

Sibanye-Stillwater concludes consultations, shuts shaft to minimise job cuts

 By [Lindsey Schutters](#)

23 Feb 2024

Sibanye-Stillwater announced the successful conclusion of consultations with stakeholders regarding the planned restructuring of four platinum group metal (PGM) shafts in South Africa. The move, aiming to address operational losses and ensure sustainability, resulted in significantly fewer job losses than initially anticipated.



The PGM market decline is seeing job cuts across the value chain. Source: DALL-E3

The restructuring, impacting 4,095 employees and contractors, primarily involved the closure of the Simunye shaft, which ceased production last year. Two other shafts, Rowland and Siphumelele, were repositioned for lower-cost operations.

The fate of the 4B shaft - home to 1,496 employees and 54 contractors - hangs in the balance, requiring monthly profitability to avoid closure.



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To minimise job losses, Sibanye-Stillwater pulled the various levers at its disposal with natural attrition reducing the affected workforce by 467 since September 2023. Additionally, 351 employees transferred to fill vacancies within the PGM operations, while 1,281 opted for voluntary separation or early retirement packages.

Unfortunately, 47 employees faced retrenchment, impacting an additional 805 contractor positions. Despite these cuts, the company says it has managed to significantly reduce the initial projected job losses through "collaborative efforts".

"While the decision to restructure is never easy, the consultation process achieved the crucial goal of addressing operational losses and securing the long-term viability of our South African PGM operations," said Neal Froneman, CEO of Sibanye-Stillwater.

"We deeply appreciate the constructive engagement of all stakeholders throughout this process."

ABOUT LINDSEY SCHUTTERS

Lindsey is the editor for ICT, Construction&Engineering and Energy&Mining at Bizcommunity

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