

MCMining
LIMITED

MAKHADO Mail

CREATING SUSTAINABLE **VALUE** THROUGH **MINING** FOR ALL STAKEHOLDERS



GEARING FOR **CONSTRUCTION**

INSIDE: THE MAKHADO CENTRE OF LEARNING WELCOMES ITS FIRST TRAINEES



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11 December 2017

The name change from CoAL to MC Mining Ltd becomes effective

24 November 2017

CoAL's Annual General Meeting takes place, and shareholders approve the name change from CoAL to MC Mining Ltd.

Shareholders also approve a 20:1 share consolidation

02 November 2017

CoAL announces the completion of the Mooiplaats sale process, delivering on the final pillar of the 5 point turnaround strategy

CoAL's Catchup Corner

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DOING IT RIGHT

FIRST TIME

WORDS BY FLORENCE DUVAL PICTURES BY RENT MINDS

As we look back on 2017, and take stock of the highlights and challenges, we recognise that we have made great strides in the delivery of our Sustainable Value model.

In this issue, we pay tribute to a man with whom we have worked for almost ten years. We will pick up the baton that Doctor Phaswana has dropped and continue to fulfil his dream of seeing the construction and operation of the Makhado Project, and the associated benefits and opportunities for communities.

We also touch base with the CEO, David Brown, to understand firstly what the Makhado Lite Project entails, and the timelines for construction.

This year saw our first intake of students at our Centre of Learning, many of whom will be completing the Workplace Readiness Skills Programme. Read about the next steps in their vocational journey, as they ensure their personal level of readiness for the commencement of the project.

We continue to deliver on the goals of our Sustainable Value Model to ensure we create and

enhance sustainable value for all our stakeholders. The Centre now employs 8 people, and has created a number of indirect jobs through the bus transport arranged for our trainees, and other services rendered to the Centre.

We have added some exciting new regular features! We will profile an employee of the company in every issue, as well as a career choice of our bursary students.

We look forward to the construction of the Makhado Project in 2018! Make sure you get each issue of the Makhado Mail for accurate, up to date and relevant information on the project.

We wish you a blessed Christmas and a prosperous New Year.

Yours in development

Florence

P.S Please share any suggestions on how we can improve this publication, and new stories we can cover by emailing us on editor@mcmMining.co.za

A MASSIVE STEP IN THE RIGHT DIRECTION

Makhado Mail caught up with the Chief Executive Officer of MC Mining, Mr David Brown, on his return from London, after the Annual General Meeting held in November 2017

DAVID BROWN

CEO: David Brown

“**CoAL HAS MOVED FROM A PROJECT DEVELOPMENT COMPANY ONLY TO AN OPERATIONAL COMPANY – A MASSIVE STEP IN THE RIGHT DIRECTION.**”

WORDS BY FLORENCE DUVAL PICTURES BY VANESSA DA ROCHA

Makhado Mail (MM): *As we come to the end of the year, and we look back on 2017, we note that the company has achieved some significant milestones. Please share some of these with us.*

David Brown (DB): During 2017, the company moved from a project development only company, to an operational company: a massive step in the right direction. This past year has been one of great progress, and the achievement of a number of firsts:

1. The purchase of Uitkomst Colliery – a significantly cash generative mine, and the first in the history of our company
2. The final repayment for the Greater Soutpansberg Projects (GSP) assets to Rio Tinto. This represented a key risk for the company while the money remained unpaid.
3. The sale of our non-core asset, Mooiplaats Colliery – this has the double benefit of removing overhead costs for the company and strengthening the balance sheet.
4. Securing a loan facility – the Industrial Development Corporation (IDC) provided a debt facility, and while an expensive option, it was necessary at the time to progress the Makhado Project.
5. Progress on the Makhado Project – the project has been reviewed to make execution a reality
6. Regulatory Progress – during the past year, we have made noteworthy progress on regulatory matters
7. Change of name – the approval of our name change by shareholders at our Annual General

Meeting is a key step, as we rebrand the company to support our growth strategy.
8. General progress – progress on smaller, but important, matters have also resulted in moving the company forward.

MM: *In November 2017, shareholders approved a name change for CoAL. Why was it necessary to change the name of the company?*

DB: The company has been through a remarkably tough time over the past 5 years. In June 2013, we launched the 5 point turnaround strategy which was completed in 2017.

The company finds itself as a producer and supplier of coal products to the steel industry. Our next project will be Makhado which will produce a hard coking coal for use by the steel industry.

More importantly, during 2017, old or legacy issues were finally resolved and a cash generator acquired, resulting in the company being a producer, and no longer a project developer only.

