Presentation outline

Snapshot of South Africa mining industry economics

Cost and capital considerations

Policy priorities for 2015
Mining sector contribution diversified

SA Mining sector contributes (2014):
- 7.6% to GDP
- 26% of merchandise exports
- 12% JSE market capitalisation
- 14% to FDI in 2013
- 495 thousand jobs directly
- 1.3 million jobs directly and indirectly
- Consumes 15% of total SA electricity production

Sector contributions to mining minerals exports in SA (2014)

Source: Chamber of Mines estimates; StatsSA
South African mineral market share of global commodity production and reserves

Source: SA Chamber of mines, SAIMM
GDP outlook impacted by precious metals vs bulk outlook

Source: SA Chamber of mines, StatsSA
Location of mineral deposits in relation to power stations and railway lines

Source: SA Chamber of mines, Bloomberg
Fall in mining equities globally – SA in line
PGM and Gold losses stabilising

Source: SA Chamber of mines, SBG Securities, Bloomberg
SA mining contribution on upper end compared to global peers – ranked 7th by ICMM

Low and middle income nations globally

- **FOREIGN DIRECT INVESTMENT (FDI)**
  Mining FDI often dominates the total flow of FDI in low-income economies that have only limited other attractions for international capital.

- **EXPORTS**
  Mineral exports can rapidly rise to a major share of total exports in low-income agrarian economies even when starting from a low base.

- **GOVERNMENT REVENUE**
  Mineral taxation has become a very significant source of total tax revenue in many low-income economies with limited tax-raising capacity.

- **NATIONAL INCOME (GDP AND GNI)**
  Modern-day mineral processing technology is sophisticated and highly capital-intensive, locations are centralized as a result and most upstream value additions take place outside the mine host country.

- **EMPLOYMENT**
  Mine employment on its own is usually small relative to the total national labour force.

South Africa

- **FDI**: 15-25%
- **Exports**: 30–35%
- **Government revenue**: 6-8%
- **GDP**: 7.6%
- **Employment**: 8-15%

Source: ICMM (various years) and DTM (various years).

The various different contributions could in principle also be 'munged' by using a simple chromatic economic accounting framework to show more fully how they link together to help mining contribute to a national economy.
SA Mining at 15 % of total SA Foreign Direct Investment vs potential of +60%
SA Mineral Exports at 26% of Merchandise Exports

Source: SA Chamber of mines, StatsSA
Direct employment in SA mining sector
495 thousand, indirect employment additional average of 800 000
Mining matters for the growth, development and transformation of South Africa

**Supplier Industries:**
- Manufacturing
- Chemicals
- Consumables (e.g. diesel, timber)
- Rail
- Port
- Electricity

**Capital goods:**
- Equipment
- Machinery

**MINING**

- **Exploration**
- **Infrastructure development**
- **Mine development and operating**

- **Treatment** (Washing – e.g. coal, sizing e.g. iron ore, smelting e.g. precious metals)

- **Refining** (Pure Gold, PGM, Ferro Alloys)

**Direct Services:**
- Geological
- Engineering
- Health and safety
- Education skills

**Related Services:**
- Financial services
- Banking
- Stock market (JSE)
- Auditing and consulting services
- Business services

**Manufacturing**
- Autocats
- Chemicals/liquids
- Steel/alloys
- Jewellery

**End consumer markets**
Presentation outline

- Snapshot of South Africa mining industry economics
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- Policy priorities for 2015
The SA mining sector cost competitiveness

Key points
As at May 2015, on average 50% of the South African mining industry is loss making due to:
- Weak commodity prices
- Low to negative volume growth
- High cost inflation

The further weakening of the Rand, deferred capital and cost management is beginning to turn the tide

Source: Chamber of Mines member estimates, bank analyst estimates
Electricity and wages in relation to total costs

Key points

Given the rapid rise in electricity costs in relation to other costs, it is becoming an increasingly important driver of sustainability for the industry.

