



# LIMPOPO

PROVINCIAL GOVERNMENT  
REPUBLIC OF SOUTH AFRICA

DEPARTMENT OF  
ECONOMIC DEVELOPMENT, ENVIRONMENT & TOURISM



**Budget**  
Speech 2025/26

**LIMPOPO ECONOMIC DEVELOPMENT, ENVIRONMENT AND TOURISM 2025/26 BUDGET  
SPEECH Tabled BY THE MEC TSHITEREKE BALDWIN MATIBE, AT THE PROVINCIAL  
LEGISLATURE, LEBOWAKGOMO ON THE 08 APRIL 2025**

Speaker of our Provincial Legislature, Honourable Mmakoma Makhurupetje  
The Deputy Speaker of the Legislature, Honourable Tebogo Mamorobela;  
Premier of our Province, Honourable Dr Phophi Ramathuba;  
Honourable Members of the Executive Council;  
Honourable Members of the Provincial Legislature;  
Leaders of various Opposition parties present;  
The Director-General of the Province Mr Nape Nchabeleng and All Heads of Departments;  
Members of the Boards and Chief Executive Officers of our various Entities present;  
Executive Mayors, Mayors and All Councillors present;  
Leadership of the governing party, the African National Congress present,  
Leaders and Representatives of our Chapter 9 and Chapter 10 Institutions present;  
Leaders of Organised Labour, Faith Based and Civil Society Organisations present;  
All leaders of our Youth, Women and People with Disabilities present;  
Captains and leaders of various Industries;  
Esteemed guests, and fellow citizens of Limpopo,  
Ndi matsheloni!!

Today, we gather as a people united in our quest for a brighter future.

We. The people of this great province are committed to being the heartland of Southern Africa, where development is truly about the people. We take immense pride in this commitment, which is deeply ingrained in our hearts and minds, just as it is visually personified by the majestic Baobab Tree that is at the centre of our provincial coat of arms.

The Baobab Tree holds profound symbolism for our province. Its sturdy trunk represents strength and resilience, its sprawling branches signify shelter and protection, and its deep roots embody our connection to our heritage and our land.

This iconic tree inspires our journey towards holistic empowerment, reminding us that our growth and development must be rooted in our values, nurtured by our resilience, and sheltered by our collective efforts.

From the Limpopo River to the Soutpansberg Mountain Range, this majestic tree stands tall, a beacon of hope. As we move forward, our government is dedicated to reaching into the future and realizing our shared dreams, aspirations, and collective future just as the great Baobab's crinkly branches reach into the skies.

## Honourable Speaker

We build on the vision and leadership of our Honourable Premier, Dr. Constance Phophi Ramathuba, who has outlined the Limpopo Development Plan 2025-2030 as our strategic blueprint.

Our focus remains on uplifting the lives of our 6.5 million citizens, tackling unemployment, poverty, and inequality.

### 1. ECONOMIC DEVELOPMENT

While we continue to grapple with the persistent low economic growth rate, we remain optimistic that our catalytic projects will yield the desired targeted growth rate of 2.2 percent.

Stats SA has announced that the Limpopo Province official unemployment rate decreased from 32,6% to 31,9% in the fourth quarter of 2024. The QLFS indicates that the number of unemployed people in the province decreased by 31,000 to 724 000 in the fourth quarter of 2024 compared to 755 000 in the third quarter of 2024.

According to a GCIS Third Quarter Clusters Report of 2024/2025, our citizens' confidence particularly in our capacity to galvanise international investment rose from a mere 47% during the period February to March 2024, to 52% between October to November of the same year.

Other findings point to further confidence amongst our people in our provincial government's ability to create jobs and improve the ease to which people go about starting small businesses.

#### 1.1 Business Registration

A key component to economic growth and empowering previously disadvantaged individuals is the Limpopo Business Registration Act, 2003, which simplifies the business registration process, making it more flexible and cost-effective.

When we were here last, we announced that only 19 local municipalities had taken on the business registration function. We're pleased to report we have surpassed that number by two, making it 21 out of 22, with Blouberg and Mogalakwena municipalities being the latest additions.

