



JUNE 2017

MiningMatters

QUARTERLY UPDATE

A PUBLICATION PRODUCED BY THE CHAMBER OF MINES OF SOUTH AFRICA FOR MEMBERS



FROM THE CEO

#MiningMatters

QUARTERLY UPDATE

JUNE 2017

CONTENTS

- P2** From the CEO
- P3** Not our Mining Charter
- P6** The Chamber's 127th AGM
- P7** 2030 Mining Innovation Roadmap
- P9** ICMM and Mining with principles
- P10** Facts and Figures 2016
- P11** 2016 reports published
- P12** Additional information – latest media releases

The months since the last edition of Mining Matters, our quarterly newsletter, have been eventful and challenging ones for South Africa's mining industry.



Roger Baxter
CEO – Chamber of Mines
of South Africa

Not least has been the long-delayed gazetting of the DMR's latest and contentious version of the Mining Charter. The Chamber of Mines is seeking an interdict to prevent the implementation of the Charter on the grounds of the damage it is likely to do to the mining industry as a whole. We review the full content and likely impact of the DMR's proposed Charter elsewhere in this edition of Mining Matters, but it bears stating at the outset that, should it be applied as it stands, the proposed Charter has the potential to cause incalculable damage to the industry and its hopes of attracting new investment in exploration and in new mines that could create significant job opportunities.

To add to the uncertainties created by the proposed third iteration of the Charter is the

still-delayed finalisation by legislators of the MPRDA (Mineral and Petroleum Resources Development Act) Amendment Bill. Reaching finality on the amendments to the MPRDA and revision of the Mining Charter is crucial if the industry is to continue to operate under acceptable conditions of jurisdictional certainty.

It goes almost without saying that the Chamber and its members remain fully committed to transformation and to addressing legacy issues, fairly and to the benefit of all stakeholders.

Within days of publication of our last Mining Matters, the country's economy was thrown into turmoil when President Jacob Zuma restructured his cabinet, dismissing the pragmatic and highly respected finance minister, Pravin Gordhan. Minister Gordhan had stood as a bulwark against injudicious state spending, and his stance had been a major factor in the ratings agencies' former decision to maintain the country's sovereign debt ratings above junk status. The decisions by S&P Global Ratings and Fitch to downgrade South Africa's sovereign debt ratings to junk status were followed after some delay by a downgrade by Moody's. These downgrades will have far-reaching ramifications for South Africa.

Though the downgrades might appear arcane to some, they have affected the country's ability to attract foreign investors in bonds.

They have been followed by the lowering to junk status of the bonds of state-owned enterprises whose debt is guaranteed by the government. The effects of these downgrades by the ratings agencies are also beginning to be shown in the rates of interest being demanded of private-sector mining companies searching for foreign debt finance.

As I write, several parts of the mining industry are continuing to struggle with the effects of weak commodity prices on revenues and profits. By way of example, some 60% of the platinum sector remains loss-making with the attendant danger that unprofitable and labour-intensive mines might face closure.

Our sustainable future as an industry is increasingly dependent on modernisation, of which mechanisation is part, and I am glad to report that the Chamber has been a leader in projects to achieve this end. Modernisation initiatives are reported more fully elsewhere in this newsletter. However, it merits mentioning here that modernisation will not only contribute to making our mines' operations more efficient and sustainable but, more importantly, will contribute to enhancing the health and safety of the industry's employees. As it is during this past period, Chamber members have continued to improve on their safety performance, and progress is being made in ensuring that employees and former employees suffering from occupational lung diseases are assisted and compensated.

NOT OUR MINING CHARTER

The DMR's Charter is not in the national interest, so we must ask whose interest it is in, and what its purpose might be.

#MiningMatters

QUARTERLY UPDATE

JUNE 2017

CONTENTS

- P2** From the CEO
- P3** Not our Mining Charter
- P6** The Chamber's 127th AGM
- P7** 2030 Mining Innovation Roadmap
- P9** ICMM and Mining with principles
- P10** Facts and Figures 2016
- P11** 2016 reports published
- P12** Additional information
– latest media releases

The unilateral gazetting on 15 June 2017 of the DMR's revised Mining Charter by mines minister Mosebenzi Zwane has presented the mining industry with one of its most serious challenges since South Africa's 1994 democratic dawn.

The proposed Charter, not to mince words, is unacceptable to the Chamber and its members and should be equally unacceptable to all South Africans.

