

ArcelorMittal must pay share, insists court

Kalagadi Manganese won the second round of its legal battle with ArcelorMittal, which was ordered by the South Gauteng High Court yesterday to meet its R241.3 million shareholder's obligation within 10 days.

ArcelorMittal, the biggest steel maker globally, is a 50 percent shareholder in Kalagadi, Kalahari Resources owns 40 percent and the Industrial Development Corporation 10 percent. Judge Boyce Mbah was critical of ArcelorMittal, saying that despite the fact that the parties had entered into mediation, ArcelorMittal apparently did very little, if anything, to provide for the funding needs of Kalagadi Manganese. page 15