

**CONSOLIDATED
FINANCIAL STATEMENTS**
for the year ended 31 December 2018

#MakingMiningMatter



**MINERALS COUNCIL
SOUTH AFRICA**

2018





To ensure mining matters for South Africa

To play a leadership role in enabling the South African mining sector to achieve its real potential for investment, growth, transformation and development in a socially and environmentally responsible manner.



Members are obliged to conduct their business according to the agreed Minerals Council values, which dictate the minimum standards of conduct required of them in order to become a member of, or remain a member of, the Minerals Council. The five values of the Minerals Council are:

VALUES



Responsible citizenship



Respect



Trust



Honesty



Accountability

About this report

The Minerals Council South Africa's financial year is from 1 January 2018 to 31 December 2018. These separate consolidated financial statements cover transactions during this period, and have been prepared in accordance with the International Financial Reporting Standards for small and medium-sized entities – these financial statements include those of Mining Lekgotla (Pty) Ltd, a 100% subsidiary company.

These financial statements are available online at:

<https://www.mineralscouncil.org.za/industry-news/publications/annual-reports>

Cover picture



 Palabora Mining Company



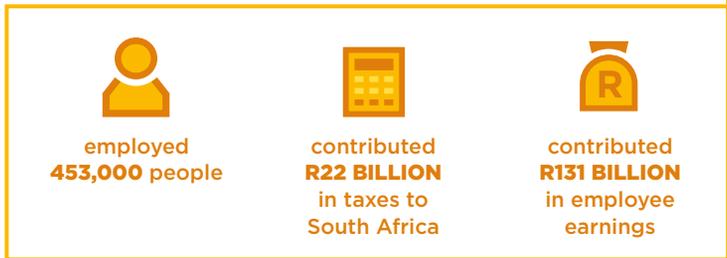
MINERALS COUNCIL MEMBERS

25	Base minerals
18	Coal
14	Platinum
8	Gold
6	Mining contractors
3	Diamonds
3	Associations
2	Mining corporates

TOGETHER THESE MEMBERS IN 2018



THE MINING SECTOR IN 2018



CONTENTS

The reports and statements set out below comprise the consolidated and separate financial statements presented to the Board:

- 2 Board's Responsibilities and Approval
- 3 Independent Auditor's Report
- 6 Statements of financial position
- 7 Consolidated statements of comprehensive income
- 8 Consolidated statements of changes in equity
- 9 Consolidated statements of cash flows
- 10 Accounting policies
- 13 Notes to the consolidated financial statements

The following supplementary information does not form part of the consolidated and separate financial statements and is unaudited:

- 23 Detailed Income Statement
- 25 Appendix A – Project Funds
- 32 Contact details and administration



MINERALS COUNCIL SOUTH AFRICA
T +27 11 498 7100
E info@mineralscouncil.org.za

MEDIA
T +27 11 880 3924
E mineralscouncil@rasc.co.za

@Mine_RSA
f www.facebook.com/Mine

5 Hollard Street, Johannesburg 2001
 PO Box 61809, Marshalltown 2107
www.mineralscouncil.org.za



MINERALS COUNCIL SOUTH AFRICA

THE BOARD'S RESPONSIBILITIES AND APPROVAL

The Board of the Minerals Council South Africa (hereafter “the Minerals Council” or “Company” or “Group”) is responsible for the maintenance of adequate accounting records, the preparation and integrity of the consolidated financial statements and related information.

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards for small and medium sized entities. The Group’s independent external auditors, Mazars, have audited these consolidated financial statements and their report appears on page 3.

The consolidated financial statements are prepared on a going concern basis. Nothing has come to the attention of the Board to indicate that the Group will not remain a going concern for the foreseeable future.

The consolidated and separate financial statements set out on pages 6 to 22 were approved by the Board on 22 March 2019 and were signed on its behalf by:



Mr R Baxter
Chief Executive



Mr M Mgojo
Chairman

INDEPENDENT AUDITOR'S REPORT

To the members of the Minerals Council South Africa

Report on the audit of the financial statements

Opinion

We have audited the consolidated and separate financial statements of the Minerals Council South Africa and its subsidiary (the Group) set out on pages 6 to 22, which comprise the consolidated and separate statement of financial position as at 31 December 2018, and the consolidated and separate statement of comprehensive income, the consolidated and separate statement of changes in equity and the consolidated and separate statement of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of the entity and the Group as at 31 December 2018, and its consolidated and separate financial performance and consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with the Independent Regulatory Board for Auditors Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board is responsible for the other information. The other information comprises of the Board's responsibility statement. Other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REGISTERED AUDITOR – A FIRM OF CHARTERED ACCOUNTANTS(SA) • IRBA REGISTRATION NUMBER 900222

MAZARS HOUSE 54 GLENHOVE ROAD MELROSE ESTATE 2196 • PO BOX 6697 JOHANNESBURG 2000 • DOCEX 703 JOHANNESBURG
TEL: +27 11 547 4000 • FAX: +27 11 484 7864 • jhb@mazars.co.za • www.mazars.co.za

PARTNERS: MV NINAN (NATIONAL CO-CEO), MC OLCKERS (NATIONAL CO-CEO), SJ ADLAM, B BANK, R BUCH, JC COMBRINK, GJ DE BEER, JJ ELOFF,
MH FISHER, GD JACKSON, D KEEVE, R MURUGAN, MV PATEL, S RANCHHOOJEE, NP SWARTZ, DM TEKIE, S TRUTER, S VORSTER

A FULL LIST OF NATIONAL PARTNERS IS AVAILABLE ON REQUEST OR AT www.mazars.co.za

INDEPENDENT AUDITOR'S REPORT continued

Responsibilities of the Board for the consolidated and separate financial statements

The Board is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and requirements of Section 98 of the Labour Relations Act No. 66 of 1995, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the entity and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated and separate financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The logo for Mazars, featuring the word "Mazars" in a stylized, cursive script font.

