

Benoni Gold Mine (Pty) Ltd, South Africa: Gauteng



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Update

Last updated: 2019-12-19

New Mining Charter released with new BEE requirements

Searches must comprise 20% black South Africans, 20% of which must be black women

Black empowerment deals are recognised in the newly released Mining Charter and mining companies have five years in which to top up to 20% ownership, including the additional 10% free carry for communities and employees as part of their ownership structure for new mining rights.

"As previously explained, the industry does not favour a requirement of 10% free carry on new mining rights as part of the proposed 20% black economic empowerment (BEE) equity ownership target, as it would render uneconomic a significant proportion of potential new projects, and would undermine and constrain any prospects for growth in the sector and indeed the economy as a whole," the Minerals Council of Southern Africa (MCSA) said in a statement.

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