

New marketing media for miners
By Deborah Spicer

South African mining companies seem to be behind their counterparts in other parts of the world in joining Twitter, the online social marketing tool that allows users to post updates about their companies using 140 keyboard characters or less.

Venmyn did a search to identify mining companies that were actively using Twitter and found that many of them were domiciled elsewhere.

While by no means an exhaustive study, Venmyn found that mining-related Twittering in South Africa seems to be dominated by the press as well as private users. Mining Weekly, Mineweb, Mining News and MiningMx, for instance, are all on the site, with varying numbers of dedicated “followers”, who can track their news stories daily. This is a useful way of staying up-to-date with the industry, since headlines from stories, along with links to these, appear on a user’s profile page once he or she has signed up as a follower.

However, disappointingly, many mining firms which are traditionally associated with South Africa have not yet taken to this new media. This means that they will not have the opportunity of marketing themselves to a larger investment community, or enjoying the benefits experienced by Twitter success stories such as Dell Computers, which announced in December 2008 that its Twitter account had led to more than USD1m in additional revenue.

A quick scan of major mining companies on Twitter showed that Rio Tinto and Barrick Gold are among the largest mining companies present. These had 2,332 and 1,352 followers, respectively, on December 2nd 2010, and used their accounts to announce results, agreements, updates, and hot-off-the-wires press statements. Barrick Gold also has a Twitter account dedicated to announce jobs that are available at Barrick and several Twitter accounts dedicated to particular countries in which it operates.

Impala Platinum and AngloGold Ashanti are also on Twitter, but they have not become very active on the site. They may simply have established a user name to ensure that no one uses theirs or may still be trying to assess how best to use it as a tool.

Venmyn’s sense is that, other than Barrick Gold and Rio Tinto, it is junior mining companies, many of which are based in Canada and Australia, that are the most prolific posters of Tweets, as the postings on Twitter are known. As a result, Venmyn is following a host of junior mining companies, several publications and a handful of major mining companies, among others.

Venmyn has also started a list of companies on Twitter which are active in mining, exploration or oil and gas extraction in Africa.

If you are interested in expanding the mining community which is present on Twitter, and particularly the South African mining community, establishing an account is simple. There is a boldly-displayed “sign up” button on the right of the twitter.com website and this guides those who are new to Twitter through the process of setting up an account.

Venmyn is on Google Maps and Wikipedia, and has recently joined Twitter. To find Venmyn on Twitter, go to <http://twitter.com/Venmyn>