

Chamber of Mines welcomes pronouncements on Resources Bill

The Chamber of Mines of South Africa welcomes the pronouncements by Mineral Resources Minister, Advocate Ngoako Ramatlhodi that the sections pertaining to the regulation of Oil & Gas be separated from the mining legislation and the Bill to be passed as law.



The South African mining industry needs certainty if it is to comprehend dealing with the harsh economic conditions it continues to face in both the capital and commodity markets. The continuous stalling on giving industry a clear and certain legislative framework not only impedes its ability to plan for project expansion but deters and creates doubt in the investment community. Combined with the uncertainty of electricity supply the further delay in the enactment of the Bill meant the sector would again face difficulties in attracting investment.

"As leadership of the sector we engaged with the DMR in good faith and we agreed on certain portions of the Bill, we hope that where we had reached a compromised consensus on the Act and it will remain unchanged and the Minister's statements indicate that indeed that will be the case", said Mike Teke President of the Chamber of Mines.

Whilst industry understands government's responsibility to ensure that critical sectors of the economy are unlocked to realise meaningful economic growth the mining industry requires certainty and urgently if it is to fulfill its desired role in the National Development Plan.

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