The lack of consultation with the industry on the contents of the Charter gazetted, combined with its vague, ambiguous and confusing wording, has left the Chamber with no other option but to apply to the Gauteng High Court to seek to interdict the DMR from implementing the Charter in its current form.

Some of the elements of great concern to the industry are:

- The issue of continuing consequences has not been adequately addressed.
- Future exploration permits will only be granted to companies that are at least 50% black-owned.
- 1% of mining revenues shall be paid preferentially to BEE shareholders.
- Foreign suppliers of capital goods shall pay 1% of the value of their supply contracts.

For more information on the Mining Charter and reaction to it, go to:

#NotOurCharter

#FiveReasonsWhy

Infographic of Charter's impact

FAQs on the Charter

- Of the 5% of payroll currently spent on employee training, 1% of payroll would in future be paid to tertiary institutions and 2% to a new and undefined Mining Transformation and Development Agency (MTDA), an entity that has yet to be formed and whose structure and mandate is unclear.

The Chamber and its members remain fully committed to transformation. However, we believe that the DMR's Charter will not only fail to contribute to achieving the desired transformation, but that it will also give rise to unintended consequences.



They could potentially cause incalculable damage to the industry and to its ability to attract future investment in new mines or in exploration for the new mineral resources on which the future of sustainable mining will depend. Investment in new mines would essentially come to an end.

Since the year 2000, the value of empowerment transactions in the mining industry has totalled R205 billion in 2014 money terms while, between 2000 and 2014, the meaningful economic value transfer amounted to R159 billion.

#MiningMatters

QUARTERLY UPDATE

JUNE 2017

CONTENTS

- P2** From the CEO
- P3** Not our Mining Charter
- P6** The Chamber's 127th AGM
- P7** 2030 Mining Innovation Roadmap
- P9** ICMM and Mining with principles
- P10** Facts and Figures 2016
- P11** 2016 reports published
- P12** Additional information – latest media releases

NOT OUR MINING CHARTER *continued*

The gazetting of the new Charter resulted in R51 billion being wiped off the industry market value on the JSE in a single day, as a result of which state pension funds lost R2.7 billion. This is a clear measure of the apprehension felt by the very investors on whom the industry and the country depends for future investment in productive assets.

The proposed ruling that 1% of revenues be paid preferentially to BEE shareholders is particularly worrying. By way of example, in 2016, revenues in the mining industry totalled R571 billion with dividend distributions amounting to R6 billion. Had 1% of last year's revenues been paid preferentially to one group of shareholders, that is R5.7 billion, only R300 million could have been distributed to the remaining shareholders. That would hardly be an incentive for new investment. Most foreign suppliers provide the mines with capital goods that are not made in South Africa and the imposition of a 1% levy would in all likelihood mean that prices will be increased and the increases passed on to the mines.

Currently, 5% of the industry payroll is spent on training by mining companies who are best placed to determine how training expenditure should be allocated on skills development that best serves the mines and, more importantly, their employees. In terms of the revised Charter, this 5% has been reallocated with 1% of payroll to be donated to tertiary institutions and 2% to the new MTDA, whose objectives and governance structures are

#FiveReasonsWhy

1



The DMR's Mining Charter is **bad for investment and growth**, and all citizens – not just mining companies, employees and communities – will suffer as a result of its negative impact, including through the erosion of life savings (pension funds) of millions of South Africans.

2



The DMR's charter **provisions will raise costs** in the mining sector through direct and hidden levies, threatening the sustainability of current operations, and the viability of new ones. As many as 100,000 direct and 200,000 indirect jobs could be threatened in the short to medium term as a result.

3



In the absence of a **growing mining sector**, real empowerment will be limited by a shrinking 'pie', and current shareholders – including BEE shareholders, communities, employees and pension funds will not realise the true value of their investments. A large portion of the hidden levies will flow to an unaccountable fund, the MTDA, whose objectives and governance structures are undeclared. Communities, employees and companies will lose line of sight of the funds that are meant to improve social delivery and training and development.

4



The DMR's charter has **been unilaterally developed, without proper consideration of the views of key stakeholders**. While the DMR counts the Chamber as a single stakeholder, it in fact represents 90% of the mining industry by value, and the implementers of the Charter. By not taking into account any of the Chamber's serious concerns, the DMR has acted in bad faith.

5



The DMR's charter has been developed by a **department which lacks integrity, capacity and credibility**. The DMR's leadership team is facing allegations of corruption and state capture. Given that its charter aims to benefit 'black' persons naturalised after 1994, it appears as if the Minister is not operating on a mandate for the national interest.