The timing was perfect, and the economic and business environment conducive for repositioning.

Welcome to MC Mining Limited.



LASTLY, A BIG THANK YOU TO ALL COMMUNITIES FOR THE OVERWHELMING SUPPORT

MM: In September 2017, the board of CoAL approved the Makhado Lite Project (MLP). Why have you opted for the MLP, and what are the benefits to communities?

DB: During the last 12 months, we considered that even though we had a positive project that would deliver significant value for all stakeholders, the project was too large for the company to execute.

In fact, the project was possibly too large for the country to handle, given the need for substantial amounts of equipment for transport and mining, and a logistics plan that would have stretched all parties. The final consideration was that the amount of funding required was immense.

Given these challenges, we decided if we could deliver a cheaper project, in a shorter time which has an increased probability of delivering, then this was worth pursuing.

We have presented a Makhado "Lite Project" that delivers on all of these aspects but more importantly, will still deliver immense value to our stakeholders, including the community.

MM : What are the timelines for the start of construction of the Makhado Project? Are there any outstanding matters to be finalised before this?

DB:
1. Surface Rights Access - we require access to two of the project farms

2. Offtake agreements - offtake agreements (the sale of the coal) must be secured.
3. Funding - the project funding must be finalised. This is the money required to build the mine - US \$ 100 M or R1.3 billion. Even with the Makhado Lite Project, this is still a lot of money.
4. If all these matters are finalised by September 2018, then we would start construction soon after that date.
5. Production will be scheduled for late 2019 early 2020.

MM: Has CoAL complied with all the regulatory and legal requirements in relation to Makhado? Are there opportunities for those who oppose the project to stop the construction?

DB:
1. The company has complied with all the legal obligations but unfortunately, there will always be a small group of people who oppose this project for their own vested interest
2. At our company, we always strive to do things right first time.

MM : What role can communities play as you prepare for construction and mining at Makhado?

DB:
1. The communities have been very patient and it is important to note that the delays have been due to the legal process which a company has to follow. We have tried as best as we can to comply with all legislative requirements, which includes keeping the communities informed, and engaged in the process.
2. The Makhado Centre of Learning is open and training has begun. There will be increased opportunities during construction and when the mine is up and running.
3. Lastly, a big thank you to all communities for the overwhelming support for the project and we look forward to a long and fruitful relationship.

MM: What are the key differences between the Original Makhado Project, and the Makhado Lite Project?

DB: The company has done some calculations based on certain assumptions:

	ORIGINAL MAKHADO PROJECT	MAKHADO LITE PROJECT	COMMENTS
Run of Mine Production(ROM)	12.6 million tonnes per annum (Mtpa)	4 Mtpa	1.79 mtpa as follows: •780 ktpa Hard Coking Coal •1 017 ktpa Thermal ktpa
Life of Mine (LOM)	16 years	29 years	Lower production over a longer period of time
Project Capital Expenditure	\$406 million	\$75-\$85 million	
Construction Period	26 months	12 months	Smaller plant, with scalability to original size
Long term Hard Coking coal average price	\$206.16	\$120	
ZAR US exchange rate	R9.75	R13.50	
Discount rate (real)	8%	10%	
Internal Rate of Return	30%	30%-50%	
Net Present Value	\$697million	\$135m - \$260 million	

Makhado Lite Project - State of Readiness for Construction:

	ORIGINAL MAKHADO PROJECT	MAKHADO LITE PROJECT	COMMENTS
Regulatory Authorisations	New Order Mining Right (NOMR)		<ul style="list-style-type: none"> Valid and executable Issued by the Department of Mineral Resources(DMR) in March 2015
	Environmental Authorisation		<ul style="list-style-type: none"> Valid and Executable Granted by the Limpopo Department of Economic Development, Environment and Tourism (LEDET) in August 2013 Amended, extended and transferred to Baobab Mining in July 2016 by DMR and LEDET
	Integrated Water Use Licence		<ul style="list-style-type: none"> Valid and Executable Granted in January 2016 by the Department of Water and Sanitation (DWS) Appealed in April 2016, appeal dismissed by the Minister of DWS in May 2017
Surface Rights	Mining Right area covers 5 farms		<ul style="list-style-type: none"> Two farms owned by CoAL One farm - communities reside Two farms - subject to land claim process
Funding	Funding requirement - up to \$100million		Process will commence once access to the surface rights have been secured
Offtake Agreement	Sale of the coal		Sales contracts to be entered into



POWERING GROWTH AND **CHANGE** THROUGH EDUCATION

Ten students from each of the Makhado Project's seven beneficiary communities had been selected for training

WORDS BY FLORENCE DUVAL PICTURES BY RENT MINDS



On 2 October 2017, the Makhado Centre of Learning (MCoL) enrolled its first students; 76 in total! From 06h00 that morning, the prospective trainees started arriving at the MCoL, eager to start their training.

