

MEDIA STATEMENT

MINERALS COUNCIL AND INDUSTRY CEOs MEET WITH MINISTER MANTASHE
Industry welcomes Minister's commitment to working with industry to ensure growth and sustainability

Johannesburg, 22 October 2018. The Minerals Council South Africa and the CEOs of the coal and platinum sectors met with Minister of Minerals Resources, Gwede Mantashe on Friday, 19 October to discuss the challenges faced by these sectors and to find solutions that will ensure the long term sustainability, growth and transformation of the mining industry into the future.

Following extensive, open and frank discussions, all parties acknowledged that the mining industry has always been, and continues to have the potential to be, a key catalyst for growth, transformation and development across all sectors in South Africa.

The coal industry is the largest contributor to the mining sector in terms of revenue across the mining sector, while collaborative efforts to increase demand for platinum, given its rarity and myriad of uses, could propel the growth of an industry where more than half of mines are loss-making at current prices.

The conversation focused on discussing solutions to various challenges including cost pressures, stagnant commodity prices and infrastructure constraints, with an eye to improving the competitiveness, growth and transformation of the sector. Both the Minerals Council and the DMR recognise the significant economic and transformational potential of mining, and focus was placed on unlocking this potential.

Minerals Council CEO, Roger Baxter noted: "We welcome Minister Mantashe's sincere commitment to working with the industry to ensure that our industry regains its rightful position as a key flywheel to the engine of the economy. While the industry continues to contribute significantly towards GDP, transformation, government revenue in the form of taxes and royalties, employment, training and development and community development, a healthy and viable mining industry would have the potential to attract more investment which



will lead to growth, ultimately magnifying its contribution to the fiscus, transformation and the wellbeing of all South Africans.”

For further information, please contact:

Charmane Russell

Tel: +27 (0)11 880 3924 or Mobile: +27 (0)82 372 5816

Email: charmane@rasc.co.za

Web: www.mineralscouncil.org.za

Memory Johnstone

Tel: +27 (0)11 880 3924 or Mobile: +27 (0)82 719 3081

Email: memory@rasc.co.za

Web: www.mineralscouncil.org.za