#MiningMatters

QUARTERLY UPDATE

JUNE 2017

CONTENTS

- P2** From the CEO
- P3** Not our Mining Charter
- P6** The Chamber's 127th AGM
- P7** 2030 Mining Innovation Roadmap
- P9** ICMM and Mining with principles
- P10** Facts and Figures 2016
- P11** 2016 reports published
- P12** Additional information – latest media releases

not disclosed. This would mean only 2% of payroll would be left available to mining companies to be spent at their discretion on training.

In sum, these proposed new Charter obligations would impose unsustainable financial burdens on an industry many of whose members are already operating unprofitably. As it is, the mining sector's contribution to GDP has halved since 1994. It goes almost without saying that the country depends more than ever on mining's contribution to GDP and to the exports it needs to pay for imports of the growing number of goods that are no longer produced locally.

Looked at another way, a mining industry whose available revenues are to be crimped by the effects of the proposed Charter would be progressively less able to contribute to the country's tax base or to the improvement of the mines' host communities, host communities that are already having to contend with managerial, funding, infrastructural and skills constraints.

We firmly believe that a new Charter should only be introduced following full and open consultation among all stakeholders. And it is to this end that the Chamber and its members remain fully committed.

Opinion pieces

Mail & Guardian, 23 June 2017
Mining Charter: disaster or boon?

Business Times, 25 June 2017
New charter will cripple not only mining

A sample of media coverage following the gazetting of the Charter:

Broadcast coverage

Classic FM, 19 June 2017 – panel discussion on the Mining Charter

Moneyweb, 19 June 2017 – Chamber of Mines to approach court to halt new Mining Charter

702 The Money Show, 26 June 2017 – Bruce Whitfield interviews Chamber of Mines CEO Roger Baxter

Online coverage

Business Day live, 27 June 2017 – Why it's time for business to stand up to the bully

Business Day live, 27 June 2017 – Rare show of unity brings together Cosatu and Business Leadership SA

Daily Maverick, 26 June 2017 – Chamber of Mines: Mining Charter is 'illegal', 'unconstitutional' and 'stupefying'

Business Day live, 16 June 2017 – Chamber asks court to stop charter for its 'egregious overreach'

MiningMx, 26 June 2017 – CoM interdicts "egregious" Mining Charter in scathing assessment

Daily Maverick, 16 June 2017 – Zwane's radical Mining Charter in the firing line

MiningMx, 14 June 2017 – How pernicious ideology is breaking SA's mining sector

MiningMx, 15 June 2017 – SA mining in crisis as CoM takes Govt's Mining Charter to court

Business Day live, 28 June 2017 – Zwane dividend spooks mines

Business Day live, 28 June 2017 – HILARY JOFFE: Business loud and proud on catalyst role

Business Day live, 29 June 2017 – Mining Charter's empowerment for naturalised trips alarm

Bloomberg Markets, 28 June 2017 – South African Mining Rules Would Wipe Out Returns, Chamber Says

Netwerk24, 28 June 2017 – Kamer van Mynwese het regsplan met handves

Financial Mail, 29 June 2017 – Mosebenzi Zwane's charter of ruin

Business Day live, 28 June 2017 – Mining Charter should not be given status of law, says Chamber of Mines

CONTENTS

- P2** From the CEO
- P3** Not our Mining Charter
- P6** The Chamber's 127th AGM
- P7** 2030 Mining Innovation Roadmap
- P9** ICMM and Mining with principles
- P10** Facts and Figures 2016
- P11** 2016 reports published
- P12** Additional information
– latest media releases

THE CHAMBER'S 127TH AGM

PREMIERE OF *BEYOND THE MINE GATE* AS MIKE TEKE HANDS OVER TO MXOLISI MGOJO



This year's annual general meeting of the Chamber of Mines broke new ground, both in its content and in the manner in which it laid out the direction mining needs to take if it is to remain a sustainable contributor to the well-being of all South Africans.

At the meeting, the Chamber together with the industry said farewell to Mike Teke, as the Chamber's outgoing president. During his three-year tenure, Mike's contribution to the Chamber and to the industry it represents has been invaluable. The Chamber expressed its gratitude to him for his sage counsel and contributions to the industry. Mike will remain a council member.

The presidency has been handed to Mxolisi Mgojo, the CEO of Exxaro, who will be backed by his vice-presidents, Andile Sangqu, Executive Head of Anglo American South Africa, Neal Froneman, CEO of Sibanye, and

Steve Phiri, CEO of RBPlat. Mxolisi will also be supported by the Chamber's entire executive team. Together, they represent an industry that is not only transforming itself, but is also in the vanguard of addressing our country's legacy issues.