The City of Polokwane is expected to follow suit, having already passed a council resolution to assume responsibility for business registration.

In line to President Cyril Ramaphosa's directive to register all spaza shops, we're thrilled to report that over 2030 spaza shops are now registered, with the majority being locally owned. This milestone marks a significant step towards formalizing township and rural economies, putting ownership in the hands of Limpopo residents.

In the upcoming financial year, our department will continue to oversee and coordinate business registration at the municipal level.

We urge all unregistered businesses to register urgently at their nearest local municipalities.

## **1.2 Enterprise and Economic Development**

We continue to implement our responsive Limpopo Township and Rural Business Support Program in pursuit of objectives within the developed Limpopo Micro, Small and Medium Enterprises' (MSMEs) Strategy.

Building on our previous achievements, we're pleased to announce that 402 local enterprises have benefited from our programs in 2024/25, surpassing our previous target of 392. Going into this new financial year, we want to maintain this trajectory. Our commitment to vulnerable groups still stands, with 277 women-owned enterprises, 90 youth-owned enterprises, 101 enterprises owned by people living with disabilities, and 30 military veterans' enterprises benefiting from this programme.

Through our strategic partnership with Coca Cola Beverage South Africa (CCBSA) implementing the Bizniz in a Box program, an additional total of 33 enterprises were supported from the township and rural areas in the financial year 2024/2025.

The process is underway to review the current MOU signed with CCBSA for the better. An additional 50 local enterprises will benefit from the program in the 2025/2026 financial year.

In collaboration with WRSETA and LEDA, we initiated capacity-building programme to support local enterprises in the township and rural areas of Limpopo. Currently, 60 enterprises have benefitted for the 2024/2025 financial year. The programme offers access to funding and business skills with the aim of supporting another 100 enterprises in the 2025/2026 financial year.

In partnership with Allan Gray, we have co-ordinated the implementation of The Makers Entrepreneurship Inter-College Competition aimed at igniting entrepreneurship and the co-operative movement in the province in partnership with Allan Grey has already been rolled out in all TVET colleges in the province.

Alongside the initiative, 10 learners have received support in the form of laptops as part of the Starter-up Funding Programme which prepares learners for technical and industry readiness.

LEDET is collaborating with DECLA and SEFDA to implement the township meat retailers programme to empower township and rural retail businesses with mobile container shops to operate as meat retailers in their communities. 15 applications that have been submitted and pending approval by SEFDA going into the 2025/2026 financial year.

In 2025/2026, we will continue contributing towards the promotion of economic growth and development of regional and local economies in partnership with key stakeholders, like SALGA, municipalities and the University of Johannesburg, by aligning LED initiatives with Government programmes. In the 2024/2025 financial year, we supported a total 75 LED practitioners. We are well on our way to reach our target for the Financial Year 2025/2026, with already 48 LED practitioners assisted.

LEDET will coordinate the establishment of B-BBEE advisory council, facilitate implementation of the capacity-building workshops targeting SCM officials, including capacity-building workshop to improve procurement targets towards people with disability, women, youth and military veterans owned businesses, and coordinate the re-establishment of B-BBEE Provincial Forum.

We have also developed a program designed for Youth Graduates with technical skills, who aspire to pursue entrepreneurial ambitions.

### **1.3 Trade and Sector Development**

Madame Speaker,

The majestic Baobab trees in Limpopo are living testaments to the province's rich history and resilience, with some dating back over 1800 years.

They hold the stories of the past, including apartheid's injustices and the growth of the past 30 years of democracy, and serve as a reminder of the legacy we want to leave for future generations - a legacy of transformative development and progress that will be spoken of for the next 1000 years.

Our Special Economic Zones are a key part of this vision, driving seismic growth and development that will industrialize our communities and propel our province forward.

### **1.4 Musina Makhado Special Economic Zone**

As announced by the Premier, our six-point plan, with her blessing, has achieved progress in ensuring that we finally unlock the potential of the long-awaited Musina Makhado Special Economic Zone.