Ten students from each of the Makhado Project's seven beneficiary communities had been selected for training, (totalling 70), four from the Venda Kingdom (selected by Honourable King Vho T.P. Mphephu Ramabulana), and two of CoAL's current employees.

Each person had to sign a contract committing that they would attend classes diligently, and participate fully in the training programme. Each trainee was issued with a personalised student card, a bag, notebook and pen, and soon they were ready to start with the CoAL Induction Programme, which was presented during the first week of the training programme. A monthly bus ticket is also provided to each trainee to ensure that they can get to the Centre for their programme.

The interactive and participatory culture of the MCoL provides the opportunity for trainees to develop confidence, improve their presentation and communication skills, and work together in teams.

The current programme is scheduled for completion on 15 December 2017. The centre will then close and will reopen on 8 January 2018.

The candidates who pass this Workplace Readiness Programme (WPR) will then proceed to the Digital Learning trainee programme in January 2018. The second intake, comprising of 55 trainees will commence with the WPR programme on 8 January 2018.





POWERING GROWTH & CHANGE THROUGH EDUCATION

“Education, training and innovation are critical to the attainment of the goals of eradicating poverty and reducing inequality.” *The National Development Plan*



The Makhado Centre of Learning was established in 2016 to empower Makhado Colliery’s beneficiary communities with the skills, resources and opportunities to achieve their potential, thus driving meaningful socio-economic transformation.

Vision

Striving to be Makhado Colliery’s indispensable partner to develop skills, build capacity and foster social cohesion within and amongst our beneficiary communities.



Recognising the role of education in addressing inequality and poverty, the Makhado Centre of Learning seeks to be responsive to the educational and developmental needs of our beneficiary communities by providing relevant education and training programmes which are reflective of the dynamic environment in which we operate. The Makhado Centre of Learning aims to empower our communities to derive maximum benefit from the opportunities offered by the Makhado Colliery,



MAKHADO
CENTRE OF LEARNING
KHA RI GUDE “LET US LEARN”

WORKPLACE READINESS SKILLS

- CoAL/ Baobab Mining Induction & Orientation Programme
- Workplace Fundamentals
- Work as a team member
- Collect information and keep records
- Workplace safety, health & environment

DIGITAL PROGRAMME

- Microsoft Outlook
- Microsoft Word
- Microsoft Excel
- Microsoft PowerPoint
- Internet Explorer

LIFE SKILLS

- Personal Health and Presentation
- Compiling a CV, interview preparation
- Personal Finance

TECHNICAL PROGRAMME

- Reading and Interpreting drawings
- Producing Engineering Drawings
- Marking off engineering shapes

ARTISAN PROGRAMME

- Boiler making
- Diesel Mechanic
- Fitter & Turner
- Electrical Engineering

OPERATOR TRAINING PROGRAMME

- Operator Training Programme for Construction & Mining

Meet the staff at the Makhado Centre of Learning

From left to right : Mpfariseni Musekwa (Facilitator), Lovemore Tshivhula (Stakeholder Engagement Consultant), Conny Raphala (Administrator), Samuel Mosholombe (Facilitator), Spinna Moremi (Caretaker-in Chief), Rackson Khangala (Community Liaison Officer), Mbavhalelo Tshiovhe (Programme Officer : Enterprise Development Programme) and Mukondeleli Mamutshavhi (Facilitator)



MAKHADO CENTRE OF LEARNING FACILITATORS



MPFARISENI MUSEKWA (27)

Mpfariseni is single, and the father of two little girls, 8 and 4. He is from the Makushu village, and has three younger brothers, including a set of twins.

He is well educated, and completed his BA Media Studies at the University of Venda (Univen) in 2012, his BA Honours Media Studies (University of Limpopo), 2013, and is currently doing his Masters.

When he first received the news that his application for the position of facilitator at the Makhado Centre of Learning was successful, he "felt like it was a dream come true!"

He adds, "I never saw myself in mining till I worked as a local content developer on the Makhado Mail. The more I read and learned, the more I began to hope that one day I could play a role there, even work there!"



SAMUEL TUMELE MOSHOLOMBE (30)

Samuel is recently married, and the father to 3 children aged 11, 8 and 4. He is from the Mosholombe community.

