



## Leaders who rescue projects from destruction



Foreign-based companies now control most of South Africa's largest mining and metallurgical projects. This has had both positive and negative consequences. The success of Anglo American's Kumba iron ore project is one example of the contribution which foreign-based firms can bring to the South African mining industry, and Vedanta's revival of the moribund Gamsberg zinc project is another.

However, when companies are owned offshore it is inevitable that foreign interests must prevail over South African interests. Foreign-owned companies are subject to the dictates of their shareholders and, as a consequence, they decide what their core businesses are and in which countries and in which projects they are prepared to invest. Thus, when Anglo American decided that their core business was mining and, therefore, they needed to dispose of all their South African industrial assets, it had a devastating effect on the local and national economy.

It has been left to dedicated leaders to save what remains of projects that have been abandoned by foreign-owned companies. These people and domestically owned companies seldom receive the recognition they deserve – they are the true heroes of South Africa's mining and metallurgical industries.

Two outstanding examples are the restart of the mill at Highveld Steel after the former Anglo American company had been sold to Russian-owned Evraz and was subsequently liquidated after many years of losses, and Manganese Metal Company, which was sold by BHP Billiton and continues to survive – and thrive as world leader – despite being based on a highly power-intensive process.

Let us salute and support the leaders whose patriotic commitment and passion have saved valuable national projects from destruction despite all the odds stacked against them.

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