

Zimbabwe platinum miners meet refinery ultimatum

HARARE: Major platinum miners in Zimbabwe have handed in plans to build a refinery in the country ahead of a planned ban on raw platinum exports, an official said on Monday, 20 January 2014.



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"They have submitted their plans and they are being looked into," said deputy mines minister Fred Moyo, declining to give more detail.

Zimbabwe, the world's third producer of platinum, gave three miners -- Anglo-American Platinum, Impala Platinum and Aquarius Platinum -- a January 18 deadline to hand over plans to build a refinery by 2016.

President Robert Mugabe warned in December that the government would ban the export of platinum and gold ore in a bid to cash in on value-addition on minerals by processing them domestically instead of exporting them raw.

The biggest platinum producer Zimplats, a subsidiary of South African-based Impala Platinum, confirmed in a statement Monday that they had met the deadline.

"Zimplats has submitted a response to the letter from the ministry of mines inviting the company to participate in the establishment of refining facilities for platinum group metals in Zimbabwe," said Zimplats spokeswoman Busi Chindove.

Zimbabwe, which accounts for six percent of global output and is the number three producer of the mineral after South Africa and Russia, has been determined to force the local refining of the mineral.

The greyish mineral used in the auto industry and in jewellery production, is shipped out of the country in raw nuggets for refining in neighbouring South Africa, the world's largest platinum producer.

Two other platinum producers, Mimosa, jointly owned by Zimplats and Aquarius Platinum, as well as Anglo-American Corporation owned Unki, confirmed handing in their plans but would not give details.

Source: AFP

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