

Murray & Roberts secures R3.8bn in new mining projects

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Murray & Roberts said on Friday, 16 March, that it had secured new underground mining projects to the tune of R3.8bn.



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The construction and engineering group clinched the projects from North America and Australasia.

The value of the awards represented an increase of about 25% on the underground mining platform order book of R15.3bn, as of December. The company is scheduled to deliver the projects over a four-year period.

Markets cheered the news, pushing the share price up 7.42% to R10.42 in mid-morning trade on the JSE, valuing the company at R4.6bn.

The Murray & Roberts portfolio spans metals and minerals, oil and gas, and power and water. Muted demand for construction projects in SA has, over time, led some construction companies offshore in search of greener pastures.

Source: BDpro