Land security has been the biggest hindrance towards progress on infrastructure roll-out on the North Site. I am pleased to reiterate that the Minister of Public Works has signed a concurrence for land transfer in February 2025, and the issue of land is now grounded. The township establishment on the North Site was always held back by the land issue, and we can now put the matter to rest as we forge ahead with infrastructure rollout.

On the South Site, key stakeholders comprising of service providers, legal team, and the municipal officials are addressing lingering issues that still require attention to enable finalization of township establishment. These are the Floor Area Ratios, response to the objections, and the queries raised by SANRAL.

The final submission is expected to be ready by 14th of April 2025.

- To ensure this progress remains on track, the MMSEZ is allocated total earmarked capital infrastructure grant of R460 million for the 2025/2026 financial year.

**The following capital projects will be rolled out during the current year:**

- Bulk Sanitation Management Project (Bulk Pipeline Reticulation & Treatment Works)
- Site Access Project (Roads and Stormwater)
- Construction of a 10 MVA electricity sub-station
- Construction of security perimeter fence and bulk water projects

**Construction of bulk waste-water projects including bulk Potable Water Supply and bulk Sanitation Management Project**

- All design works of these projects have been completed to date. Procurement of these projects will be finalised in quarter 1 of the current financial year.
- The Musina Local Municipality has on the 25 of March 2025 signed the Special Power of Attorney to MMSEZ in relation to the farm Antonvilla 7 MT granting legal authority to MMSEZ to make submission to the Municipal Planning Tribunal for the Township Establishment process.
- The MMSEZ has attracted approximately R8,6 billion of investments destined for the North site.

**1.5 Fetakgomo-Tubatse Special Economic Zone**

We revealed last year our commitment to work with the Department of Trade, Industry, and Competition to designate the Fetakgomo-Tubatse Industrial Park as a Special Economic Zone (SEZ) under the SEZ Act of 2014 and have since developed a robust investment pipeline exceeding R9 billion committed to the Fetakgomo-Tubatse SEZ.

As of April 7, 2025, we initiated a 30-day public participation process, a crucial step towards the industrial park's official designation as an SEZ, which is poised to catalyze a new economy focused on renewable energy manufacturing and mining input supply chains.

There are currently 46 companies on the investment pipeline with a combined investment value of approximately R52,6 billion. Both MMSEZ and the FTSEZ have the potential to create over 16000 long term jobs for our people.

## **1.6 Industrial Parks**

As announced in our maiden budget vote speech, through our agency LEDA, we are currently revitalizing and refurbishing the Industrial Parks in our townships as a vehicle of promoting the medium size manufacturing sector as well as promoting regional industrialization in underdeveloped regions.

LEDA has started with the three Industrial Parks, namely: Nkowankowa, Seshego and Thohoyandou IPs, looking at the number of factories/ warehouses and the number of jobs created and to be created by those Industrial parks.

The Socio-economic Impact of the second phase of the refurbishment project at Seshego IP are as follows:

- A total of 3 SMMEs and/or sub-contractors benefited from the project.
- The project created 140 jobs created.

### **The project is at 98% completion, and the contractor will do a partial handover soon.**

- In Nkowankowa, factory 251 was fully renovated. It has been completed and operating, contributed an additional 2 000 jobs.
- A dedicated water pipeline and purification plant for Peppadew was appointed by the contractor on the 27 March 2024 the project is currently at 50% completion stage.
- While we have experienced delays in appointing sub-contractors, the construction work is planned to be completed on/or before the end of the current financial year.
- The funding application of R50 million for the refurbishment of the Thohoyandou Industrial Park was submitted to the dtic in January 2024. The application will, however, be re-submitted before the end of April 2025 after fulfilling the new requirements set out for us, as well as the new template provided to LEDA Group.

## 1.7 Lebowakgomo Abattoir

In an effort to return the Lebowakgomo Abattoir to its vital role in the local agricultural economy, MEC for Agriculture Naledi Kekana and I visited the facility in February 2025 and established a task team led by the HoD of LEDET to monitor progress onsite and report back to us every two weeks.

I am now pleased with the progress reported and will be going back again on the 14<sup>th</sup> April 2025 for a live demonstration where 5000 chickens will be slaughtered as part of the project commission.

