



samda

South African Mining Development Association

The Riviera, 66 Oxford, cnr North,
Block 3, Ground Flr, Riviera, Parktown
P O Box 2057 Parklands 2121
Telephone +27 11 486 0510
Fax +27 11 486 3194
www.samda.co.za

Reg. 2002/022077/08

PRESS STATEMENT – 14 OCTOBER 2010

Johannesburg, October 14th, 2010.

The South African Mining Development Association (SAMDA) today announced that it had a meeting with the Minister of Minerals Resources, Mrs Susan Shabangu on Monday 11 October to clarify its position following a number of references in the press to a report provided by KIO Advisory Services. SAMDA appointed KIO Advisory Services as consultants to undertake research on transformation in the mining industry for the period ending December 2009.

SAMDA intends to use the basic facts from the research to enable it to form an independent position on the matter when it is ready to do so. The agreement entered between SAMDA and KIO Advisory Services does however not restrict KIO to express its' own view on the research undertaken.

Mr Aubrey Lekwane, CEO of SAMDA commented; "KIO Advisory Services has no mandate to speak on SAMDA's behalf and certain views currently expressed in the media on transformation and nationalisation directly as a result of the KIO research are not necessarily SAMDA views, and therefore SAMDA wishes to distance itself from these views. SAMDA expects to make its position clear on these and related matters at an appropriate time and in the appropriate forum."

For more information contact:

Mr Aubrey Lekwane at

011 486 0510

Honorary President: B Radebe **Chairperson:** N. Moloi **Deputy Chairperson:** W. Leeuw
Directors: S Dube C. Mogotsi E. Ratshikhopha V. Nkosi M. Robertson F. Abrahams P. Temane F. Dippenaar
JP. Junqua **Chief Executive Officer:** Aubrey Lekwane