

Implats announces R50bn commitment to capital programme at SA Investment Conference

Impala Platinum (Implats) today, 24 March, revealed its R50bn commitment to a five-year capital investment programme at the South African Investment Conference. Implats CEO Nico Muller said investment in increased beneficiation capacity and extended life-of-mine development at several of the groups operations will "position the country more competitively as a global mine-to-market PGM producer".



Implats CEO Nico Muller

Implats has committed up to R12bn to expand group processing facilities located in Southern Africa over the next five years. The group says investment into its South African and Zimbabwean smelting and refining facilities will benefit the region's production, reduce the environmental footprint of the groups' beneficiation capacity and directly bolster and increase local beneficiation.

Expanding existing Zimbabwean smelting capacity

An initial \$521m (R8.2bn) will be invested in the expansion of existing Zimbabwean smelting capacity and the construction of an SO₂ abatement plant to mitigate air quality impacts. This expansion will accommodate an additional 600,000 6E PGM ounces per annum, which post-smelting will be transported to Implats' South African processing facilities for further refining and in support of local beneficiation.



Implats Zimbabwe unit plans 185MW solar power plants

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Muller said: "This investment will benefit South Africa by opening additional smelting capacity at Implats' South African facilities to accommodate new production growth opportunities in South Africa. The extra smelting capacity will service new Implats projects and provide additional treatment capacity for third-party customer requirements. In addition, the increased concentrate production from Implats' Zimbabwean operations will be brought to South Africa to refine at the group's Springs refineries, thus contributing to South Africa's beneficiation of precious metals."

Implats says it will invest another R4.4bn into improving its South African processing facilities. Around R500m has already been approved to expand treatment capacity by 10% in the medium term at its base metal refining facilities in Springs. In addition, feasibility studies into further capacity expansions at both its South African base and precious metals refineries are well advanced.

R8bn investment across SA mining operations

Implats has also confirmed it will invest more than roughly R8bn across its South African mining operations over the next few years (including attributable capital at its joint ventures), extending the life-of-mine at existing producing mines.

In partnership with African Rainbow Minerals, Implats has committed R5.7bn to the construction of a new Merensky Project at the Two Rivers' Platinum Mine. Implats has a 46% stake in Two Rivers, but 100% of the 180,000 ounces of 6E PGM project production will be treated through the groups' smelting and refining facilities.

A R5.1bn investment at Implats' Marula Mine will increase the operation's life-of-mine by about 17 years and expand capacity by roughly 40,000 6E PGM ounces a year.

Together, these projects will increase local beneficiation by approximately 220,000 6E PGM ounces per annum from 2028 onwards.

¹6E platinum, palladium, rhodium, iridium, ruthenium and gold

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