

## **MEDIA STATEMENT**

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### **The Minerals Council South Africa publishes its Integrated Annual Review and Annual Financial statements at its 135<sup>th</sup> AGM**

**Johannesburg, 28 May 2025.** The Minerals Council South Africa today published its Integrated Annual Review and Annual Financial Statements for the year ended 31 December 2023 at its 135th Annual General Meeting.

The reports present the dual role of the Minerals Council by presenting an accurate and relevant picture of the important role the mining industry plays in South Africa's economy, and contribution to society of the mining industry, as well as the activities of the Minerals Council in supporting and promoting its members and the sector.

Minerals Council President, Paul Dunne, and CEO, Mzila Mthenjane, reflect on 2024 and the critical issues for the mining industry in 2025.

"Mining must succeed for South Africa to succeed," says Mr Dunne.

"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," he says in his President's Letter in the IAR.

"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."

Mr Dunne highlights the interventions the Minerals Council has led to address illegal mining, regulatory and infrastructure constraints in energy and rail and port infrastructure, while noting that water supply is an emerging risk that needs urgent collaborative action and responsible stewardship.

"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," he says.

In his letter to stakeholders, Mr Mthenjane, discusses the five outcomes the Minerals Council aims to achieve namely to strengthen the climate response and advance a just energy transition by driving responsible mining practices and reducing carbon emissions; the enhancement of its advocacy through a data-driven approach to policy engagement where



positions are backed by clear evidence of mining's impact on the economy and society; acceleration of investment promotion to showcase South Africa as a destination for responsible mining investment; contribution towards improving infrastructure efficiency in logistics and energy to remove barriers that hinder the sector's growth; and transformation beyond compliance for a more inclusive and representative industry.

"The future of South African mining requires bold action from both government and private sector," says Mr Mthenjane.

"The solutions are clear: create a globally competitive regulatory environment, implement a modern and transparent mining cadastre, streamline regulatory processes and coordinate between departments to create a one-stop shop for mining, remove infrastructure bottlenecks, and jointly lead a shared vision for mining's future,"

"By championing transformative reforms, advocating for investment and embracing innovation, we can unlock a new era of growth and wealth creation.

"The mining industry stands ready to invest, create jobs, and drive economic growth. What we need is an 'all-of-government commitment to removing barriers to encourage investment in exploration, mine development and existing operations,'" concludes Mr Mthenjane.

Particular features of this year's report include: • How mining contributes to South Africa and the Minerals Council's contribution to South African mining • The external environment in 2023, the Minerals Council's approach to risk management, and an assessment of 'double materiality' for the industry and the Minerals Council. The report details the Minerals Council's strategic plan and reports on how the organisation delivered against this plan during the year.

The Integrated Annual Review and Financial Statements 2024 may be accessed on the Minerals Council website at: [www.mineralscouncil.org.za](http://www.mineralscouncil.org.za). [Read the reports.](#)

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