



CHAMBER OF MINES  
of South Africa

# MEDIA STATEMENT

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## CHAMBER OF MINES BRIEFS PORTFOLIO COMMITTEE ON INVESTMENT CASE FOR THE INDUSTRY

*Appreciates opportunity to engage on critical issues*

**Johannesburg, 7 December 2016:** The Chamber of Mines today briefed the Portfolio Committee on Mineral Resources on the mining industry's investment case in light of the challenges faced by the industry and its contribution to the South African economy.

An invitation was extended by the Portfolio Committee to the Chamber to provide a brief on the messages South Africa should communicate to the investment community during 2017. The Chamber presented alongside the Department of Mineral Resources.

Senior Executive: Public Affairs and Transformation, Tebello Chabana said: "Mining is a fundamental economic pillar of our country and has, and indeed, continues to contribute greatly to the country's socio-economic development. While the industry was the only loss-making sector in the economy for the past two years, making an aggregate net loss of R37 billion in 2015, South Africa continues to host one of the world's greatest mineral resource endowments.

"Certainly, the South African mining industry has the potential to grow and flourish, but as is the case in all sectors of any economy, growth requires, amongst other things, investment. In order to encourage investment into mining, policies need to recognise the characteristics of mining and help reduce the risks associated with long-term investment projects.

"The Chamber appreciates the opportunity to engage the committee on these critical matters and remains fully committed to promote the mining industry amongst all stakeholders, including investors, who are undoubtedly key to the continued sustainability and future of the industry," he concluded.





The presentation to the Portfolio Committee is available [here](#).

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