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South African mining industry snapshot 2008

The South African mining sector in 2008:

- Accounted for 8% of GDP directly, although the indirect multiplier effects and the induced effect of mining raise the contribution to about 18% of GDP in total. The industry's GDP declined by 6.5% in 2008 mainly as a result of the 7% decline in mining production. The indirect multipliers include backward linkages (e.g. transport, professional services, etc.), forward linkages (e.g. electricity generation) and the induced effect via mining generated incomes;
- Directly accounted for 9% of total fixed investment in the economy and for 13.3% of total private sector investment. If the multiplier effect is taken into account mining helped generate about 18% of total investment in the economy. Encouragingly, real mining investment continued to recover from the 20% and 13% dips in 2004 and 2005 respectively, and grew by 48% in 2006, 30.8% in 2007 and 3.8% in 2008.
- Continues to act as a magnet for investment to South Africa. As at end December 2008 the mining sector accounted for R1.4 trillion, or 31%, of the value of the Johannesburg Securities Exchange. About R25 billion was paid to the providers of capital (investors) in the form of dividends. The mining sector contributed substantially to the JSE being ranked in the top 20 stock exchanges worldwide.
- Contributed directly about R218.8 billion to SA merchandise exports or 31% of the total. If beneficiated minerals are added to primary minerals (e.g. platinum group metal catalytic converters, ferro-alloys, steel, chemicals, catalytic converters, etc), then the sector accounts for over 50% of merchandise exports. In terms of foreign exchange earnings per unit of GDP mining is the greatest contributor in this category;
- Moved about 96.5 million tons of bulk commodity ores (iron ore and coal) for export purposes on the dedicated rail system and thus was a key user of SA railways and ports.
- Employed 518 585 employees compared to 495 474 employees in 2007, an improvement of 4.7%. Mining therefore accounted for 6.1% of total non-agricultural formal employment in the economy and 7.8% of total private sector non-agricultural employment. If the indirect and induced effects of mining are included then another 500 000 jobs are estimated to exist in addition to the direct mining jobs. In 2008, about R60.7 billion was paid in wages and benefits to mine employees and this accounted for approximately 6% of the total compensation paid to all formally employed people in South Africa.;
- Paid R32 billion in direct taxes and a substantial portion of indirect taxes to the fiscus in 2008. Mining direct taxes accounted for 17.3% of total company tax (and STC) paid to government.
- Was the world's largest producer of alumino-silicates, chrome, ferro-chrome, platinum group metals, vanadium and vermiculite. The industry was also a significant supplier of aluminum (world rank 9), antimony (7), coal (6), manganese (2), ferro-manganese (4), gold (2), iron ore (7), nickel (9), phosphate rock (10), silicon (8), titanium minerals (2), uranium (11) and zirconium (2).
- Accounted for a significant amount of the supply and demand for energy. The industry consumed 32 177 gigawatt hours of electricity which was 15% of Eskom's local electricity sales. 125 million tons of coal was mined and supplied to Eskom for electricity generation, which accounted for about 93% of the electricity produced in the country. Some 49 million tons of coal was first mined and then used in the manufacture of synthetic fuels and accounted for about a third of liquid fuel supply in SA. This represents an annual savings of foreign exchange of more than R30 billion annually.

South African mining industry overview 2008

Contribution to the economy

In 2008, the mining sector accounted for about 8% of GDP directly and about 18% if the indirect multiplier and induced effects are included. Despite the South African mining sector real fixed investment staging a strong recovery in 2008 (up 3.8%), mining production fell by 7%. Even if gold production is excluded from the equation, total non-gold mining mineral production declined by 5.5% in 2008, which led mining GDP to fall by 6.5%. The contraction in mining GDP since 2006 has to be seen in a context of a plus 5% real economic growth rate for the country for the five years up to 2007 and a 3.1% growth rate in 2008.

Total mining production declined by 7% in 2008, led by declines in gold production (down 15.7%), platinum group metal production (down 9.3%) and diamond production (down 15.9%). The strong 17% growth in iron ore production and the modest 1.7% increase in coal production did not compensate for the declines in other areas. A combination of factors was responsible for the declines in production. These include the impact of the global economic crisis on demand and prices, the closure of various mines and shafts due to safety related issues, curtailment of electricity supply by Eskom, infrastructure constraints (rail, port, housing, roads, etc.), bottlenecks in the goods and services procurement pipeline into the mines, regulatory constraints (especially environmental permits) and shortages of appropriately skilled human capital.

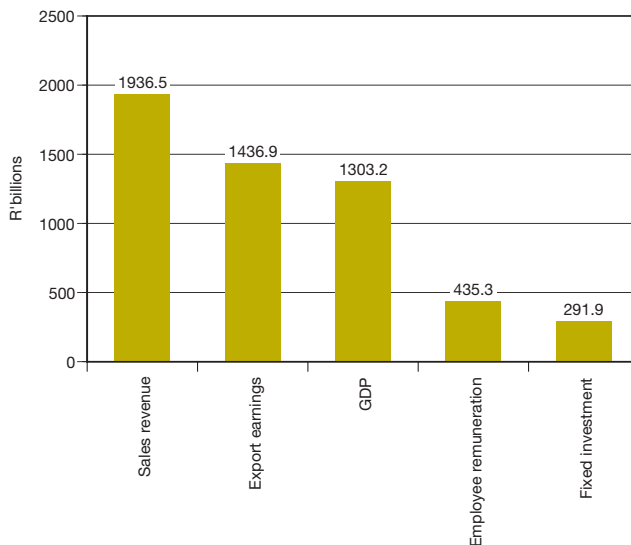
Mining accounted for 9% of total fixed investment in the economy and some 13.3% of total private sector fixed investment. The mining sector continued to be a key component of the Johannesburg Securities Exchange and accounted for around 35% or R1.5-trillion of the value of the exchange as at the end of 2008.

SA mineral sales and exports

In 2008 the 17% depreciation in the rand exchange rate to a level of R8.25 per US\$ and the further rise in US\$ commodity prices, resulted in the value of South African mineral sales rising by some 33.9% to R300.3-billion. If the mining sector had been able to respond to the higher prices via the production of higher volumes, the growth in revenues could have been significantly stronger and the pressure on the country's current account of the balance of payments would have been less.

The improvement in mineral sales was driven by a 385.6% increase in the value of manganese ore sales to R17.3-billion, a 61.7% improvement in iron ore sales to R22.2-billion, a 16.5% increase in PGM sales to R91.4-

The contribution of mining to SA over the past decade expressed in 2008 real rand terms



Industry overview 2008

billion and a 64.2% increase in coal sales to R72.5-billion in 2008. The top three minerals accounted for some 69.4% (2007:72%) of South Africa's total mineral sales in 2008.

Total primary mineral sales exports increased by 35.4% to a total of R219.6-billion in 2008. This accounted for 31.1% of South Africa's total merchandise exports. If secondary beneficiated minerals – such as pgm catalytic converters, ferro-alloys, steel and chemicals – are added to primary exports, the South African minerals complex accounted for just over R352-billion or about 50% of South Africa's total merchandise exports in 2008.

Income and expenditure of the South African mining industry

In 2008 the total income of the South African mining sector was R364-billion (which includes sales revenue, interest, dividends and profits on asset sales), up by 20.1% on 2007. Most of the benefits of the income received by the mining companies was reinvested or spent in South Africa. In 2008 the mining sector's total expenditure was R383-billion, of which R144.6-billion was spent on the procurement of goods and services, R58.6-billion on salaries and wages, R64-billion went into capital investment in the sector, R32.6-billion was paid in the form of direct taxes to government, R25-billion was paid as reward to the providers of capital (shareholders), R21.2-billion was used for depreciation and impairment purposes and R9.2-billion was paid as interest to the financial sector for loans to mining. The industry spent R8.8-billion on transport, R9.8-billion on repairs and maintenance and R8.8-billion on water, electricity and rentals.

Employment and wages

In 2008, the South African mining sector employed 518 585 people, compared to 495 474 in 2007, an improvement of 4.7%. Mining therefore accounted for 6.1% of total non-agricultural formal employment in the economy and for 7.8% of total private sector non-agricultural employment. If the indirect and induced effects of mining are included, another 500 000 jobs are estimated to exist in addition to the direct mining jobs. The wages and salaries paid to mine employees contributed substantially to the economy and to the purchasing power of workers. In 2008, R60.7-billion was paid in wages and benefits to mine employees, which accounted for some 6% of the total compensation paid to all formally employed people in South Africa. By June 2009, the impact of the global crisis was fed through to employment levels in mining which had declined to 494 291.

Commodity summary January – December 2008

Commodity	Local sales	Total sales	Total exports	% exports
	R1 000	R1 000	R1 000	to total sales
Precious metals				
Gold	1 997 761	45 992 244	43 994 483	95.7
PGMs	13 448 280	91 352 635	77 904 355	85.3
Silver	28 272	346 845	318 573	91.8
Sub total	15 474 313	137 691 724	122 217 411	
Base minerals				
Chrome	4 130 453	5 398 385	1 267 931	23.5
Copper (content)	4 120 564	5 627 920	1 507 356	26.8
Iron ore	1 974 629	22 241 836	20 267 206	91.1
Lead concentrate	0	612 042	612 042	100.0
Manganese	1 761 848	17 343 408	15 581 560	89.8
Nickel	1 151 894	5 255 604	4 103 711	78.1
Other metallic	242 970	422 093	179 123	42.4
Coal	30 119 929	72 508 325	42 388 396	58.5
Feldspar	49 266	49 266	0	0.0
Limestone & lime	1 895 070	1 905 865	10 795	0.6
Other non-metallic	8 418 884	8 903 752	484 868	5.4
Miscellaneous*	11 381 073	22 354 472	10 973 399	49.1
Sub total	65 246 580	162 622 967	97 376 387	59.9
Grand total	80 720 893	300 314 691	219 593 798	

NOTES:

* Includes strategic and minor commodities not otherwise enumerated.
As at June 2009

Source: Minerals Bureau, DMR

Exploration: global expenditures by region

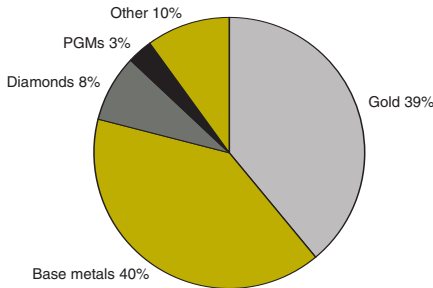
Exploration is a key component of the mining sector and is generally referred to as the mining industry's 'life blood'. Exploration is necessary to provide a steady stream of new projects for the mining sector and to help expand or extend the lives of existing mines.

Expenditure on exploration at the global level rose to a record US\$12.6-billion in 2008 up from US\$1.9-billion in 2002. The global commodities boom, which ran from 2001 through to 2008, provided substantial impetus to mineral exploration as mining companies and junior resource companies sought out new sources of mineral supply. During the late 1990's the depressed commodity markets led to a decline in exploration as mining companies sought to grow via acquisition or by internal growth. The paucity of investment in exploration during the 1990's has caught up with the global mining industry during the 2000's commodity boom as companies battled to add new supply.

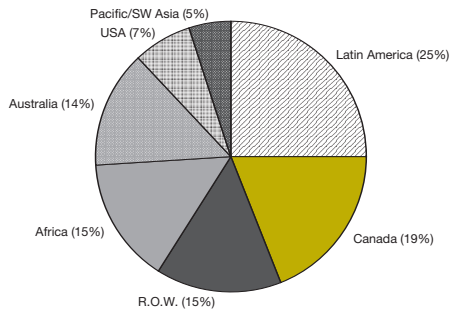
One of the key features of the exploration boom has been the emergence of the junior resource exploration companies as the dominant driver of exploration. However, the junior resource companies were hit especially hard by the global financial crisis, which made it difficult for them to raise finance for exploration programs. The juniors overtook the majors in terms of total exploration expenditures in 2004, and by 2007 represented 52% of global exploration expenditures compared to 31% for the majors. However, the global financial crisis has resulted in the junior mining industry's share declining to about 48% of the total, compared to the 37% share of the major mining companies.

Base metals accounts for most of total exploration spending (40%), followed by gold at 39%, diamonds at 8%, other minerals at 10% and platinum group metals with 3% of the total.

