



LEPHALALE LOCAL MUNICIPALITY INVESTMENT SUMMIT

In an effort to position Lephalale as worthy investment destination to both established and aspiring investors, Lephalale Local Municipality, hosted an investment summit which started with a Gala Dinner on followed by the summit and concluded with a golf tournament on 12.13 and 14 October 2023 respectively.

The summit which was happening in Lephalale for the first time aims to provide existing business opportunities to economic developers from across world. The priority was to bring the catalyst economic sectors which include, Mining, Agriculture, Tourism, Manufacturing, and Agriculture under one umbrella.

Panellists from various sectors held progressive discussions facilitated by Mr Vusi Thembekwayo, a global business speaker, private equity managing partner at Watermark Afrika and CEO of Pan-African Impact Investment.

In his opening remarks, the Honourable Mayor, Cllr Aron Mokgetle said the triple challenges of unemployment, poverty, and inequality, requires a collaboration between government and the private sector and an increase of investment in various areas of the local economy “ We are very clear that the challenges of poverty, unemployment and inequality will only be effectively addressed through higher levels of inclusive economic growth. For Lephalale, this requires increased investment in critical areas of the local economy, especially in areas such as mining and mineral beneficiation, agriculture, agro-processing, as well as tourism.

These industries have tremendous potential to attract large and sustained capital investments to Lephalale. New investments will contribute to the development of integrated industrial value chains that generate sufficient and significant added value for the local economy and the Limpopo province as a whole”.

Numerous stakeholder and investors made pledges that will improve and enhance the much-needed development which will unlock opportunities for the benefit of the people of Lephalale. The biggest pledge was made by Exxaro Grootegeluk Mine 's Mr Risimati Chauke. On behalf of the Mine, Chauke pledged the following:

1. Land use management(emerging farmers-Lephalale Agri-Hub-R30 million rands-training and infrastructure).
2. SMME Development (opportunities in the mining space-PPE facility R60 million rands).
3. Training for entrepreneurs through enterprise hubs (R20 million). Interest free loans and grants.
4. Education and skills development (R50 million for camps. Career expo, bursaries, network WIFI connectivity)

The Mayor concluded the summit by appreciating all the work done for the success of the summit and the pledges made by investors. He indicated that although the summit was a one-day event, the pledging and implementation of the resolutions and proposals of the summit which include the establishment of Lephalale Development Agency will continue.

5. Mining and Renewable Energy- R1.5 billion for 68MW of energy, representing maximum power requirements of Grootegeluk Mine.

Issued By Lephalale Local Municipality Communication Unit