

BRUCE SHAPIRO

Promoting mining in Africa

PRESIDENT OF THE CANADA-SOUTH AFRICA CHAMBER OF BUSINESS, PRESIDENT OF MINEAFRICA

Bruce Shapiro was born and educated in South Africa. In 1966, he graduated from the University of the Witwatersrand with a Bachelor of Commerce after doing his degree part time while working for the OK Bazaars (since 1961). "OK Bazaars then sponsored me to do an MBA at the University of Cape Town, Graduate School of Business, where I was the first person in South Africa to be sponsored by a commercial institution to study towards an MBA."

He continued to work for OK Bazaars until 1968 prior to entering the field of real estate development. "I subsequently formed my own consulting company which dealt in international trade finance and real estate financing."

Shapiro was also instrumental in the development of the Damelin Management Institute's Mini MBA Diploma, where he handled the finance sections of the curriculum.

"In 1972 I joined Anglo Shipping, where I was involved in trade and leasing finance as a senior executive."

In 1974 Shapiro returned to consulting before purchasing a retail business.

In 1977, he sold his business and emigrated to Canada, where he initially became involved in the retail jewellery business.

"My second job in Canada was with the largest supermarket chain, Loblaws, as director of real estate development. In 1991 I started APOC Inc. which was, and still is, a business development company specialising in bilateral trade and investment between Canada and Africa.

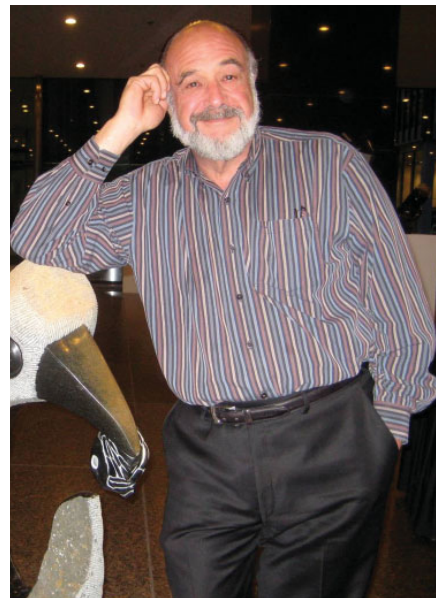
In 2000, when I became president of the Canada-South Africa Chamber of Business. I became interested in mining development and promotion. In 2002, APOC Inc. registered and started a division under the banner of MineAfrica.

This division is now the pre-eminent platform for African mining companies, service providers and governments to get their message across to the financial and investment communities in North America and the UK. MineAfrica is also considering doing specialised seminars in South Africa and New York in the near future.

Shapiro set about establishing the Chamber as the leading African business organisation in Canada. This was achieved by delivering three showcase events and several other smaller events designed for their interest to members and for their superior networking opportunities. The three annual showcase events are its mining breakfast during PDAC in Toronto, which attracts 300 people, a risk mitigation and CSR in Africa seminar and its Indaba dinner that, each year, features a high-profile keynote speaker. Today people come from all over the world to attend these major events.

"With a strong working relationship with the Chamber, MineAfrica has developed several programmes including our Investing in African Mining Seminars in Toronto (during PDAC), Vancouver and London, UK, which are geared to mining companies, service providers and African governments, as well as the Africa Investor Series for listed companies to promote themselves and their African projects to mining analysts, asset managers and investment bankers in Canada.

In addition to helping mining companies get their message out into the North American and European markets, MineAfrica provides a high-level networking platform for presenters and delegates. One of the key strengths of both the Chamber and MineAfrica is that they are focused specifically on



Africa, thereby ensuring that the audience is Africa-friendly.

Shapiro has taught international trade and finance at universities in Canada and South Africa. He is active in African affairs in Canada, and is also a board member for the Kenya-Canada Chamber of Commerce, a frequent speaker at international conferences and has an extensive network of contacts worldwide. On 27 April 2008, Shapiro received the South African Freedom Day Entrepreneurial Award in Toronto.

Shapiro sees the future of mining investment in Africa being affected by political uncertainty, which causes investors to be more and more reluctant to part with their money. "It is imperative to resolve the political, humanitarian and economic crisis in Zimbabwe. If that doesn't happen, Western foreign investment to the region could dry up. The situation in Zimbabwe and uncertainty over the future South African president's stance on foreign investment is already impacting foreign direct investment from Western countries. 35