He has a Certificate in Information Technology, Computer Literacy and Call Centre Training.

He is the Secretary of the Makhado Chiefs Forum, and has been involved in the Makhado Project since 2012. When he saw the advert for the position of Facilitator at (MCoL), he nervously applied for the job, wondering if he would even be considered.

He had a follow up interview with Florence and Zandi, and all through the interview he prayed that they would choose him. He went back to the waiting area, as the interviews continued. An hour later they called him back, and informed him that CoAL was appointing him as a facilitator of the MCoL. They were prepared to train him, and provide whatever support he needed to ensure his success.

"I was so happy I felt like crying! I told myself that I was going to prove to CoAL that I was worth the chance that they were taking on me, and I was going to do my best. This has been the BEST news I have ever received!"



MUKONDELELI JUDAS MAMUTSHAVHI (59)

Mr Mamutshavhi (as he is known) is the eldest of the facilitators, and the most experienced. He is the married father of 4 children, including a set of twin girls!

He has been in the teaching profession for more than 30 years, and brings a wealth of experience to the facilitating team at the Centre.

He is very happy to be a part of the Makhado Project, and sees this as a new chapter in his life. He has had to adopt a totally new style of "teaching". "I dominated the class in the past, but now, I am working on ensuring a more inclusive and interactive learning environment, as this is what the MCoL stands for: personal development, the importance of each voice, and an inclusive training environment", he says.



WORDS BY FLORENCE DUVAL PICTURES BY VANESSA DA ROCHA

Mining's Regulatory Affairs Manager, Baldwin Khosa joined the company 9 years ago from the Department of Mineral Resources (DMR).

In line with the Company's Policy of "Doing it right first time", and its "Beyond Compliance" approach, the Makhado Mail (MM) interviewed Baldwin (BK) to find out a little more about this philosophy and culture.

Makhado Mail (MM): When were you appointed as the Regulatory Affairs Manager, and what does your job entail?

Baldwin Khosa (BK): Nine years ago, CoAL appointed me as the Mineral Rights Advisor, having been the Assistant Director: Mineral Regulation of the then Department of Minerals and Energy. In 2013, I was promoted to the position of Regulatory Affairs Manager.

My role within the company is to ensure that we comply with all the relevant laws and regulations within the Mining industry. I also ensure that, as regulatory policies and procedures are updated, and even amended, we remain current, and in line with these.

I am responsible for the compilation of the necessary applications to the relevant authorities, and the submission thereof to the respective departments and authorities.

MM: What are the main authorisations required for a mining company to be compliant?

BK: Before any mining company can commence with

operation and production, the following is required:

- A New Order Mining Right, issued by the Department of Mineral Resources
- An Environmental Authorisation, issued by the Department of Mineral Resources
- An Integrated Water Use Licence, issued by the Department of Water and Sanitation

MM: In your view, and based on your experience within the DMR, how would you rate CoAL's level of compliance?

BK: CoAL is one of the most highly regulated and "watched" companies in the mining industry due to historical and legacy issues. We have one of the highest levels of compliance, and in fact, set new benchmarks within the industry.

MM: On a more personal level, can you tell us something about yourself?

BK: I come from a village called Pfananani (Ha-Mulima). I believe in continuous learning, and I have been studying for the past 10 years. I have a B.Comm Management, a Diploma in Datametrics, a Post Graduate Diploma in Corporate Law and a Certificate in Prospecting Mining Law. I am currently studying towards an LLB degree.

MM: What advice would you give to learners and students to inspire them to achieve as you have?

BK: It's important to set a goal, and to keep working towards that goal, even if you fail on your journey towards that goal. You are never too old to learn, and learning is a continuous process – so NEVER stop learning.

EMPOWERING OUR COMMUNITIES THROUGH ENTERPRISE DEVELOPMENT



Makhado Enterprise Development Programme
Creating sustainable jobs through the establishment and expansion of small and medium enterprises.
in partnership with RAIZCORP

