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27 August 2015

Elkhon wants compensation if Glesore can't supply coal
A spokesman for De Beers South Africa says the company is considering the possibility of suing the supplier if it fails to deliver the coal needed for the company's operations.

Mining industry to sign jobs pact - SABC
South Africa's mining industry hopes to reach a deal with the government to sign a pact to create 100,000 jobs in the sector over the next five years.

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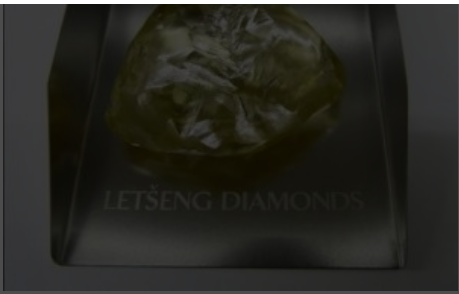
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diamonds contain very little or no nitrogen atoms and are the most expensive stones.

Until now Gem had reported just one large discovery this year, after unearthing a 114-carat diamond in April. Letseng is renowned for the size and quality of its stones, with an average sales price of almost \$2 000 a carat, the highest in the industry. Yet the company has suffered recently from a lack of big finds and discovered just five stones bigger than 100 carats last year, fewer than half as many as it found in 2015.

Gem, which fell to a record low in April, has also been hurt by weakening prices for lower-quality stones produced at its Ghaghoo mine in Botswana. In February, the company said

it was shutting the newly built operation because prices had fallen by one-third since 2015.

While the latest finds will offer some reassurance to investors, they're not even close to the biggest found at Letseng. In 2015, Gem sold a 357-carat stone for \$19.3 million and in 2006 found the 603-carat Lesotho Promise.

Last week, 27% of shareholders voted against the re-election of Chief Executive Officer Clifford Elphick.

-Bloomberg

About Phila Mzamo

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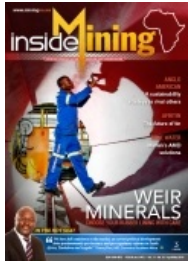


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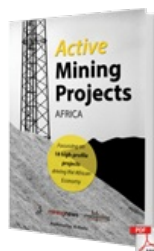
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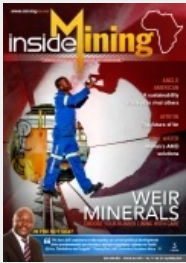


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