

Mzila Mthenjane, CEO - Minerals Council South Africa

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Programme Director, President and Past Presidents of the SAIMM, Council members and Office Bearers, Ladies and gentlemen, esteemed colleagues, and honoured guests,

It is a privilege to address you at this 9th International PGM Conference. My topic is about what I believe to be authenticity, as displayed by the characteristics of PGMs, specifically Platinum. These are the traits that we should emulate in our conduct within the sector, the mining industry and the country, in order to achieve sustainable development and growth. We have a window of opportunity during a period of significant transformation ahead of us and imperative to transition.

But before I expand on this thought, let me briefly introduce the Minerals Council South Africa to you. We are a lobbying and advocacy organisation, on behalf of ca70 members, who are responsible for more than 90% of South Africa's mineral production by sales, across more than 10 minerals and metals, including several industrial minerals. Our members range from large multinationals with operations in South Africa and local exploration and junior mining companies aspiring to grow. We are also a member of MIASA, the Mining Industry Association of Southern Africa, which represents 10 chambers of mines in the SADC region, working together to strengthen sector co-ordination and regional alignment.

At the Minerals Council, whilst we lobby for an enabling legislative and operating environment, we also advocate for "Mining Matters", showcasing the benefits enabled and delivered by the mining industry, the

backbone of South Africa's economy, as illustrated in the calendar year ending 31 December 2024 as follows:-

- Mining's contribution to GDP was 6.0% and the industry employed 475,000 men and women (PGMs industry at 30% of the size of the industry in production terms, employed 173 000 or 37% who collectively earned R78 billion. Considering the socio-economic multiplier effects, many other people continued to be rescued from the indignity of poverty),
- Mineral and mineral-related exports amounted to approximately R800 billion (PGMs accounted for 23% of exports at R183 billion),
- Income to the state in the form of mining taxes and royalties amounted to R117 billion, taxes that should be reinvested in the development of the country and upliftment of the poor, and
- The industry accounted for 40 - 45% of total export earnings for the country.

These are significant contributions that came during a year of continuing fiscal constraints and when the industry faced significant challenges with underperforming rail and port networks and prevailing high electricity prices, underscoring mining's resilience and importance. The industry has been driven to and remains intricately involved in unlocking the true potential of mining through partnerships with the government to resolve logistical and energy constraints, the fruits of which are starting to slowly show.

The above examples illustrate the huge potential that, amongst others, PGM mining can unlock. Our mineral endowment (such as platinum reserves at ca90% and 70% in palladium and similar proportions of

chrome, vanadium and manganese) is not an entitlement for growth, nor will it attract the required investment, which is not a charitable giving. We can achieve our ambitions for investment attraction and growth through pragmatic and investor friendly legislation and creating a competitive operating environment. The Minerals Council is engaged with government, and particularly the DMPR in relation to the Mineral Resources Development Bill, for an investor friendly operating environment. I'm very hopeful and cautiously optimistic that the outcome of this engagement will deliver a mineral legislation that will position the mining industry, given this remarkable mineral endowment, not just as a supplier, but as a strategic stakeholder and catalyst for local and regional investment destination for growth opportunities on the global critical minerals landscape. No other mining jurisdiction matches this incredible endowment.

I referred in the beginning to the traits of Platinum that we should emulate and leverage to take advantage of the window of opportunity opened to us in this period of transformation and imperative to transition. With reference to its use as a autocatalyst in vehicles, which is “to increase the rate of a chemical reaction without being consumed by it”, I have translated and simplified this description to a human term to mean “to enable a positive change without conformity and remaining true to oneself” – a ***mancatalyst*** or ***mancat***, in short. I believe that we are all mancats in this room, driving the success of the PGMs and mining industry, as are many other South Africans, for a better economy and social progress.