Mazars

Registered Auditors
Partner: Daniel Tekie
Registered Auditor

22 March 2018
Johannesburg

STATEMENTS OF FINANCIAL POSITION

as at 31 December 2018

	Notes	Group		Company	
		2018 R	2017 R	2018 R	2017 R
ASSETS					
Non-current assets					
Property, plant and equipment	2	2,685,059	1,972,530	2,685,059	1,972,530
Intangible assets	3	80,852	96,646	80,852	96,646
Other investments		234,920	235,683	234,920	235,683
Investments and term deposits	4	48,431,923	35,642,375	50,084,081	37,334,912
		51,432,754	37,947,234	53,084,912	39,639,771
Current assets					
Trade and other receivables	5	42,097,608	29,909,920	42,105,631	29,918,044
Cash and cash equivalents	6	28,878,660	24,932,531	27,218,479	23,165,447
		70,976,268	54,842,451	69,324,110	53,083,491
Total assets		122,409,022	92,789,685	122,409,022	92,723,262
EQUITY AND LIABILITIES					
Capital and reserves					
Project funds	7	52,212,860	39,423,311	52,212,860	39,423,311
Retained income		8,298,971	8,299,050	8,302,624	8,302,624
		60,511,831	47,722,361	60,515,484	47,725,935
LIABILITIES					
Non-current liabilities					
External debt	19	2,267,611	2,489,125	2,267,611	2,489,125
Deferred tax	18	3,656	-	-	-
		2,271,267	2,489,125	2,267,611	2,489,125
Current liabilities					
Trade and other payables	8	55,109,158	38,589,582	55,109,161	38,519,585
External debt	18	270,922	261,671	270,922	261,671
Loans from related parties	9	4,245,844	3,726,946	4,245,844	3,726,946
		59,625,924	42,578,199	59,625,927	42,508,202
Total liabilities		61,897,191	45,067,324	61,893,538	44,997,327
Total equity and liabilities		122,409,022	92,789,685	122,409,022	92,723,262

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

for the year ended 31 December 2018

	Notes	Group		Company	
		2018	2017	2018	2017
		R	R	R	R
Revenue	10	134,306,813	123,414,373	134,306,813	123,414,373
Other income	11	3,445,260	2,886,166	3,559,136	3,000,042
Administrative and operating expenditure	12	(139,950,009)	(128,496,296)	(140,016,972)	(128,459,022)
Depreciation and amortisation		(976,287)	(576,092)	(1,016,666)	(710,562)
Operating loss		(3,174,223)	(2,771,849)	(3,167,689)	(2,755,169)
Interest received		3,392,639	3,011,737	3,382,528	2,995,057
Finance costs		(214,839)	(239,888)	(214,839)	(239,888)
Profit before taxation		3,577	-	-	-
Taxation	16	(3,656)	-	-	-
Loss for the year		(79)	-	-	-
Project income	7	56,521,081	30,100,000	56,521,081	30,100,000
Additional project income	7	5,568,238	13,309,668	5,568,238	13,309,668
Project expenditure	7	(49,299,770)	(42,109,579)	(49,299,770)	(42,109,579)
Increase in project funding		12,789,549	1,300,089	12,789,549	1,300,089
Total comprehensive income for the year		12,789,470	1,300,089	12,789,549	1,300,089

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

for the year ended 31 December 2018

	Notes	Project fund R	Accumulated funds R	Total funds R
GROUP				
Balance at 01 January 2017		38,123,222	8,299,050	46,422,272
Increase in project funding		-	1,300,089	1,300,089
Total comprehensive income for the year		-	1,300,089	1,300,089
Transfer to (from) project funds		1,300,089	(1,300,089)	-
Balance at 31 December 2017		39,423,311	8,299,050	47,722,361
Loss for the year		-	(79)	(79)
Increase in project funding		-	12,789,549	12,789,549
Total comprehensive loss for the year		-	12,789,470	12,789,470
Transfer to (from) project funds		12,789,549	(12,789,549)	-
Balance at 31 December 2018	7	52,212,860	8,298,971	60,511,831
COMPANY				
Balance at 01 January 2017		38,123,222	8,302,624	46,425,846
Increase in project funding		-	1,300,089	1,300,089
Transfer to (from) project funds		1,300,089	(1,300,089)	-
Balance at 31 December 2017		39,423,311	8,302,624	47,725,935
Increase in project funding		-	12,789,549	12,789,549
Transfer to (from) project funds		12,789,549	(12,789,549)	-
Balance at 31 December 2018	7	52,212,860	8,302,624	60,515,484

