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Kopanang Gold Mining Company boosts BEE ownership to 49%, marking a new era in transformation

Sinenhlanhla Masilela | Published 3 weeks ago

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Kopanang Gold Mining Company expands BEE ownership to 49%.

Image: Supplied

In a landmark achievement for economic empowerment within the South African mining sector, shareholders of Kopanang Gold Mining Company recently announced a significant transaction to transform their ownership structure.

After eight years of commitment and tireless effort, the black economic empowerment (BEE) shareholders of Kopanang Empowerment Company Proprietary Limited (KEC) have successfully increased their stake from 26% to an impressive 49%. This development not only signifies a substantial leap forward for inclusivity but also seeks to ensure that South Africa's mineral wealth belongs to its people.

Director of KEC, Raisaka Masebelenga, expressed the gravity of the transaction, stating, "This transaction is more than a business deal; it's a powerful statement of intent where transformation is not just a policy, but a lived reality."

He highlighted that this pivotal moment represents a strategic move towards broad-based black ownership, empowering local stakeholders, and fostering sustainable development within historically disadvantaged communities.

The transformative nature of this empowerment deal was made possible by the proactive and innovative partnership with Heaven Sent Gold South Africa (Proprietary) Limited, the Chinese majority shareholder.

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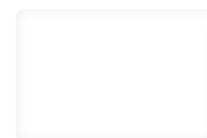
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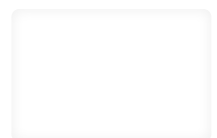
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ownership but also sets a precedent for cross-border collaboration rooted in mutual respect, long-term sustainability, and socio-economic impact,” he said.

He added the company remains committed to transparency, environmental stewardship, and creating opportunities that uplift communities while driving operational excellence.

The BEE consortium thanked the shareholders who made this transaction possible, noting that it demonstrates how sustainable partnerships between local and foreign investors can strengthen both business and social outcomes.

The acquisition was warmly welcomed by the National Union of Mineworkers (NUM). Chairperson Philip Vilakazi remarked, “We welcome the acquisition by the BEE partners of the 23% shareholding that was on the table. This is a positive development towards promoting transformation and inclusive participation within the mining industry.”

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