At the Mashashane hatchery, the investor placed 7500 eggs in the setter on the 3<sup>rd</sup> of March 2025 and 5300 chicks were hatched.

## 1.8 Investment Pledges

We're happy to announce that the Limpopo Investment Conference has yielded R281 billion in investment pipelines across various sectors in the past five years, with R61 billion already contributing to gross fixed capital formation in our provincial economy.

As we prepare for the 2025 Investment Conference, we'll host a Provincial International Economic Investment Symposium to develop a comprehensive strategic perspective, positioning Limpopo as a premier investment destination. Renewable energy is emerging as a sunrise sector, attracting significant investment. We're committed to supporting investors in translating R282 billion worth of investment pledges into tangible projects.

During the 2025 Mining Indaba, the province followed up with investors who had made pledges in the previous conference, including Energy Africa, Zero Carbon Charge, Anglo American Platinum, Glencore, Mantengu, and Super Precious Metals. Super Precious Metals will work on treating tailing dumps at the Fumani Gold Mine in the Mopani District, aiming to recover material from three tailing dumps totaling approximately 150,000 tons over 15 months.

### **Amongst others:**

Energy Africa will implement two projects: the Mopani hybrid solar farm and the Giyani Solar Farm, with the hybrid solar project combining wind technology and solar power.

Mantengu will invest R200 million in the first phase of its project, creating 250 jobs, with the full project valued at R3 billion, and has acquired PMC in Phalaborwa and will recapitalize it with R50 million to rehabilitate assets.

Both Glencore and Anglo-American Platinum are on track to implement their pledges and have committed to sign an MOA with the FTIP to collaborate on key beneficiation projects, including battery storage, fuel cells, hydrogen economy initiatives, skills development, and enterprise development programs.

Our efforts to grow Limpopo as an export-driven economy are gaining momentum. Recent progress includes the export protocol agreement for avocados to China. This has opened lucrative markets for our local agriculture sector.

To capitalize on growing global demand for our mineral and agricultural resources, we will launch the Limpopo Investment Book in 2025, showcasing investment opportunities in key sectors.

We are poised to capitalize on opportunities presented by the imminent G20 summit, specific to us, G20 programmes that will be held in our province. It is an opportunity to explore trade and investment collaborations with G20 member countries.

## **2. GOVERNANCE**

### **2.1 Liquor Affairs**

Honourable Members, you will be pleased to know that our first-ever Limpopo Liquor Indaba on 14 November 2024 has yielded considerable results. This engagement provided valuable insights that guided the development of the 2025 Limpopo Liquor Regulations. Gazetted on 21 March 2025, these regulations introduced several key amendments:

- **Extended Trading Hours:** Allowing liquor license holders to operate for longer periods.
- **Special Event Permits:** Aligning with risk categorization requirements of the Safety at Sports and Recreation Events Act, 2010.
- **Occupancy Certificate Requirement:** Ensuring compliance with approved building plans and safety standards.

We cannot overemphasize the need for liquor license holders to adhere strictly to their licensing conditions otherwise face harsh consequences.

We look forward to hosting our next liquor Indaba this year.

## 3. ENVIRONMENTAL AFFAIRS

### 3.1 Environmental Governance

In the 2024/2025 financial year, the Department of Environmental Affairs finalized over 160 environmental impact assessments within legislated timeframes, achieving 100% of its target. This development has the potential to create over three hundred thousand jobs in the province, with investments estimated at approximately R1 billion.

Hunting activities continue to grow, with 11,792 permits issued by the end of the third quarter of the 2024/2025 financial year.

The Department has conducted over 260 compliance inspections to ensure adherence to environmental legislation. It has also issued over 55 administrative enforcement actions against non-compliance and referred nine environmental criminal cases for prosecution. Furthermore, we are implementing the Provincial Climate Change Response Strategy to address climate change threats and enhance adaptive capacity and resilience.

To reduce the negative impacts of poor air quality we have launched three new Continuous Ambient Air Quality Monitoring Network Stations to monitor emissions and develop mitigation measures. This Financial Year, we have received R28 million as earmarked funding to be used to support local municipalities by developing engineering designs for the construction of the landfill sites and integrated waste management plans.