CONSOLIDATED STATEMENTS OF CASH FLOWS

for the year ended 31 December 2018

	Notes	Group		Company	
		2018 R	2017 R	2018 R	2017 R
Cash flows from operating activities					
Cash generated from operations	13	15,440,428	12,689,714	15,557,442	12,814,847
Finance costs		(214,839)	(239,888)	(214,839)	(239,888)
Net cash from operating activities		15,225,589	12,449,826	15,342,603	12,574,959
Cash flows from investing activities					
Purchase of property, plant and equipment	2	(1,623,002)	(1,536,016)	(1,623,002)	(1,536,016)
Proceeds on sale of property, plant and equipment and intangible assets	2	10,268	-	10,268	-
Purchase of other intangible assets	3	(57,553)	(100,500)	(57,553)	(100,500)
Increase in investments		(12,789,549)	(1,300,089)	(12,789,549)	(1,300,089)
Interest received		3,392,639	3,011,737	3,382,528	2,995,057
Net cash from investing activities		(11,067,197)	75,132	(11,077,308)	58,452
Cash flows from financing activities					
Repayment of external debt		(212,263)	(187,210)	(212,263)	(187,210)
Net cash from financing activities		(212,263)	(187,210)	(212,263)	(187,210)
Total cash movement for the year		3,946,129	12,337,748	4,053,032	12,446,201
Cash at the beginning of the year		24,932,531	12,594,783	23,165,447	10,719,246
Total cash at end of the year	6	28,878,660	24,932,531	27,218,479	23,165,447

ACCOUNTING POLICIES

for the year ended 31 December 2018

1. ACCOUNTING POLICIES

The principal accounting policies and basis of accounts used are in all material respects consistently applied. The annual financial statements have been prepared in accordance with the historic cost basis, except for certain financial instruments which are stated at fair value and these policies conform with International Financial Reporting Standards for small and medium sized entities.

1.1 Consolidation

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the organisation and entity controlled by the organisation (its subsidiary). Control is achieved where the organisation has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Income and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the effective date of acquisition and up to the effective date of disposal, as appropriate. Total comprehensive income of the subsidiary is attributed to the owners of the organisation and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of the subsidiary to bring their accounting policies into line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

1.2 Revenue recognition

Revenue represents contributions from members, administration fees and interest income. Contributions are recognised when invoiced and consist of contributions for operating costs and capital expenditure, collected in line with the yearly approved budget.

1.3 Administration fees

Administration fees are earned in respect of services provided to associated entities.

Interest income is accrued on an effective yield basis.

1.4 Project income

Project income represents contributions from members of specific projects.

1.5 Project expenditure

Project expenditure relates to expenditure incurred on projects approved by the Board.

1.6 Property, plant and equipment

Property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

Intangible assets is carried at cost less accumulated amortisation and accumulated impairment losses.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment, which are as follows:

Item	Average useful life (years)
Furniture and fixtures	5
Motor vehicles	5
Computer equipment	3
Computer software	2

1.7 Financial instruments

Financial assets and financial liabilities are recognised on the Group's statement of financial position when the Group has become a party to contractual provisions of the instruments.

Trade receivables and payables are stated at their nominal value. Trade receivables are reduced by appropriate allowances for estimated irrecoverable amounts.

1.8 Impairment of assets

The group assesses at each reporting date whether there is any indication that an asset may be impaired.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.9 Interest received

Interest received comprises interest earned on call deposits and investment accounts, held with banking institutions.

1.10 Provisions

Provisions are recognised where the Group has a present legal or constructive obligation as a result of a past event, a reliable estimate of the obligation can be made and it is probable that an overflow of resources embodying economic benefits will be required to settle the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

1.11 Other investments

Other investments consist of gold coins and medallions. These investments are carried at cost and are not held for capital appreciation.

ACCOUNTING POLICIES continued

for the year ended 31 December 2018

1. ACCOUNTING POLICIES continued

1.12 Investments

Unlisted investments comprise shares in related companies and are stated at cost. Other investments comprise monies invested to fund liabilities and projects which are stated at cost.

1.13 Retirement benefits

The policy of the Group, subject to the rules of the Minerals Council Retirement Fund, is to provide retirement benefits for its employees. Payments to the defined contribution fund are expensed as they fall due.

1.14 New and revised standards in issue not yet adopted

At the date of authorisation of these financial statements, there have been no new and revised standards and/or amendments to the standards in issue but not yet effective.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2018

2. Property, plant and equipment

Group and company	2018			2017		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Furniture and fixtures	4,099,067	(1,847,297)	2,251,770	2,679,135	(1,285,854)	1,393,281
Motor vehicles	143,505	(143,505)	-	143,505	(143,505)	-
Computer equipment	2,862,551	(2,429,262)	433,289	2,668,155	(2,088,906)	579,249
Total	7,105,123	(4,420,064)	2,685,059	5,490,795	(3,518,265)	1,972,530

Reconciliation of property, plant and equipment - 2018 Group and company

	Opening balance	Additions	Disposals	Depreciation	Total
Furniture and fixtures	1,393,281	1,419,932	-	(561,443)	2,251,770
Computer equipment	579,249	203,070	(7,533)	(341,497)	433,289
	1,972,530	1,623,002	(7,533)	(902,940)	2,685,059

Reconciliation of property, plant and equipment - 2017 Group and company

	Opening balance	Additions	Depreciation	Total
Furniture and fixtures	510,578	1,102,135	(219,432)	1,393,281
Motor vehicles	9,567	-	(9,567)	-
Computer equipment	449,445	433,881	(304,077)	579,249
	969,590	1,536,016	(533,076)	1,972,530