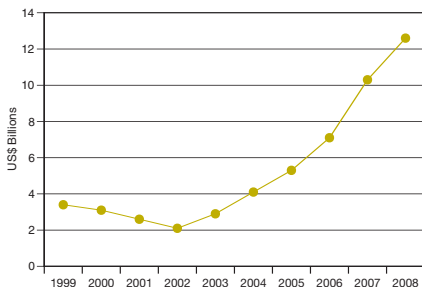
Worldwide non-ferrous exploration budgets by target



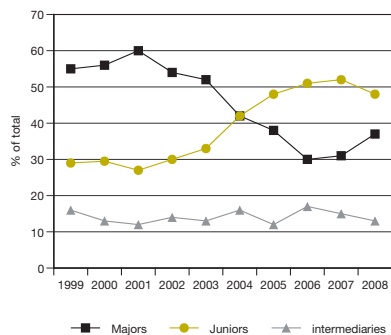
Worldwide exploration expenditure by region



Large-scale non-ferrous global exploration



Worldwide exploration budgets by company type



Source: MEG

Key mineral industry statistics for SA

Description	Units of measure	1999	2000	2001
Gross domestic product				
Direct contribution of mining to GDP	R'm nominal terms	52 173	63 391	77 214
Direct contribution of mining to GDP	R'm constant 2000 prices	64 116	63 391	63 325
Direct contribution of mining to GDP	R'm 2008 money terms	88 213	101 885	117 688
Mining GDP growth rate	% YoY	-1.4	-1.1	-0.1
Direct contribution of mining to GDP	US\$ equivalent	8 535	9 140	8 975
South African GDP	R'm nominal terms	813 683	922 148	1 020 007
South African GDP	R'm constant 2000 prices	885 365	922 148	947 373
Mining's contribution as % of total GDP nominal terms	%	6.4	6.9	7.6
Mining's contribution as % of total GDP real terms	%	7.2	6.9	6.7
Fixed investment				
Direct contribution of mining to fixed investment (GFCF)	R'm nominal terms	11 635	13 847	15 871
Direct contribution of mining to fixed investment (GFCF)	R'm constant 2000 prices	12 401	13 847	14 949
Direct contribution of mining to fixed investment (GFCF)	R'm 2008 money terms	19 672	22 256	24 190
Total private sector fixed investment (private GFCF)	R'm nominal terms	87 325	100 097	113 038
Total SA fixed investment (GFCF)	R'm nominal terms	125 754	139 647	153 525
Mining fixed investment growth rate	% YoY	-4.4	11.7	8.0
Direct contribution to fixed investment (GFCF)	US\$ equivalent	1 903	1 997	1 845
Mining's contribution to private sector fixed investment (GFCF)	%	13.3	13.8	14.0
Mining's contribution as % of total investment	%	9.3	9.9	10.3
Sales and exports				
Total primary mineral sales	R'm nominal terms	76 267	98 547	115 853
Total primary mineral sales	US\$ equivalent	12 476	14 210	13 466
Total primary mineral sales	R'm 2008 money terms	128 950	158 390	176 582
Mining industry primary exports	R'm nominal terms	58 277	76 497	90 833
Mining industry primary exports	US\$ equivalent	9 533	11 030	10 558
Mining industry primary exports	R'm 2008 money terms	98 534	122 949	138 446
Total SA merchandise exports	R'm nominal terms	174 319	222 061	265 832
Total SA exports (goods and services)	R'm nominal terms	217 091	274 443	328 428
Primary mineral exports as % of total SA merchandise exports	%	33.4	34.4	34.2
Primary mineral exports as % of total SA exports	%	26.8	27.9	27.7
Employment				
Mining industry direct employment	numbers	437 028	418 294	407 154
Total private non-agricultural employment	numbers	3 179 301	3 116 351	3 075 527
Total SA formal non-agricultural employment	numbers	4 866 714	4 734 158	4 657 938
Mining as % of total private non-agricultural employment	%	13.7	13.4	13.2
Mining as % of total non-agricultural formal employment	%	9.0	8.8	8.7
Remuneration paid to employees in mining	R'm current	20 138	22 127	24 409
Remuneration paid to employees in mining	R'm 2008 money terms	34 049	35 564	37 204
Average annual remuneration per mineworker	Rand	46 079	52 898	59 950
Exchange rates				
Rand per US\$ exchange rate	R/US\$	6.11	6.94	8.60
Rand per Euro	R/Euro	6.52	6.39	7.71
Rand real effective exchange rate	Rand index	100.94	100.00	91.39
Commodity prices				
Gold price	Rand /kg	54 743	62 132	75 174
Gold price	Rand /kg real 2008 real money terms	92 559	99 861	114 579
Gold price	US\$/oz	279	279	271
Platinum price	Rand/kg	74 298	121 424	146 325
Platinum price	US\$/oz	378	545	529
Palladium price	Rand/kg	70 397	152 011	166 857
Palladium price	US\$/oz	358	682	603
Rhodium price	Rand/kg	178 312	445 504	443 630
Rhodium price	US\$/oz	907	1 998	1 604
PGM price production weighted average basket price	Rand/3E kg produced	80 018	154 936	173 093
PGM price production weighted average basket price	US\$ per 3E oz produced	407	695	626
Coal spot price to the ARA market 5900 NAR coal	US\$/ton (FOB)	30	37	41
Coal price – average for local sales (received price)	R/ton (FOR)	53	56	63
Coal price – average for export sales (received price)	R/ton (FOB)	147	159	246

2002	2003	2004	2005	2006	2007	2008	10 yr total/average
92 113	84 258	89 290	103 012	127 144	148 215	196 094	1 032 904
63 927	66 502	67 363	68 818	68 591	68 570	64 145	658 748
127 529	110 181	115 363	128 865	152 025	165 349	196 094	1 303 193
1.0	4.0	1.3	2.2	-0.3	0.0	-6.5	-0.1
8 759	11 138	13 844	16 191	18 788	21 010	23 764	140 145
1 168 699	1 260 693	1 395 369	1 543 976	1 745 217	1 999 086	2 283 777	14 152 655
982 121	1 012 763	1 062 027	1 114 758	1 174 078	1 233 930	1 271 717	10 606 280
7.9	6.7	6.4	6.7	7.3	7.4	8.6	7.3
6.5	6.6	6.3	6.2	5.8	5.6	5.0	6.2
19 802	21 706	17 917	16 743	27 715	40 284	47 851	233 371
16 977	17 795	14 243	12 479	18 489	24 181	25 102	170 463
27 416	28 384	23 149	20 945	33 139	44 941	47 851	291 942
127 816	144 678	165 567	196 092	241 492	299 287	359 987	1 835 379
175 594	200 507	225 410	263 561	328 670	422 300	530 183	2 565 151
13.6	4.8	-20.0	-12.4	48.2	30.8	3.8	9.2
1 883	2 869	2 778	2 632	4 095	5 710	5 799	31 511
15.5	15.0	10.8	8.5	11.5	13.5	13.3	12.7
11.3	10.8	7.9	6.4	8.4	9.5	9.0	9.1
139 452	117 759	125 239	143 448	195 455	224 325	300 315	1 536 660
13 260	15 567	19 417	22 547	28 883	31 799	36 394	208 019
193 070	153 990	161 808	179 450	233 704	250 258	300 315	1 936 515
109 363	86 910	89 714	102 487	139 855	162 203	219 594	1 135 734
10 399	11 489	13 909	16 108	20 667	22 993	26 612	153 299
151 412	113 650	115 911	128 208	167 224	180 954	219 594	1 436 881
333 251	291 434	310 525	352 152	436 256	533 791	704 293	3 623 914
408 271	375 099	393 695	452 598	558 756	677 540	855 958	4 541 879
32.8	29.8	28.9	29.1	32.1	30.4	31.2	31.3
26.8	23.2	22.8	22.6	25.0	23.9	25.7	25.0
416 925	434 859	448 909	444 132	456 337	495 474	518 519	4 477 631
4 026 949	4 851 847	5 095 546	5 505 657	6 235 507	6 575 501	6 644 060	48 306 245
5 575 891	6 396 794	6 659 540	7 109 285	7 910 778	8 320 756	8 469 409	64 701 264
10.4	9.0	8.8	8.1	7.3	7.5	7.8	9.3
7.5	6.8	6.7	6.2	5.8	6.0	6.1	6.9
26 406	30 801	33 656	36 682	38 989	50 091	60 876	344 176
36 559	40 277	43 484	45 888	46 619	55 882	60 876	436 401
63 335	70 830	74 973	82 593	85 439	101 098	117 404	754 599
10.52	7.56	6.45	6.36	6.77	7.05	8.25	7.46
9.90	8.53	8.01	7.91	8.52	9.66	12.05	8.52
82.55	103.23	110.13	112.50	108.87	105.05	94.07	100.87
104 242	88 092	84 785	90 825	131 323	157 241	229 417	1 077 797
144 322	115 195	109 542	113 619	157 021	175 419	229 417	135 153
310	364	409	445	604	697	872	453
182 476	168 268	175 382	183 488	248 431	295 684	418 164	2 013 394
540	692	846	897	1 142	1 304	1 576	845
114 022	48 791	47 701	41 211	69 703	80 484	93 359	88 453
337	201	230	201	320	355	352	364
283 356	128 967	203 580	420 597	990 292	1 404 040	1 741 395	623 967
838	530	982	2 056	4 552	6 191	6 564	2 622
168 613	128 427	138 228	156 896	248 214	316 306	414 216	197 895
499	528	667	767	1 141	1 395	1 561	828
33	46	75	63	67	95	156	64
74	79	76	86	92	107	151	84
275	188	212	297	314	364	706	291

SA's role in world mineral resources, production and exports, 2007 (latest available data)

Commodity	Resource base			Production			Exports			Location of major reserves
	Mass	%	Rank	Mass	%	Rank	Mass	%	Rank	
Aluminium	*	*	*	914kt	2.4	9	614kt	3.5	7	n/a
Alumino-silicates	51Mt	*	*	265kt	59.0	1	175kt	*	*	n/a
Antimony	200kt	4	4	3 354t	2.5	7	*	*	*	China, Bolivia, SA
Chrome ore	5 500Mt	72	1	9 683kt		1	904kt			Australia, Brazil, Finland
Coal	27 981Mt	7	8	247.7Mt	3.8	6	67.7Mt	7.5	6	China, USA, India
Copper	13Mt	1	14	113kt	0.7	17	36kt	*	*	Chile, USA, Peru
Ferrochromium	*	*	*	2 812kt	40.5	1	2 460kt	50.9	1	n/a
Ferro-alloys of manganese	*	*	*	634kt	6.0	4	724kt	16.4	2	n/a
Ferro-silicon	*	*	*	127kt	3.1	6	41.3kt	2.1	7	n/a
Fluorospar	80Mt	17	2	285kt	6.0	4	252kt	*	*	n/a
Gold	36 000t	40	1	253t	10.3	2	229t	*	*	China, Australia, SA
Iron ore	1 500Mt	1	9	41.3Mt	2.5	7	30.3Mt	3.7	5	Australia, Brazil, Canada
Lead	3 000kt	2	6	42kt	1.2	11	46kt	*	*	China, Australia, USA
Manganese	4 000Mt	80	1	5 589kt	14.2	2	3 572kt	23.6	2	Australia, Brazil, China
Nickel	12Mt	8	5	42kt	3.1	9	22.2kt	*	*	Russia, Australia, Canada
PGMs	70 000t	88	1	304t	56.7	1	258t	*	*	SA, Russia, Canada
Phosphate rock	2 500Mt	5	4	2 556kt	1.7	10	36kt	*	*	n/a
Silicon metal	*	*	*	53.5kt	3.2	8	48.2kt	3.7	7	n/a
Silver	*	*	*	70t	0.3	21	76t	*	*	Peru, Mexico, China
Titanium minerals	244Mt	17	2	1 181kt	19.5	2	*	*	*	Australia, SA, Canada
Uranium	341kt	7	5	639t	1.6	11	*	*	*	Australia, Canada, Kazakhstan
Vanadium	12 000kt	32	1	23.5kt	40.0	1	*	*	*	n/a
Vermiculite	80Mt	40	2	200kt	38.5	1	173.2kt	*	*	n/a
Zinc	15Mt	3	8	31.4kt	0.3	25	0	*	*	China, Peru, Australia
Zirconium	14Mt	19	2	405kt	41.6	2*	*	*	*	Australia, SA, China

Source: Minerals Bureau

NOTES:

= Figures under resource base refer to metal production capacity, an equivalent of SAMREC's reserves.

* Confidential or unavailable information.

n/a = not available

Provincial overview (latest available data)

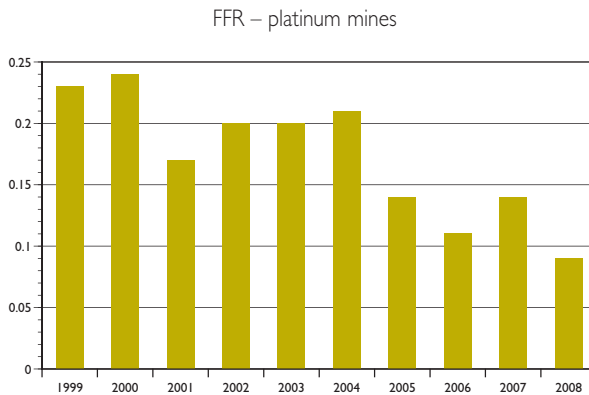
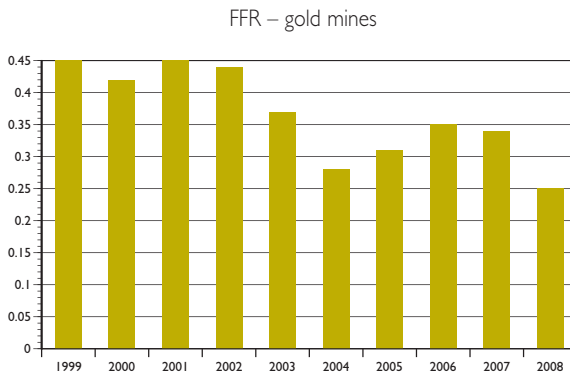
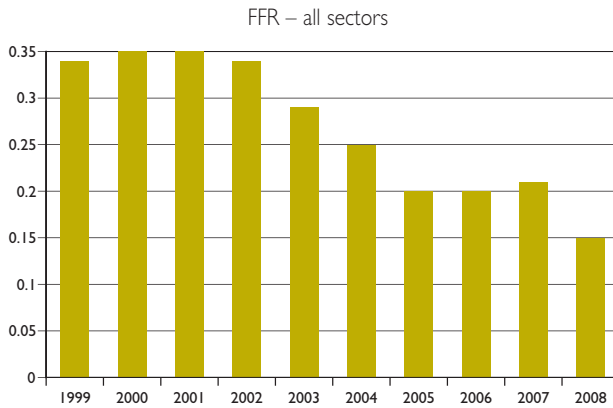
	EC	FS	GP	KZN	LP	MP	NW	NC	WC
Capital	Bisho	Bloem	Jhb	Ulundi Polokwane & Pmb	Nelspruit	Mafikeng	Kimberley	Cape Tn	
Total area (*000km ²)	168 965	129 825	18 178	94 361	125 753	76 494	104 881	372 889	129 462
Total									
population	6 648 600	2 902 400	10 531 300	10 449 300	5 227 200	3 606 800	3 450 400	1 147 600	5 356 900
% Urban	1	9	33	17	2	5	5	3	16
% Rural	21	3	2	27	24	11	9	2	2
% of total SA									
population (2009)	13.5	5.9	21.4	21.2	10.6	7.3	7.0	2.3	10.9
% of SA area	13.8	10.6	1.4	7.7	10.3	6.3	8.6	30.5	10.6
% contribution to GDP (2007)	8.1	5.5	33.3	16.7	6.7	6.8	6.3	2.2	14.4
Total mining % GDP									
value added at basic prices (2007)	0.3	9.4	9.2	4.2	23.1	19.4	24.8	8.9	0.7
Mineral sales per region (2007)*	0.2	4.3	9.9	1.8	17.2	22.9	33.2	30.8	3.0
Access to electricity	4	4	28	19	5	15	12	2	11
Official unemployment (2008 - Q3)	19.7	22.9	21.8	22	29.5	23.2	26.7	22.7	19.7
poverty index (mean household expenditure in R/y 2008)	39 141	50 181	77 700	44 612	29 042	43 026	43 784	38 389	10 2977
% Prevalence of HIV (2005)	8.9	12.6	10.8	16.5	8	15.2	5.4	10.9	1.9

