

MEDIA STATEMENT

MINERALS COUNCIL WELCOMES ADDRESS BY PRESIDENT CYRIL RAMAPHOSA AT MINING INDABA 2019

Cape Town, 6 February 2019. The Minerals Council South Africa welcomes the statements made by His Excellency, Cyril Ramaphosa, during his address at the Investing in African Mining conference in Cape Town yesterday.

Throughout his address, President Ramaphosa echoed the sentiments of Minister of Mineral Resources, Gwede Mantashe, assuring stakeholders of government's commitment to creating an enabling environment for investment in mining, which would ultimately lead to a thriving mining industry for the benefit of all South Africans.

The Minerals Council notes the assurance provided by the President that government will not let Eskom fail, and looks forward to the imminent announcement of a package of measures to stabilise and improve Eskom's financial, operational and structural position and to ensure security of energy supply for the country. The Minerals Council also welcomes government's commitment to address infrastructure constraints that limit mining and processing, including port, rail and electricity.

Ensuring that the mining industry reaches its full potential and realises its role in the future growth and development of the economy and the future of South Africa will require collaboration between all parties. The Mining Leadership Compact, signed on Monday, 4 February, commits all the parties to play their parts in working co-operatively and according to high standards of good governance to make South Africa a competitive mining industry.

Minerals Council, CEO, Roger Baxter, said: "We have engaged extensively with government and other stakeholders on the challenges that have prevented mining from reaching its true potential. A collaborative approach is needed to develop and implement solutions that will see our industry grow and thrive in the future for the benefit of all. We need to get investment back in mining. We, as the industry, are fully committed to play our part."

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