3. Intangible assets

Group and company	2018			2017		
	Cost	Accumulated amortisation	Carrying value	Cost	Accumulated amortisation	Carrying value
Computer software	399,039	(318,187)	80,852	341,486	(244,840)	96,646

Reconciliation of intangible assets - 2018 Group and company

	Opening balance	Additions	Amortisation	Total
Computer software	96,646	57,553	(73,347)	80,852

Reconciliation of intangible assets - 2017 Group and company

	Opening balance	Additions	Amortisation	Total
Computer software	39,163	100,500	(43,017)	96,646

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

4. Investments and term deposits

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Investments				
Rand Mutual Assurance Company Ltd 4 shares @ R20 each (2016: 4 shares @ R20 each)	80	80	80	80
Mining Lekgotla (Pty) Ltd	-	-	1,652,158	1,692,537
Total investments	80	80	1,652,238	1,692,617
Reconciliation of investment				
Mining Lekgotla				
Opening Balance	-	-	1,692,537	1,827,007
Impairment of investment	-	-	(40,379)	(134,470)
Closing balance	-	-	1,652,158	1,692,537
Mining Lekgotla no longer operates and therefore written down to the recoverable amount being the net asset value.				
Term deposits:				
TB & HIV/AIDS Advocacy	-	337,616	-	337,616
Minerals Council Certificates	2,506,353	7,147,410	2,506,353	7,147,410
Museum	-	803,400	-	803,400
Monument	-	242,001	-	242,001
Improving representation	-	95,659	-	95,659
Impact of carbon tax	-	160,000	-	160,000
Stakeholder Engagement Project	-	270,711	-	270,711
Non-Sec 21 emission factors	193,608	500,000	193,608	500,000
Epidemiology study for former mine workers	2,957,512	8,209,053	2,957,512	8,209,053
Occupational health reporting system	-	1,767	-	1,767
Impact of NHI on mining industry	-	86,200	-	86,200
Ex-mineworkers records of service	-	460,000	-	460,000
Creation of Bargaining Council	960,277	960,277	960,277	960,277
Subvention of salaries	-	84,898	-	84,898
Implementation on 2024 milestones	-	341,404	-	341,404
Strategic communication	1,484,996	603,012	1,484,996	603,012
Minerals Council management information	-	213,520	-	213,520

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
International Council on Mining and Metallurgy	-	204,579	-	204,579
Just Transition assessment	2,000,000	2,000,000	2,000,000	2,000,000
Legal expenses	7,819,850	1,898,021	7,819,850	1,898,021
Develop funding and governance models	110,967	328,408	110,967	328,408
Mapping the mining innovation ecosystem	223,474	223,474	223,474	223,474
Minerals Council regional presence	2,719,317	673,441	2,719,317	673,441
H&S milestone analysis and Mining Charter facilitation	-	383,062	-	383,062
Development of a reporting framework for water conservation and demand management in the mining sector	1,099,190	1,956,036	1,099,190	1,956,036
Assessment of the brand health of the former Chamber of Mines and the South African mining industry	887,780	1,142,878	887,780	1,142,878
Funding the mining industry's contribution to the mining LAB process	-	3,393,695	-	3,393,695
Development of rehabilitation practices and methodologies for sustainable trade-offs between mining and agriculture	147,000	800,000	147,000	800,000
Development of the regional mine closure strategies	200,000	350,000	200,000	350,000
Unclaimed benefits	1,004,838	1,262,838	1,004,838	1,262,838
Transformation	508,935	508,935	508,935	508,935
Industry reconciliation process	1,290,790	-	1,290,790	-
People-centric collision management	1,573,082	-	1,573,082	-
Modernise data and Information	1,532,880	-	1,532,880	-
Mining innovation co-investment model	19,210,994	-	19,210,994	-
Total term deposits	48,431,843	35,642,295	48,431,843	35,642,295
Total investments and term deposits	48,431,923	35,642,375	50,084,081	37,334,912

Term deposits represent funds received in advance from members to finance the execution of special projects. The funds are invested in risk free call deposit accounts with ABSA Bank and Nedbank.

Due to the uncertainty regarding the timing of the utilisation of the above term deposits, all deposits have been disclosed as non-current.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

5. Trade and other receivables

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Trade receivables – members	40,429,889	28,194,642	40,440,802	28,205,461
Trade receivables – non-members	568,715	664,690	568,715	664,690
VAT	2,890	1,324,452	-	1,321,757
Other receivables	2,003,293	1,584,100	2,003,293	1,584,100
Allowance for doubtful debts	(907,179)	(1,857,964)	(907,179)	(1,857,964)
	42,097,608	29,909,920	42,105,631	29,918,044

The average credit period is 60 days. No interest is charged on trade receivables. The organisation has recognised an allowance for doubtful debts of 100% against all receivables over 120 days which are considered to be irrecoverable. Allowance for doubtful debts are recognised against trade receivables between 90 and 120 days based on estimated irrecoverable amounts determined by an analysis of the counterparty's current financial position.

Only 43% of trade receivables over 90 days have been provided for as doubtful debts in the current period. The reason being that 95% of trade receivables consists of members contributions invoices which have been approved by the Council members upon acceptance of the yearly budget thus these trade receivables have been committed and pre-approved by the Council members for payment.

Trade receivables disclosed above include amounts (see below for age analysis) that are past due at the end of the reporting period for which the Group has not recognised an allowance for doubtful debts because there has not been a significant change in credit quality and the amounts are still considered recoverable.