In his valedictory presidential address, Mike described the Chamber as being at a turning point. His address reviewed what the industry has been, what it is and what it will become. Mike presented a complete and thorough analysis of the challenges that the South African mining industry has faced and continues to face and of how best the industry might address those challenges to the benefit of all.

[Click here to access Mike's address in full](#)

As became clear from the President's address, from the report by Chamber CEO Roger Baxter and from discussions by the members at the meeting, the South African mining industry is a cornerstone of the country's economy. But it is a cornerstone which critics all too often attempt to chip away.

Nevertheless, the industry's progressive social values remain undiminished. These were highlighted in part by the documentary video, *Beyond the Mine Gate*, which had its first showing at the Chamber's AGM. The documentary features three former mine

The video can be watched by clicking above

#MiningMatters

QUARTERLY UPDATE

JUNE 2017

CONTENTS

- P2** From the CEO
- P3** Not our Mining Charter
- P6** The Chamber's 127th AGM
- P7** 2030 Mining Innovation Roadmap
- P9** ICMM and Mining with principles
- P10** Facts and Figures 2016
- P11** 2016 reports published
- P12** Additional information
– latest media releases

THE CHAMBER'S 127TH AGM

PREMIERE OF *BEYOND THE MINE GATE* AS MIKE TEKE HANDS OVER TO MXOLISI MGOJO

employees and their dependants and the continuing assistance afforded to them by the industry long after their final departures through the mine gate. The video reflects in human terms the true face of the Chamber and the industry's social conscience.

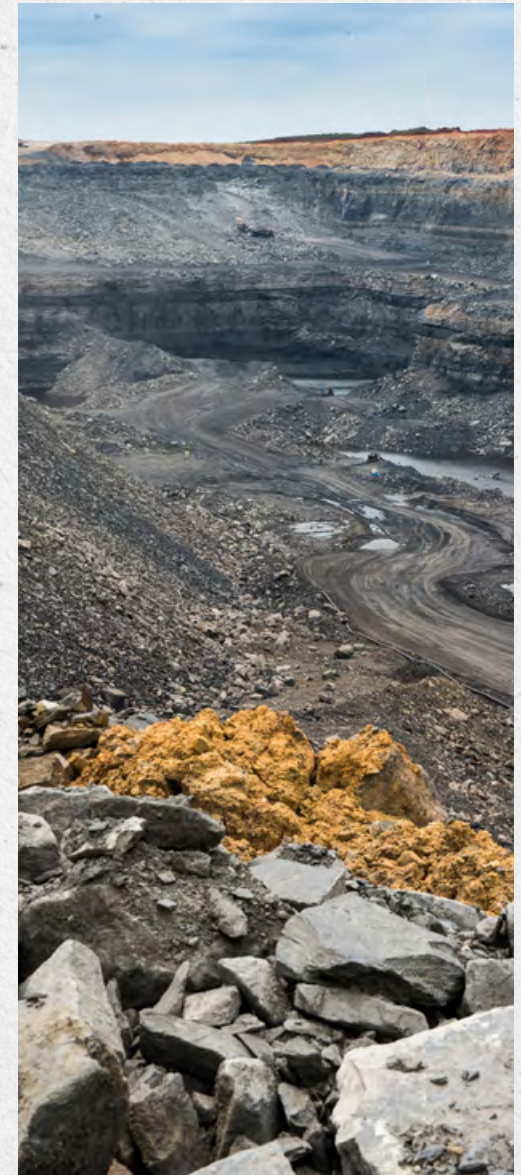
The mining industry, as enunciated clearly by CEO Roger Baxter, does not claim to be perfect. And yet its contribution to the provision of safe, healthy and fulfilling jobs is undiminished, as is the contribution to the mines' host communities and to the country as a whole. Last year many mines continued to struggle under the effects of the global minerals stagnation but as Roger noted: "Mining has played a vital role in the economy for over a century and a half... and it will continue to do so."

However, the sad reality is that several mines, particularly some 60% of those on the platinum belt, continue to struggle with costs that are greater than their revenues. These are issues that have to be addressed if the industry is to maintain and advance its capacity to contribute to tangible, positive and sustainable change in our country, and if it is to continue to offer the jobs on which so many depend.

Our aim is for a South Africa in which wealth is shared equitably and an industry that can continue to attract the brightest and the best of our people, as well as the investment which is an essential requirement for the advance of the industry.