The four municipalities supported for the engineering designs for the construction of landfill sites are Maruleng; Makhuduthamaga; Thabazimbi and Modimolle-Mokgophong. The two municipalities supported for the development of the integrated waste management plans are Polokwane and Makhado.

In the 2024/2025 financial year, we created 116 jobs through the Expanded Public Works Program in 25 nature reserves. Hunting quotas were issued to communities, generating approximately R800,000 in revenue. We have also developed reserve management plans for 12 provincially protected areas and commenced the review process for the remaining 16 areas. The province continues to support the three Biosphere Reserves, including the Kruger to Canyon, Vhembe, and Waterberg Biosphere Reserves in key projects including green community initiatives, education and awareness programs, research, and conservation projects.

With over 30,000 hectares added to the conservation estate in the 2023/2024 financial year, the Department plans to add more hectares in the 2025/2026 financial year, following public consultation processes.

## **4. TOURISM**

### **4.1 Marula Festival Reloaded 2025**

We're excited to report that the Marula Festival Reloaded 2025 was the grandest open-air concert in its 19-year history. This year's event was special, as it coincided with a decade since the passing of Collins Chabane, the father of the concert and my predecessor as MEC for LEDET. May his soul continue to rest in peace.

The event showcased the best of Limpopo, with 15 registered women-led Mukumbi Cooperatives from all district municipalities brewing an impressive 12,000 litres of the iconic Morula beverage. The festival was a huge success, with 7,516 tickets sold, generating R888,000 in revenue.

As we approach the 20th anniversary of the Marula Festival in 2026, we're committed to taking this flagship project to new heights and contributing to the provincial economy.

### **4.2 National Tourism Career Exhibition (NTCE)**

Our department, led by the Department of Tourism, in partnership with Culture Arts Tourism Hospitality Sports Sector Education Training Authority (CATHSSETA), hosted its first instalment of the National Tourism Careers Expo (NTCE 2024) at the New Peter Mokaba Stadium in Polokwane from the 08 to 10 October 2024.

Over 7240 people, made up of learners from across the country and tourism enthusiasts, attended the three-day Expo.

Our province will host the event for two more instalments before it moves to another region. Hosting the NTCE in Polokwane boosts the province's ability to host major events, strengthening its position in the MICE (Meetings, Incentives, Conference and Exhibitions) market.

### **4.3 Community tourism initiatives support programmes**

The department continues to implement its destination enhancement initiatives by supporting community-based tourism products with installation of tourism sign. This is part of the department's efforts to enhance tourism visitor experience and stimulate the rural tourism economy.

We have therefore installed tourism signage at the following attractions: Fort Weeber, Dipitjeng-Molepo Canyon, Makgeng Mountain Trail, Masebe Nature Reserve and Thomo Heritage Park. All these attractions are community-based tourism products.

## 4.4 Infrastructure Management

In terms of infrastructure management, we are completing upgrades to the restaurant, including the kitchen, and installing septic tanks at Nylsvlei Nature Reserve, while also upgrading the access road to the Mawetsi Camp at Wolkberg Nature Reserve.

Through the Development Bank of South Africa (DBSA), we have procured a contractor to pave the access and ring road, install carports and streetlights at the 20-unit chalets in Nylsvlei Nature Reserve.

This reserve is very dear to us, it is a Ramsar site, a wetland of international significance for the protection of waterfowl. Preparations are underway for the launch of the upgraded chalets and restaurant, scheduled for April 15, 2025.

In the 2025/2026 financial year, the Department received a budget allocation of R36 million for infrastructure projects in Masebe, Nwanedi, D'Nyala, Wolkberg, and Nylsvlei Nature Reserves.

## 5. ENTITIES

### 5.1 Limpopo Economic Development Agency

#### 5.1.1 Agribusiness

Honorable Members,

With LEDET providing oversight with the Limpopo Department of Agriculture and Rural Development (LDARD), LEDA has signed an MOU on various projects.

The sweet potato processing project located at LEDA industrial site in Seshego under the Capricorn District is active. This project will receive financial support to acquire new processing machinery and a delivery truck.