PGM has grown from 6% to an expected 17%
Gold has grown from 11% to an expected 23%

Cost components for the PGM sector

Cost components for the Gold sector

Source: Chamber of mines member estimates, *PGM sector proxy represented by 80% of production, ^Chamber members
Inflation input costs remain higher than revenue drivers (Rand commodity prices)

Cost inflation affecting the mining sector (Annual average increase 2008 to 2014)

- Electricity: 19.4%
- Diesel: 12.9%
- Reinforcing steel: 11.3%
- Wages per employee (total Mining): 10.8%
- Structured steel: 8.4%
- Overall PPI: 6.9%
- Cement: 6.4%
- Mining machinery: 5.0%

Source: Stats SA, CoM
Modernisation Possible Future Scenarios (20 yrs)

**Where we are**

- Stay as is: Conventional Mining
  - Health and safety plateaus
  - Rapidly depleting mineral wealth
  - Lower production and higher costs
  - Rapidly declining jobs
  - 55% portable skilled labour in mining
  - GDP growth opportunity lost
  - Lack of Foreign Direct Investment (FDI)

**Low mechanisation**

**High local content**

**Modernised: Continuous, Mechanised Mining with Local Machines**

- Zero Harm: Remove people from high-risk areas
- SA's Wealth: >50% increase in PGM tonne-years; >20% for gold tonne-years
- Growth: >10% in GDP growth gained (losses prevented)
- Employment: >10% increase in PGM job-years; >5% for gold job-years
- Exports: >10% in exports gained (losses prevented)
- Govt revenue: >5% in revenue gained (losses prevented)
- Skills: 90% portable skilled labour in mining
- Investment: Higher investment potential in optimal production at lower costs

**High mechanisation**

- Continuous, Mechanised Mining with Imported Machines
  - As above, but with:
    - Higher cost of mining
    - Lower economic growth
    - Reduced employment
    - Enhanced imports
    - Less portable skills

**Where we want to be**

- Early 1900s
SA Mining Industry capital expenditure in relation to cash flow remains high

Source: SA Chamber of mines, Stats SA
Presentation outline

- Snapshot of South Africa mining industry economics
- Cost and capital considerations
- Policy priorities for 2015
What SA mining needs to encourage investment

Mining needs a stable, predictable and competitive policy and regulatory environment. POLICY CERTAINTY IS KEY

South Africa ranked 64/122 in the 2014 Fraser survey... this is 52\textsuperscript{nd} percentile, down from 76\textsuperscript{th} percentile in 2011 survey.

Source: Fraser Institute Survey of Mining Companies 2014
South African mining weak compared to peers on critical areas

Regulatory duplication and inconsistencies

- Developing economies
- Developed economies
- Rest of Africa
- South Africa

Uncertainty Concerning Existing Regulations

- Developing economies
- Developed economies
- Rest of Africa
- South Africa

Labour regulations

- Developing economies
- Developed economies
- Rest of Africa
- South Africa

Source: Fraser Institute Survey of Mining Companies 2014, Chamber of Mines analysis
Mining Phakisa & MIGDETT good opportunity to work together with SA government & labour

Mining Phakisa and mini-labs

- Planned for 2015 a focus for all players to work together and present an action plan for growth and transformation which encourages investment
- Research process underway and mini labs are commencing: Aimed for Oct/Nov 2015

MIGDETT tripartite revived (Mining Industry Growth, Development and Transformation Task team)

Tripartite between Government (DMR), Labour (4 mining unions) and business (Chamber and SAMDA)

- Mining Charter process: Promoting certainty on the Charter requirements; 2014 assessment; Declaratory order process – jointly agreed; Mining Charter 3; DTI BBBEE Act and codes
- Job saving task team: 10 interventions aimed at promoting sustainable mines and employment
- Focus on Coal Policy development in light of strategic mineral debate: multi-stakeholder including Eskom and Department of Public Enterprises
- PGM task team: stimulating long term demand
Key focus areas underway

Section 54 safety stoppages
• Speeding up implementation of guidelines document pertaining to Section 54 implementation

Gold and Coal wage negotiations
• New initiatives with labour unions from gold sector
  • Social charter
  • Transparency in financials per operations
  • 3 year agreement
  • Link to benefits pertaining to medical aid and pensions