Office bearers and representatives at the Chamber's recent AGM. From left to right: Neal Froneman, Vice President; Roger Baxter, CEO; Mxolisi Mgojo, President; Andile Sangqu, Vice President; and Tebello Chabana, Senior Executive: Public Affairs and Transformation



#MiningMatters

QUARTERLY UPDATE

JUNE 2017

CONTENTS

- P2** From the CEO
- P3** Not our Mining Charter
- P6** The Chamber's 127th AGM
- P7** 2030 Mining Innovation Roadmap
- P9** ICMM and Mining with principles
- P10** Facts and Figures 2016
- P11** 2016 reports published
- P12** Additional information – latest media releases

2030 MINING INNOVATION ROADMAP

WORKING TO ENSURE THE SUSTAINABILITY OF THE MINING INDUSTRY

At times in the past the words “modernisation” and “innovation” have often narrowly been seen as synonymous with “mechanisation”. But while mechanisation remains part of the process, it is far from the sole consideration. We at the Chamber understand the meaning more broadly – it is a holistic approach which takes into consideration the people who work on our mines, our host communities and the people and families who live in them.

Our approach is fundamentally people-centric. Employees, their unions and their representatives might understandably be concerned over mechanisation and the introduction of new technology.

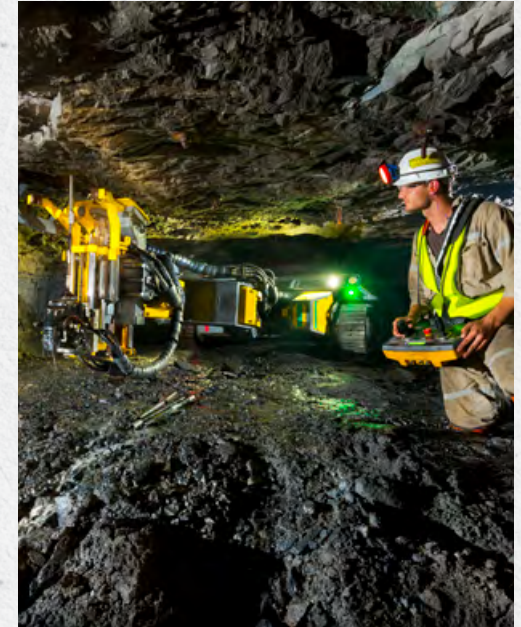


However, while new technology and innovation might replace labour-intensive and arduous working methods, today it opens opportunities for new skills, more fulfilling work and new job openings.

The future sustainability of South Africa's mining industry depends on the modernisation of mining operations and on our mines' ability to extract ever-deeper ore resources safely, healthily and profitably while ensuring that all stakeholders benefit equitably.

Over the past few months, the Chamber, has commissioned the creation of the 2030 Mining Innovation Roadmap that will be co-created with other stakeholders. The aim of the roadmap is to provide clear direction to all those involved in mining, in their ability to innovate and modernise. This includes, among others, our people, their dependants, mining companies, suppliers, research and development entities, government and funding agencies. The roadmap does not predict the future with precision, but is rather a process of describing possible futures. But in describing various possible futures, the roadmap will enable the industry and its stakeholders to spot “decision points” and the how, when and where to choose strategies best suited to working towards an optimal future.

We cannot proceed down the path of modernisation without the full support of all of mining's stakeholders. Ensuring that support will flow from full and frank discussions that allow all participants to voice their opinions and to make their inputs.



To turn, for the moment, to the narrower concepts of mechanisation and technological advance, practical and integrated work are key determinants of the initiative's success. Arguably, one of the most-exciting and promising developments has been the agreement that a mine is in the process of being made available to the public-private partnership arising out of the Mining Phakisa to advance the mining cluster through research, development and manufacturing. This will enable mining companies, research institutions and equipment manufacturers to try out and develop new equipment and technologies in a practical working environment. Importantly, this test site will allow practical research and

#MiningMatters

QUARTERLY UPDATE

JUNE 2017

CONTENTS

- P2** From the CEO
- P3** Not our Mining Charter
- P6** The Chamber's 127th AGM
- P7** 2030 Mining Innovation Roadmap
- P9** ICMM and Mining with principles
- P10** Facts and Figures 2016
- P11** 2016 reports published
- P12** Additional information
– latest media releases

2030 MINING INNOVATION ROADMAP

WORKING TO ENSURE THE SUSTAINABILITY OF THE MINING INDUSTRY *continued*

development that does not hinder day-to-day underground mining operations and at a site open to all contributors.

