



Brooks Kraft/Sygnia

South Africa's Harry Oppenheimer
A rising stock fueled by democratic elections has helped make the 85-year-old mining magnate a genuine African billionaire.

SOUTH AFRICA

By Michael Schuman



Harry Oppenheimer and family

South African mining magnate Harry Oppenheimer and his family own 8% of Anglo American. Anglo, in turn, has investments in many South African gold mining companies and De Beers, the center of the world's diamond cartel. At current stock prices, Oppenheimer's stake in Anglo is

worth around \$930 million.

Then there's \$2.8 billion (1993 sales) Minorco, the Luxembourg-based mineral holding company. Sir Harry's 7% of Minorco is now worth \$350 million. Throw in some miscellaneous holdings, and that brings the Oppenheims' estimated net worth to \$1.5 billion.

Oppenheimer's father, Ernest Oppenheimer, started the empire when he acquired a gold mine company in

1905. Harry took over the family business after World War II. Now 85, he has been grooming his son, Nicholas (Nicky) Oppenheimer, 49, and former son-in-law Henry (Hank) Slack, 44, to carry on. They have much to work with. Harry Oppenheimer was long a foe of apartheid and has a closer relationship with Nelson Mandela and the African National Congress than most Western investors realize.

Country	Name	Estimated net worth (\$bil)	
Israel	Ted Arison	1.9	A U.S. billionaire since 1982, Arison recently renounced his U.S. citizenship and moved to Israel. He founded Carnival Corp., the cruise line operator, in 1972. (See above.)
	Shoul Eisenberg	1.0	Eisenberg controls United Development Inc., a trading company with offices in 18 countries, and Israel Corp., a \$2.5 billion (sales) conglomerate. (See above.)

Copyright of Forbes is the property of Forbes Inc. and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use.