Source: Stats SA/Dept. Trade and Industry

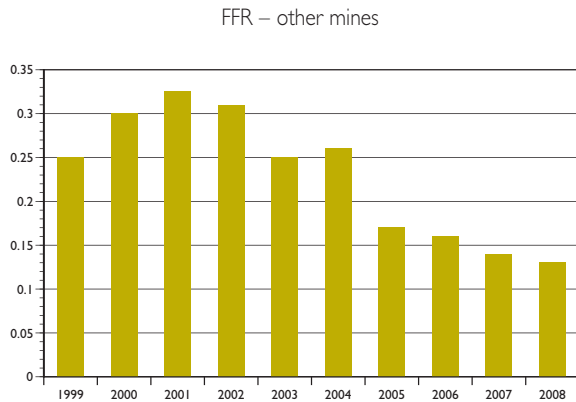
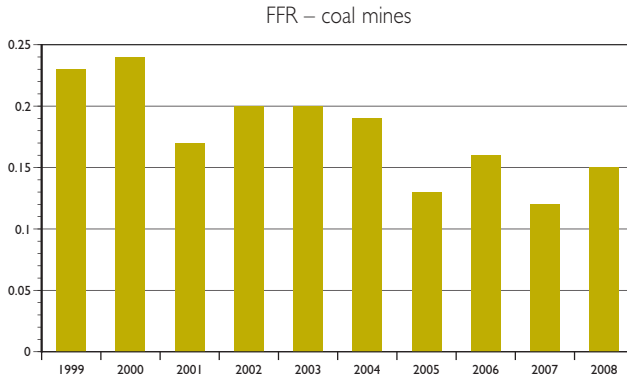
NOTE:

Data refers to 2008 unless otherwise specified

Safety: fatalities and fatality frequency rates (FFR) on SA mines



Fatalities 1999 to 2008 for different commodities										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Gold	207	173	182	172	146	108	105	114	115	115
Platinum	39	46	49	53	60	65	47	40	53	53
Coal	28	31	19	20	22	20	16	20	15	15
Chrome	1	2	2	4	4	16	6	2	4	4
Diamonds	7	12	11	26	17	15	7	3	12	12
Copper	6	2	2	1	2	2	0	2	1	1
Iron ore	4	1	2	2	1	1	2	2	4	4
Other	17	18	21	12	20	19	18	17	17	17
Total	309	285	288	290	270	246	201	200	220	171



Employment and remuneration on Chamber member gold & coal mines 2008

	Gold mines	Coal mines*	Total
◆ Average number of employees in service during 2008			
Company employees	127 723	31 467	159 190
Contractors*	18 764	23 031	41 795
Total	146 487	54 498	200 985
◆ Salaries, wages and allowances (company employees only)			
Total (R-million)	13 206.4	6 553.0	19 759.4

*provisional

Employment and remuneration on all mines in SA, 2008

Number of employees

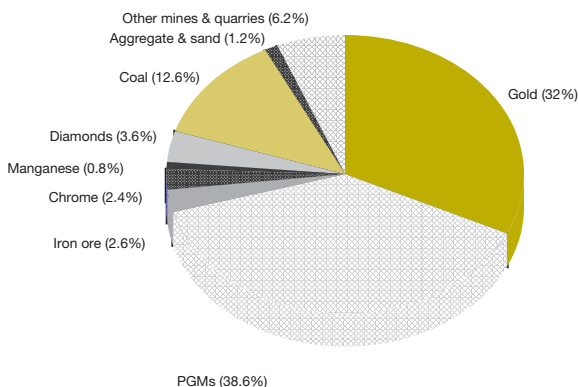
Gold	166 421
PGMs	199 948
Iron ore	13 256
Chrome	12 279
Manganese	3 934
Diamonds	18 609
Coal	65 412
Aggregate & sand	6 438
Other mines & quarries	32 222
Total:	518 519

	Total. no. of employees	Earnings (Rmillion)	Av. earnings per employee per year
1999	437 028	20 138	46 079
2000	418 294	22 127	52 898
2001	407 154	24 409	59 950
2002	416 925	26 406	63 335
2003	434 859	30 801	70 830
2004	448 909	33 656	74 973
2005	444 132	36 682	82 593
2006	456 337	38 989	85 439
2007	495 474	50 091	101 098
2008	518 519	60 876	117 404

Source: DMR

Source: DMR

Percentage earnings on all South African mines incl. contractors



Income and expenditure of all SA mines, 2008

Turnover from operations in South Africa was R341.7-billion in 2008, up by 25.4% on 2007. If the income from interest, dividends and other income is included, the total income accruing to mining was R364-billion, up by 20.1% on 2007.

Most of the benefits of the income received were reinvested or spent in South Africa. In 2008 the mining sector's total expenditure was R383-billion, of which R144.6-billion was spent on the procurement of goods and services, R58.6-billion on salaries and wages, R64-billion went into capital investment in the sector, R32.6-billion was paid in the form of direct taxes to government, R25-billion was paid as reward to the providers of capital (shareholders), R21.2-billion was used for depreciation and impairment purposes and R9.2-billion was paid as interest by the sector to the financial sector for loans to mining. The industry spent R8.8-billion on transport, R9.8-billion on repairs and maintenance and R8.8-billion on water, electricity and rentals.

	2007	2008	%
	R'millions	R'millions	difference
Income items			
Turnover (from mining)	272 431	341 657	25.41
Interest received	3 485	5 249	50.62
Dividends received	1 256	3 519	80.18
Other income	26 227	13 804	52.63
Total income	303 399	364 229	20.05
Expenditure items			
Other purchases and operating costs	115 315	144 581	25.38
Labour costs	52 382	58 609	11.89
Railage and transport	7 105	8 760	23.29
Interest paid	7 322	9 169	25.23
Repairs and maintenance	9 126	9 829	7.70
Electricity, water and rentals	8 099	8 798	8.63
Depreciation and impairments	20 438	21 179	3.63
Taxation	21 404	32 157	50.24
Dividends	38 843	25 028	(35.57)
Capital expenditure	52 597	64 934	23.46
Total capital expenditure	332 631	383 044	15.16

BEE deals in the mining sector 2007

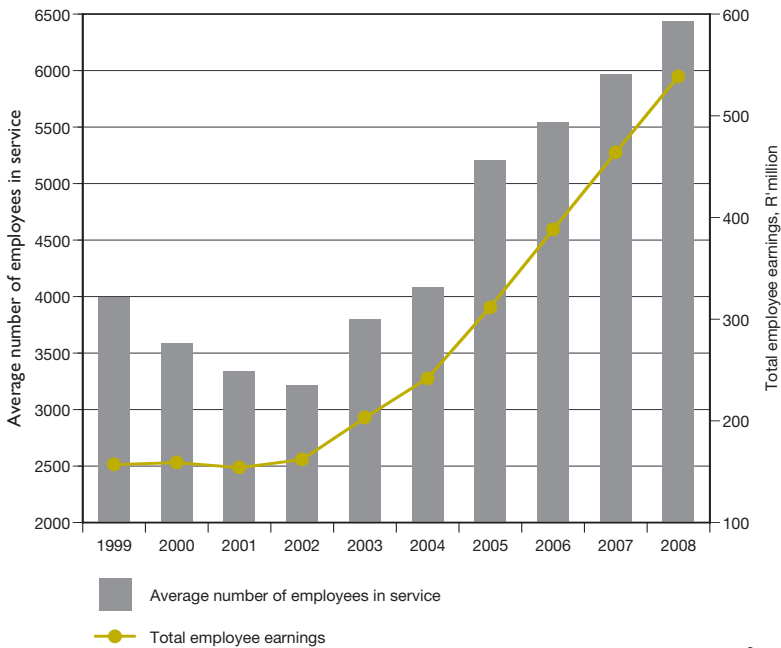
Year	Buyer/ Empowerment comp	Seller/source company	Exports	Size of stake	Rand value R'm
2007	Royal Bafokeng Holdings		Implats	13,4%	16 000
	Lithemba, Pamodzi & WDB consortium		Anglocoal	27,0%	7 000
	Northam Platinum	Mvelaphanda Booyesendal	Platinum project		6 250
	Anooraq	(51% Lebowa, 1% Ga-Phasha)	Anglo Platinum	51,0%	3 600
	Mvela Resources	(50% of Booyesendal & 22.4% of Northam)	Anglo Plats	50,0%	4 000
	Broad based ESOP		Anglo Platinum , (1.5% of equity)	1,5%	3 300
	ARM		ARM-Xstrata Goedgevonden project		2 900
	BEE consortium		BHP Billiton (sale of Optimum Colliery)		2 043
	JV Women Investment Portfolio & Mining Women Investments		Sasol Mining	20,0%	1 855
	Pamodzi Resources Fund		Harmony (sale of Ranfontein Estates)		1 743
	Afripalm		Mvela Resources	over 50 %	1 200
	Incwala Resources		Lonmin	26,0%	800
	Siyanda Resources & AKA Resources		BHP Billiton	51,0%	430
	Nstimbintle Mining		Samancor Manganese	9% eventually 26%	
	Moepi Capital (19%) and other BEE stakeholders (8.61%)		Platmin (Boynton Investments)	27,6%	
Total					51 121

Aggregate and sand sales, employment and total earnings, 1999 to 2008

	Mass 1 000 t	Value R1 000
1999	29 413.3	768 980.7
2000	28 490.5	806 026.8
2001	27 448.9	833 316.6
2002	27 150.2	917 636.8
2003	32 400.7	1 350 491.2
2004	47 381.7	2 085 363.9
2005	50 186.6	2 233 340.9
2006	58 563.4	2 789 556.0
2007	63 872.8	3 374 162.2
2008	61 369.1	3 753 429.9

Source: DMR

Employment and total employee earnings on SA aggregate and sand quarries



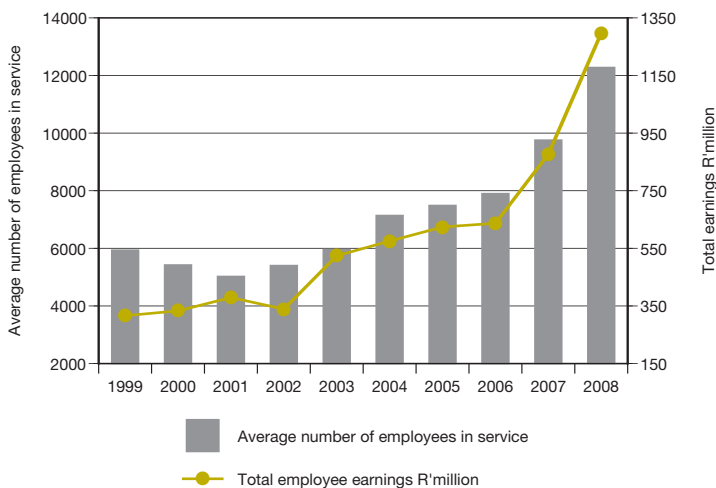
Source: DMR

Base minerals production and sales, 1999 – 2008: chromite

	SA chromite mines		
	Production 1 000 tons	Total sales	
		Mass 1 000 tons	Value R1 000
1999	6 817.1	6 655.1	1 004 589.3
2000	6 662.2	6 779.4	1 080 398.5
2001	5 502.0	5 529.0	1 002 309.1
2002	6 435.7	5 951.5	1 101 358.8
2003	7 405.4	6 835.6	1 154 497.4
2004	7 676.8	7 256.2	1 687 739.5
2005	7 552.2	6 785.3	1 910 565.8
2006	7 418.0	7 119.0	2 301 904.0
2007	9 664.7	8 281.6	3 006 448.4
2008	9 682.6	7 878.5	5 398 384.5

Source: DMR

Employment and total employee earnings on SA chromite mines



Source: DMR

Base minerals production & sales, 1999 – 2008: Iron ore & copper

Iron ore

Iron ore, which is the key ingredient of pig iron and directly reduced iron, was materially affected by the global slowdown in the final quarter of 2009. Global pig iron production fell by 2.1% to 930 million tons. However, buoyant demand and production conditions in the earlier part of the year meant that overall iron ore production actually increased by 3.6% to 1.7 billion tons.

