

Palabora Copper (Pty) Limited

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PRESS STATEMENT

Region: Limpopo Province, Phalaborwa
17 October 2014

Keith Mathole of Palabora Copper a finalist in the prestigious National Business Awards 2014,

The 2014 prestigious National Business Awards has confirmed the nomination of Keith Mathole, General Manager of Corporate Affairs and Company Secretary at South Africa's largest producer of refined copper, Palabora Copper (Pty) Limited. Mathole is a finalist in the category for Top Young Executive of the Year, which is aimed at leaders less than forty years of age making significant inroads in various industries. The final Awards ceremony will be held at Emperor's Palace, Johannesburg, on 5 November 2014.

Enthused Palabora Copper CEO, Mr. Han said; "I am proud the awards are of such high quality and the nomination of Keith is an indication of the value he has consistently been adding to our company. It certainly takes considerable courage and experience to handle the combination of corporate affairs and company secretarial."

According to Sheri Morgan, Head of the National Business Awards Nominations team, there is a lot to expect from the winners this year. "The build-up to the finalist selection has been extremely difficult this year due to the impressive list of entrants for the different categories. This is going to be a tough race."

Tactful and strategic, Keith has been at the centre of managing the strong relations between the community, trust and pension fund, and government during the recent mining turmoil. To date, Palabora Copper remains perhaps the only company that has not experienced any community upheaval that other mining houses have suffered. This was particularly due to the strategic foresight the business has through the Corporate Affairs and Human Resources Divisions working together over the years. This has resulted in a strong, integrated organized labour, good community and government relations and sustainable community development projects. Such stability allowed the business to properly operate with little internal and external interferences - ensuring smoother production levels and profitability in recent years.



Directors:

Clifford N Zungu (Chairman) , Nhlanhla Hlubi, Ray Abrahams, Francine A du Plessis, Peter Ward,
George M Negota, Jie Yan#, Ng Tze For (Alternate)^, Jinghua Han^#,
Katinka Schumann, Dikeledi L Nakene# (Chief Financial Officer)

Company Secretary:

Keith N Mathole

#Executive Director

^Chinese Director

Registered with the Department of Higher Education - Registration No 2010/FE06/006

As the custodian of transformation, within a three year period, from being a non-compliant player in the industry, Keith has spearheaded Palabora Copper to become a Level 4 rated BEE Company. "This is a huge success for a business of this magnitude," commented Maboko Mahlaole, General Manager of Human Resources at the company.

"He was also central to the much turbulent divestment period by Rio Tinto and Anglo American, which was finalised on 15 August, 2013, when Palabora Mining Company (PMC) was bought by the Chinese Consortium and the Industrial Development Corporation," says Mahlaole.

"That period required robust consultation and communication within the organization," continues Mahlaole, "to give reassurance to the employees, organized labour, the communities and the Board in terms of his Company Secretarial role." The transition period also meant that Keith had to strategically engage with Government to ensure that the converted mining rights for PMC were transferred to Palabora Copper, failing which would have had serious ramifications for our business.

Keith has championed the share-ownership of the Palabora Copper together with the board to ensure that employees own 10%, community 10% and BEE Consortium 6% of Palabora Copper with the remaining 74% being owned by the holding company PMC, and later led the share ownership transaction to its conclusion (June 2010 to August 2013).

Keith has also been crucial to the development of the Ba-Phalaborwa region. Between 2011 and 2014 he headed over R100 million worth of community projects ranging from infrastructure, SMME funding and health and welfare.

Speaking to the National Business Awards organisers, Keith says; "Our projects are well informed by the Integrated Development Plan of Municipality and aligned with the needs of our immediate communities".

Mathole said Palabora Copper is currently undergoing major transition - from ownership point of view, and also the move to develop another underground or block-cave mining project expected to be in full production in 2022. "The role of Corporate Affairs and Company Secretarial is to ensure a strengthened social cohesion within the company and the overall external role players who have both direct and indirect impact to the organisation. With a R9.3 billion project coming, which is the second biggest mining project in SA currently, our role is to intensify our governance processes from the Board point of view, lobby for greater rapport from government departments such as Mineral Resources, Water and Environmental Affairs and demonstrate tangible value to local communities by ensuring that this project also benefits people while appeasing the shareholders' confidence."

When asked what motivates him, Keith Mathole said; "I came to Ba-Phalaborwa over ten years ago because someone saw a potential in me and gave me the chance to prove myself. All I needed ever since was also to believe in others too. The strong family values and the support of my wife and children have been very critical in trying times. Dealing with the Board and the communities is always a daunting task. The dynamics of the Ba-Phalaborwa people is very unique. Mining is also a very sensitive environment. It's always important to take a step back and reflect every now and then on one's approach to situations, and seek the necessary counsel from others. My motivation is to make a positive difference in people's lives."

This year, over 100 companies covering a range of categories, including Top Performing Entrepreneur of 2014, Top Young Executive of the Year, Infrastructure Development Award, Investing in People Award, and National Business of the Year, has entered the Awards. To be shortlisted as a finalist, companies and individuals must meet certain criteria, such as boasting an annual turnover of at least R35 million, showing strong year-on-year growth, and providing a compelling motivation.

Concluding, Mahlaole and Han wished Mathole all of the best for the final awards ceremony and looks forward to his continuing contribution to the business and people in Ba-Phalaborwa.

ENDS

Note to the Editor about Palabora Copper (Pty) Limited

Palabora Copper (Pty) Limited (Palabora), a subsidiary of Palabora Mining Company Ltd, is a copper mine that also operates a smelter and refinery complex based in the town of Phalaborwa, in South Africa's Limpopo Province. The mine owes its origins to a unique rock formation in the region known as the Palabora Igneous Complex.

Palabora has been operational since its incorporation in 1956 and is the country's major producer of refined copper, producing approximately 48 000 tonnages of copper per year. Operational since its incorporation in 1956, Palabora Copper is South Africa's sole producer of refined copper, which it supplies mainly to the local market and export the balance. Whilst copper forms the base-load of its business, Palabora also mines and exports other by-products such as Magnetite, Vermiculite Sulphuric acid, anode slimes and nickel sulphate.

More than a mine

Located directly adjacent to the world-renowned eco-tourism attraction, the Kruger National Park, Palabora coordinates several onsite wildlife management and cultural heritage programmes as part of its ongoing sustainability drive. The company also collaborates closely with various communities in the Ba-Phalaborwa district to boost economic development and alleviate poverty.

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