

## **Mines back up and running and commencing with stock clean up**

With mines back in operation and some already up to full production, various companies such as Impala Platinum, Diesel Power and Sibanye Gold will be taking to market a variety of redundant and surplus plant and equipment via an online auction.

The auction, closing on 30 October, comes as a result of such mines commencing with serious clean ups in a bid to engage in structured disposal programmes.

Mining has taken a slump in recent years with production down 10.1% year-on-year in August (Source: Stats SA). What was once the dominant sector for GDP, today accounts directly for approximately just 9% - yet the country still has over a trillion Rand in estimated metal reserves, one of the highest worldwide.

Impala Platinum (Implats) will be taking to auction a selection of prime and used conveyor belts, whilst premier surface contractor Diesel Power is conducting their annual year-end disposal of prime equipment that requires upgrading. Sibanye Gold, who now hosts monthly auctions through the online platform for all their redundant spares and parts from Beatrix, Driefontein Shafts and Burnstone Mine, will be offering hoppers, railway wagons and coaches, electrical motors, steel structures and roof bolters as part of their clean up.

Comments Ariella Kuper, Managing Director of Clear Asset, "All such stock has a life span, and with the challenges the mines have faced in the last year many are being prudent in finding structured disposal programmes. The focus is to boost their balance sheets effectively and review new capex requirements. A prime example is the upcoming sale of unused Implat conveyor belts."

The selection of prime Diesel Power assets include items such as CAT D9, D10 and D11 dozers, CAT 14M graders, Toyota Diesel Bowsers, Mercedes Benz water tankers and a variety of Komatsu and Hitachi excavators. "These items are attracting the mid-tier and larger players looking at prospecting, shorter term contracts or to merely upgrade their older fleet. Equipment that is well-maintained with full service history at fair market values is often hard to come across, and local and

foreign buyers have shown strong interest over recent years. We have already received interest from numerous international buyers for this auction," ends Kuper.