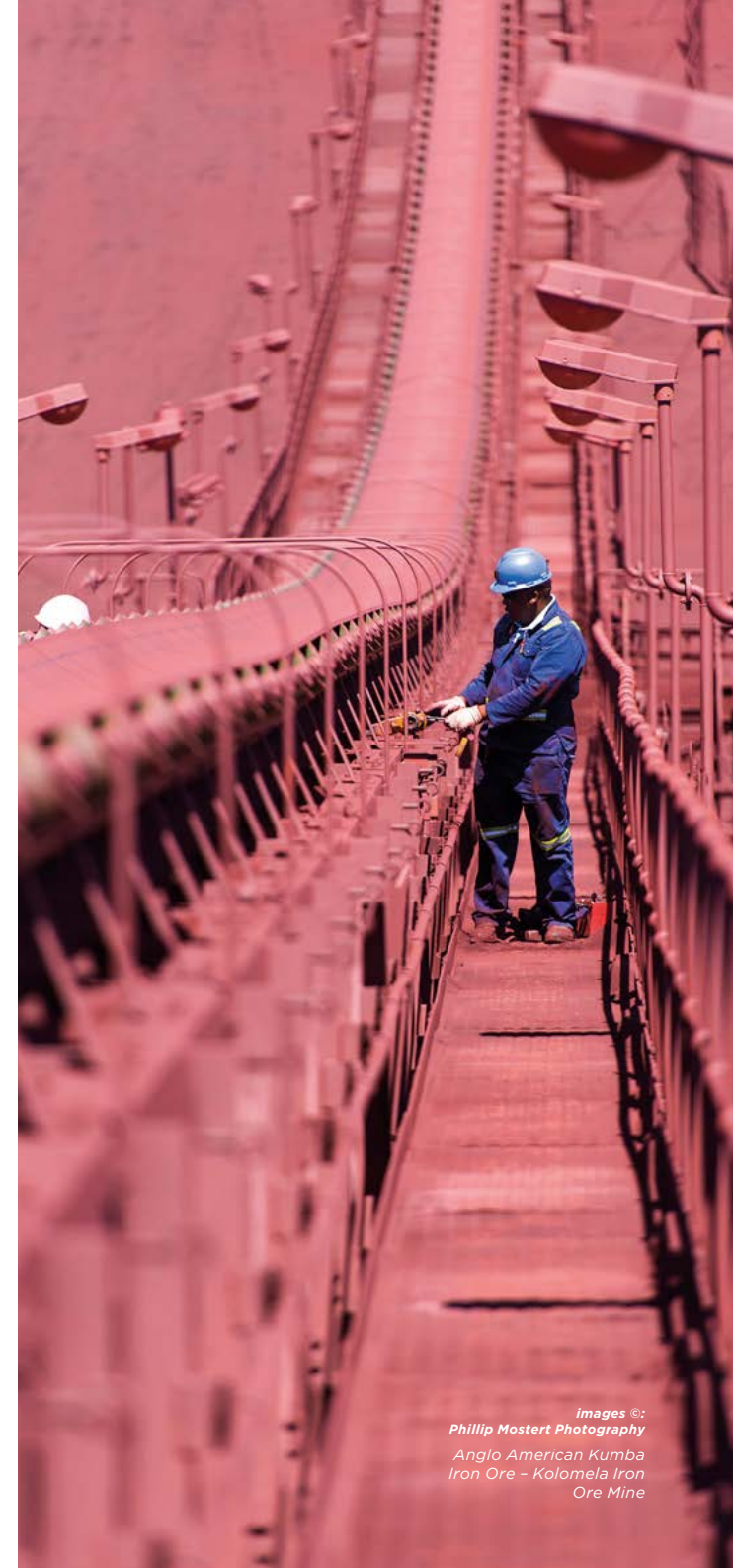
The Minerals Council, as the representative of the South African mining industry, advocates on behalf of its members a wide range of matters for the benefit of the industry. For the year ended 31 December 2024, we represented more than 90% of South Africa's mineral production by value and remained an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