South African iron ore production has surged, despite the global economic crisis. In 2008, iron ore production increased by 16.4% to 49 million tons, of which 11.3 million tons were sold locally and 32.8 million tons were exported. Export sales increased by a significant 68.8% to 32.7 million tons and local sales increased by 12.9% in value to 11.2 million tons, resulting in a total sales value increase of 65.6% to R22.2-billion. Iron ore mining contributed about 1% to GDP and accounted for a significant 2.9% of total merchandise exports. The sector employed 13 256 people and paid R1.7-billion in salaries and wages in 2008.

The global reserve base for iron ore is estimated to be about 160 billion tons of iron ore. Russia is the largest holder of reserves and constitutes 19.2% of the total share, followed by Australia at 13.7%, Ukraine at 12.3%, Brazil at 12.2% and China at 9.6%. South Africa accounts for about 1% of the total and is ranked twelfth in the world.

In 2008 the average South African iron ore sales price was R175 a ton FOB, an increase of 24% year-on-year from R141 in 2007, while export prices increased by 58.7% to R619 a ton FOB (Free on Board) from R390 a ton.

In late 2008 Kumba Iron Ore and Transnet Freight Rail (TFR) announced that the Sishen-Saldanha iron ore export channel's capacity would be expanded from 47 million tons a year to 60 million tons a year, at a capital investment of R4-billion. The producer would be allocated nine million tons a year capacity – out of the additional 13 million tons a year capacity to be created by the expansion – while Assmang would be allocated the remaining four million tons a year.

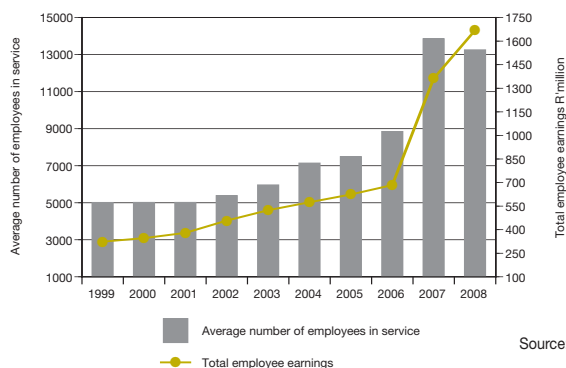
SA copper mines			
		Total sales	
	Production	Mass	Value
	1 000 tons	1 000 tons	R1 000
1999	144.3	144.2	1 388 353.1
2000	137.1	124.6	1 573 603.2
2001	141.9	143.1	1 927 164.9
2002	129.5	131.4	2 143 348.4
2003	120.9	122.5	1 641 236.2
2004	102.6	113.2	2 026 122.3
2005	103.9	112.0	2 583 099.8
2006	109.6	108.2	4 956 077.7
2007	117.1	113.9	5 853 850.9
2007	97.2	101.4	5 627 920.0

Source:DMR

SA iron ore mines			
		Total sales	
	Production	Mass	Value
	1 000 tons	1 000 tons	R1 000
1999	29 506.7	30 742.1	2 229 354.5
2000	33 707.4	32 142.2	3 064 749.5
2001	34 757.2	34 892.4	4 128 902.8
2002	36 484.0	35 361.1	5 313 718.3
2003	38 085.9	36 155.3	4 191 071.2
2004	39 322.1	37 176.0	4 585 485.1
2005	39 542.1	38 637.3	7 519 572.2
2006	41 371.9	39 406.6	9 931 281.2
2007	42 083.1	43 174.3	13 755 560.3
2008	48 982.5	44 023.8	22 241 835.7

Source:DMR

Employment and total employee earnings on SA iron ore mines



Source:DMR

Annual SA coal production, sales & exports, 1999 – 2008

Coal

Despite the global commodity boom, significant increases in demand for primary energy and rising thermal coal prices, South Africa's coal mining sector experienced a decline in exports of 6.3% to 63.7 million tons in 2008. The fall in coal exports was mainly due to lower coal railings (efficiency and rolling stock of Transnet Rail Freight), production shortages (permit and rain problems) and the diversion of some export quality coal back to Eskom in order to improve power-station stock levels. Local sales, on the other hand, increased by 7.9% year-on-year to 191 million tons in 2008. Total saleable coal production in South Africa is estimated to have grown by 1.6% to 251.7 million tons in 2008. South Africa has the world's sixth largest coal reserves, with a 7.4% share compared to the USA which has the largest reserves, followed by

Sales						
Year	Local sales		Exports		Total sales	
	Mass 1 000 t	Value R1 000	Mass 1 000 t	Value R1 000	Mass 1 000 t	Value R1 000
1999	155 337.6	8 307 617.3	66 278.7	9 373 577.3	221 616.3	17 681 194.6
2000	155 531.9	8 835 357.3	69 955.0	11 203 340.7	225 486.8	20 038 698.1
2001	152 162.4	9 564 520.7	69 303.9	17 031 522.0	221 466.4	26 596 042.7
2002	157 613.6	11 771 017.4	69 437.9	18 696 806.9	227 051.6	30 467 824.3
2003	168 942.5	13 243 714.2	71 556.5	13 490 623.1	240 498.9	26 734 337.2
2004	178 674.9	13 644 186.2	67 946.5	14 494 479.4	246 621.4	28 138 665.6
2005	173 437.3	14 878 140.0	71 442.1	21 155 176.0	244 879.4	36 033 316.0
2006	177 049.0	16 245 873.7	68 747.3	21 620 934.2	245 796.3	37 866 807.9
2007	182 769.6	19 718 642.1	67 675.4	24 447 656.2	250 445.1	44 166 298.4
2008	197 082.8	30 119 929.2	57 890.4	42 388 395.7	254 973.1	72 508 324.9

Source: DMR

Saleable production	
Year	Metric tons
1999	222 270 783
2000	224 906 677
2001	223 494 679
2002	220 269 559
2003	237 872 103
2004	243 371 530
2005	244 988 246
2006	244 832 433
2007	247 666 358
2008	252 213 358

Source: DMR

Volume of local and export components SA coal sales, 2008



Source: DMR

Value of local and export components of SA coal sales, 2008



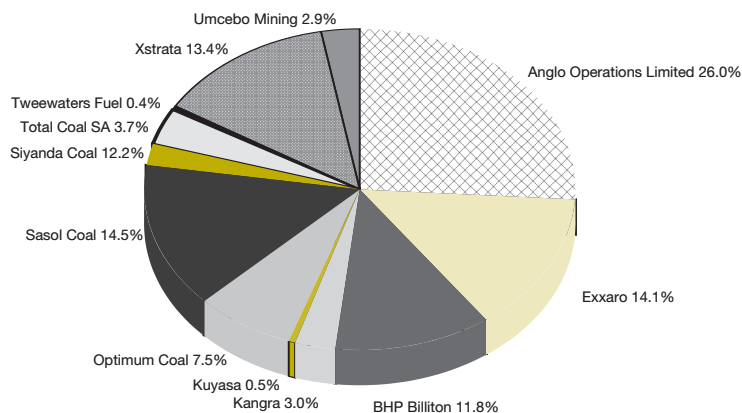
Source: DMR

Analysis of coal sold by Chamber member coal producers in 2008

Name of company	sales tons	Name of company	sales tons
Anglo Operations Ltd		Kuyasa	
Goedehoop	7 460 833	Delmas	1 753 388
Isibonelo	5 152 130	Ikwezi	228 300
Kriel	10 344 430	Optimum Coal	
New Denmark	5 272 520	Optimum	10 305 531
New Vaal	17 036 344	Sasol Coal	
SA Coal Estates	12 365 288	Sasol Mining	44 268 000
BHP Billiton		Siyanda Coal	
Douglas	5 706 049	Koornfontein (Gloria)	4 274 220
Khutala	13 575 060	Total Coal SA	
Exxaro (Eyesiswe)		Dorstfontein	632 675
Arnot	4 865 437	Forzando North	954 432
North Block Complex	2 986 918	Forzando South	972 515
Matla	13 189 492	Tweewaters Fuel	
New Clydesdale	1 188 031	Springlake	795 786
Exxaro (Kumba Resources)		Umcebo Mining	
Grootegeeluk	18 156 268	Umcebo - Xantium	6 219 800
Leeuwpan	2 895 528	Xstrata Coal	
Tshikondeni	355 746	Xstrata Coal	20 732 145
Kangra		TOTAL	214 259 613
Savmore	2 617 747		

Source: Chamber of Mines

Percentage of coal sales value by Chamber members



Source: Chamber of Mines

Monthly analysis of coal sold by Chamber members

	Coal sold metric tons	Sales value R		Coal sold metric tons	Sales value R
Jan.	15 978 123	2 974 606 900	July	18 372 446	5 150 043 944
Feb.	17 842 634	4 106 555 863	Aug.	19 237 854	5 730 718 454
March	16 832 876	4 122 835 870	Sept.	17 571 008	5 573 723 628
April	17 816 285	4 296 638 615	Oct.	18 353 532	5 622 776 634
May	19 530 334	4 329 637 897	Nov.	17 687 007	5 587 748 668
June	17 965 403	5 183 383 225	Dec.	17 072 111	4 888 092 668
			Total	214 259 613	57 566 762 366

Distribution of annual coal trade in SA, 1999 – 2008

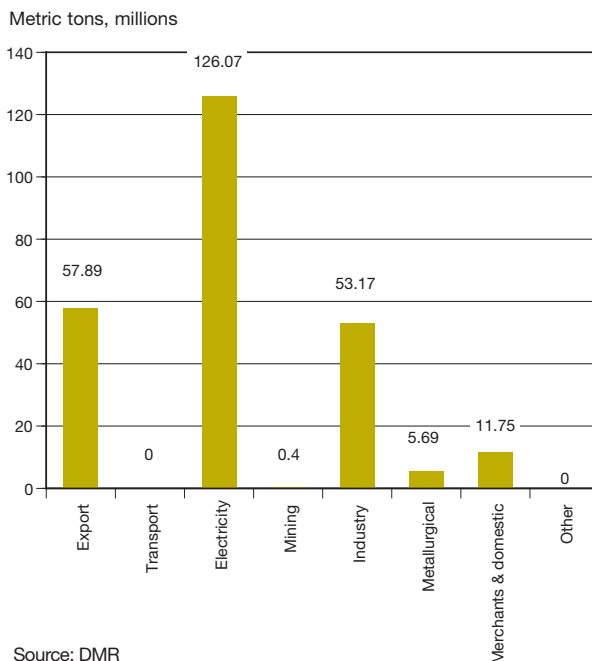
Market (metric tons, millions)								
Year	Export	Transport	Electricity	Mining	Industry	Metal- Merchants		Total
						lurgical & domestic	Other	
1999	64.91	0.00	94.86	0.76	51.64	5.12	4.33	221.62
2000	68.13	0.00	95.19	0.15	51.78	5.74	4.50	225.49
2001	66.58	0.00	91.73	0.05	53.93	5.45	3.73	221.47
2002	69.23	0.00	92.62	0.07	54.32	5.81	5.00	227.05
2003	71.46	0.00	104.08	0.05	53.15	6.01	5.75	240.50
2004	67.07	0.00	110.98	0.04	54.89	6.85	6.78	246.62
2005	71.42	0.00	106.30	0.26	52.39	7.03	7.48	244.88
2006	68.75	0.11	108.75	0.31	53.73	8.44	5.70	245.80
2007	67.68	0.13	112.17	0.44	52.71	6.23	10.72	250.45
2008	57.89	0.00	126.07	0.40	53.17	5.69	11.75	254.97

Source: DMR

China, India, Russia and Australia.

In 2008, the South African coal mining sector employed 65 210 people and paid a substantial R10.9-billion to employees. The coal mining sector accounted for about 1.2% of GDP directly (and closer to 3% if the indirect multiplier and induced effects are added) and accounted for R41.5-billion or 5.9% of merchandise exports in 2008.

Sectors of South African coal market in 2008



Source: DMR

Global hard coal production increased by 5.4% to 5.8 billion tons in 2008. China – with 2.8 billion tons of production in 2008 – accounts for 47.2% of global hard coal production. The United States is the second largest producer with 1 billion tons, followed by India with 489 million tons, Australia with 325 million tons and South Africa with just over 250 million tons.

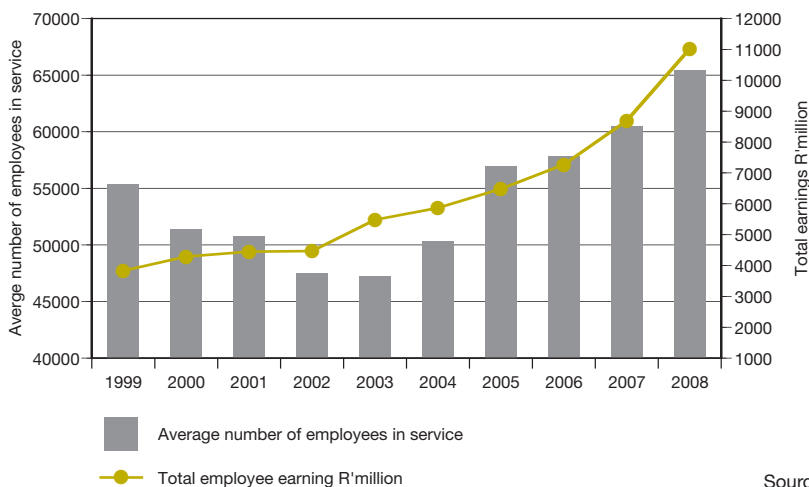
In 2008, South

Employment & production on SA coal mines, 2008

Africa's saleable coal production increased by 1.6% to 251.7 million tons. In the first half of 2008 coal production was flat on a year-on-year basis as a result of the heavy rains experienced in January. Production then recovered and grew by more than 3% y-o-y in the second half of 2008. Domestic coal sales increased by 7.9% to 197.1 million tons, while export volumes decreased by 6.3% to 63.7 million tons. The increase in domestic coal sales was mostly as a result of Eskom procuring extra coal to replenish coal stock-piles at key power stations. Despite lower export volumes, the much higher export and domestic prices for coal resulted in a large 62.2% increase in coal sales to R71.6-billion, with exports accounting for 58% (2007:55.4%) of the total share of sales for that year. Export sales increased by 69.9% to R41.5-billion, while domestic sales increased by 52.6% to R30.1-billion.