WORDS BY FLORENCE DUVAL PICTURES BY RENT MINDS



VISION

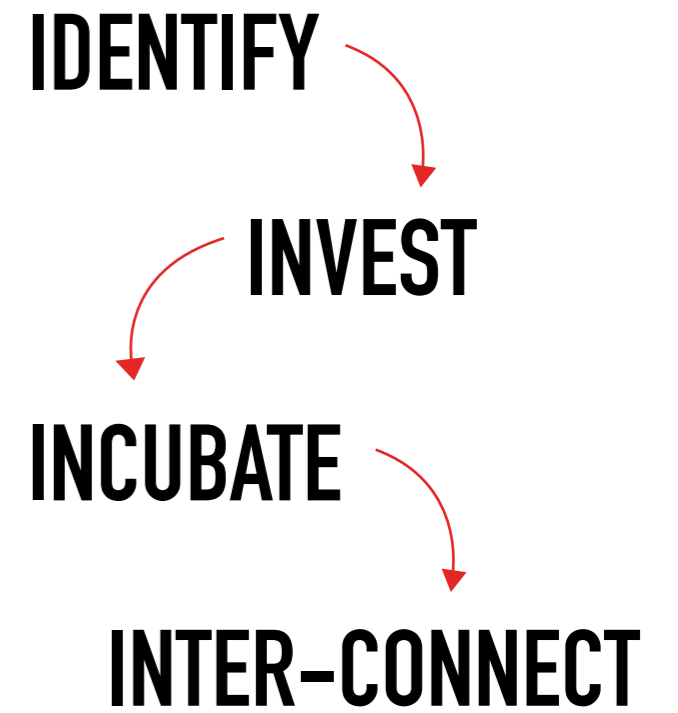
To act as a strategic mechanism to empower our beneficiary communities by creating and developing sustainable businesses through innovative and inclusive interventions.

OBJECTIVES

The Makhado Centre of Learning's Enterprise Development Programme (EDP) seeks to :

- Identify new and existing entrepreneurs
- Invest time, capital and human resources in the implementation of the Programme
- Incubate entrepreneurs over a 3 year period
- Inter-connect entrepreneurs with procurement opportunities offered by the mine.

The EDP is not simply a tick box exercise for the company, but rather a business imperative to create jobs, enable people to earn a living, alleviate poverty and facilitate long term economic growth.



The National Development Plan seeks to create 11 million jobs by 2030. The plan further proposes that most new jobs are likely to be sourced in growing small and medium sized firms. Globally, enterprise development is seen as a tool to alleviate poverty and unlock economic potential.

It is within this context that the Makhado Centre of Learning's Enterprise Development Programme was launched in October 2016 to create an entrepreneurial culture within our beneficiary communities. Since the launch, existing and potential entrepreneurs have registered themselves and their business onto CoAL's Stakeholder Management System (SMS).

IDENTIFY - 164 enterprises registered on the SMS

- Raizcorp conducted Verification and Vetting of all SME's
- Shortlisted to 84 SME's
- One day workshop and assessment conducted (2 groups of 42)
- Further shortlisted to 35
- Online assessments for each
- Shortlisted to 22 successful entrepreneurs who form part of the EDP's Incubator Programme

INCUBATE - 5 day workshop taking place from 11 – 15 December 2017

- Formal programme to commence in January 2018 which will :
 - o Promote awareness of procurement opportunities within the Makhado Colliery
 - o Provide training resources to strengthen entrepreneurial management skills

INTER - CONNECT - As entrepreneurs develop and grow, they will be linked with a procurement opportunity within the Makhado Colliery and incubated during the early phase of the contract



Enterprise Development Programme Officer

Mbavhalelo Tshiovhe (43)

On 1 October 2017, Mbavhalelo (Mbavhi) Tshiovhe was appointed as the Programme Officer for the Makhado Centre of Learning's Enterprise Development Programme (EDP)

Married with 3 children, Mbavhi will be graduating with his Bachelor of Arts from the University of Venda early in 2018. He is excited about the challenges that lie ahead, that of implementing the EDP to ensure the creation and growth of new enterprises.

In preparation for his new role, he has undergone an intensive three week training programme with Raizcorp in Johannesburg. Furthermore, he has weekly Skype sessions with his "guide" from Raizcorp.



Dr Nkhebeleni Edward Phaswana

06 MAY 1960 – 08 OCTOBER 2017

TRIBUTE

DR NKHEBELENI EDWARD PHASWANA

WORDS BY TSHIKONELO SIMON MAFUKADUVHA PICTURES BY VRENT MINDS

On 08 October 2017, we said farewell to Dr Nkhebeleni Edward Phaswana; an academic, author, literary giant, and publisher. From the moment we first met, Doc (as Dr Phaswana was affectionately referred to) became my brother, my mentor and my friend.

Since 2009, Dr Phaswana led the way as CoAL and communities within the Makhado Project area, walked the path of designing and developing a community-centred approach to mining.

In 2012, the communities elected Doc to serve as Chairman of the Makhado Colliery Community Consultative Forum (MCCCF). In this pivotal role, Doc fostered a culture of unity within the structure, and forged a shared vision of communities actively participating in mining projects, and enjoying the benefits thereof.