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**

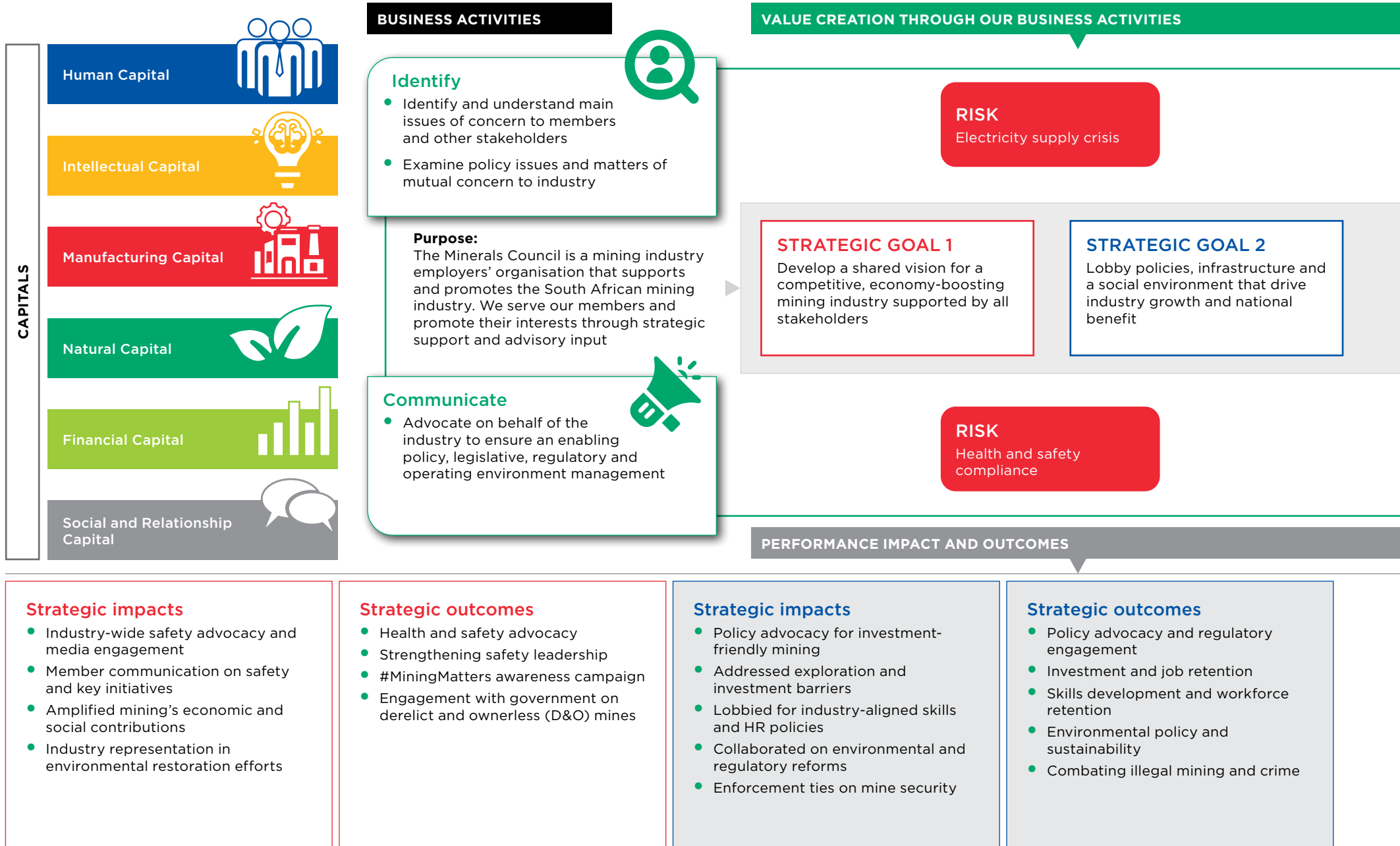
Our focus on the environmental resources that mining depends on, including land, water, biodiversity and air quality, creates value for our stakeholders.

