



# Palabora Mining Company's 7 Year Clean Audit Milestone is Testament of its Strong Governance

Palabora Mining Company (PMC) has given a noteworthy performance yet again - achieving a ZERO final audit finding for the seventh consecutive year. This positive financial turnaround is a huge milestone for the business and testament to its strong growth, governance, and business recovery.

This feat is not any 7<sup>th</sup> time lucky charm – but it is attributed to the collective dedication and agile leadership of the Financial Reporting team, who strategically partnered with various stakeholders across the business namely: Finance; Sales & Marketing; Logistics; Business Value Planning; Human Resources and AMSHEQ for their operational insight and support.

### The purpose of the audit was to:

- Provide an independent and objective examination of an organization's financial statements, accounting records, and internal controls.
- Assure stakeholders that the financial statements are accurate, reliable, and comply with accounting standards and regulations (Internal Financial Reporting Standards, Companies Act, Income tax, Governance protocols).
- Ensure that the financial statements are a fair and accurate representation of the entity's financial position and economic performance.

Despite the legal authority upon our external auditor Price waterhouse Coopers (PwC) to scrutinize statements and their rigorous eye for detail, for 7 consecutive years now, PMC Finance team comes out dominant – with ZERO irregularities, wasteful or unexplained expenditures incurred in that fiscal year.

The organization commends all contributing key stakeholders, and the Financial Reporting team for their unwavering passion, leadership and daily application of the PMC Values into their practices. It is notable that their willingness to learn and keep abreast with industry changes in reporting requirements – is yielding sound result.

PMC is certain that with such an avid and strong culture to promote good governance within the Financial Reporting team, the ZERO audit findings will be achieved year after year – at just the click of a few numbers.

**SEE SOMETHING! SAY SOMETHING AND SAVE SOMEONE!**

# VIP IS 600 IDEAS STRONG

The VIP Department has recently achieved a significant milestone of reaching 600 employee-submitted ideas within its database. The new division was inceptioned in 2023 and already has registered a staggering 600 ideas from employees across operations including Shopfloor.

This feat can be attributed to the collective efforts of the VIP team's dedication towards continuous improvement, positive workplace culture and the creation of an engaged workforce.

Part of the change is a direct effect of the recent collaboration between PMC and UNISA, a platform where all employees including Shopfloor are afforded an opportunity to learn and be capacitated. The registered ideas from Shopfloor (B1-B5) employees therefore serve as evidence that the collaboration is fruitful and that the business is growing at all levels.

The VIP Challenge 5: **What ideas do you & your team have to get more out of our assets & systems** is **OPEN** with more than 200 ideas registered and more anticipated to come through because our employees are resourced to think creatively and solve problems with innovation-orientated

solutions and furthermore continuously apply new sciences and technologies to improve the business.

Special recognition goes to the phenomenal Divisional Champions who play a pivotal role in fostering an innovative spirit of change. The champions are our internal ambassadors, encouraging colleagues to share their ideas and navigate the submission process. Their dedication to building an inclusive and collaborative environment is instrumental in reaching this impressive number.

Kudos to the VIP department's dynamic contact centre who have daily interactions with VIP clients and possess invaluable insights into customer needs. Their active participation in the departmental roadshows demonstrates their commitment to exceeding the business' expectations.

Reaching 600 ideas is a remarkable accomplishment, but the VIP department is not stopping there! By harnessing the power of employee creativity, the team is well-positioned to capture the exceptional delivery by the workforce.

Let us celebrate this incredible achievement and special thanks to all teams for their contribution in making it possible!



Division	Representative
Smelter Retrofit	Eugene Nkwamba
Refinery	Talent Shiburi
HR	Kenny Mashele
Vermiculite	Urbanus Human
Finance	Muxe Ndlovu
Magnetite	Kabelo Machethe
Asset Management	Vusi Baloyi
Logistics	Milton Malatji & Lizzy Selepe
SHEQ	Jacques Moller
Marketing	Jason Lin, Andriette Kotze
Lift II Underground	Robert Khumalo & Leago Sathekge
Lift II Construction	Robert Khumalo & Leago Sathekge
Concentrator	Elsa Senyolo



*Thank you*

Please keep submitting your value improving ideas

Find us at the New Growth Building  
VIP Office No 08 or Dial \*134\*20069#

# PMC Metallurgical Team Attended SAIMM Conference

Congratulations to all the presenters. PMC is proud of you!



