

Key mining houses look online to sell variety of assets

Exxaro, Harmony, Anglo, Diesel Power and SA Taxi will take a variety of assets to auction during late July. The assets will be sold via a leading online mining auctioneering platform.

Online mining auction specialist Clear Asset continues with its growth trajectory of securing institutional stock directly from the mines. This is affording smaller mining sector players, foreign buyers and refurbishing companies a fair opportunity to access reputable assets with maximum ease and efficiency. Comments Ariella Kuper of Clear Asset, "Bidders can expect extensive purchase opportunities - whether it be scrap or complete prime condition yellow metal assets."

This particular auction brings a strong selection of prime railway scrap from Harmony, P&H component parts from Anglo Coal, electrical cables, runner and non-runner mini busses from SA Taxi as well as complete assets from Anglo Kumba Iron Ore (Thabazimbi), Diesel Power, Afrimat, Genet and Rockwell.

Assets to go under the digital hammer include, inter alia, Bell B40D ADTs, CAT 966D and 938G FEL, Volvo L180E Ingersoll Rand ECM635 drill, Atlas Copco DM30 drill, Bell B25B water bowser, Rham Roof Bolters, and Toyota Quantums and Land Cruisers.

In addition, a working Barge, duly instructed by ENS attorneys, will also be offered on auction. The barge weighs 32 mt and is currently located on the quayside in Durban Port. Featuring 5 watertight compartments, the barge has an overall length of 22 m with a 7m beam and 1.5m depth. "The barge is ideal for carrying cargo out of port or can be considered by National Game Parks looking to carry cargo across water. A full survey report is available for interested parties."

As mines continue to offload idle and redundant stock in an effort to free up working capital, companies offering a structured disposal programme are being taken seriously as both buyers and sellers want solutions that maximize returns for the creditors, whilst ensuring attractive purchase opportunities on the buying side through fair and transparent processes.

The auction is now live and ends on 31 July.