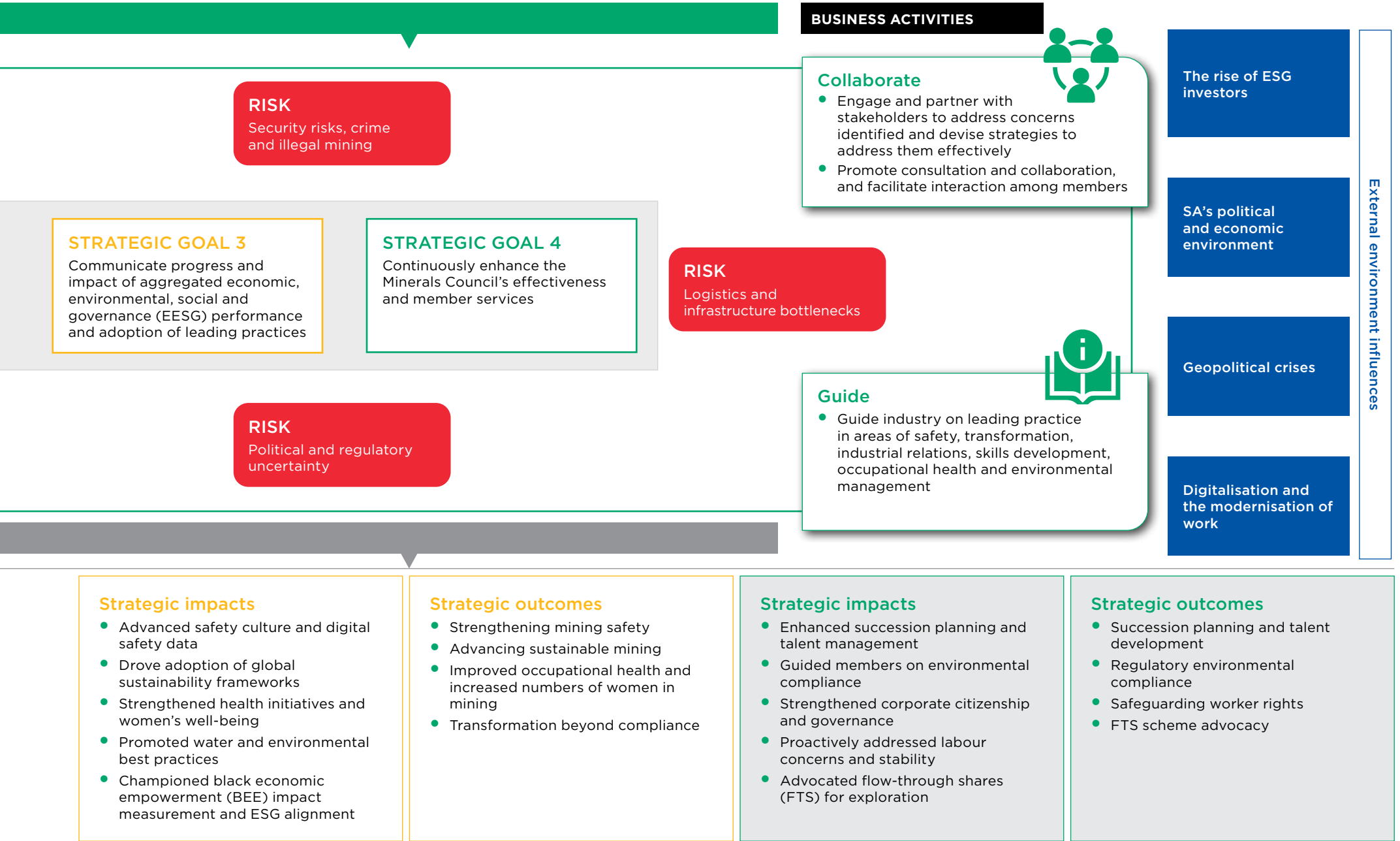
- Supporting industry-wide adoption of sustainable mining practices to reduce environmental impact and rehabilitate affected areas.
- Advocating responsible water and energy management, including investment in renewable energy sources.
- Promoting research and collaboration on tailings management, waste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

nc

ENVIRONMENTAL AND
SUSTAINABILITY GAINS

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



der review