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Age of receivables that are past due but not impaired				
90 - 120 days	2,096,092	6,647,397	2,096,092	6,647,397

6. Cash and cash equivalents

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Cash and cash equivalents consist of:				
Cash at bank	9,475,876	18,160,590	7,815,695	16,393,506
Cash on call	67,834,627	42,414,236	67,834,627	42,414,236
Amounts classified under investments and term deposits	(48,431,843)	(35,642,295)	(48,431,843)	(35,642,295)
	28,878,660	24,932,531	27,218,479	23,165,447

Cash and cash equivalents comprise cash and short-term deposits. The carrying amount of these assets approximates fair value. Credit risk is limited as the counter parties are financial institutions with high credit ratings.

7. Project funds

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Balance at beginning of period	39,423,311	38,123,222	39,423,311	38,123,222
Project income	56,521,081	30,100,000	56,521,081	30,100,000
Additional project income	5,568,238	13,309,668	5,568,238	13,309,668
Project expenditure	(49,299,770)	(42,109,579)	(49,299,770)	(42,109,579)
Closing balance	52,212,860	39,423,311	52,212,860	39,423,311

Refer to Appendix A on page 25 for a detailed breakdown.

8. Trade and other payables

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Trade payables - members	6,620,043	6,023,831	6,620,043	6,023,831
Trade payables - non-members	2,827,308	6,399,648	2,827,308	6,399,648
Accruals	2,561,701	902,078	2,561,704	832,081
Special projects - members	18,264,235	4,758,281	18,264,235	4,758,281
Bonuses	16,120,081	15,303,258	16,120,081	15,303,258
VAT	2,362,269	-	2,362,269	-
Accrued leave pay	6,353,521	5,202,486	6,353,521	5,202,486
	55,109,158	38,589,582	55,109,161	38,519,585

The Group has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past due event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

8. Trade and other payables continued

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset where it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

9. Loans from related parties

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Chamber of Mines Building Company Limited	4,245,844	3,726,946	4,245,844	3,726,946

The above loans are unsecured, interest free and payable on demand.

The Chamber of Mines Building Company is the registered owner of the building the Minerals Council occupies and is leased for a period of five years. In lieu of rent, the Minerals Council bears all the expenses related to the insurance, rates and taxes and maintenance of the building.

A fuel cell was installed by the Building Company in the building during 2014 with commissioning in the first quarter of 2015. As part of the financing of the fuel cell, the Minerals Council received a loan from the IDC in 2015 which is utilised to offset a portion of the loan with the Building Company.

10. Revenue

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Contribution from members	134,306,813	123,414,373	134,306,813	123,414,373

11. Other income

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Profit on sale of assets (insurance proceeds)	2,735	-	2,735	-
Discount received	63,091	-	63,091	-
Administration fees	1,986,974	2,051,766	2,100,850	2,165,642
Other income	1,392,460	834,400	1,392,460	834,400
	3,445,260	2,886,166	3,559,136	3,000,042

12. Administrative and operating expenditure

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Auditor's remuneration	534,326	689,000	604,326	655,000
Employee-related expenses	102,209,351	92,668,405	102,209,351	92,668,405
Impairment of investment	-	-	40,379	134,470
Operating costs	37,206,332	35,138,891	37,162,916	35,001,147
	139,950,009	128,496,296	140,016,972	128,459,022

13. Cash generated from operations

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Total comprehensive profit for the period before taxation	12,793,126	1,300,089	12,789,549	1,300,089
Adjustments for:				
Depreciation and amortisation	976,287	576,092	976,287	576,092
Profit on sale of assets	(2,735)	-	(2,735)	-
Interest received - investment	(3,392,639)	(3,011,737)	(3,382,528)	(2,995,057)
Finance costs	214,839	239,888	214,839	239,888
Impairment of investment	-	-	40,379	134,470
Other non-cash items	764	316	764	316
Changes in working capital:				
Trade and other receivables	(12,187,688)	(10,749,096)	(12,187,587)	(10,741,113)
Trade and other payables	16,519,576	23,794,266	16,589,576	23,760,266
Loans from related parties	518,898	539,896	518,898	539,896
	15,440,428	12,689,714	15,557,442	12,814,847

14. Financial instruments

The organisation's financial instruments consist of cash deposits with banks, trade and other receivables and trade and other payables and loans from group companies.

Currency risk management

The organisation is not exposed to currency risk, other than the translation of its foreign bank account balance.

Categories of financial instruments

The financial assets of the Minerals Council consist of investments, trade and other receivables and cash and cash equivalents. These are considered loans and receivables for both the 2018 and 2017 financial years and carried at amortised cost. The financial liabilities consist of trade and other payables (excluding accruals) and loans from related parties. These are considered financial liabilities at amortised cost for both the 2018 and 2017 financial years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

14. Financial instruments continued

Interest rate risk management

The organisation adopts a policy of regularly reviewing interest rate exposure and maintains both fixed and floating rate borrowings.

Credit risk management

Management has a credit risk policy in place and exposure to credit risk is monitored on an ongoing basis. Provision is made for specific doubtful debts, and at year end management did not consider there to be any material credit risk exposure that was not provided against. Reputable financial institutions are used for investing and cash handling purposes.

