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20 May 2015

## MEDIA STATEMENT

### FOR IMMEDIATE RELEASE

## **CHAMBER OF MINES CONCLUDES ITS 125TH ANNUAL GENERAL MEETING AND ELECTS ITS OFFICE BEARERS**

The Chamber of Mines of South Africa today held its 125<sup>th</sup> Annual General Meeting (AGM). The AGM's core purpose is to adopt the Chamber's Annual Report and Financial Statements for the financial year 2013/2014 and also to elect its office bearers who will lead the Chamber until the next AGM in 2016.

Newly appointed Chief Executive of the Chamber of Mines, Roger Baxter, highlighted the commitment of the Chamber to remaining true to its motto of 'Putting South Africa first'.

The meeting was also addressed by the Department Mineral Resources Deputy Director-General: Mineral Regulation, Mr Joel Raphela, on behalf of the Minister Adv. Ngoako Ramatlhodi.

In his address, Mr. Raphela highlighted the importance of constant engagement with industry to better harness our collective minds to address challenges facing the industry. He further acknowledged the constrained market conditions the sector faces. He urged that the spirit that prevailed when stakeholders convened at the onset of the global financial crisis to form MIGDETT must be rekindled as it yielded commendable results.

The Chamber President, Mike Teke delivered his Presidential Review outlining the work undertaken by the Chamber during his tenure.

In his address, Mr Teke highlighted the following:

- The meeting takes place at a time when the mining industry is going through a tough period characterised by depressed commodity prices, rapidly escalating costs, electricity supply challenges and continued uncertainty regarding some parts of South Africa's mining and transformation laws.
- The South African mining sector has continued and will continue to fulfil its significant role in contributing to investment, economic growth, transformation and development in the decades ahead.

- The Mine Health and Safety Summit of 2014 was an historic event where the contribution of all stakeholders was recognised in achieving an 86% improvement in safety performance during the last two decades. All tripartite stakeholders signed the landmark ten year agreement on the new health and safety milestones. This agreement includes our aspiration to eliminate fatalities and reduce our lost time injuries by 20% per year.
- We continue to support national and regional initiatives on the control of TB and HIV and are encouraged by the decline in TB cases over the decade.
- The Chamber has calculated that the average BEE ownership of Chamber members is close to 38% and that more than R159 billion in net value has been transferred to BEE beneficiaries over the past 12 years.

In conclusion, Mr. Teke extended his gratitude to the outgoing CEO, Bheki Sibiyi, for his sterling leadership during his five years at the helm of the Chamber.

The meeting elected its new office bearers as follows;

Mr Mike Teke was re-elected as the President of the Chamber, Mr Graham Briggs was re-elected as first Vice President and \*Mr Andile Sangqu was newly elected as the second Vice President of the Chamber.

“We congratulate and welcome the new office bearers and we hope that under their leadership we can take the mining industry forward and work at getting it back on the front foot. I congratulate Mr. Andile Sangqu on his election as a vice president, we are indeed delighted that he has agreed to give of his experience and expertise to the Chamber”, said Roger Baxter, CEO of the Chamber of Mines.

For further queries contact Zingaphi Matanzima on 082 766 3940

Issued by the Chamber of Mines of South Africa

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**\*ANDILE HESPERUS SANGQU**

Andile is a well-known visionary business and thought leader. He has provided leadership and guidance in various strategic areas such as business financial restructuring, financial systems development, implementation, budgeting, strategic planning, organizational transformation and many change management processes. Andile completed his Articles of Clerkship with Price Waterhouse Coopers (formerly Coopers & Lybrand). He has spent a period of time working in financial management positions at a number of major South African corporations. His expertise and practical exposure span areas such as general management, finance, accounting, tax administration and management systems of companies in diverse industries such as broadcasting, insurance, mining and the meat industry. He is currently a Group Executive at Impala Platinum (Implats) responsible for Group Risk and Business Sustainability and is the former Executive Director of Glencore-Xstrata South Africa. Andile was employed as the Group Executive Director at Kagiso Trust Investments, as well as the Chief Executive Officer of Prodigy-Coris Asset Management. Andile also filled the position of Managing Director of Budget Foods (Proprietary) Limited. He has also held senior positions at various Government Departments and currently serves as a non-executive director in a number of companies. Andile holds a B Com (Acc) and B Compt Hons CTA Qualification, He also acquired a Higher Diploma in Tax Law. Amongst a string of other qualifications, Mr Sangqu also completed the Master of Business Leadership (MBL) degree at UNISA's Graduate School of Business Leadership (SBL) and an Advanced Management Programme (AMP) at INSEAD in France.