Encouraging forum members to engage freely, Doc would listen intently as different ideas were shared, perspectives discussed and various solutions were debated, with respect always given to differing philosophies and views. Recognising the sacrifices he made, we regret that he is not around to enjoy the successes of his labour. His experience and success

as a businessman proved valuable as we worked with CoAL to ensure that communities were able to meaningfully participate in the Makhado Project. He provided leadership during our negotiations with CoAL, and with dignity led the communities to actively participate in the project.

During his tenure, he was a signatory to the agreement between CoAL and the Makhado Community Development Trust to acquire a 20% stake in Baobab Mining and Exploration Limited, the operating entity of the Makhado Project. Given that he held two Masters Degrees (a Master of Arts from the University of Stellenbosch and, a Master of Management from the University of Witwatersrand), and a PhD in English Studies from the Michigan State University (USA), Doc valued the importance of education, and was an integral part of designing the training and development pillar of the company's Social and Labour Plan. Let us pick up the spear that he once held high, and has now passed to us, and continue in his legacy of socio-economic transition. Let us pledge to continue the work that he has started so that our generation and the next will see and feel the benefits of the Makhado Project.

Khavha edele nga mulalo Phaswana



Tshikonelo Simon Mafukaduvha

Simon Mafukaduvha
Secretary, MCCCF



JUSTICE MARIBA (25) MUDIMELI MOVER

He was delighted with his final matric marks – he achieved 91% in Mathematics and 82% in Physical Science. Overall, he achieved 4 distinctions!

WORDS BY FLORENCE DUVAL PICTURES BY VANESSA DA ROCHA

the year was 2011. It was the final term of Justice Mariba's matric year at Mudimeli Secondary School. He was performing well in his studies and had been accepted to the University of Limpopo to study towards a Bachelor of Dietetics. He originally wanted to do a degree in Medicine, but changed his mind as his research helped him realise that he was more suited to a Dietetics degree.

He was delighted with his final matric marks – he achieved 91% in Mathematics and 82% in Physical Science. Overall, he achieved 4 distinctions!

Over the next two years of his studies in Dietetics, he realised that Dietetics was not for him. He did not feel the passion for the subject and could not see himself pursuing a career in that field. He also knew that if he made a change to another field or programme, he would have to fund it all on his own, which would pose a serious challenge for him, given his precarious financial situation. He decided to pursue his passion, regardless of the challenges facing him. He applied to the University of Johannesburg (UJ) to study for a Bachelor in Accounting (B. Acc) degree.

On one of his trips home to the Farm Fripp, one of his former teachers informed him of the CoAL Bursary Fund (CBF). Perhaps this was his chance, he thought! Excitedly, he completed the Bursary Application Form, and prayed that his application would be successful.

In January 2014, he received a call from Zandile Khumalo, CoAL's Bursary Manager to inform him that

the company would provide him with a full bursary. "CoAL will cover the cost of your tuition, your books and your accommodation," Ms Khumalo advised him.

He commenced with his studies, in February 2014 and found it very tough. The work load was heavy, and the pressure was intense. However at the end of 2016, he completed his B. Acc and qualified to study for his Post Graduate Diploma in Accounting (PDGA).

This soft spoken, well- mannered young man describes his experience as a bursar on the CBF as "the best thing that ever happened" to him. "The CoAL Bursary Fund enabled me to achieve my dreams, and to become someone."

He has some advice for those aspiring to study further, "Do your best every day – work as hard as you can. Work as if your very life depends on it."

The hard work and diligent commitment to his studies and dream of becoming a Chartered Accountant (CA) have paid off. In November 2017, UJ released his results – he passed his PDGA! He has entered into a contract with Deloitte to work as a trainee accountant for a three year period beginning in 2018. During this time he will write two board exams, and on completion of the 3 years, and successful sitting of the board exams, he will qualify as a Chartered Accountant, registered with the South African Institute Chartered Accountants (SAICA).

He pays tribute to his former teacher Mr Mabuduga, who was like a parent to him, and the CoAL bursary team for the unwavering support during his four years of study.

CAREER FEATURE: CHARTERED ACCOUNTANT SOUTH AFRICA (CA (SA))

How do I become a Chartered Accountant (SA)?