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Movement in allowance for doubtful debts				
Balance at the beginning of the year	(1,857,964)	(1,988,077)	(1,857,964)	(1,988,077)
Provision previously raised now recoverable	864,214	122,173	864,214	122,173
Provision utilised for the period	86,571	16,754	86,571	16,754
Provision recovered for the period	-	(8,814)	-	(8,814)
Balance at the end of the year	(907,179)	(1,857,964)	(907,179)	(1,857,964)

In determining the recoverability of a trade receivable, the Group considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

Included in the provision for doubtful debt are amounts not considered recoverable relating to debtors who face financial difficulty, amounts long overdue as well as amounts in dispute pending a recalculation of fees. The provision recognised represents the difference between the carrying amount of these trade receivables and the present value of expected future payments. The Group does not hold any collateral over these balances.

15. Events after the reporting period

As at date of signing these financial statements, there were no significant or material subsequent events which would require adjustments to or disclosure in the annual financial statements.

16. Taxation

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Major components of the tax expense				
Current				
Local income tax - current period	-	-	-	-
Deferred				
Originating and reversing temporary differences	3,656	-	-	-
Reconciliation of the tax expense				
Reconciliation between accounting profit and tax expense.				
Accounting loss	3,577	-	-	-
Tax at the applicable tax rate of 28% (2017: 28%)	1,002	-	-	-

The Minerals Council South Africa is exempt under section 10 (1) (d) of the Income Tax Act.

17. Subsidiaries

Name of subsidiary	Principal activity	Place of incorporation and operation	Proportion of ownership interest and voting power held by the Group
Mining Lekgotla (Pty) Ltd	Holding annual Mining Lekgotla events and developing scenarios for mining	South Africa	100%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

18. Deferred tax

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Deferred tax liability				
Tax losses available for set off against future taxable income	(3,656)	-	-	-
Reconciliation of deferred tax liability				
Deductible temporary difference movement	(3,656)	-	-	-

19. External debt

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
At amortised cost				
IDC loan	2,538,533	2,750,796	2,538,533	2,750,796

The loan is repaid in 144 (one hundred and forty four) monthly instalments as follows: Six monthly instalments comprising interest only, payable on the first day of the first month succeeding the first draw down and thereafter on the first day of each and every succeeding month; thereafter, 138 (one hundred and thirty eight) equal monthly instalments comprising interest and capital in the amount of R35 591 (thirty five thousand five hundred and ninety one rand) payable on the first day of the 7th (seventh) month from the first draw down and thereafter on the first day of each and every succeeding month until the loan has been repaid in full.

	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Non-current liabilities				
At amortised cost	2,267,611	2,489,125	2,267,611	2,489,125
Current liabilities				
At amortised cost	270,922	261,671	270,922	261,671
	2,538,533	2,750,796	2,538,533	2,750,796

DETAILED INCOME STATEMENT

for the year ended 31 December 2018

	Notes	Group		Company	
		2018 R	2017 R	2018 R	2017 R
Revenue					
Contribution from members		134,306,813	123,414,373	134,306,813	123,414,373
Other income					
Discount received		63,091	-	63,091	-
Administration fees		1,986,974	2,051,766	2,100,850	2,165,642
Sundry revenue		1,392,460	834,400	1,392,460	834,400
Interest received		3,392,639	3,011,737	3,382,528	2,995,057
Gains on disposal of assets		2,735	-	2,735	-
		6,837,899	5,897,903	6,941,664	5,995,099
Expenses (Refer to page 24)		(140,926,296)	(129,072,388)	(141,033,638)	(129,169,584)
Operating profit		218,416	239,888	214,839	239,888
Finance costs		(214,839)	(239,888)	(214,839)	(239,888)
Profit before taxation		3,577	-	-	-
Taxation	16	(3,656)	-	-	-
Loss for the year		(79)	-	-	-

DETAILED INCOME STATEMENT continued

for the year ended 31 December 2018

Notes	Group		Company	
	2018 R	2017 R	2018 R	2017 R
Operating expenses				
Administration and management fees	(163,118)	(163,118)	(163,118)	(163,118)
Advertising	(348,594)	(117,322)	(348,594)	(117,322)
Auditors' remuneration	(534,326)	(689,000)	(604,326)	(655,000)
Bad debts	864,215	122,173	864,215	122,173
Bank charges	(77,438)	(57,642)	(75,351)	(56,044)
Cleaning	(492,161)	(456,522)	(492,161)	(456,522)
Consulting and professional fees	(10,710,995)	(9,975,988)	(10,710,995)	(9,975,988)
Depreciation, amortisation and impairments	(976,287)	(576,092)	(1,016,666)	(710,562)
Employee costs	(102,209,351)	(92,668,405)	(102,209,351)	(92,668,405)
Entertainment	(60,852)	(29,568)	(60,852)	(29,568)
Other expense	(838,475)	(1,504,687)	(838,475)	(1,504,687)
Fuel cell maintenance	(198,858)	(210,804)	(198,858)	(210,804)
Conferences and seminars	(2,273,169)	(1,056,460)	(2,273,169)	(1,054,784)
Committee expenses	(888,962)	(628,606)	(888,962)	(628,606)
Other project expenses	(309,418)	(298,977)	(309,418)	(298,977)
Sundry expenses	(334,913)	(388,377)	(334,913)	(388,377)
Flowers	-	(2,390)	-	(2,390)
Sponsorships	(124,243)	(1,183,356)	(124,243)	(1,183,356)
Insurance	(720,985)	(613,471)	(720,985)	(613,471)
Lease rentals on operating lease	(1,492,304)	(1,538,195)	(1,492,304)	(1,538,195)
Legal expenses	(782,033)	(236,712)	(782,033)	(236,712)
Magazines, books and periodicals	(373,484)	(553,308)	(373,484)	(553,308)
Municipal expenses	(1,088,216)	(1,451,507)	(1,088,216)	(1,451,507)
Gas	(570,256)	(653,281)	(570,256)	(653,281)
Placement fees	(487,636)	(196,046)	(487,636)	(196,046)
Postage	(21,195)	(36,632)	(20,245)	(36,632)
Printing and stationery	(1,984,677)	(1,486,603)	(1,984,677)	(1,486,603)
Repairs and maintenance	(4,040,835)	(6,914,950)	(4,040,835)	(6,914,950)
Security	(1,033,123)	(833,145)	(1,033,123)	(833,145)
Software expenses	(1,050,813)	-	(1,050,813)	-
Subscriptions	(2,273,813)	(2,133,938)	(2,273,813)	(2,133,938)
Telephone	(642,019)	(358,534)	(642,019)	(358,534)
Training	(1,135,659)	(316,198)	(1,135,659)	(316,198)
Travel - local	(2,040,908)	(1,123,864)	(2,040,908)	(1,123,864)
Travel - overseas	(1,511,395)	(740,863)	(1,511,395)	(740,863)
	(140,926,296)	(129,072,388)	(141,033,638)	(129,169,584)