Davis Tax Commission – response to interim report
• Retention of mining royalty model; rejection of the notion of additional rent/windfall tax
• Alignment with all sectors, e.g. manufacturing
  • 100% year 1 capital write-off vs 40/20/20/20 write off profile
  • Removal of ring-fencing principle
  • Phasing out of gold tax formulae
• Allowance of social infrastructure spend tax deduction
Infrastructure developments

Electricity supply disruptions and costs – multiple initiatives
• Eskom expecting stability for 12 months
• New power stations delivery key
• NERSA submission, updated MYPD

Economic transport regulator
• Centralised ‘NERSA’ equivalent for transport, road, air and rail infrastructure
• Holistic cost impact assessment welcomed
• Pricing transparency and consistency key

Water & environment
• Water and Sanitation Economic Regulator-transparent and uniform pricing of water
• A concern of inclusion of management of legacies (AMD) in the pricing strategy
• Duplication with other charges developed by DEA, i.e waste discharge charge system
• Incentives for Water Conservation and Water Demand Management efforts by various users i.e the mining industry
Policy stability progressing

President’s framework agreement:
- In August 2013, the stakeholders developed a “Framework Agreement for a Sustainable Mining Industry” under the leadership of the country’s Deputy-President. This is now being driven by His Excellency President Zuma. The focus of the DP’s Mining dialogue process is to:
  - Stabilise the industrial relations environment. Promote law and order. Investigate the key negative issues in the migrant labour system (and to propose solutions)
  - Get the mining industry back on track from an investment and growth perspective.

MPRDA amendment bill
- Legislation, regulation and policies should ensure an appropriate cost-benefit assessment and that it does not compromise on ensuring that value is unlocked
- Currently awaiting National Council of Provinces process
- Development pricing debate remains a no-go for industry (inter-play with transfer pricing)

NEDLAC task team – minimum wage and strike action committee
- Agreed terms of reference, research underway
- Good progress being made, which may benefit PGM wage negotiations in 2016

Farlam report on the Marikana tragedy
- Industry in process of implementing key learnings
Vision for SA mining industry

**Government and trade unions:**
proud of and fully supportive of the mining industry and acknowledge industry as important for the country

**Workforce,**
transformed, productive, fair wages and non-discriminatory, safe and healthy workplaces

**CONSTRUCTIVE PARTNERSHIPS BUILT ON TRUST**

**Key exporter**

**Key earner of foreign exchange**

**Key taxpayer**

**Creator of decent jobs**

**Developer of skills**

**Key contributor to economy**

**Management**
not only focus on profits, but provide decent jobs, play positive role in mining communities and sensitive to environment

**Investors**
regard industry as a good investment destination

Credit Suisse Metals and Mining Conference  September 2015
Appendix

- Mineral exports by commodity, SA mining value add
- MIGDETT Job savings declaration
- Mining Charter 2014 assessment
- About the Chamber of mines of South Africa
<table>
<thead>
<tr>
<th>Commodity</th>
<th>Local Sales (Rm)</th>
<th>Export sales (Rm)</th>
<th>Total sales (Rm)</th>
<th>Export vs total (%)</th>
<th>Contribution to total sales (%)</th>
<th>Contribution to export sales (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold</td>
<td>2,367</td>
<td>44,438</td>
<td>46,805</td>
<td>95</td>
<td>12</td>
<td>17</td>
</tr>
<tr>
<td>PGM</td>
<td>10,641</td>
<td>66,861</td>
<td>77,502</td>
<td>86</td>
<td>21</td>
<td>26</td>
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<tr>
<td>Iron Ore</td>
<td>5,748</td>
<td>52,957</td>
<td>58,705</td>
<td>90</td>
<td>16</td>
<td>20</td>
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<tr>
<td>Coal</td>
<td>54,733</td>
<td>46,721</td>
<td>101,455</td>
<td>46</td>
<td>27</td>
<td>18</td>
</tr>
<tr>
<td>Diamonds</td>
<td>8,871</td>
<td>7,731</td>
<td>16,601</td>
<td>47</td>
<td>4</td>
<td>3</td>
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<tr>
<td>Manganese</td>
<td>1,632</td>
<td>14,507</td>
<td>16,139</td>
<td>90</td>
<td>4</td>
<td>6</td>
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<tr>
<td>Chrome</td>
<td>7,775</td>
<td>5,835</td>
<td>13,610</td>
<td>43</td>
<td>4</td>
<td>2</td>
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<tr>
<td>Other</td>
<td>24,379</td>
<td>20,144</td>
<td>44,522</td>
<td>45</td>
<td>12</td>
<td>8</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>116,145</strong></td>
<td><strong>259,194</strong></td>
<td><strong>375,339</strong></td>
<td><strong>69</strong></td>
<td><strong>100</strong></td>
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</table>
## SA mining value add

