

APPLICATION FOR EXTENSION OF VALIDITY OF THE CURRENT VALUATION ROLL

Rustenburg – Pursuant to a council meeting held on 22 May, council resolved among others that a further extension of the validity of the current valuation roll be requested from the member of the executive council (MEC) for local government in terms of *Section 32(2)(b)(ii) of the Local Government Municipal Property Rates Act (Act 6 of 2004)* and that a Multi-Party Committee be constituted to investigate the matter and that external legal advice be sought.

A meeting of the Multi-Party Committee and the legal advisory team was held on 3 June, wherein an external legal opinion was delivered. At the core of this opinion is an advice that the municipality make an application to the MEC for an extension of the validity of the current valuation roll.

Following that, the municipality held an urgent meeting with the MEC

for Cooperative Governance, Human Settlements and Traditional Affairs subsequent to which a technical team was established to develop a process plan and a formal application for submission to the MEC for approval, which application was submitted. Once the application has been approved, it will provide the municipality with sufficient time to put appropriate measures in place and to ensure that property owners are provided with a credible general valuation roll.

A report will be tabled in Council once the municipality has received a response from the MEC. The municipality still stands by its position that property owners should not lodge objections to the new valuation roll.

RLM press release, 10 June 2020.



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ACP PHASE B REPAIR

Rustenburg – Anglo American Platinum announced on 3 June 2020 that a water leak had been detected in the high-pressure cooling section of the Anglo Converter Plant (ACP) Phase B unit. All employees were safely evacuated as a precaution. The Company took the decision to temporarily close the ACP Phase B unit to secure a safe operating environment, protect employees and protect the integrity of the plant. The detailed technical investigation into the cause of the water leak shows localised damage to a single cooler tube that is now being replaced and confirms that this leak is unconnected to the repair work recently completed on the ACP Phase B unit. Other maintenance is being carried out and additional controls put in place whilst the ACP Phase B unit is off-line in order to provide greater operational stability. The repair work is expected to be completed next week, and recommissioning will then start once a detailed risk-based assurance process has confirmed it is safe to do so.

A prudent approach will be taken to safely ramp up the ACP Phase B unit. Increased monitoring will likely result in intermittent stoppages to inspect the plant until the repairs to the ACP Phase A unit are completed.

The repairs to the ACP Phase A unit are progressing well and are now expected to complete towards the end of 2020 due to the successful accelerated procurement of key long-lead time items. Anglo American Platinum will continue to receive concentrate from third parties and joint ventures under the purchase of concentrate and toll agreements and will continue to deliver metal to customers. The stoppage of the ACP Phase B for repairs of this water leak is not expected to have any impact on full year refined production guidance, which remains at between 3.1 – 3.6 million PGM ounces.

Anglo American Platinum press release extracts, 10 June 2020



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