1. Complete your matric with the right subjects and marks
 - a. National Senior Certificate with matriculation exemption
 - b. A minimum of 60% (Level 5) in mathematics
 - c. Good grounding in English
2. Get the correct University Qualification
 - a. Register with a university which has the qualifications that are accredited by the South African Institute of Chartered Accountants of (SAICA)
 - b. Pass your SAICA accredited undergraduate degree
 - c. Obtain a Certificate in the Theory of Accounting (CTA) or Post Graduate Diploma in Accounting from a SAICA accredited university
3. Get the right training
 - a. Enter into a 3 year training contract with a registered training office
4. Pass the SAICA professional examinations:
 - a. The Initial Test of Competence (ITC)
 - b. The Assessment of Professional Competence (APC)

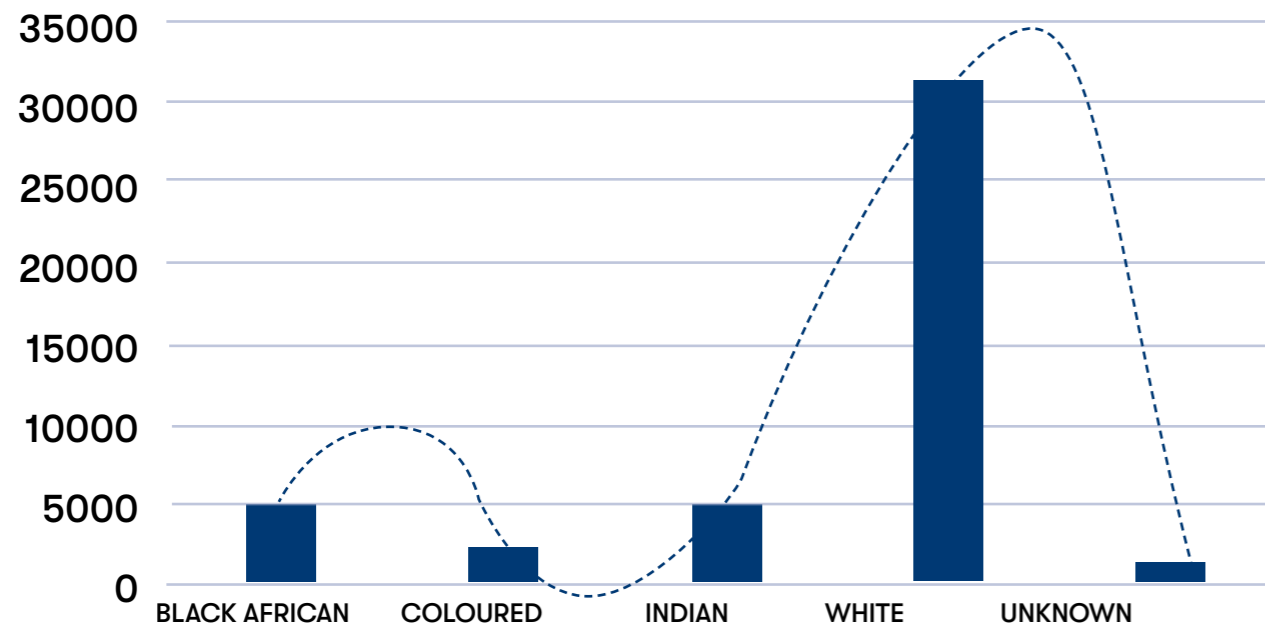
How long will the process of becoming a CA take?

It will take a minimum of 7 years.

Some facts and figures about chartered accountants (CA's):

1. As at October 2017, there are 42 855 SAICA registered CA's
2. Of that, only 11 521 are Black (including African Black, Coloured and Indian), equating to just under 27% of all CA's in SA

CHARTERED ACCOUNTANTS BY RACE OCT 2017



Source : The South African Institute of Chartered



Zandile Khumalo

WORDS BY FLORENCE DUVAL
PICTURES BY VANESSA DA ROCHA

**Zandile Khumalo,
Stakeholder
& Bursary Manager**

Zandile Khumalo is the Stakeholder and Bursary Manager at CoAL. She has managed the Bursary Fund since its launch in 2009, which has developed 35 graduates to date.

Zandi is passionate about her job, and finds her role as the Bursary Manager, the most fulfilling, even with all the challenges. "Seeing our students struggle through their studies and eventually graduate is priceless.

Our Bursars come from Limpopo, and find it quite challenging to adjust, having their first experiences of traveling alone (and out of the province) , exposure and adjustment to city and campus life, lectures in English, cooking for themselves, learning to manage time and their bursary stipends well whist coping with the demands of tertiary education," she says.