APPENDIX A

(Refer to Note 7)

	R	Group/Company	
		2018 R	2017 R
Project funds			
TB and HIV/AIDS advocacy		-	337,616
Balance at 31 December 2017	337,616		
Received	1,000,000		
Expenditure	(1,414,732)		
Project closed	77,116		
Balance as at 31 December 2018	-		
Minerals Council Certificates		2,506,353	7,147,410
Balance at 31 December 2017	7,147,410		
Additional Income*	3,599,108		
Expenditure	(8,240,165)		
Balance as at 31 December 2018	2,506,353		
Museum		-	803,400
Balance at 31 December 2017	803,400		
Project Closed	(803,400)		
Balance as at 31 December 2018	-		
Monument		-	242,001
Balance at 31 December 2017	242,001		
Project Closed	(242,001)		
Balance as at 31 December 2018	-		
Improving representation		-	95,659
Balance at 31 December 2017	95 659		
Expenditure	(77 471)		
Project Closed	(18 188)		
Balance as at 31 December 2018	-		
Impact of carbon tax		-	160,000
Balance at 31 December 2017	160,000		
Expenditure	(178,000)		
Project Closed	18,000		
Balance as at 31 December 2018	-		
Stakeholder engagement project		-	270,711
Balance as at 31 December 2017	270,711		
Project Closed	(270,711)		
Balance as at 31 December 2018	-		
Non Sec 21 emission factors		193,608	500,000
Balance at 31 December 2017	500,000		
Expenditure	(306,392)		
Balance as at 31 December 2018	193,608		
Epidemiology study for former mineworkers		2,957,512	8,209,053
Balance as at 31 December 2017	8,209,053		
Expenditure	(5,711,541)		
Funds transferred	460,000		
Balance as at 31 December 2018	2,957,512		

APPENDIX A continued

(Refer to Note 7)

Project funds	R	Group/Company	
		2018 R	2017 R
Occupational health reporting system		-	1,767
Balance as at 31 December 2017	1,767		
Received	300,000		
Expenditure	(300,072)		
Project Closed	(1,695)		
Balance as at 31 December 2018	-		
Impact of NHI on mining industry		-	86,200
Balance as at 31 December 2017	86,200		
Expenditure	(25,000)		
Project Closed	(61,200)		
Balance as at 31 December 2018	-		
Ex-mineworkers records of service		-	460,000
Balance as at 31 December 2017	460,000		
Funds transferred	(460,000)		
Balance as at 31 December 2018	-		
Creation of Bargaining Council		960,277	960,277
Balance at 31 December 2017	960,277		
Received	-		
Expenditure	-		
Balance as at 31 December 2018	960,277		
Subvention of salaries		-	84,898
Balance as at 31 December 2017	84,898		
Received	2,000,081		
Expenditure	(1,017,464)		
Project Closed	(1,067,515)		
Balance as at 31 December 2018	-		
Implementation of 2024 milestones		-	341,404
Balance as at 31 December 2017	341,404		
Expenditure	(7,979)		
Project Closed	(333,425)		
Balance as at 31 December 2018	-		
Strategic communication		1,484,996	603,012
Balance as at 31 December 2017	603,012		
Received	1,500,000		
Expenditure	(618,016)		
Balance as at 31 December 2018	1,484,996		
Minerals Council management information		-	213,520
Balance as at 31 December 2017	213,520		
Funds transferred	(213,520)		
Balance as at 31 December 2018	-		