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
<th>2012*</th>
<th>2011*</th>
<th>2010*</th>
</tr>
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<tbody>
<tr>
<td>Funds reinvested</td>
<td>34</td>
<td>41</td>
<td>27</td>
<td>32</td>
<td>43</td>
</tr>
<tr>
<td>Employees</td>
<td>38</td>
<td>38</td>
<td>27</td>
<td>30</td>
<td>36</td>
</tr>
<tr>
<td>Shareholder dividends</td>
<td>11</td>
<td>19</td>
<td>20</td>
<td>11</td>
<td>12</td>
</tr>
<tr>
<td>Direct taxes</td>
<td>9</td>
<td>10</td>
<td>10</td>
<td>11</td>
<td>9</td>
</tr>
<tr>
<td>Employee taxes</td>
<td>7</td>
<td>7</td>
<td>6</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>Mining royalties</td>
<td>4</td>
<td>4</td>
<td>3</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Borrowings</td>
<td>4</td>
<td>3</td>
<td>2</td>
<td>3</td>
<td>5</td>
</tr>
<tr>
<td>Community investments</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Funds (utilised)/ retained</td>
<td>(8)</td>
<td>(23)</td>
<td>4</td>
<td>6</td>
<td>(12)</td>
</tr>
<tr>
<td><strong>Total value created</strong></td>
<td><strong>100</strong></td>
<td><strong>100</strong></td>
<td><strong>100</strong></td>
<td><strong>100</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

* Comparatives were taken from the PwC 2013 publication to illustrated the cycle impact

Source: PwC analysts
MIGDETT Jobs saving declaration

<table>
<thead>
<tr>
<th>Interventions</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>#1 Delaying the implementation of retrenchments</td>
<td>Not unreasonably withhold the extension of consultations period per the Labour Relations act</td>
</tr>
<tr>
<td>#2 Enhancing productivity and managing costs</td>
<td>Future forums, Integrated shift systems; minimise electricity disruptions; productivity report</td>
</tr>
<tr>
<td>#3 Accelerate concurrent rehab, creating alternate jobs</td>
<td>Implement accelerated rehab programmes for job creation</td>
</tr>
<tr>
<td>#4 Facilitate sale of distressed and other mining assets</td>
<td>that would otherwise been closed … and has potential to save jobs</td>
</tr>
<tr>
<td>#5 Other alternatives to save jobs</td>
<td>E.g. Reskilling; early retirements; implement training lay-off schemes</td>
</tr>
<tr>
<td>#6 Support for mineworkers (retrenched)</td>
<td>Assistance in securing new employment or start new businesses</td>
</tr>
<tr>
<td>#7 Multi National Companies’ procurement levy</td>
<td>Seek support from this socio-economic fund</td>
</tr>
<tr>
<td>#8 Streamlining process</td>
<td>Updating database of retrenchments; exploring fiscal instruments</td>
</tr>
<tr>
<td>#9 Investment promotion and market development</td>
<td>Recognition of current depressed commodity markets</td>
</tr>
<tr>
<td>#10 Communication and implementation</td>
<td>Communications handled in responsible and sensitive manner</td>
</tr>
</tbody>
</table>

Source: MIGDETT, DMR, Chamber of mines summary
## Chamber of mines of South Africa Assessment of Mining Charter 2014 targets