LEDA has commenced with the process of identifying an investor for the tea production at Tshivhase/Mukumbani tea estate in the Vhembe District to return activity. A new potato processing plant has been planned for development in Dendron in partnership with Potato SA, LDARD and others. This R3,7 Billion project will generate 1000 employment opportunities along the value chain.

#### 5.1.2 Training and Development

In an effort to produce requisite skills, LEDA has obtained accreditation status from the Quality Council for Trade and Occupants. Four of our technical training centers are now accredited to offer five important artisan development programmes.

In the same vein, I am happy to announce that to date, a total of 9 271 beneficiaries were trained in both business and technical skills provincially. In this financial year, LEDA aims to implement 12 skills programmes, targeted to offer business skills to 7300 beneficiaries.

### **5.1.3 Non-financial Support to Entrepreneurs**

In terms of valuable non-financial support, it is my pleasure to announce that to date, LEDA has incubated 110 co-operatives and 125 SMMEs. We also managed to support 34 youth owned enterprises and 26 military veterans. The incubation of these enterprises led to 295 job opportunities whilst sustaining no less than 1064 existing jobs.

In this financial year, we intend to render non-financial support to 120 SMMEs, 120 Co-operatives, 50 Youth owned enterprises, and 25 Military Veterans owned enterprises. Support. More than 10000 SMMEs were assisted to access various CIPC services in order to register and comply with CIPC during the previous financial year.

### **5.1.4 Financial Support to SMMEs and Co-operatives**

As the Premier indicated during the State of the Province address, LEDA has regressed in terms of offering financial support to SMMEs. I have mandated LEDA to review its Business Loan Policy, to enable entrepreneurs, especially the youth, to access funding and remedy this.

LEDA will apply for funding from the Critical Infrastructure Programme (CIP) of the DTIC for the third phase as soon as the current phase two is completed. The CIP funding is kept at R50 million per project phase.

## **5.2 Limpopo Gambling Board**

The Limpopo Gambling Board has this financial year achieved 100% of its performance targets by the end of the third quarter. In promoting responsible gambling, the entity collaborated with the South African Responsible Gambling Foundation to raise awareness about the risks associated with gambling.

The Limpopo Gambling Board exceeded its revenue target, collecting 82% of revenue, surpassing the norm of 75%. As of the end of the 2024/25 financial year, there were 310 licensed gambling operators in the province. A new bookmaker operator was approved, creating 60 direct employment opportunities. Seven corporate licenses were also issued, contributing to job creation and the transformation of the gambling industry. The sector currently employs over 3 396 people.

However, the province continues to face challenges related to illegal gambling activities. To address these challenges, the Limpopo Gambling Board is strengthening its collaboration with the South African Police Service.

The entity conducted 199 investigations, resulting in the arrest of 88 perpetrators and the confiscation of 585 illegal gambling machines. Additionally, 666 illegal machines were destroyed.

### **5.3 GNT**

In implementing its turnaround strategy, GNT added 15 buses during the financial year 2024/25, resulting in a contribution of R1,8 million to monthly revenues, increased coverage of routes, therefore increased passenger reach.

GNT will be increasing its fleet size through refurbishment of 40 buses and will additionally acquire 32 buses that will contribute further to GNT's financial sustainability.

GNT's partnership with private entities has begun benefiting and serving communities and passengers in Capricorn, Mopani and Waterberg regions.

GNT will commence with the implementation of the sub-contracting of 30% of routes to local bus operators who are not contracted to the Department of Transport and Community Safety (DTSC).

### **5.4 LCX**

Through Limpopo Connexion, we are embarking on a transformative journey to equip 25,000 unemployed youth in Limpopo with critical Artificial Intelligence (AI) skills through a partnership between the entity and NetCampus Group, supported by Microsoft Corporation. This programme will be delivered on the digital infrastructure and platforms established by our current Limpopo Broadband Network and the Digital Hubs projects.

### **5.5 Limpopo Tourism Agency**

In 2023, Limpopo and Gauteng emerged as the leading main destination provinces, recording the highest number of overnight trips. Not only has Limpopo emerged as the leading main destination province but has also recorded the second highest overnight spend of R 20.1 billion and the highest bed nights at R26.8 million.