This unprecedented contribution underscores the commitment of the entire industry and its suppliers to a sustainable future.

As it is, we and our partners are working to establish a public-private partnership, involving not only the Chamber and the industry, but also the country's universities, science councils and suppliers, to develop cutting-edge technological and social innovations. Such innovations have the promise of extending the lives of our country's gold mines by at least two decades, and even longer on the platinum belt while at the same time helping other commodity mines to foster global competitiveness.

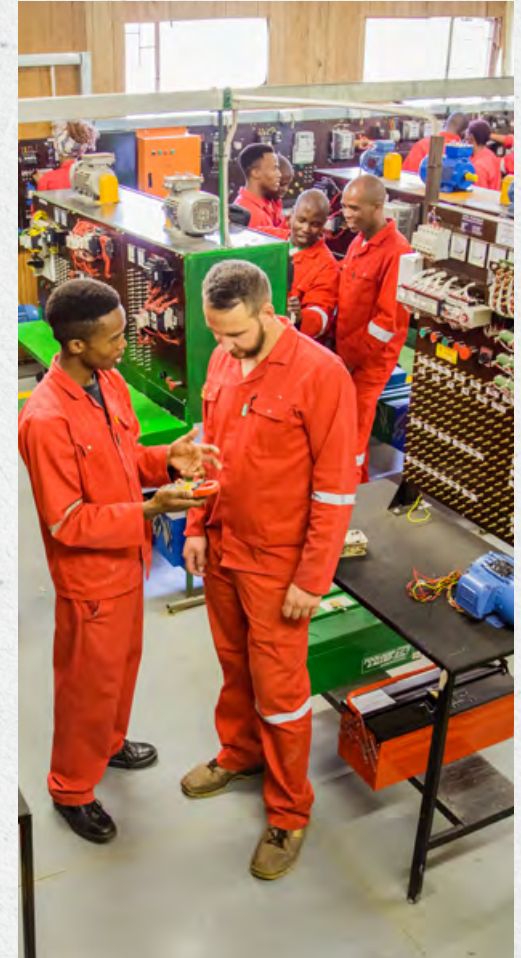
What we and our partners are targeting is no less than a major overhaul of the mining industry. It ranges on the technical side from the basics of exploration techniques and our understanding of orebodies to the development of new machinery and methods that will help remove miners from the arduous and potentially dangerous task of breaking rock at ever-increasing underground depths. The planned overhaul involves the overall modernisation of the entire industry, incorporating safety

and health procedures and the wholehearted support and development of mineworkers, mining communities and society as a whole.

Mine safety and health form part of the core of this modernisation as, too, is the objective of providing miners with skilled and more fulfilling job opportunities.

In parallel with this practical mining potential, the Chamber has been collaborating with a range of stakeholders on the re-vitalisation of the research facilities in Johannesburg that first belonged to the Chamber of Mines Research Organisation and later to the CSIR. As part of this, the Department of Science and Technology has allocated R150 million over three years for sustainable mining and stakeholders have progressed establishment of a cluster development programme that draws in mining-equipment manufacturers in a collaborative endeavour and the support of the Department of Trade and Industry.

All of this is possible if everyone involved understands and appreciates the aspirations and expectations of others. Modernisation is at the centre of our sustainable transformation of our mining industry and our country. It's the modern way, today's way as we all form part of our vibrant society.



#MiningMatters

QUARTERLY UPDATE

JUNE 2017

CONTENTS

- P2** From the CEO
- P3** Not our Mining Charter
- P6** The Chamber's 127th AGM
- P7** 2030 Mining Innovation Roadmap
- P9** ICMM and Mining with principles
- P10** Facts and Figures 2016
- P11** 2016 reports published
- P12** Additional information – latest media releases

ICMM AND MINING WITH PRINCIPLES



Mining with principles. This is the message on which the current ICMM (International Council of Mining and Metals) communications campaign being rolled out this year is founded.

The ICMM is an international organisation dedicated to a safe, fair and sustainable mining industry. It brings together 23 mining and metals companies and over 30 regional and commodities associations to address the core sustainable development challenges faced by the industry. In this way, the Council serves as a catalyst for change; enhancing mining's contribution to society.

The Chamber of Mines is one of the 30 association members of the ICMM. ICMM members commit to a set of 10 principles, eight supporting position statements and transparent and accountable reporting practices. Joining the ICMM requires undergoing a rigorous admissions process. Member companies are required to report annually on their sustainable development performance.

The key message of Mining with principles and the three focus areas of the ICMM's new campaign of ethical business, environmental performance and community development are all tenets to which the Chamber and its members can and do subscribe.

