

THE MINERALS

EDUCATION TRUST FUND

- A good news story



At a time when good news stories seem to be few and far in between, The Minerals Education Trust (METF) stands out. Constituted in 2000 by South African minerals and mining companies, the METF has had a significantly positive impact on both the minerals and education sectors for over 20 years.

The Fund receives contributions from its 29 members, representing some of the most prominent companies in the South African mining and minerals sector, with the aim of supporting the development of high-level technical skills by augmenting the salaries of key lecturing staff in disciplines such as mining and metallurgical engineering and geological sciences.

The METF funds subventions for 258 academic staff members at nine higher education institutions, ensuring the attraction and retention of highly qualified academic staff in subjects such as mine ventilation, rock mechanics, mining geology, extractive metallurgy and various other undergraduate courses aimed at meeting the needs of the industry.

In addition, the Fund has made grants available for the purchase of capital items, such as up-to-the-minute mine design software used in teaching undergraduate Mining Engineering students.

The ultimate beneficiaries of the Fund's support are 4580 undergraduate students, 76% of whom are black African students, of which 39% are female. The role of the

METF is key to ensuring a constant supply of high-level technical skills, necessary for the transformation and viability of the South African minerals sector.

In addition to these benefits, any contribution to the Fund is tax exempt in terms of Section 18A of the Income Tax Act, qualifies for B-BBEE points and will assist you in meeting your Minerals Charter targets.

The sustainability of the Fund relies on as broad a participation as possible. We therefore appeal to companies of all sizes that depend on skilled graduates, including those providing consulting, contracting, analytical or other services to the broader minerals industry, to become a contributing member now.

