Sanlam Building, Floor 2, 4 Daventry Street,
Lynnwood Bridge Office Park, Pretoria

info@lebalelo.co.za (E)
lebalelo.co.za (W)
012 348 4654 (T)

Opening Remarks

Olifants Management Model Programme (OMMP): Stage 1 Funding Agreements Signing Ceremony (12 December 2025)

Mr Mzila Mthenjane, CEO: Minerals Council South Africa

Ladies and gentlemen, esteemed colleagues, partners in government, representatives of our financing institutions, Stage 1 contractors, legal advisors, and the communities we collectively serve – I greet you all in the spirit of the power and glory of mining.

It is an honour to deliver these opening remarks on behalf of the Minerals Council South Africa, and in representation of the Commercial Members of the Badirammogo Water User Association ("BWUA") – a collaboration between **leadership** in Government and mining and industrial companies whose operations, people and communities are deeply connected and deeply invested in its future.

In my letter to members for the 2023 Integrated Annual Review, I spoke of the magnificent 7 levers that, we as leaders in South Africa have to uplift South Africa's economic growth. Two of these levers are mining and a world class financial sector

And so, today is a milestone of national significance that highlights the benefits of grasping these two levers - the achievement of Commercial Close for Stage 1 of the Olifants Management Model Programme does not simply mark the signing of agreements – it marks the strengthening of a model that is pioneering in South Africa: a true 50:50 collaboration between the public and private sectors, underpinned by shared responsibility, shared governance and shared outcomes. Business, led by the mining sector, and government have yet again assumed a real opportunity to collaborate for economic growth, through investment and expedited policy reform, to transform and shape a better future for South Africa; a future that will bear witness to broader and higher levels of capital investment and economic growth, catalysed by a higher performance of the mining industry to meet domestic demand for minerals and metals for our own industrialisation and infrastructure development.

For the mining industry, resilient and sustainable water security is not a peripheral issue – it is central to operational continuity, investment certainty and long-term economic growth. Most of the Commercial Members represented here today operate in the heart of the Eastern Limb of the Bushveld Complex, one of the world's most important sources of Platinum Group Metals, chrome and ferro chrome and other critical minerals. These operations sustain tens of thousands of jobs and contribute significantly to national exports and the fiscus, transformation, community development and the broader South African economy.

Yet we are acutely aware that industry cannot thrive unless the communities around us thrive too. Water access, dignity and reliability are foundational to socio-economic stability. They are foundational to sustainable development and to the long-term viability of mining regions like Sekhukhune and Mogalakwena.

This is why the Minerals Council and the Commercial Members of the Water Users Association have supported, and continue to support, the Olifants Programme, for two reasons, *firstly*, it will secure the raw water required for mining and industrial activity, and *secondly*, it will deliver potable water to communities, strengthen municipalities and unlock wider development across Limpopo. The Olifants Programme aligns squarely with the Minerals Council's outlook for the country's more than 30% of known mineral reserves of critical minerals, which position the country strategically to maximise the benefits from this era of global minerals demand, and to serve the needs of many communities around the country. The mining industry and broader business will continue to partner actively with Government to resolve structural constraints, support inclusive growth and build long-term infrastructure that serves both industry and society.

The achievement of Commercial Close for Stage 1 – an R8.5 billion investment into bulk raw water pipelines, pump stations, treatment works and renewable energy solutions — is a **powerful** demonstration of what is possible when Government, business and financiers work together with discipline and shared purpose. The confidence shown by Institutional Sector Financing partners – the Infrastructure Fund and the Department of Water and Sanitation, and the Commercial Sector

Financing partners, including a consortium of South African Commercial Banks, namely ABSA, Nedbank and Standard Bank (Commercial Senior Lenders), and Climate Fund Managers providing international financing commercial banking partners, sends a clear signal that well-governed, bankable infrastructure programmes can and will attract investment. This project is a mark of the **glory** that can be delivered from a thriving mining industry.

Above all, the Olifants Programme represents a future in which collaboration replaces fragmentation; planning replaces crisis response; and long-term value takes precedence over short-term fixes.

As we look ahead to Financial Close and commencement of construction, the mining industry remains committed to playing its part – not only as beneficiaries of improved water security, but as active contributors to a programme that will deliver potable water to 140 communities, strengthen economic resilience, and support the next generation of development in this region.

On behalf of the Minerals Council South Africa and the Commercial Members of Badirammogo Water Users Association, I wish to express our appreciation to all the partners here today — the public sector, the funders and financiers, legal advisors, Association's leadership and technical teams, the Stage 1 contractors whose expertise will carry this programme into implementation, and the communities whose trust anchors this work.

Despite the numerous efforts and successful delivery by the mining industry at socio-economic development, many continue with sceptical questions on what he mining industry does and its contribution to South African society. My response to these questions, with reference to this Project and Programme is, "ask not what the mining industry can do for you, but rather, what an enabling regulatory environment can do for mining?"

Together, we are not simply improving water infrastructure. Together, mining and water improving liveshoods.

Thank you.