In 2008 the electricity sector comprised by far the largest portion of domestic demand, accounting for 61.4% of the volume, followed by liquid fuels at 24.9% of local coal demand. The local coal price per ton FOR (Free on Rail) averaged R150.4 in 2008 (i.e. a 40.5% increase on 2007), whereas the average price received for exports on an FOB basis was R704.62 per ton, a 94.5% increase on 2007. The price of coal used in the domestic electricity sector increased by 25.7%, averaging R111.82 per ton in 2008. The price of coal used for the production of synthetic fuels averaged R127.51 per ton in 2008 (up 15.3% year-on-year).

Employment and total employee earnings on South African coal mines



Source: DMR

Diamond production and sales, 1999 to 2008

Diamonds

South Africa is the world's sixth largest producer by volume and fourth largest by value. In 2008 South African diamond production fell by 15.4% year-on-year to 12.9 million carats (valued at US\$1.2-billion), from 15.2 million carats (valued at US\$1.4-billion) in 2007. The effects of the domestic electricity supply crisis – coupled with the global crisis later in the year – were the key drivers of the decline in production. Because of issues concerning the implementation of the Diamonds Amendment Act and a declining global market for diamonds in the second half of 2008, producers experienced delays in selling their production. Diamond exports fell from 13.8 million carats (valued at US\$1.8-billion) in 2007 to 10 million carats (valued at US\$1.4-billion) in 2008. Similarly, imports of diamonds into South Africa fell by 52.5% from 1.2 million carats in 2007 to 588 320 carats in 2008. In 2008 employment in the industry fell by 5.3% to 18 609 workers. These workers earned R2.2-billion in the form of salaries and wages.

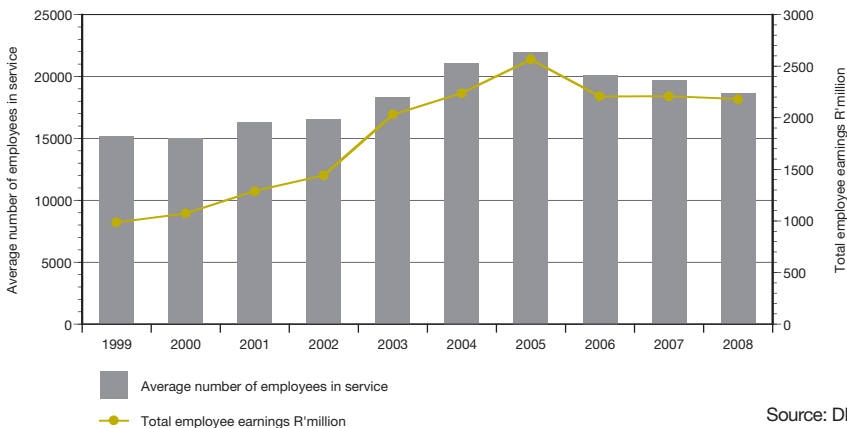
Total world mine production of diamonds decreased in volume by 3% year-on-year in 2008 to 162.9 million carats, while the value of global diamond production rose by 6.7% to US\$12.7-billion. The Russian Federation is the largest producer by volume with a 23% share, while Botswana is the largest producer by value with a 26% share (US\$3.3-billion). Russia is the second largest producer by value with a 20% share estimated at US\$2.5-billion.

	Production Carats
1999	10 010 344
2000	10 780 235
2001	11 238 410
2002	10 905 889
2003	12 666 536
2004	14 294 662
2005	15 776 427
2006	15 153 542
2007	15 250 079
2008	12 901 018

Source: DMR

Note: 1999 - 2002 excludes alluvial diamonds from 'diggers'

Employment and total employee earnings on SA diamond mines



Source: DMR

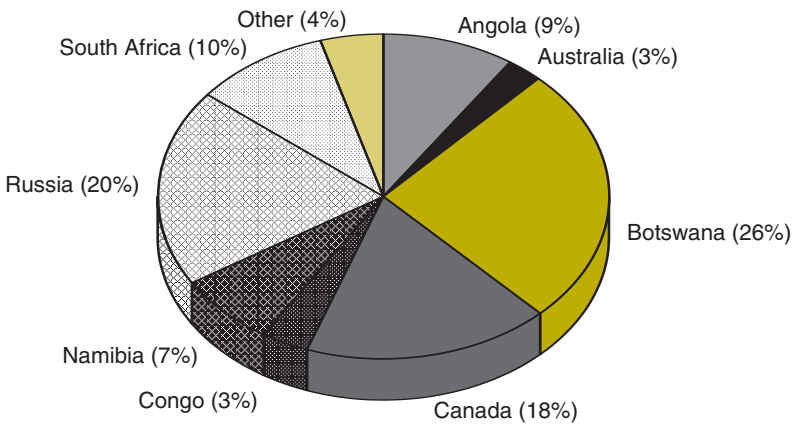
Diamond production (estimate) & consumption, 2008

In the first half of 2008 global retail sales of diamonds showed steady growth, especially into the markets of China, India and the Middle East, but the second half of the year was extremely challenging. The luxury sector of the US, European and Japanese markets were particularly hard hit, with jewellery retailers in the US reporting double digit declines in sales over the traditional buying season between Thanksgiving and Christmas. The downstream fabrication and retail components of the diamond value chain experienced declining sales, falling prices and rising stocks. They also faced increasing capital costs and declining credit lines to fund the inventory pipeline. Total debt in the downstream value chain is estimated to be about US\$14-billion. Faced with this situation, the downstream sector significantly reduced demand for diamonds from the mining sector in an effort to reduce their inventory levels to restructure their debt and liquidity profiles to the new environment.

The second half of 2008 saw declines in the value of diamonds in retail sales by 8.9% to US\$18.4-billion, and a fall in retail sales by 11.3% to US\$65 billion in 2008. Due to the global economic crisis, the contraction in consumer expenditures and the decline in mine production in most key producing countries, the sales values attributable to each component of the pipeline are expected to be materially lower in 2009.

The overarching impact of the global crisis in the diamond industry value chain is perhaps best captured in terms of retail polished diamond prices which fell precipitously in the third quarter of 2008.

Value of world diamond production (US\$-bn), 2008
(\$12.7bn total)



Source: Kimberly Process

Gold production: estimated total world & proportion produced by SA

Gold

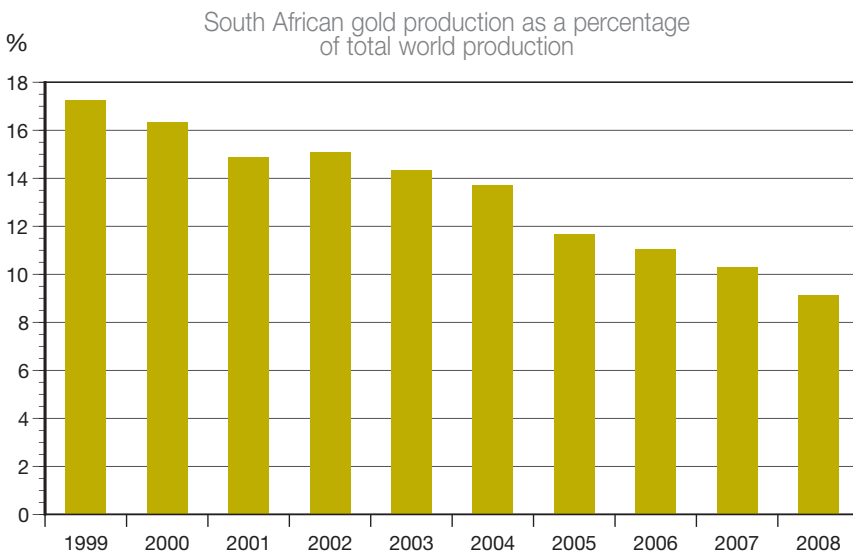
In 2008 South Africa fell further down the global gold production rankings to third position behind China and the United States as a combination of the domestic electricity crisis, safety related stoppages and lower grades hit production. Gold production fell by a substantial 13.4% to 220.4 tons, and – without the electricity crisis – the Chamber estimates that the country would have produced at least another 13 tons of gold, which in turn would have boosted the country's export earnings by about R3-billion, reduced the upward pressure on production costs and kept South Africa in the second rank of global production.

Nevertheless, the gold mining sector remained a key contributor to the South African economy in 2008. Gold mining accounted for R48.5-billion in foreign currency earnings – or some 6.9% of total merchandise exports – about 2.4% of GDP (if the multipliers and induced effect are included), and employed 166 421 workers who earned R16-billion in wages. The industry invested R8.8-billion in capital expenditure, paid an estimated R3.7-billion in taxation to the state and R354-million in dividends to the providers of capital.

In 2008 the gold price rose to a record average of US\$ 872 per ounce, a substantial 25% increase on the previous year. Strong investment demand – especially in the first and last quarters of 2008 – the global

	SA gold production metric tons	Total world gold prod. metric tons	SA as % of total world
1999	449.5	2 602.5	17.27
2000	428.0	2 620.4	16.33
2001	393.5	2 645.7	14.87
2002	395.2	2 618.2	15.09
2003	375.8	2 622.9	14.33
2004	342.0	2 494.1	13.71
2005	297.3	2 549.9	11.66
2006	275.1	2 485.1	11.07
2007	254.7	2 478.0	10.28
2008	220.6	2 415.6	9.13

Source: GFMS/Chamber of Mines



SA gold output & sales 1999 – 2008

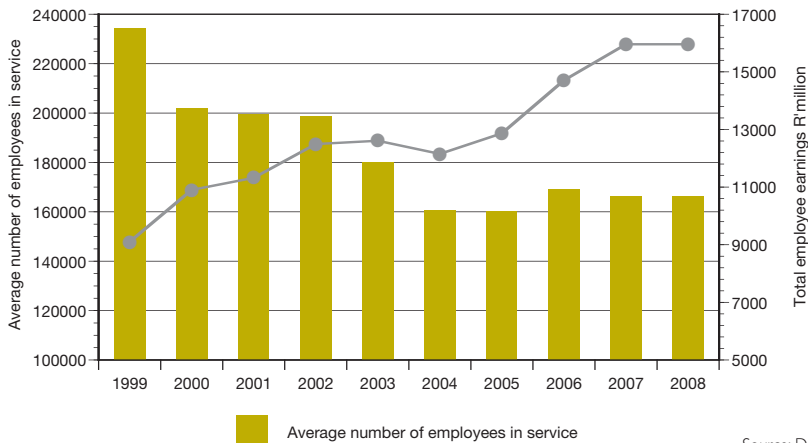
South African gold output			
	Metric tons treated 1 000	Fine gold kg	Realised value R1 000
1999	81 373	449 472	24 679 032
2000	80 894	427 981	26 506 673
2001	74 458	393 523	28 678 671
2002	73 160	395 173	41 100 382
2003	77 170	375 787	32 908 846
2004	66 517	341 998	28 877 447
2005	53 817	297 312	27 214 685
2006	52 743	275 119	36 414 038
2007	56 362	254 685	38 394 267
2008	54 312	220 551	48 326 206

Source: DMR

NOTES:

Metric tons treated exclude slimes and sand treatment

Employment and total employee earnings on SA gold mines



Source: DMR

Annual gold production & average grade of Chamber member gold producers, 1999 – 2008

economic crisis, the collapse of certain key banks and the decline in official sector sales drove the price higher. Investment demand rose by 75.6% to 288 tons, while bar hoarding rose by 62.7% to 384 tons. The decline in mine production (down 2.5% to 2416 tons), combined with lower official sector sales (down 49% to 246 tons) served to offset the increase in the supply of scrap (27% up to 1218 tons). The demand for gold created by de-hedging by mining companies also continued to be a large demand driver and accounted for 358 tons of demand in 2008.

At the beginning of 2008 the rand-gold price was R199 663 per kg – based on an exchange rate of R7 per US\$ and a dollar price of US\$889 per ounce. By March the spike in the US dollar

gold price and a slightly weaker exchange rate (R7.95 per US\$) enabled the rand price to rise to R247 631 per kg. By August 2008 the rand exchange rate had appreciated to R7.63 per US\$ and the dollar gold price had fallen to US\$839, forcing the rand price down to R205 826 per kg. As the global economic crisis unfolded and there was a rush of funds back to safe haven markets away from emerging markets, the rand exchange rate fell to R11 per US\$, but eventually averaged R9.92 per US\$ in December 2008. This meant that the rand gold price rushed up to a new record monthly average of R261 590 per kg in that month.

The world has an estimated remaining reserve base of about 100 000 tons (USGS) of gold of which South Africa is the largest holder (31% share). Even when one reverts back to actual mineable reserves, South Africa is still the largest, with a 6000 ton or 12.8% global share, followed very closely by Australia and Russia at 10.6% respectively. The surge in gold prices to record average levels in 2008 has encouraged greater exploration across all minerals to an estimated level of US\$12.6-billion in 2008 (MEG), of which gold is estimated to account for 39% of the total.