<table>
<thead>
<tr>
<th>Element (Scorecard weighting)</th>
<th>Description</th>
<th>Target</th>
<th>Unweighted</th>
<th>Weighted¹</th>
<th>Weighted</th>
<th>Assessment</th>
<th>Broad alignment with DMR (Yes/No)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ownership (Y/N)</td>
<td>Min HDSA ownership % Percentage of companies achieving 26% Percentage of companies with BEE, community and ESOP</td>
<td>26% 100% (not agreed)</td>
<td>(i) 30.6% (ii) 79% (iii) 6.3%</td>
<td>(i) 32.5% (ii) 90% (iii) 20%</td>
<td>(i) 35.8% (ii) 94% (iii) 41%</td>
<td>Achieved well</td>
<td>No - significant differences in definitional interpretation (Chamber volume and value weighted average 38%)</td>
</tr>
<tr>
<td>Housing and living conditions (Y/N)</td>
<td>Percentage reduction of occupancy rate towards 2014 target</td>
<td>100%</td>
<td>(i) ----- (ii) 55%</td>
<td>(i) 87.1% (ii) 75%</td>
<td>(i) 82.1% (ii) 83%</td>
<td>Good progress made No</td>
<td>Good progress made No</td>
</tr>
</tbody>
</table>

¹ Weighted scores calculated based on Chamber volume and value weighted average.
# Chamber of mines of South Africa Assessment of Mining Charter 2014 targets

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</thead>
<tbody>
<tr>
<td>Procurement and enterprise development (15%)</td>
<td>Capital goods (5%)</td>
<td>40%</td>
<td>(i) -----</td>
<td>(i) -----</td>
<td>(i) 58.9%</td>
<td>Achieved well</td>
<td>Yes (on weighted data)</td>
</tr>
<tr>
<td></td>
<td>% of companies meeting the target</td>
<td>(ii) 39.6%</td>
<td>(ii) 82.1%</td>
<td>(ii) 80%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Services (5%)</td>
<td>70%</td>
<td>(i) -----</td>
<td>(i) -----</td>
<td>(i) 62.6%</td>
<td>Good progress made</td>
<td>Yes (on weighted data)</td>
</tr>
<tr>
<td></td>
<td>% of companies meeting the target</td>
<td>(ii) 33.2%</td>
<td>(ii) 64.9%</td>
<td>(ii) 54%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Consumable goods (2%)</td>
<td>50%</td>
<td>(i) -----</td>
<td>(i) -----</td>
<td>(i) 60.6%</td>
<td>Achieved well</td>
<td>Yes (on weighted data)</td>
</tr>
<tr>
<td></td>
<td>% of companies meeting the target</td>
<td>(ii) 60%</td>
<td>(ii) 85.2%</td>
<td>(ii) 79%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Annual spend on procurement from MNCs (3%)</td>
<td>0.5% of procurement</td>
<td>(i) -----</td>
<td>(i) -----</td>
<td>(i) ----</td>
<td>Work to be done</td>
<td>Yes - lack of proper guidelines</td>
</tr>
<tr>
<td></td>
<td>% of companies meeting the target</td>
<td>(ii) 3.3%</td>
<td>(ii) 14.9%</td>
<td>(ii) 20%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Chamber of mines of South Africa Assessment of Mining Charter 2014 targets Cont.

