

# BUSINESS REPORT

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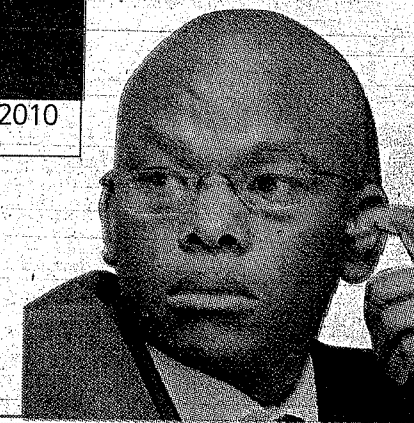


**PUT LIVES BEFORE ORE OUTPUT**  
Fresh mining fatalities highlight the drastic safety improvements needed on SA's mines

Justin Brown, page 2

**COMPETITIVE TERMS**  
Sasol's settlement is fair, says deputy commissioner Tembinkosi Bonakele

**Companies, page 3**



## News in Brief

### BP faces ban on new offshore oil leases in US

BP will be barred from new US offshore leases to drill for oil or natural gas because of past safety violations under an amendment approved by the House of Representatives natural resources committee. The panel adopted the amendment yesterday. Companies with violations of safety standards more than five times the industry average going back seven years would be barred under the law. BP was the only company that would fail those standards, said Democrat member George Miller. - Bloomberg

### Daewoo seeks stake in Zuma firm

Daewoo Shipbuilding & Marine Engineering, the world's second-biggest shipbuilder, plans to buy a stake in a company owned by President Jacob Zuma's nephew. Daewoo had signed a preliminary agreement to buy 49 percent of Impinda, it said yesterday in a statement. Impinda is owned by Aurora Empowerment Systems chairman Khulubuse Zuma and a separate oil and gas explorer in the Democratic

## Deeds Office takes action

Two officials allegedly suspended over transfers

Roy Cokayne

TWO SENIOR officials at the Deeds Office in Pretoria are believed to have been suspended.

The office has been in the spotlight over the irregular and fraudulent transfer of 33 properties owned by the Johannesburg Property Company (JPC) and alleged fraudulent transfer of about 30 more properties owned by the Tshwane Metro and the North West Housing Corporation (NWHC).

Pogiso Mesefo, the registrar of the Deeds Office in Pretoria, and Edwin Maphosa, an assistant registrar, were apparently

fraudulent transfer of properties owned by the Tshwane Metro and NWHC were highlighted in the minutes of a meeting on June 1 that was chaired by Lefafa and attended by representatives from the Tshwane Metro and NWHC.

The minutes state that Lefafa informed the meeting that "the City of Tshwane and the Deeds Office (are) currently under siege with all the fraudulent transfers of municipal-owned properties despite caveats and/or pre-emptive conditions being noted against such properties".

A City of Tshwane repre-



Paul Jury, the managing director of Resource Generation (Resgen), was on hand to toast the firm's debut on the JSE yesterday by blowing the kudu horn. The Australian mining company is developing one of South Africa's largest remaining coal deposits. The firm's primary listing is on the Australian Stock Exchange. In July 2008, Resgen entered into a joint venture with Lukale Mining to explore coal tenements in the Waterberg region, where it plans a new R4.5 billion mine. The acquisition of 49 percent of the shares in Ledjadja Coal that year expanded Resgen's Waterberg footprint and enabled the company to focus on developing a large-scale open-cut operation in the mountains of Limpopo. - Wiseman Khuzwayo

PHOTO: ROBYN COUTZER

## EU debt crisis dents confidence in banks