One of her students shared her experience, "On 1st March 2017 I stepped onto my first flight at the age of 17. It was an achievement, I was going to see the ocean for the first time and I was going to live alone and be responsible for myself. I was getting a chance to be an adult, well a young adult! The first week of classes came, and I was excited. I was ready to tackle whatever varsity threw at me. Then I wrote my first Physics test my world was shattered, all the confidence I had was gone.¹"

Zandi has adopted a very hands on approach when dealing with her students. "I work very closely with each one of our students – I know when they are struggling, and when they are excelling. We tailor make our programme to ensure it meets the needs of our students. The greatest reward is when they are able to be successfully employed," she adds.

The Makhado Bursary Fund will be recruiting 5 new students in 2018. She advises all top performing matriculants to get application forms from their schools and to submit them to CoAL.

¹ This student was placed onto the five year extended B.SC Mechanical Engineering degree programme

Engaging and collaborating with our communities to build and maintain lasting relationships

Communities are engaged as outlined in the engagement model, empowered with information, included in decision making processes



Assessing communities for better understanding

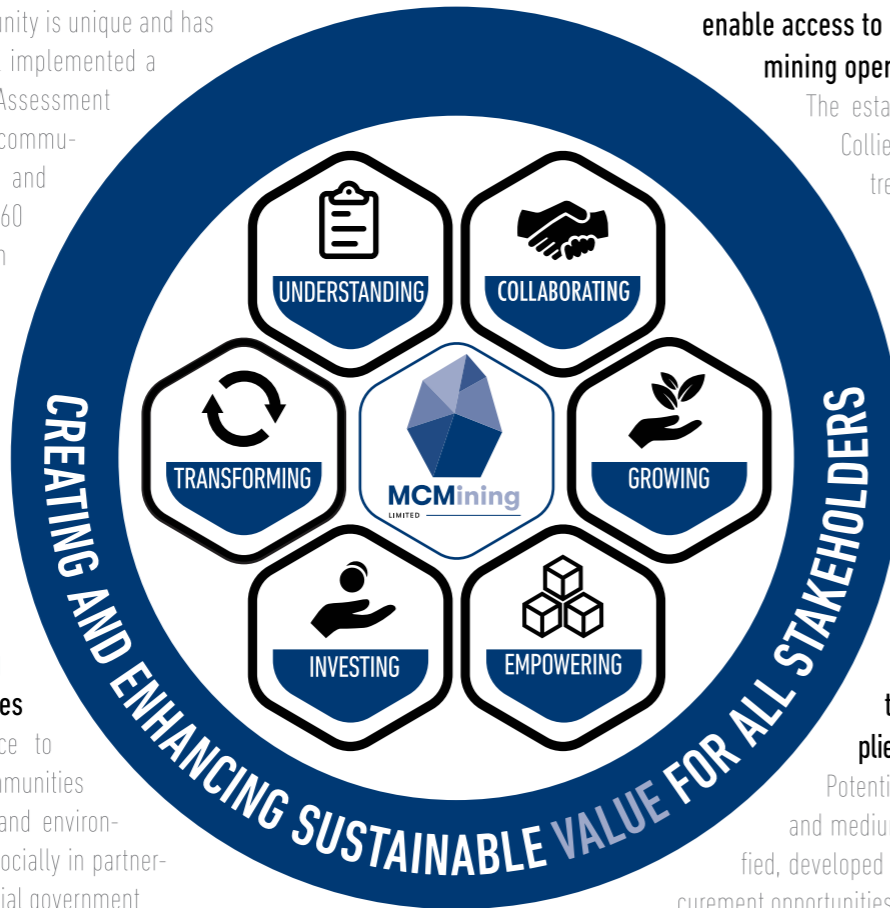
Recognising that each community is unique and has different complexities, CoAL implemented a Community Socio Economic Assessment process to understand our communities, their priorities, needs and aspirations. To date, 1 660 questionnaires have been completed, with 60% captured onto CoAL's Stakeholder Management System. This information will be used to identify potential employees and SME's

Capacitating and growing communities to enable access to opportunities within the mining operation

The establishment of the Makhado Colliery Skills Development Centre will enable 1 000 members of the community to be trained before, during and after construction. This training will be done in partnership with MQA and merSETA

Uplifting and transforming the lives of our communities

Earning CoAL's Social Licence to Operate through uplifting communities and transforming their lives and environment both economically and socially in partnership with the local and provincial government



Empowering our communities through an enterprise and supplier development programme to create a pipeline of suppliers for the Makhado project
Potential entrepreneurs and small and medium enterprises will be identified, developed and linked to potential procurement opportunities



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CoAL understands the importance of investing in our communities
Driving sustainable socio economic transformation through Social and Labour Plan programmes
Upgrade of community water supply and the upgrade of Makushu Road