In 2008 total world gold production declined by 2.5% to 2415.6 tons, with South African production down by 13.4%, USA down 1.5%, Canada down by 5.7% and Australia down by 12.7%. Indonesia also experienced a sharp decline of 35.4% in 2008. China's production grew by 4.1% to 292 tons, while strong growth was recorded in Russia (up 11.5% to 189 tons) and Papua New Guinea which grew production by 13.9% to 70.3 tons. Key reasons for the declines in the established producing countries include electricity related problems in South Africa, the rapid escalation in costs in these countries, and declines in the grades mined in the established producers. This latter point is attributable to gold price rising at a slightly faster pace than costs, thus enabling average cut-off grades to fall and enabling the miners to mine lower grades. Over the past five years production has declined in the established producer regions (USA, Australia, Canada and South Africa), but increased in China, Russia, Peru, Indonesia, Papua New Guinea, Ghana and Brazil. China consolidated its position as the world's largest producer with a 12.1% share of global production, followed by the United States at 9.7% and South Africa at 9.7%.

Over the past five years total supply to the gold market has declined by 1.6% per annum, driven by the fall in new mine supply of 1.6% per annum. Making up the balance of supply has been scrap recovery and official sector sales. Official sector sales have fallen by a significant 9.2% per annum, while the volume of scrap recovery has recorded a 5.8% increase per annum over this period. Overall new mine supply constitutes 62.3% of total supply, with scrap contributing 31.4% and official sector sales providing

Year	Ore milled	Production	Grade
	metric tons		
	1 000		g/ton
1999	86 552	399 489.6	4.62
2000	83 956	378 071.2	4.50
2001	82 962	342 551.9	4.13
2002	81 422	347 542.6	4.27
2003	68 215	311 257.8	4.56
2004	59 702	282 030.6	4.72
2005	49 609	255 290.4	5.15
2006	50 349	235 042.5	4.67
2007	53 257	219 223.1	4.12
2008	50 999	182 489.8	3.58

Average number of employees in service, incl. ontractors, on Chamber member gold mines 1999 – 2008

Year	Av. No. in service
1999*	222 389
2000*	197 218
2001*	176 611
2002	176 090
2003#	168 108
2004	148 829
2005	137 569
2006	135 208
2007	140 783
2008	146 487

(Chamber members)

* From 1999-2001 excludes ARMgold
 # As from 2003 Q2, DRD mines are no longer members of the Chamber and their data is omitted.

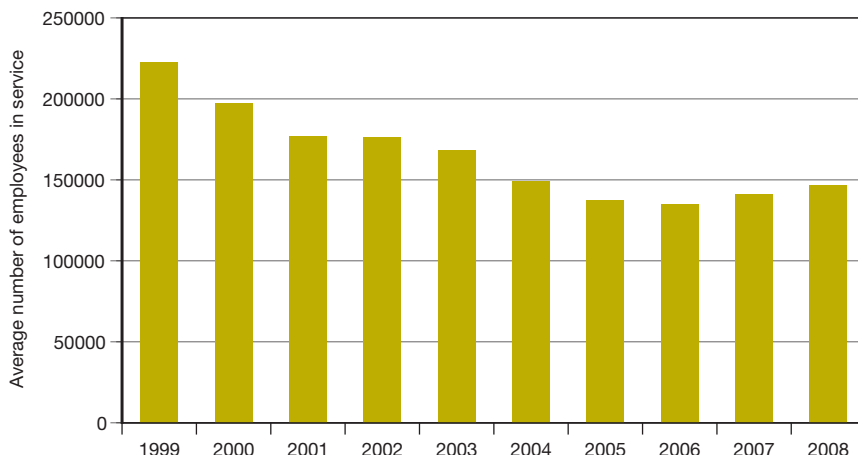
6.3% of the total.

Total demand for gold fell by 1% to 3880 tons in 2008. However these figures fail to capture the significant issues within the demand drivers. The 75.6% increase in investment demand to 288 tons, the 62.7% increase in bar demand to 384 tons and the 39.6% increase in coin demand to 191 tons were collectively almost enough to offset the large 10.2% decline in jewellery demand, which fell to 2159 tons. As can be expected, the impact of high gold prices, the effect of the global economic crisis and the retraction in consumer expenditures at the global level all impacted negatively on jewellery demand and fabrication. However, the collapse of various banks and the rush by many investors for safe haven status products drove the investment side of the equation.

While the decline in jewellery demand is noteworthy, it is perhaps important to highlight the changing structure of the gold market. In 1999 jewellery accounted for 75% of demand, fabrication for 14% and implied investment and bar hoarding made up 11% of the total. In that year there was no producer demand in the form of de-hedging. By 2008 jewellery demand had fallen to

56% of the total, while fabrication demand had risen to 18%, investment demand had risen to 17% and demand for gold by mining companies for de-hedging purposes increased to reach 9% of demand.

Average number of employees in service, including contractors, on Chamber member gold mines



2008 Quarterly summary of operating results of Chamber gold producers

Production of major gold producers				
Quarter	Ore milled metric tons	Kilograms fine gold total	Grade g/ton milled	Total fine gold kg
Jan-Mar	12 168	43 941.0	3.61	45 176.1
April-June	13 143	47 329.8	3.60	50 949.5
July-Sept	13 255	45 943.4	3.47	49 053.6
Oct-Dec	12 433	45 275.6	3.64	48 616.3
Totals/average	50 999	182 489.8	3.58	193 795.5

NOTES:

Operating revenue includes revenue from gold and silver and, in certain cases, from other sources, but excludes revenue from uranium and sulphuric acid.

Certain mines have entered into gold hedging transactions, the effect of which is brought into account in gold revenue.

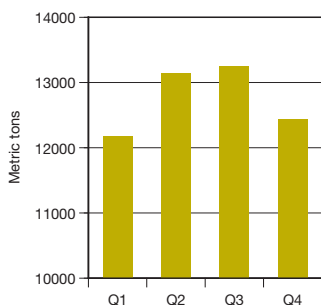
Net sundry revenue and expenditure includes interest, royalties, tribute revenue, etc.

Revenue			
Quarter	Operating revenue R1 000	Revenue/ metric ton milled (R)	Net sundry revenue & expenditure R1 000
Jan-Mar	8 993 531	739.11	Dr 343 009
Apr-Jun	9 897 996	753.08	Dr 810 746
July-Sept	9 522 383	718.37	Dr 176 983
Oct-Dec	11 180 295	899.22	973 408
Totals/average	39 594 205	776.36	Dr 357 330

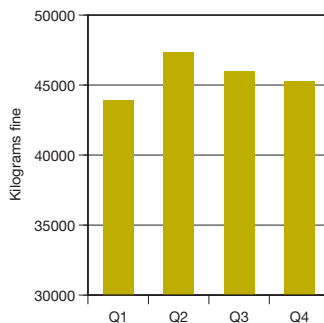
Profits			
Quarter	Operating profit/ metric ton milled (R)	Total operating profit R1 000	Total profit R1 000
Jan-Mar	311.31	3 787 986	2 275 020
April-June	343.37	4 513 011	2 386 091
July-Sept	253.77	3 363 913	1 548 941
Oct-Dec	403.46	5 016 423	4 306 479
Totals/average	327.08	16 681 333	10 516 531

For detailed company working results go to: www.chamberofmines.org.za

Ore milled on Chamber member gold mines: 2008



Gold production on Chamber member gold mines: 2008



2008 Quarterly summary of operating results of Chamber gold producers

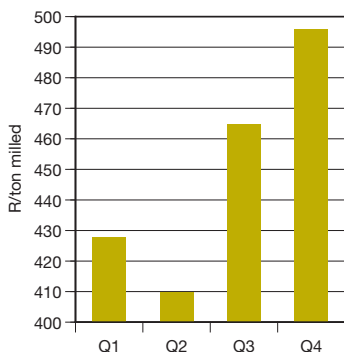
Cash operating costs				
Quarter	Total R1 000	Costs/ metric ton milled	Costs/ kilogram gold	Total other costs R1 000
		R	R	
Jan-Mar	5 205 545	427.81	118 467	1 169 957
Apr-Jun	5 384 985	409.71	113 776	1 316 174
July-Sept	6 158 470	464.60	134 045	1 637 989
Oct-Dec	6 163 872	495.76	136 141	1 683 352
Totals/av	22 912 872	449.28	125 557	5 807 472

Taxation/Capex/Dividends			
Quarter	Tax & state's share of profits (estimated)	Capex (less recoup- ments)	Dividends
	R1 000	R1 000	R
Jan-Mar	66 928	1 870 797	0
Apr-Jun	1 420 170	2 262 555	176 167 528
July-Sept	516 815	2 236 759	0
Oct-Dec	1 707 350	2 453 429	177 733 440
Totals/av	3 711 263	8 823 540	353 900 968

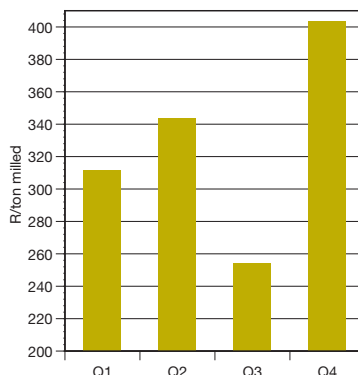
NOTES:

In addition, gold production by non-Chamber members has been ascertained to be 26 755.8 kg.
The gold producers above treated 2 502 167 metric tons of material to produce 582 001 kg of uranium oxide of grade = 0.233 kg/ton.
The financial results are published in accordance with international financial accounting standards.
AngloGold Ashanti: profit from sales of the by-products uranium and acid/pyrite is offset against cash costs in accordance with the Gold Institute definition.
Retrenchment costs are included net of other costs.
The data refers to South African operations only.
Totals may not add owing to rounding.

Cash operating costs per ton milled on Chamber gold mines, 2008



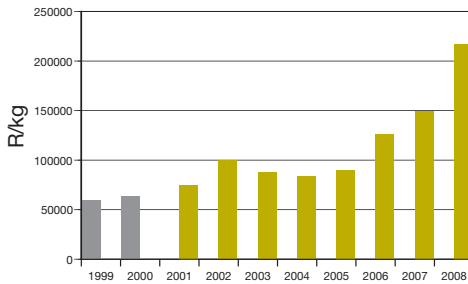
Operating profit per ton milled on Chamber gold mines, 2008



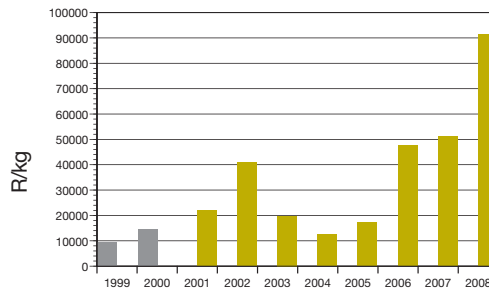
Annual average unit cash operating, costs & profits of Chamber member gold producers, 1999 – 2008

	Cash operating revenue/ metric ton	Cash operating costs/ metric ton	Cash operating costs/ kilogram	Cash operating profits metric ton
2000	284.25	219.54	48 752	64.71
2001	309.88	219.00	53 040	90.88
2002	435.20	256.42	58 624	178.78
2003	405.17	313.67	67 755	91.50
2004	393.53	335.16	70 949	58.37
2005	464.29	376.02	73 070	88.27
2006	588.79	366.21	78 447	222.58
2007	616.23	406.09	98 653	210.14
2008	776.36	449.27	125 557	327.09

Operating revenue/kg



Cash operating profit/kg



SA manganese & chrome production & sales

Manganese

SA manganese mines		
	Production 1 000 tons	Total sales Value R1 000
1999	3 122.0	934 498.0
2000	3 635.4	1 232 115.4
2001	3 274.1	1 305 345.1
2002	3 358.4	1 632 626.5
2003	3 546.6	1 477 629.4
2004	4 282.0	1 738 719.4
2005	4 611.7	2 200 826.3
2006	5 213.3	2 245 835.0
2007	5 996.1	3 571 426.8
2008	6 807.1	17 343 408.0

Source: DMR

About 90% of all manganese consumed annually is used as an alloying element in the production of steel. The impact of the global economic crisis resulted in global steel production declining by 1.2% to 1.329 billion tons in 2008. Manganese ore production increased by an estimated 11.1% to 43 million tons – with an actual manganese content of about 13.6 million tons – up 6% on a year-on-year basis. South African manganese production grew by 13.5% to 6.8 million tons in 2008. However, despite the impact of the global economic crisis in the latter part of the year, the record manganese prices in the first half of the year resulted in South African manganese sales rising by a significant 385.6% to R17.3-billion. This propelled the sector to become the fifth largest component of South Africa's mining industry when ranked by sales value. Manganese mining employed 3934 workers, paid R666-million in salaries and wages and accounted for a significant 2.2% – or R15.6-billion – of South Africa's merchandise exports in 2008.

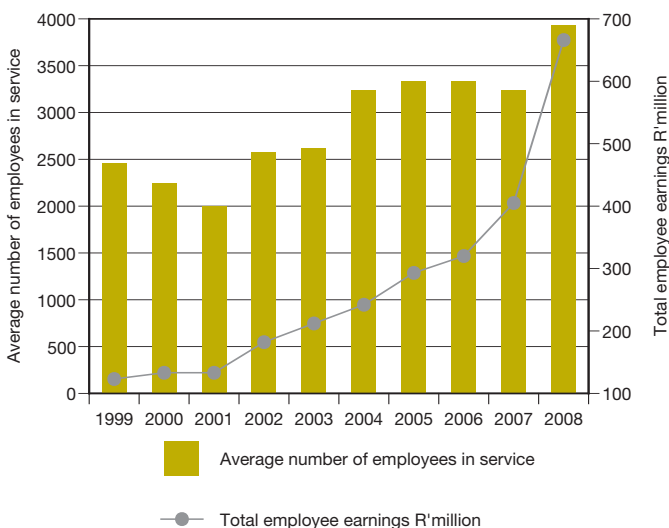
The total global reserve base for manganese is estimated to be 5.2 billion tons, of which 500 million tons are known as mineable reserves. South Africa dominates the global reserve base with a 77.6% share, followed by Australia with a 3.1% share. However, in terms of known mineable reserves, South Africa has a 19% global share after the Ukraine with a 28% share.