Group/Company

Project funds	R	2018	2017
		R	R
International Council on Mining and Metallurgy		-	204,579
Balance at 31 December 2017	204,579		
Project Closed	(204,579)		
Balance as at 31 December 2018	-		
Just Transition assessment		2,000,000	2,000,000
Balance as at 31 December 2017	2,000,000		
Received	-		
Expenditure	-		
Balance as at 31 December 2018	2,000,000		
Legal expenses		7,819,850	1,898,021
Balance as at 31 December 2017	1,898,021		
Received	10,000,000		
Funds transferred	1,969,130		
Expenditure	(6,047,301)		
Balance as at 31 December 2018	7,819,850		
Develop funding and governance models		110,967	328,408
Balance at 31 December 2017	328,408		
Received	-		
Expenditure	(217,441)		
Balance as at 31 December 2018	110,967		
Mapping the mining innovation ecosystem		223,474	223,474
Balance as at 31 December 2017	223,474		
Expenditure	-		
Project closed	-		
Balance as at 31 December 2018	223,474		
Minerals Council regional presence		2,719,474	673,441
Balance as at 31 December 2017	673,441		
Received	4,580,000		
Expenditure	(2,534,124)		
Balance as at 31 December 2018	2,719,317		
H&S milestone analysis and Mining Charter facilitation		-	383,062
Balance as at 31 December 2017	383,062		
Expenditure	(403,473)		
Project Closed	20,411		
Balance as at 31 December 2018	-		
Development of a reporting framework for water conservation		1,099,190	1,956,036
Balance as at 31 December 2017	1,956,036		
Received	-		
Expenditure	(856,846)		
Balance as at 31 December 2018	1,099,190		

APPENDIX A continued

(Refer to Note 7)

Project funds	R	Group/Company	
		2018 R	2017 R
Assessment of the brand health of the former Chamber		887,780	1,142,878
Balance as at 31 December 2017	1,142,878		
Received	-		
Expenditure	(255,098)		
Balance as at 31 December 2018	887,780		
Funding the mining industry's contribution to the LAB process		-	3,393,695
Balance as at 31 December 2017	3,393,695		
Expenditure	(3,316,944)		
Project Closed	(76,751)		
Balance as at 31 December 2018	-		
Development of rehabilitation practices		147,000	800,000
Balance as at 31 December 2017	800,000		
Received	-		
Expenditure	(653,000)		
Balance as at 31 December 2018	147,000		
Development of the regional mine closure strategies		200,000	350,000
Balance as at 31 December 2017	350,000		
Received	-		
Expenditure	(150,000)		
Balance as at 31 December 2018	200,000		
Unclaimed benefits		1,004,838	1,262,838
Balance as at 31 December 2017	1,262,838		
Received	-		
Expenditure	(258,000)		
Balance as at 31 December 2018	1,004,838		
Transformation		508,935	508,935
Balance as at 31 December 2017	508,935		
Received	-		
Expenditure	-		
Balance as at 31 December 2018	508,935		
Industry reconciliation process		1,290,790	-
Balance as at 31 December 2017	-		
Received	2,200,000		
Expenditure	(909,210)		
Balance as at 31 December 2018	1,290,790		

	R	Group/Company	
		2018 R	2017 R
Project funds			
People-centric collision management		1,573,082	-
Balance as at 31 December 2017	-		
Received	3,839,000		
Expenditure	(2,265,918)		
Balance as at 31 December 2018	1,573,082		
Modernise data and information		1,532,880	-
Balance as at 31 December 2017	-		
Received	1,480,000		
Expenditure	(160,640)		
Funds transferred	213,520		
Balance as at 31 December 2018	1,532,880		
Mining innovation co-investment model		19,210,994	-
Balance as at 31 December 2017	-		
Received	25,600,000		
Project closed	(6,389,006)		
Balance as at 31 December 2018	19,210,994		
Project funding recovery		3,781,017	3,781,017
Balance as at 31 December 2017	3,781,017		
Severance Bonus Paid	-		
Balance as at 31 December 2018	3,781,017		
This amount primarily relates to the recovery from the Minerals Council's insurers, of irregular expenditure that occurred in previous financial years. This funding will be utilised for future projects.			
		52,212,860	39,423,312
Summary			
Balance at beginning of period		39,423,312	38,123,222
Project income		56,521,081	30,100,000
Additional project income*		3,599,108	13,309,668
Project expenditure		(47,330,641)	(42,109,578)
Balance at end of period		52,212,860	39,423,312

* Additional income related to income from other sources, over and above the approved budget for the period recovered from members.

CONTACT DETAILS AND ADMINISTRATION

COUNTRY OF INCORPORATION AND DOMICILE

South Africa

NATURE OF BUSINESS AND PRINCIPAL ACTIVITIES

A voluntary employers' organisation tasked with lobbying and advocacy to achieve a policy, legislative and governance framework, which is widely supported and which will allow the mining industry to convert the country's abundant mineral resources into wealth for the benefit of South Africa.

REGISTERED OFFICE

5 Hollard Street
Marshalltown
Johannesburg 2107

BUSINESS ADDRESS

PO Box 61809
Marshalltown 2107

BANKERS

ABSA Bank Limited

First National Bank
of South Africa Limited
Nedbank

AUDITORS

Mazars
Registered Auditors

MEDIA RELATIONS

R&A Strategic Communications
Charmane Russell
+27 11 880 3924
mineralscouncil@rasc.co.za



MINERALS COUNCIL
SOUTH AFRICA

#MakingMiningMatter

T +27 11 498 7100

E info@mineralscouncil.org.za

🐦 [@Mine_RSA](https://twitter.com/Mine_RSA)

📘 www.facebook.com/Mine

5 Hollard Street, Johannesburg 2001
PO Box 61809, Marshalltown 2107



www.mineralscouncil.org.za