

MEDIA STATEMENT

THE MINERALS COUNCIL PUBLISHES ITS INTEGRATED ANNUAL REVIEW AND FINANCIAL STATEMENTS AT 132nd ANNUAL GENERAL MEETING

Mining sector plays a significant role in stabilising the South African economy

Johannesburg, 25 May 2022: The Minerals Council South Africa today published its Integrated Annual Review and Financial Statements for the year ended 31 December 2021 at its 132nd Annual General Meeting.

The Minerals Council was able to advance the delivery of its five strategic goals through intensive engagements with key stakeholders, while traversing a challenging COVID-19 pandemic period, a complex geo-political climate and stark socio-economic pressures.

“The collaborative approach adopted between the Minerals Council, Minister Gwede Mantashe and the Department of Mineral Resources and Energy (DMRE) to proactively manage the pandemic through preventative and mitigating controls enabled the sector to get back to work and “save lives and livelihoods”. The preservation of the lives and livelihoods of the people working across South Africa’s mines has remained a key focal point for the Minerals Council, more so as the country and indeed the world, recalibrate to find a new normal within the context of COVID-19,” says Minerals Council President Nolitha Fakude.

The Minerals Council continues to engage the DMRE on the draft Exploration Strategy agreed upon in January 2021, recognising the urgent need for exploration to attract growth and investment within the industry.

The inclusive growth of the mining sector will require ongoing constructive and honest discussion with government and other key stakeholders around the inhibitors to growth, including challenges around the country’s energy generation capacity and ailing infrastructure.



“Addressing growing community discontent around mining operations, which stems at least in part from municipal capacity challenges and rising unemployment, will also require greater stakeholder engagement to co-create workable solutions that are supportive of a progressive and economically viable society in the long run,” adds Fakude.

“In this new normal, the mining industry - with its wealth of engineering capacity and strong financial and project management skills - can play a key role in ensuring better lives for our neighbouring and labour-sending communities, but without allowing municipalities to abrogate their core responsibilities. Achieving this will take transparency, honesty, and accountability as we work closely with government, communities, and other key stakeholders,” concludes Fakude.

The Integrated Annual Review covers noteworthy events and developments during the financial year and, in some cases, up to the date of publication.

Both the Integrated Annual Review and Financial Statements 2021 may be accessed on the Minerals Council website at: www.mineralscouncil.org.za/industry-news/publications/annual-reports

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