PGMs have long been essential in automotive catalytic converters, health chemical processing and the finer things in life such as jewellery (reminded

of PlatAfrica Jewellery show, which needs the support of the whole industry for further growth and impact). Today, PGMs' significance is expanding dramatically. They are at the heart of green technology—especially as facilitators of the hydrogen economy and fuel cells, which offer zero-emission energy solutions, and their adoption is accelerating globally. More than 20 countries—including the United States, European Union member states, Japan, South Korea, Canada, and South Africa—list PGMs as critical minerals due to their strategic role in clean energy, industrial applications, and most importantly, supply chain vulnerability. South Africa's Critical Minerals Strategy recognises PGMs as central to the country's economic transformation. Beyond energy, PGMs are critical in medical technologies, with platinum used in cancer treatments, pacemakers, and dental implants; palladium in electronics such as multilayer ceramic capacitors and connectors; and rhodium in optics and high-end mirrors.

What are the authentic traits from these minerals that we should consciously adopt to guide our conduct at this seminal point in our lives.

1. The first trait is **safety and health** practices. I recall a recent panel discussion at the ICMM Forum on whether mines are becoming safer. Whilst it was not an all-round yes from all panellists, it was acknowledged that progress is evident, but there remains work to be done. South Africa's mine safety has improved significantly over the past twenty years and during the recent ten years of our milestone period from 2014 to 2024.

We achieved significant breakthroughs, which I defined as a 50% reduction in fatalities and serious injuries since the previous high. The YTD (as at 20th October) PGM industry performance shows an

improvement 18% on fatalities and 10% on serious injuries compared to the previous year

2. The second trait is ***efficient mining operations*** and here, there are several markers of an enduring mining business, including cost competitiveness, production growth and resource efficiency such as water and energy. Based on labour, capital and multifactor productivity, the PGMs industry (aggregated with other metals) is ahead of mining and quarrying. In relation to electricity the mining industry has been leading in investment in renewables, resulting in lower costs and carbon efficiency and embarking on a journey of decarbonization of operations and emissions reduction. Water stewardship is acknowledged and practiced by many companies, including in the PGMs sector.
3. ***Positive impact on people*** is the third trait. The virtues of PGMs on society have been mentioned earlier. In addition, the impact on communities through billions of investments in several and varied social infrastructure, such as health, roads, water and education, as well as working with government to improve livelihoods is leading in the economy.
4. And lastly, ***market development and sector resilience***. Seeking new opportunities and not succumbing to new challenges. By investing in innovation and downstream industries, South Africa can anchor green hydrogen production, fuel cell manufacturing, and advanced materials research. Our extraction and processing infrastructure is mature, resilient and world class, offering stability in a volatile minerals landscape.

To further stimulate demand and diversify applications, South Africa's platinum industry has launched several market development initiatives. The proposed Mandela Platinum Coin stands out—a commemorative coin honouring Nelson Mandela's legacy, modelled after the gold Krugerrand. This coin would serve as a collector's item, investment option and a strategic tool to boost platinum consumption, attract investment, and promote beneficiation within South Africa. PGM miners have lobbied the government for years to mint platinum coins, creating a fresh source of demand for physical metal, and we need to continue to build momentum to launch the Mandela Platinum Coin.

At this point you are probably asking a question? Did he look at the conference programme? **Yes, I did!!** Essentially, I'm saying that the programme is not mere discussion points, but critical traits of authenticity of the industry for its sustainability, just like the PGM metals we produce. Let not sustainability and endurance be defined only by the nature of the metals but also by the nature of the industry and its leadership. It is a leadership that displays *vision* in its outlook for a prosperous society, taking on *bold action* with a *selfless* attitude to deliver results and outcomes for the benefit of stakeholders...that is Platinum leadership.

In conclusion, PGMs are not relics of the past—they are catalysts for a cleaner, greener and better future. Their unique properties, strategic importance, and role in enabling green technologies position South Africa at the forefront of the global transformation and transition to sustainability. Let us, the leadership in the sector, leverage non-conformist Platinum traits to enable a cleaner and better world.

Thank you.