

Black Royalty Minerals gets greenlight to start operations at Koornfontein

Black Royalty Minerals (BRM) has confirmed that it has secured both the Competition Commission and ministerial approvals for its acquisition of Koornfontein Coal Mine.



Ndivhe Mareda, chairman. Makole Group

"It is evident that regulators appreciate the need to get the economy moving and this bears testament to the facts that South Africa is a good investment destination with the mining sector as a notable player. With all regulatory approvals in place, and a few outstanding conditions, including Eskom, we are ready to turn the soil," says Ndivhe Mareda, chairman of the Makole Group, which owns a majority stake in BRM.

"The easing of lockdown restrictions from Covid-19 alert Level 3 to Level 2 will result in the opening of more industries, which in turn will result in increased demand for electricity. These approvals have therefore come at a perfect time when there is a critical need for coal for energy generation. Black Royalty Minerals is ready, willing, and able to provide this much needed resource to Eskom," he says.

Pending regulatory approvals, BRM had already commenced with the planning phase of mining with the intention to operationalise the mine as soon as practically possible with all safety measures in place.

"With mining as a contributor to the economy, Black Royalty Minerals intends to revive the local Middelburg economy

during this time when there is a significant increase in retrenchments and companies closing their doors due to hardships experienced as a result of the lockdown and market volatilities," Mareda says.

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