Global manganese ore production rose by 11.1% to 42.7 million tons and actual manganese metal production increased by 6% to 13.6 million tons. South Africa was the largest producer of manganese in 2008 with a 21% global share, followed by China and Australia.

In 2008 about 13.6 million tons of manganese alloys were produced, which – in terms of the global production of 1.327 billion tons of crude steel – fed through into about 13.5 million tons of apparent consumption.

The relatively robust first half of 2008 resulted in ferromanganese prices reaching record levels in the first and second quarters of the year. MC-FeMn alloy achieved prices of over \$5000 per ton FOB, while HC-FeMn alloys achieved prices of about US\$3250 per ton in the first half of 2008. In the second half of the year weak demand and poor market conditions resulted in the price falling back to 2006 and 2007 levels.

Employment and total employee earnings on SA manganese mines



Source: DMR

Platinum & pgm production in SA

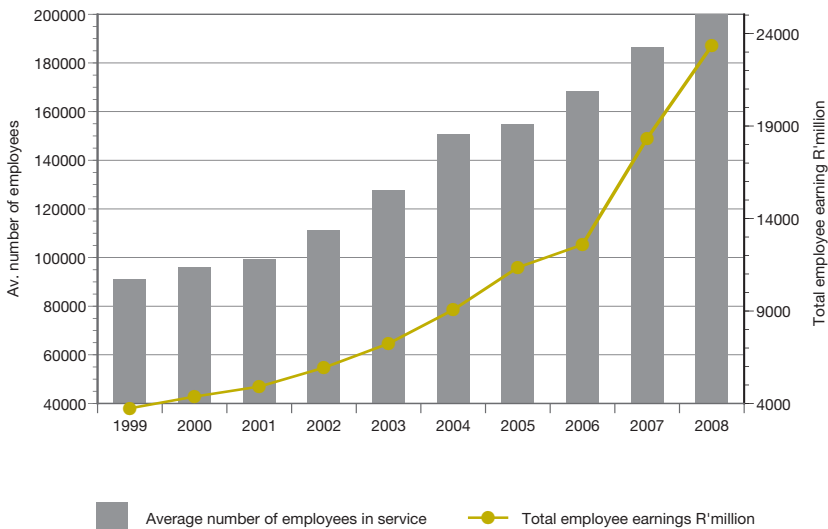
Overview

In 2008 South Africa – with some 87% of the world's platinum group metal (pgm) reserves – accounted for 82.6% of primary rhodium production, 75.9% of primary platinum production and 33.2% of primary palladium production. However, total pgm production fell by 15.4% to 275.8 tons as a result of the electricity crisis and other domestic factors. Nevertheless – with the pgm sector now firmly established as the largest component of the South African mining industry – pgm sales increased by 16.5% to R91.4-billion in 2008. In early 2008, investment was growing strongly into the pgm mining sector as the mining companies invested to grow production for the expanding global market. However, by the second half of the year the fall off in demand and prices had materially impacted on the sector, with most companies cutting costs and capital expenditure in order to mitigate the impact of lower prices.

If one includes the sale of R13.4-billion worth of pgms locally to the catalytic converter industry, pgms accounted for 13% of South Africa's merchandise exports in 2008, slightly down on the 14.6% level achieved in 2007. Pgms accounted for about 2.0% of GDP directly (about 5.3% of GDP if the indirect and induced effects are added), employed 199 948 workers and paid some R23.3-billion in wages in that year.

For the three largest pgms South Africa accounted for 53.9% of global new mine supply in 2008, up from 53.3% in 2007. South Africa is the dominant global producer of platinum (75.9%) and rhodium (82.6%), while Russia is the dominant supplier of palladium (50.1%). Scrap recovery is the third largest source of pgms, supplying the market with 74 tons of material in 2008.

Employment and total employee earnings on SA PGM mines



Source: DMR

Platinum

The platinum market went from a modest 2.5 ton deficit in 2007 to an 11.7 ton deficit in 2008 as the 9.5% decline in total supply – excluding scrap – was not offset by the same level of decline in demand. New mine supply fell by 9.5% to 185.7 tons, while total supply – including scrap – declined by 7.4% to 216.9 tons. Both Russia and South Africa had production declines greater than 10% in 2008, while the only improvement area was that of scrap recovery which increased by 7.5% to 31.3 tons.

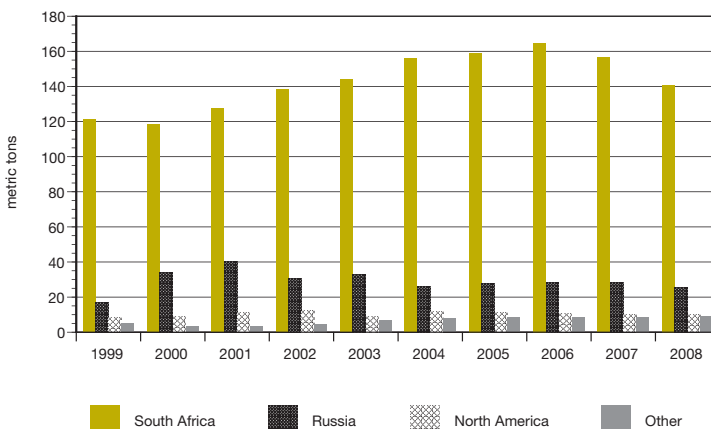
Total demand fell by 5% to 197.4 tons, but a 150% leap in demand for platinum for investment purposes to 13.2 tons helped cushion the 8.2% decline in demand for catalytic converters (118.3 tons) and the 4.9% drop in demand for platinum for industrial applications (54.6 tons). The 20% decline in new vehicle production in the US market in late 2008 – combined with more modest declines in the diesel intensive European market – meant that demand for platinum for automotive purposes fell by 8.2%. Nevertheless, continued tightening of emission standards in Europe and continued growth in the Chinese vehicle market provided support for platinum demand. On the industrial side the global economic crisis hit this sector of demand in late 2008, when economic conditions were very weak.

Platinum started 2008 at US\$1530 per ounce and then increased to a record of US\$2276 in early March 2008. The price then drifted sideways through to June 2008 before economic conditions caused the price to drop to US\$756 per ounce in October 2008, and US\$899 per ounce by the end of that year. The price averaged at US\$1576.20 per ounce in 2008, a 21% improvement on the 2007 average. In rand terms the 17% depreciation in the rand-dollar exchange rate to R8.25 per US dollar and the slightly higher dollar price resulted in the average rand price rising by 45.6% to R417 632 per kilogram in 2008.

	Total platinum production metric tons	Total PGM production metric tons
1999	110.6	216.5
2000	114.5	206.8
2001	129.7	228.7
2002	133.8	236.6
2003	148.3	266.5
2004	160.0	276.4
2005	163.7	303.0
2006	169.9	309.3
2007	160.9	304.0
2007	146.1	275.8

Source: DMR

Annual platinum supply by country



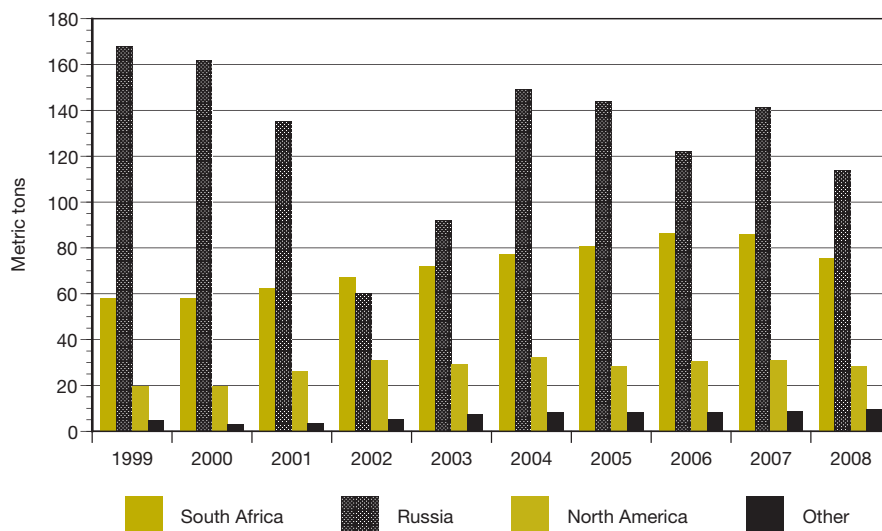
Source: Johnson Matthey Platinum 2009

Platinum supply & demand, 1999 – 2008

Annual platinum demand by application in metric tons										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Autocatalysts: gross	50.1	58.8	78.4	80.6	101.7	108.6	118.0	121.5	128.9	118.3
recovery	-13.1	-14.6	-16.5	-17.6	-20.1	-21.5	-23.9	-26.7	-29.1	-31.3
Chemical	10.0	9.2	9.0	10.1	10.0	10.1	10.1	12.3	13.1	12.3
Electrical	11.5	14.2	12.0	9.8	8.1	9.3	11.2	11.2	7.9	7.0
Glass	6.2	7.9	9.0	7.3	6.5	9.0	11.2	12.6	14.6	12.1
Investment	5.6	-1.9	2.8	2.5	0.5	1.4	0.5	-3.3	5.3	13.2
Jewellery	89.6	88.0	80.6	87.7	78.1	67.2	61.1	49.9	45.3	42.5
Petroleum	3.6	3.4	4.0	4.0	3.7	4.7	5.3	6.4	6.4	7.6
Other	10.4	11.7	14.5	16.8	14.6	14.6	14.8	15.2	15.4	15.6
Total demand	173.9	176.7	193.8	201.2	203.1	203.4	208.2	199.1	207.8	197.4
Movement										
in stocks	-22.4	-12.1	-11.5	-15.6	-10.3	-1.6	-1.7	11.0	-2.5	-11.7

Data may not add due to rounding
Source: Johnson Matthey, Platinum 2009

Annual palladium supply by country



Source: Johnson Matthey Platinum 2009

Palladium supply & demand, 1999 – 2008

Palladium

In 2008 the palladium market remained marginally oversupplied with 14.3 tons added to stocks. While supply – especially from primary mine production – fell sharply by 14.8%, the marginal improvement in demand for palladium helped reduce the annual surplus from 54.3 tons in 2007 to 14.3 tons in 2008.

Unlike the declines in demand experienced in the platinum and rhodium markets, the demand for palladium actually increased by 0.2% to 213.1 tons in 2008. The 3.6% decline to 136.2 tons in demand for palladium by vehicle fabricators, mostly attributable to the 20% decline in US vehicle production, was offset by a 19.6% rise in demand for jewellery fabrication to 26.6 tons, a 53.8% rise to 12.4 tons in demand for investment purposes and a 3.2% rise to 54.6 tons in demand for industrial applications (chemical and electronic).

The supply of palladium was negatively affected by production disruptions in South Africa and decreased Russian output, resulting in a drop in supply of 14.8% to 227.4 tons in 2008. In 2008, taking into account scrap recovery, total supply decreased by 11.6% to 263.8 tons. South African palladium production declined by 12.1% to 75.6 tons as a result of the domestic production disruptions, while Russian sales fell by 19.4% to 113.8 tons. Production from Zimbabwe and North America was at the same levels as 2007. Scrap recovery grew by 15.3% to 36.4 tons.

According to Johnson Matthey, the palladium price mirrored the movements in the platinum price during 2008. The price reached a peak of US\$488 per ounce in early March 2008, before settling at about US\$450 per ounce until mid 2008. In early December 2008 – on the back of a strengthening US dollar combined with weakening market fundamentals and large sales by investors – the palladium price fell to a low of US\$164 per ounce. In rand terms the palladium price averaged R93790 per kilogram in 2008.

Annual palladium demand by application in metric tons										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Autocatalysts: gross	182.9	175.4	158.3	94.9	107.3	117.9	120.2	124.9	141.4	136.2
recovery	-6.1	-7.2	-8.7	-11.5	-12.8	-16.5	-19.4	-25.0	-31.6	-36.4
Chemical	7.5	7.9	7.8	7.9	8.2	9.6	12.9	13.7	11.7	10.9
Dental	34.5	25.5	22.6	24.4	25.7	26.4	25.3	19.3	19.6	19.6
Electronics	61.9	67.2	20.8	23.6	28.0	28.6	30.2	37.5	38.6	41.2
Jewellery	7.3	7.9	7.5	8.4	8.1	28.9	44.5	30.9	22.2	26.6
Investment	0.0	0.0	0.0	0.0	0.9	6.2	6.8	1.6	8.1	12.4
Other	3.4	1.9	2.0	2.8	3.4	2.8	8.2	2.6	2.6	2.5
Total demand	291.4	278.7	210.3	150.5	168.9	204.0	228.8	205.4	212.6	213.1
Movement in stocks	-40.7	-36.1	17.4	12.8	31.7	62.8	32.7	41.8	54.3	14.3

Totals may not add due to rounding
Source: Johnson Matthey, Platinum 2009

Rhodium supply & demand, 1999 – 2008

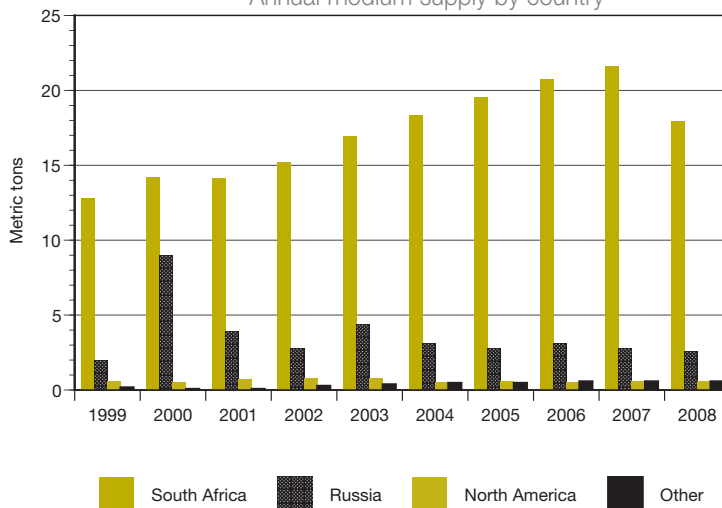
Rhodium

While traditionally being the smallest pgm – accounting for about 5% of the volume of the three main pgms, – rhodium accounts for about 28% of their total value of production, or about double the value of the world's palladium production. Given the dominance of automotive uses of rhodium – which accounts for about 80% of demand – it came as no surprise that the rhodium market would suffer under the impact of the global economic crisis on new car production. Gross demand for rhodium for the automotive sector fell by 14.3% to 23.6 tons, while demand for industrial purposes fell by 10.2% to 4.2 tons.