This is a positive indication of the gradual improvements in terms of economic growth over the years.

LTA will utilize its "Tourism Thursdays" campaign to drive domestic tourism, promoting geographical spread and job creation through events in rural and township areas, while building partnerships with the tourism industry, local government, and stakeholders.

The entity will provide marketing support to tourism entrepreneurs, especially women, youth, and people with disabilities, to access markets and create jobs, with a focus on the Business Events sub-sector for economic growth.

### **5.6 Risima Housing Finance Corporation**

During the 2024/2025 financial year, Risima approved 173 housing finance applications, totalling R104 million and creating 2,402 jobs.

Risima offers preferential mortgage bond rates to government employees in Limpopo, aiming to provide 180 housing finance options worth R100 million in the 2025/2026 financial year. The corporation has collaborated with the Limpopo Department of Co-operative Governance, Human Settlements, and Traditional Affairs to implement first-home finance assistance to the GAP market, assisting 70 beneficiaries with purchasing or improving their homes.

In the 2024/2025 financial year, Risima declared and paid dividends to its sole shareholder, LEDA, for the first time.

### **5.7 New Era Life Insurance**

We welcome the return of New Era Life, a Limpopo-based life insurer, which will resume operations once its license suspension is lifted. The company has developed a revitalization plan focused on funeral and accident cover, aiming to generate R60 million in premiums and create 300 jobs, and we commend their commitment to rebuilding trust, creating jobs, and serving the underserved.

### **5.8 Corridor Mining Resources**

Corridor Mining Resources (CMR) is restructuring Sefateng Chrome Mine to facilitate early value release, aligning with its sustainability program of liquidating mature investments.

CMR is evaluating proposals for the Khumong Chrome Mine project and expects to onboard an investor by the end of the second quarter, while the Fumani treatment of dumps project is progressing well, expected to create 50-100 jobs and reach full production capacity by the end of the third quarter.

## Audit Outcomes

In terms of audit outcomes, we are collectively maintaining healthy signs of accountability for the fiscal. However, we remain committed to transparency and accountability, and as such, we are taking decisive steps to restore financial integrity and achieve clean audits for our department, entities and subsidiaries.

We are also tightening supply chain processes to eliminate inefficiencies and ensuring transparent financial reporting through real-time monitoring. Furthermore, we have been working closely with the Auditor-General's office and Internal Audit to swiftly implement all audit recommendations.

For the financial year 2023/24, LEDET received unqualified audit outcome with findings, while LGB and LTA received unqualified audit outcomes.

Honourable members,

2025/26 Budget Appropriation for LEDET  
2025/26 BUDGET APPROPRIATION FOR LEDET

For the upcoming financial year, the Limpopo Department of Economic Development, Environment and Tourism (LEDET) has been allocated a total budget of R2.286 billion across various sectors:

**Administration:** R431 million

**Integrated Economic Development Services:** R1.299 billion

**Environmental Affairs:** R419 million

**Tourism:** R138 million

**Total:** R2.286 billion

**Additionally, the budget includes transfers to public entities as follows:**

**Limpopo Economic Development Agency (LEDA):** R1.144 billion

**Limpopo Tourism Agency (LTA):** R102 million

**Limpopo Gambling Board (LGB):** R72 million

**Total Transfers:** R1.319 billion

## CONCLUSION


Honourable Premier, esteemed colleagues, and ladies and gentlemen in the gallery, as I conclude, let me again draw your attention to the majestic Baobab tree, which is often referred to as the "upside-down tree" due to its unique shape.


This iconic tree is a powerful symbol of innovation and unconventional thinking, echoing the words we have come to know and love from our Premier, "dilo di chanchetse" – a call to embrace new ideas and approaches.


Just as the Baobab tree adapts and thrives in challenging environments, we too must be willing to challenge the status quo and explore new solutions to drive growth, development, and transformation in our province. Let us therefore draw inspiration from this remarkable tree and strive to embody its spirit of resilience, innovation, and community.


I thank you,


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