

Styldrift 2 may need R10bn investment, says RBPlat



Rustenburg – South Africa's black-owned Royal Bafokeng Platinum (RB-Plat) said on Monday its organic growth strategy could result in a R10-billion investment in the Styldrift 2 project.

will take seven years to build before it starts production. This would be a similar case for the Styldrift 2 project. We can only put specific numbers on the table once we have completed the required studies, but we wanted to raise the flag and announce that there is a

really high value property that we are working on to upgrade its value. From today, we are looking at a 12-year period before Styldrift 2 can factor into our business on the same magnitude as Styldrift 1," he explained.

CFO Martin Prinsloo said on Tuesday that the company was "very excited" about this newly developed project (16 August 2011). "The Styldrift 2 project would form a substantial component of the resources of our total business. What we have now embarked upon is to prove those resources and convert them from inferred resources to indicated resources," he added. RBPlat has started a drilling programme, with a target of 52 000 m set for 2011. To date, 26 000 m has been completed. COO Nico Muller said the results have indicated that reef intersections were well defined and relatively undisturbed.

The aim is to upgrade the resource to a position that would then enable the start-up of various studies, such as the concept, prefeasibility and feasibility studies, needed to approve the project and then to mine the area. But, Prinsloo pointed out that this was a long-term project. "The Styldrift 1 project

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