If you would like to find out more about the ICMM, please go to their website www.icmm.com/en-gb and watch out for www.miningwithprinciples.org, which is expected to be live in the near future, for specific information on the Council's new global communications campaign.

10 PRINCIPLES



- Principle 1:** Apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development
- Principle 2:** Integrate sustainable development in corporate strategy and decision-making processes
- Principle 3:** Respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities
- Principle 4:** Implement effective risk-management strategies and systems based on sound science and which account for stakeholder perceptions of risks
- Principle 5:** Pursue continual improvement in health and safety performance with the ultimate goal of zero harm
- Principle 6:** Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change
- Principle 7:** Contribute to the conservation of biodiversity and integrated approaches to land-use planning
- Principle 8:** Facilitate and support the knowledge-base and systems for responsible design, use, re-use, recycling and disposal of products containing metals and minerals
- Principle 9:** Pursue continual improvement in social performance and contribute to the social, economic and institutional development of host countries and communities
- Principle 10:** Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner. Effectively report and independently verify progress and performance

FACTS AND FIGURES 2016

#MiningMatters QUARTERLY UPDATE

JUNE 2017

CONTENTS

- P2** From the CEO
- P3** Not our Mining Charter
- P6** The Chamber's 127th AGM
- P7** 2030 Mining Innovation Roadmap
- P9** ICMM and Mining with principles
- P10** Facts and Figures 2016
- P11** 2016 reports published
- P12** Additional information – latest media releases



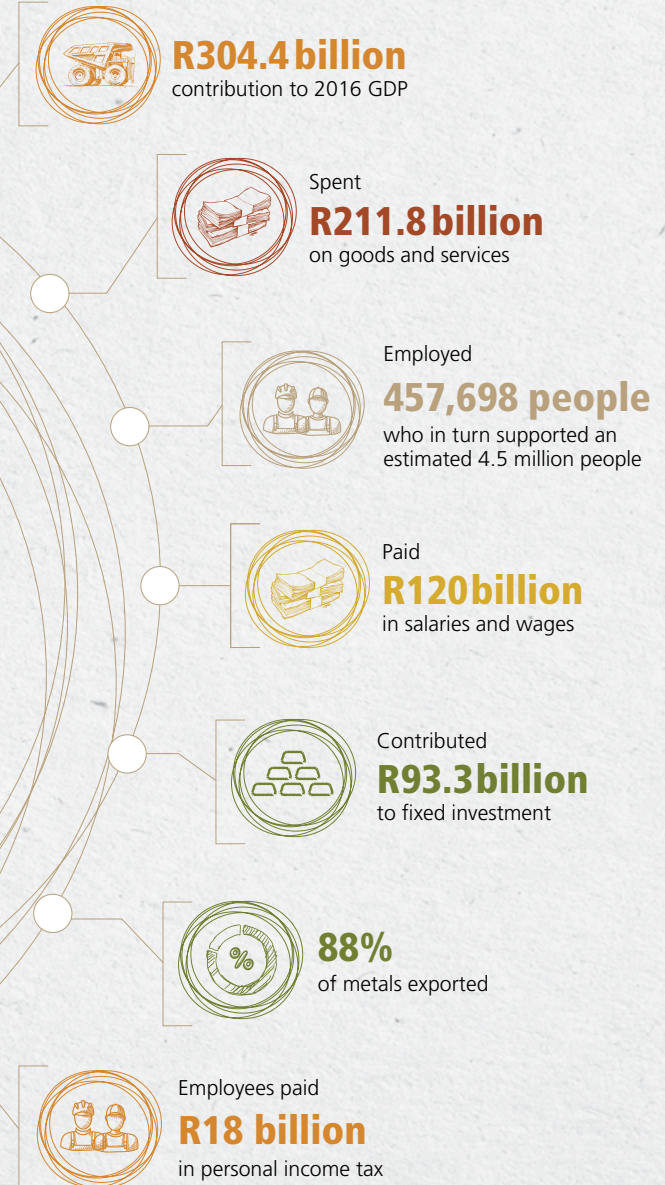
LAUNCH OF NEW MINE SA 2016 FACTS AND FIGURES

The recently released Fact and Figures 2016 provides insight, backed by statistical data, on the performance and health of the South African mining sector and its contribution to the national economy. The data presented was sourced from the latest available from Stats SA, the DMR and the Chamber of Mines, among others.

