



South Africa Mine Ratings Unaffected by Silicosis, S&P Says

June 24, 2011

By Tony Barrett

(Updates with potential claims in fourth paragraph.)

June 24 (Bloomberg) -- South African mining companies' credit ratings aren't immediately affected by a court ruling in the country to allow a compensation claim by a silicosis sufferer against AngloGold Ashanti Ltd., Standard & Poor's said.

It's too soon to assess the threat to mining companies of similar claims, the rating company said in a statement today.

The National Union of Mineworkers, the industry's largest labor union, estimates that almost 5,400 miners in South Africa died between 2003 and 2009 from respiratory illnesses, including silicosis, according to the statement.

"The case outlined above might therefore expose the entire mining industry in South Africa to similar claims," S&P said, adding that it will continue to monitor the AngloGold case.

The claimant will need to prove the producer's negligence and directly link that to his sickness, as well as justifying the 2.6 million rand (\$378,000) in damages demanded, S&P said.

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