



## **mineral resources**

Department:  
Mineral Resources  
**REPUBLIC OF SOUTH AFRICA**

Media statement

To all media

16 February 2016

### **Media statement on Anglo American restructuring**

The Group CEO of Anglo American plc announced earlier today that the company is undertaking a review of its portfolio of mining assets globally.

The Minister of Mineral Resources, Mr Mosebenzi Zwane (MP) has had discussions with the CEO, Mr Mark Cutifani, on the company's intentions.

Mr Cutifani informed Government that the current global economic environment has resulted in the company considering a strategic re-positioning with a focus on diamonds and platinum group metals and copper. The company has assured the Minister that the sale of what the company now considers to be non-core assets will take place over time and in a responsible manner. The company has committed to ensuring that assets will be sold as going concerns, where possible, and that employees will be transferred to new owners in order to maintain employment. As far as possible, any large-scale retrenchments should be avoided.

“As I have indicated previously, I see these changes in the mining sector as an opportunity for new entrants. The sale of assets allows for new black economic empowerment champions to participate in this industry, thus further driving our broader socio-economic objectives, including economic transformation,” Minister Zwane said.

What is of paramount importance at this time is that ongoing discussions take place between the department, organised labour and the company as well as other key stakeholders directly affected by the afore stated review.

“I have been assured that this will continue to take place. Open lines of communication will go a long way in ensuring a seamless transition during this time,” Minister Zwane said.

“South Africa remains an attractive investment destination, and as government we will continue to improve the ease of doing business and optimizing the development of mineral resources, in line with the objectives of the Mineral and Petroleum Resources Development Act (MPRDA),” Minister Zwane concluded.

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**Issued by the Department of Mineral Resources.**