<table>
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<tr>
<th>Element (Scorecard weighting)</th>
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<th>Target</th>
<th>Unweighted</th>
<th>Weighted¹</th>
<th>Weighted</th>
<th>Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employment equity (16%)</td>
<td>Top Management (Board) (3%)</td>
<td>40%</td>
<td></td>
<td></td>
<td>(i) 50,6%</td>
<td>Achieved well</td>
</tr>
<tr>
<td></td>
<td>Senior Management (Exco) (4%)</td>
<td>40%</td>
<td></td>
<td></td>
<td>(i) 43,6%</td>
<td>Achieved</td>
</tr>
<tr>
<td></td>
<td>Middle Management (3%)</td>
<td>40%</td>
<td>&quot;Mining industry exceeded 40% target&quot;</td>
<td></td>
<td>(i) 47,2%</td>
<td>Achieved well</td>
</tr>
<tr>
<td></td>
<td>Junior Management (1%)</td>
<td>40%</td>
<td></td>
<td></td>
<td>(i) 55,1%</td>
<td>Achieved well</td>
</tr>
<tr>
<td></td>
<td>Core skills (5%)</td>
<td>40%</td>
<td></td>
<td></td>
<td>(i) 72,4%</td>
<td>Achieved well</td>
</tr>
<tr>
<td>Human resource development (25%)</td>
<td>HRD expenditure as % of total5% annual payroll % of companies achieving the target</td>
<td>(i) -----</td>
<td>(i) 38.1%</td>
<td>(i) 56.9%</td>
<td>(i) 5.3%</td>
<td>Achieved well</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(ii) 38.1%</td>
<td>(ii) 56.9%</td>
<td></td>
<td>(ii) 54%</td>
<td>No - calculation difficulties</td>
</tr>
</tbody>
</table>

¹ Weighted assessment for DMR and Chamber.
### Chamber of mines of South Africa Assessment of Mining Charter 2014 targets Cont.

<table>
<thead>
<tr>
<th>Element (Scorecard weighting)</th>
<th>Description</th>
<th>Target</th>
<th>Unweighted</th>
<th>Weighted(^1)</th>
<th>Weighted</th>
<th>Broad alignment with DMR (Yes/No)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sustainable development and growth (29%)</td>
<td>Implementation of approved EMPs (12%) of companies meeting target</td>
<td>100%</td>
<td>(i) -----</td>
<td>(i) 93.6%</td>
<td>No</td>
<td>Good progress made</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(ii) 44.5%</td>
<td>(ii) 48.6%</td>
<td>50%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Implementation of the tripartite action plan on health and safety (12%) % of companies meeting the target</td>
<td>100%</td>
<td>(i) -----</td>
<td>(i) 87.1%</td>
<td>No - DMR wants occupational health elements to be improved</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(ii) 2.8%</td>
<td>(ii) 1.6%</td>
<td>50%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Percentage of samples in SA facilities (5%) % of companies meeting the target</td>
<td>100%</td>
<td>(i) -----</td>
<td>(i) 86%</td>
<td>Achieved</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(ii) 65.5%</td>
<td>(ii) 73%</td>
<td>73%</td>
<td>Yes</td>
</tr>
<tr>
<td>Mine community development (15%)</td>
<td>Implement approved community projects % of companies meeting target</td>
<td>Up to date implementation</td>
<td>(i) -----</td>
<td>(i) 73.6%</td>
<td>Work to be done</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(ii) 36%</td>
<td>(ii) 17%</td>
<td>Yes - prefer to report deliverables</td>
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About the Chamber of Mines

• Voluntary membership, private sector employer organisation, founded in 1889
  • more than 100 members, across the different minerals and represents companies of all sizes
• Principal advocate of major policy positions endorsed by mining industry employers and
  • represents policy positions to various organs of South African national and provincial governments and to other relevant policy-making and opinion-forming entities, both within South Africa and abroad.
• Works closely with employee organisations in formulating these positions where appropriate.
• Represents mining companies producing 90% of South Africa’s mineral production and employing 90% of the 495 000 employees in the industry.
• Mining industry is a significant supplier of primary energy for electricity generation (>90%) but is also a large consumer of electricity (15% of total, >30% if smelters and refineries are included).
Chamber’s mission and vision

VISION
To create, in partnership with key stakeholders, a conducive policy, legislative and operating environment that facilitates a doubling of real mining investment in the mining sector by 2030. This will be a material positive game changing outcome for achieving the country’s economic growth, developmental and transformation vision as elucidated in the NDP.

MISSION
To play a leadership role in enabling the mining sector to get back onto the front foot with the specific long term purpose of creating an enabling environment for doubling real mining investment by 2030. The Chamber needs to be the most capable and respected mining advocacy organisation that works in trust based problem solving partnerships with key stakeholders to engineer this positive turnaround.