Primary supply of rhodium fell by 15.7% to 21.6 tons as a result of lower production in all regions except Zimbabwe. Scrap recovery rose by 6.8% to 6.4 tons, which meant that total supply – including scrap – declined by 11.4% to 28 tons. The fall in demand and a slower rate of decline in supply meant that the rhodium market was in a slight surplus of 0.2 tons in 2008.

The rhodium price averaged US\$6564 per ounce in 2008, a 6% increase on the average price in 2007. However, the annual average number hides the volatility in the price during the course of 2008. Rhodium started the year at US\$6850 per ounce and ended the year at US\$1250 per ounce. Strong demand and weak supply in the first half of 2008 resulted in the rhodium price rising up to a record US\$10100 per ounce in June. The strengthening US dollar, weakening demand and sales by speculators resulted in the price plunging to US\$1250 by year end.

Annual rhodium supply by country



Annual rhodium demand by application in metric tons										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Autocatalysts: gross	15.8	24.7	17.6	18.6	20.5	23.6	25.8	26.8	27.6	23.6
recovery	-2.0	-2.5	-2.7	-3.1	-3.9	-4.4	-4.3	-5.3	-6.0	-6.4
Chemical	1.1	1.2	1.4	1.2	1.2	1.3	1.5	1.5	2.0	2.1
Electrical	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.1	0.1
Glass	1.1	1.3	1.3	1.2	0.8	1.4	1.8	2.0	1.8	1.2
Other	0.3	0.3	0.3	0.3	0.4	0.4	0.6	0.7	0.7	0.8
Total demand	16.4	25.3	18.0	18.4	19.3	22.7	25.7	26.1	26.3	21.4
Movement in stocks	-0.8	-1.4	0.8	0.7	3.2	-0.3	-2.3	-1.1	-0.6	0.2

Totals may not add due to rounding
Source: Johnson Matthey, Platinum 2009

Silver: annual SA output & sales, 1910 – 2008

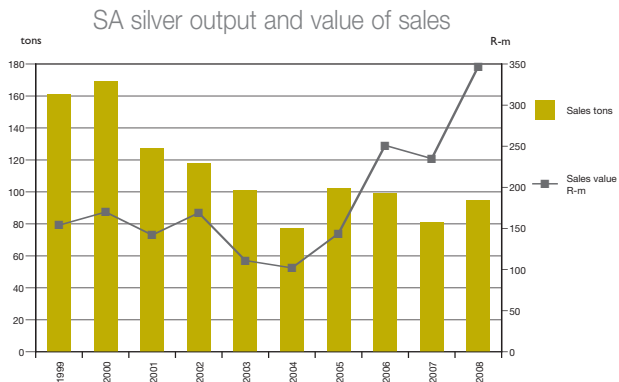
Production			Sales			Production/sales+		
Year	Kilograms	Value	Year	Kilograms	Value	Year	Kilograms	Value
	fine	R		fine	R		fine	R
1910	25 287	181 580	1943	41 493	282 432	1976	87 736	10 617 725
1911	27 888	197 014	1944	37 730	256 818	1977	97 364	12 607 089
1912	31 695	248 748	1945	38 675	315 144	1978	96 559	14 695 091
1913	29 629	231 644	1946	37 554	489 072	1979	100 664	29 872 517
1914	27 706	204 942	1947	35 697	436 124	1980	222 188	82 520 689
1915	30 051	212 490	1948	36 421	439 526	1981+	228 834	55 822 121
1916	30 137	212 622	1949	36 061	475 536	1982	242 748	53 171 269
1917	29 180	345 994	1950	34 809	604 230	1983	201 752	71 139 799
1918	27 294	375 216	1951	36 161	754 214	1984	217 068	66 186 353
1919	27 723	457 608	1952	36 591	728 796	1985	208 384	75 010 169
1920	27 763	491 742	1953	37 111	735 226	1986	222 241	73 975 331
1921	25 826	274 882	1954	38 426	756 526	1987	208 150	74 187 998
1922	34 701	342 854	1955	45 876	958 074	1988	199 746	79 469 224
1923	42 734	395 776	1956	49 712	1 054 066	1989	179 829	69 628 311
1924	43 450	424 940	1957	54 975	1 135 762	1990	161 003	57 314 758
1925	36 126	333 796	1958	55 843	1 163 186	1991	170 832	38 329 339
1926	30 523	253 160	1959	62 853	1 325 562	1992	190 462	55 816 450
1927	31 469	237 062	1960	69 243	1 471 882	1993	182 513	67 922 850
1928	32 079	248 128	1961	71 173	1 576 355	1994	195 794	78 913 490
1929	32 092	227 006	1962	79 289	1 952 200	1995	163 048	68 640 332
1930	32 660	166 828	1963	85 126	2 511 941	1996	155 529	83 012 940
1931	33 065	139 520	1964	90 718	2 720 349	1997	187 402	102 261 000
1932	34 857	131 678	1965	97 403	2 902 564	1998	160 828	122 821 438
1933	33 126	173 708	1966	97 480	2 936 887	1999	160 807	153 509 773
1934	31 172	191 374	1967	95 286	3 536 449	2000	168 617	169 937 577
1935	32 416	271 806	1968	103 794	3 546 137	2001	126 482	141 723 487
1936	33 456	194 102	1969	103 718	4 114 099	2002	118 256	168 674 333
1937	34 233	198 926	1970	109 701	4 392 365	2003	101 119	111 215 548
1938	35 314	199 348	1971	105 071	4 566 873	2004	76 594	101 478 216
1939	36 780	217 000	1972	102 443	5 239 165	2005	102 265	143 503 595
1940	40 195	259 108	1973	113 591	7 331 163	2006	99 343	250 621 132
1941	45 123	313 128	1974	83 940	8 207 660	2007	80 549	235 040 623
1942	45 957	312 810	1975	95 923	10 012 472	2008*	94 830	346 844 987

NOTES:

+ From 1981 the figures represent sales of silver.

* Provisional

Source: DMR



Uranium output of Chamber members & total annual SA production, 1955 – 2008

Members of the Chamber				
Year	Metric tons treated 1 000	Uranium oxide produced kilograms	Grade kg/ton treated	Total SA* uranium production metric tons
1955	13 684	2 998 077	0.219	2 998
1956	16 300	3 832 583	0.235	3 963
1957	19 617	5 026 589	0.256	5 174
1958	21 339	5 492 254	0.257	5 669
1959	21 725	5 681 806	0.262	5 846
1960	21 901	5 634 546	0.257	5 814
1961	15 506	4 941 236	0.319	4 961
1962	12 806	4 557 954	0.356	4 558
1963	11 414	4 111 750	0.360	4 112
1964	10 484	4 032 709	0.384	4 042
1965	7 403	2 669 277	0.360	2 673
1966	8 620	2 981 191	0.346	2 983
1967	9 525	2 915 417	0.306	3 048
1968	12 389	3 522 550	0.284	3 522
1969	12 937	3 609 642	0.279	3 610
1970	13 976	3 736 819	0.267	3 737
1971	14 253	3 800 007	0.267	3 800
1972	14 609	3 629 265	0.248	3 778
1973	12 828	3 093 982	0.241	3 230
1974	14 654	3 074 418	0.210	3 177
1975	14 873	2 809 490	0.189	2 902
1976	17 267	3 111 366	0.180	3 288
1977	19 855	† 3 873 795	0.179	3 972
1978	21 976	† 4 531 157	0.171	4 687
1979	26 096	† 5 539 081	0.168	5 637
1980	30 841	† 6 086 442	0.166	7 295
1981	31 362	† 6 030 171	0.157	7 234
1982	30 415	† 5 733 188	0.160	6 863
1983	32 010	† 6 138 282	0.169	7 128
1984	29 490	† 5 896 062	0.180	6 762
1985	25 856	† 5 114 008	0.175	5 751
1986	24 836	† 4 799 301	0.172	5 460
1987	21 805	† 3 920 002	0.159	4 735
1988	20 174	† 3 783 364	0.163	4 583
1989	15 326	† 3 185 428	0.179	3 456
1990	14 213	† 2 697 125	0.178	2 913
1991	10 145	1 885 257	0.186	2 034
1992	9 768	1 854 946	0.190	1 971
1993	9 675	1 912 921	0.198	2 008
1994	9 250	1 818 717	0.197	1 906
1995	8 345	1 554 210	0.186	1 701
1996	8 661	1 594 506	0.184	1 706
1997	6 536	1 198 742	0.183	1 324
1998	4 810	1 061 492	0.221	1 138
1999	4 021	997 297	0.248	1 093
2000	3 098	894 109	0.289	1 015
2001	2 824	1 024 838	0.363	1 065
2002	2 789	979 865	0.351	998
2003	2 836	915 861	0.323	894
2004	2 799	880 943	0.315	887
2005	2 638	793 943	0.301	795
2006	2 705	630 103	0.233	639
2007	2 462	557 525	0.226	619
2008	2 502	582 001	0.233	654

NOTES:

= Includes production from Free State Cons. Gold Mines Metallurgical Scheme.

These figures are excluded from the grade calculation.
* Total production includes output of non-members of the Chamber.

Cumulative uranium output, from start of operations to Dec. 2008 – Chamber members

Company	Commenced production	Metric tons treated 1 000	Uranium oxide produced kilograms	Grade (kg/ton treated)
AngloGold Ashanti i	May 1956	204 295	47 639 173	0.233
Blyvooruitzicht	April 1953	37 947	6 551 267	0.173
Buffelsfontein (Buffels Section)	July 1957	83 820	18 237 778	0.218
Daggafontein	April 1953	11 183	2 160 591	0.193
Dominion Reefs	June 1955	3 578	1 822 873	0.510
Doornfontein	Oct. 1956	1 835	266 238	0.145
Driefontein Cons. (West Drie.)	Oct. 1956	20 529	3 915 762	0.191
East Champ d'Or	Feb. 1954	1 371	552 993	0.396
Ellaton	Oct. 1954	2 153	329 585	0.153
Freddies Cons. g	Feb. 1955	4 555	580 667	0.127
Freestate Saaiplaas h	Feb. 1955	350	45 545	0.130
Harmony a	July 1955	103 261	12 490 823	0.121
Hartebeestfontein	Nov. 1956	103 426	16 456 207	0.159
Lorraine	Nov. 1956	2 807	330 969	0.118
Luipaardsvlei	Jan. 1955	4 518	3 518 258	0.779
Merriespruit b c	Mar. 1956	518	14 249	0.028
President Brand h	Feb. 1955	4 521	566 693	0.125
President Steyn h	Feb. 1955	5 566	736 015	0.132
Randfontein	Feb. 1954	45 248	12 060 225	0.266
St Helena (Beisa Sect.)	Jan. 1982	2 298	1 061 698	0.462
Stilfontein	Oct. 1953	7 328	987 707	0.135
Virginia c	Sept. 1955	22 067	5 279 693	0.239
Vogelstruisbult	April 1955	3 480	844 797	0.242
Welkom h	May 1957	3 453	491 898	0.142
West Rand Cons. d	Sept. 1952	22 332	13 035 712	0.584
Western Areas	Jan. 1982	9 408	4 037 235	0.429
Western Deep Levels	Feb. 1970	17 136	2 553 326	0.149
Western Reefs e	Oct. 1953	34 933	8 475 181	0.243
Zandpan f	Mar. 1966	4 205	1 419 095	0.337
Free State Cons. Joint Metallurg. Scheme	1977	–	8 583 087	–
Miscellaneous Chamber member producers	1978	–	598 240	–

NOTES:

- a Consolidated operations of the company and its wholly owned subsidiaries.
b Ceased production in October 1956, because of flooding and subsequently became a wholly owned subsidiary of Harmony.
c Became a wholly-owned subsidiary of Harmony.
d Ceased uranium production at the end of 1974, resumed production 1976 and ceased uranium production in 1981.
e Includes Joint Production Scheme with Vaal Reefs. As from 20 September 1971, merged with Vaal Reefs.
f From 1 July 1972, merged with Hartebeestfontein.
g From 1977, merged with Free State Geduld – see note h.
h These mines, together with Free State Geduld, Free State Saaiplaas, and Western Holdings are participants in the Anglo American OFS Joint Metallurgical Production Scheme, which has merged with Free State Cons. (South region).
i From 1999, Vaal Reefs renamed Vaal River Operations and reports under the name AngloGold Ashanti.