In addition to providing an overview of the South African mining industry, the document also provides data and insight by sector, including gold, platinum group metals, coal, diamonds, manganese, iron ore, chromite, aggregates and sand, silver and uranium.

[Download Facts and Figures 2016](#)

QUICK FACTS



2016 REPORTS PUBLISHED

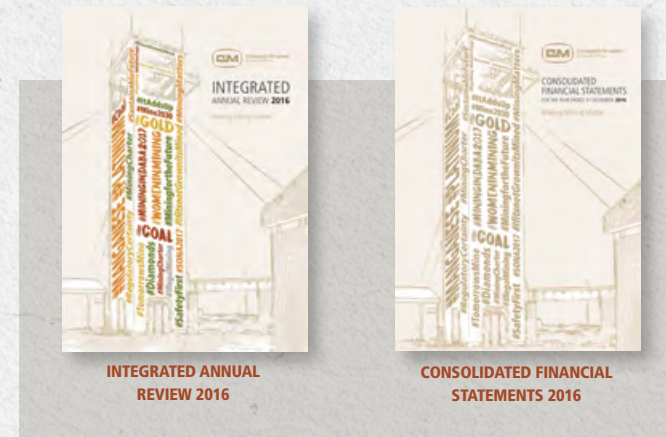
#MiningMatters

QUARTERLY UPDATE

JUNE 2017

The Chamber's annual reports, both the Integrated Annual Review and the Annual Financial Statements for 2016, were released to coincide with its recent annual general meeting.

In addition to highlighting the vital role that the mining industry continues to play in the economy, the Integrated Annual Review detailed progress made by the industry in transforming itself and the related work done together with industry stakeholders. The report reinforces the industry's commitment to growth and development and a progressive agenda for transformation.



CONTENTS

- P2** From the CEO
- P3** Not our Mining Charter
- P6** The Chamber's 127th AGM
- P7** 2030 Mining Innovation Roadmap
- P9** ICMM and Mining with principles
- P10** Facts and Figures 2016
- P11** 2016 reports published
- P12** Additional information – latest media releases



ADDITIONAL INFORMATION – LATEST MEDIA RELEASES

#MiningMatters

QUARTERLY UPDATE

JUNE 2017

CONTENTS

- P2** From the CEO
- P3** Not our Mining Charter
- P6** The Chamber's 127th AGM
- P7** 2030 Mining Innovation Roadmap
- P9** ICMM and Mining with principles
- P10** Facts and Figures 2016
- P11** 2016 reports published
- P12** Additional information – latest media releases

To find out more about the Chamber's recent activities, read our media releases listed below.

26 June 2017:
Chamber of Mines applies to High Court for urgent interdict to prevent implementation of DMR's Charter

23 June 2017:
Zwane talks offer

20 June 2017:
Chamber of Mines meets ANC delegation

20 June 2017:
Chamber of Mines update on legal process regarding DMR's Mining Charter

15 June 2017:
Chamber of Mines rejects unilateral imposition of the DMR's Charter on the industry

14 June 2017:
Chamber of Mines comments on anticipated release of DMR's Mining Charter

14 June 2017:
Facts and Figures 2016

8 June 2017:
Update: Coal wage negotiations

7 June 2017:
First quarter 2017 STATSSA: Positive seasonal contribution of mining to the economy masks 'very concerning' underlying trends

7 June 2017:
Mr Roger Baxter, CEO Chamber of Mines, keynote address to the Junior Mining Indaba, 7 June 2017

6 June 2017:
Chamber of Mines confirm receipt of memorandum

24 May 2017:
Chamber of Mines appoints new office bearers

24 May 2017:
127th Annual General Meeting of members of the Chamber of Mines

19 May 2017:
Chamber of Mines deeply concerned by unfolding Eland shaft tragedy

17 May 2017:
Chamber of Mines welcomes Minister Zwane's address

11 May 2017:
Chamber of Mines comments on Stats SA's March mining production data

13 April 2017:
Job losses in mining industry slowed down during 2016 while production improved during first two months of 2017

4 April 2017:
S&P's downgrade of SA's debt rating a consequence of 'illogical and damaging' cabinet reshuffle

31 March 2017:
Chamber of Mines 'deeply concerned' following cabinet reshuffle

30 March 2017:
Mining financial position improved during fourth quarter of 2016

28 March 2017:
Chamber of Mines registers concern regarding 'recall' of Minister of Finance and Deputy Minister of Finance

2 March 2017:
Chamber of Mines notes the appointment of new DG

22 February 2017:
Chamber notes Budget statement

21 February 2017:
Constitutional Court rules in favour of gold producers