

Impala takes control of RBPlat after acquiring key investor's stake

By [Felix Njini](#)

31 May 2023

Impala Platinum has acquired a 9.26% stake in Royal Bafokeng Platinum from the Public Investment Corporation (PIC), the company said on Wednesday, 30 May, taking a controlling 55.46% shareholding in the smaller, asset-rich miner.



Source: Reuters/Mike Hutchings

In a statement, the Johannesburg-based platinum group metals (PGM) producer said RBPlat will become an Implats subsidiary.

"The PIC is a strategic shareholder and key stakeholder in the South African PGM industry, and its decision to sell to us strongly affirms the rationale of the Implats transaction, which is key to the long-term economic stability of the Rustenburg region," Implats CEO Nico Muller said.



AngloGold to switch primary listing to US as has 'outgrown' SA

Nelson Banya and Felix Njini 15 May 2023



Impala was involved in a drawn-out takeover battle with rival Northam Platinum, which had built a 35% stake in RBPlat since late 2021, before terminating its counter bid last month.

The PIC is the biggest shareholder in both Impala and Northam, with 20.01% and 17.15% stakes, respectively, giving it kingmaker status in the protracted bidding war between the two rivals.

For more, visit: <https://www.bizcommunity.com>