Siyanda Bakgatla Platinum mine in collaboration with several stakeholders including Palabora Mining Company (PMC) came together in sponsoring a conference that was brought together by the Southern African Institute of Mining and Metallurgy (SAIMM). The event took place on the 24<sup>th</sup> of May 2024 at Siyanda Bakgatla mine, recreational hall in Thabazimbi, Limpopo.

The main movement behind this conference is for Miners & Metallurgist to share knowledge and advice from their respective mines. It is an annual event that is hosted twice in a year across the Limpopo region by Limpopo SAIMM branch. The branch mainly focuses on elevating and equipping Miners & Metallurgist with knowledge related to their field.

Presentations in a form of knowledge sharing were the order of the day at the recreational hall with young professionals in the Metallurgist

field where a total of 21 presentations were presented. PMC metallurgists came prepared and flew PMC flag to higher heights sharing with the audience on how they handle operations on their side. Sifiso Maseko, Metallurgist from Concentrator took to the podium and educated the attendees with knowledge based on Copper Metal recovery. Maseko presented a topic of **The Effect of Dual Collector to Improve The Copper Metal Recovery at PMC**. "Sharing knowledge on how other mines can improve their respective metal recovery during their processes gives me gratitude because I get to share my knowledge for a good use," said Maseko.

Risuna Teffo took one for the team when he presented a topic that addressed all the questions surrounding VUCA world. VUCA stands for Volatility, Uncertainty, Complexity, and Ambiguity. It describes the situation of constant, unpredictable change that is now

the norm in certain industries and areas of the business world. Teffo outlined in his presentation how PMC is already operating within the VUCA world through its Value Improved Practices (VIP).

His presentation was well prepared and detailed that scored him 1<sup>st</sup> place during prize giving with Sifiso Maseko at third 3<sup>rd</sup> place for this Copper metal recovery topic. Congratulations are in order for the two employees for putting PMC on the map, not forgetting the other team members for their efforts, support and dedication. The presenters were accompanied by Lucy Masutha: Training Specialist, Thabitha Moyana: Training Superintendent, Rosemary Moagi: Concentrator Superintendent, Prince Sambo Smelter Superintendent, Melvin Nkwini: Superintendent Anodes & Converters Operations and Eric Mualusi: Concentrator Technical Manager.

## These are the following topics presented and the presenters:

S Maseko E Mualusi K Machaba R Moagi	Effect of dual collector to improve the copper metal recovery of the flotation plant at PMC
N Ndamuleli T Dlamini W Sehlapelo	Exploration of Palabora igneous complex economic minerals
R Teffo M Nyarela W Maritz	Survival strategies in the VUCA world: a case study of PMC
A L Mojela N Ngobeni K Machaba R Moagi E Mualusi	Comparative study between test and current cyclone to evaluate comminution circuit performance
K Macheru E Nkwamba S Sibuyi S Banda J Breitenbach	Rerouting in-line density meter installation limits



South Africa is facing a new dawn with the birth of the elections on Wednesday 29 May 2024. What a time to be ALIVE. To be spoilt with the freedom to choose and live in a country where your voice matters. Ironically, our Employer extends us the same luxury of FREEDOM at PMC. We are nurtured through policy and governance, provided for, and kept safe!

Exercise your RIGHTS on and off site –  
Make your mark - Vote for SAFETY!



9 June 2024

# Comrades Marathon 2024

## Get to know our runners - PMC Athletics Team

**Name and Surname:**

Phillemon Makhura Mabitsela

**Role at PMC:**

Fitter

**Who is your running icon:**

Eluid Kipchoge



**What inspires you to run:**

I run to improve both my physical and mental health.

**What do you love most about being a member of PMC Athletics club:**

I love being a member of the PMC Athletics Club because we are diverse people brought together by something we all find comfort in - RUNNING.

**Describe your journey to qualify for 2024 Comrades Marathon:**

I train constantly making sure that I maintain a good fitness level.

**Preparation routine for the 2024 Comrades Marathon:**

I take daily afternoon runs. I run approximately 35-40 kms to increase my endurance and fitness.

**Special diets:**

I follow a clean eating diet during training. My meals comprise of Vegetables, Salmon, Chicken Breasts and fruits.

**How many comrades have you completed before:**

Eight (8)

**What are you most looking forward to about the 2024 Comrades race:**

I am looking forward to an improved finish time. I am targeting to beat the time I ran in my previous race back in the 2023 marathon.