University of Pretoria Yearbook 2020

Mineral economics 320 (PME 320)

Qualification	Undergraduate
Faculty	Faculty of Engineering, Built Environment and Information Technology
Module credits	16.00
Prerequisites	No prerequisites.
Language of tuition	Module is presented in English
Department	Mining Engineering
Period of presentation	Semester 2

Module content

The objective is for the student to understand fundamental economic theory pertaining to the mineral and mining industry and its overall effects on the broader South African economy. The student will be able to interpret and understand company annual results. The student should be able to understand and apply the SAMREC/SAMVAL code during the evaluation and classification of resources and reserves. The student should understand the effect of supply and demand pertaining to the mineral and mining industry (micro and macro economic factors). To understand the unique aspects related to marketing of minerals with reference to the cyclic nature of the industry. Apply economic and engineering reasoning to specific problems in the minerals and mining industry so as to analyse and interpret the opportunities and threats facing this industry. To understand and apply the fundamentals of technical mine valuation, including mineral rights, prospecting methods, sampling, mass and mineral content of ore as well as management and control factors. The latter include controlling and managing of widths, stoping width versus tramming and milling width, ore dilution, mine call factor and cut-off grade.