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THE BRIEF

News Worth Knowing



GIPF considers investing in SDG Namibia One

THURSDAY 11 APRIL 2024

MAIN STORY

GIPF considers investing in SDG Namibia One

The Government Institutions Pension Fund (GIPF) is considering investment opportunities in the Environmental, Social, and Governance (ESG) areas, with its eyes set on potential investments in SDG Namibia One and other green climate fund managers.

This comes as the Fund revealed on Thursday that it will be working exclusively with Fund Managers whose policies and compliance align with ESG principles for such investments, a continuation of GIPF's ongoing efforts in this area, having already invested in renewable energy totalling 95.75 Megawatts.

"With an eye on industry development within the region and particularly in Namibia, the Fund has been keenly observing the emergence of green or climate awareness investment opportunities. The GIPF board is cognisant of these opportunities and will, in due course, evaluate its interest in responsibly participating in these climate award funds such as the SDG One Namibia and the Green Climate Fund, in line with our Investment Policy Statement," GIPF Board of Trustee Chairperson Penda Ithindi said.

SDG Namibia One is a blended financing vehicle for green hydrogen investment in Namibia and aims to raise funds from local institutional investors and global investors to develop Namibian green hydrogen projects



Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
17 April 2024
19 June 2024
14 August 2024
23 October 2024
4 December 2024
- Chamber of Mines of Namibia 45th Annual General Meeting (AGM), Wednesday, 24th April, 2024 at 14.30
Arebbusch Travel Lodge, Windhoek
- AviaDev Aviation Development Summit
19-21 June 2024 at Movenpick, Windhoek
- Africa Hospitality Investment Forum (Ahif).
25-27 June 2024
Mövenpick Hotel, Windhoek, Namibia
- Global African Hydrogen Summit (GAh2S)
Windhoek, Namibia from 03 – 05 September 2024

and related infrastructure. The Fund is managed by Nam-H2 Fund Managers, a collaboration between the Environmental Investment Fund of Namibia, Climate Fund Managers, and Invest International from the Netherlands.

The GIPF position was disclosed at the GIPF's two-day Responsible Investment Symposium (RIS). The symposium, dedicated to challenging thinking, broadening horizons, and engaging in honest debate about the relevance and practical impacts of the Responsible Investment and ESG landscape, attracted nearly 200 participants, including 20 speakers from the United Kingdom, South Africa, United States of America, and Senegal.

Under the ESG strategic theme, Ithindi mentioned that GIPF developed a Responsible Investment and Active Ownership Policy in 2017. This policy is periodically revised to ensure its relevance and alignment with recent market developments, global best practices, and local context.

"We require all our fund managers to comply with GIPF's Responsible Investment and Active Ownership Policy, integrate ESG into their investment processes, and report to us on a quarterly basis. The GIPF Board, through the Investment Committee, tracks these milestones and reports on a quarterly basis. We encourage all fund managers to report on their activities on a quarterly or annual basis to ensure compliance with, and achievement of, the policy objectives. Fund managers with a strong ESG and responsible investment record will be highly rated," Ithindi stated.

Additionally, he noted that the Board has observed that the transformation agenda is not yet fully entrenched through the Fund's local investments. As a result, they are considering adopting a transformation policy in response to GIPF's Investment Policy

Statement requirement and Responsible Investment and Active Ownership policy.

"This policy will solidify our position in ensuring that Fund Managers increasingly implement the developmental and transformation agenda. As a responsible investor, the Fund invests in both private and public markets. GIPF's investments are guided by our Investment Policy anchored on a liability-driven and asset-matching approach with return expectations of 5% above inflation," he added.

Furthermore, Ithindi said the Fund has made significant strides in coordinating responsible practices by applying the United Nations Principles for Responsible Investing's (UNPRI) six principles to integrate the ESG commitments and action points into its investment process.

Adding that "in accordance with these six UNPRI principles, the Fund commits to incorporate ESG issues into investment analysis and decision-making processes, and also, as an active owner, incorporate ESG commitments into our ownership policies and practices".

The UNPRI further seeks appropriate disclosure on ESG issues by the Fund Managers and portfolio companies in which GIPF invests, promoting acceptance and implementation of the principles within the investment industry.

It also includes working together with fund managers to enhance effectiveness in implementing the principles, and the continuous report on implementation progress.

Ithindi also revealed that the GIPF has witnessed an exponential growth of its asset base from levels below N\$1 billion in 1990 to the current level of about N\$165.5 billion.

"This is approximately 61.6% of the size of Namibia's economy of which about 51%, some N\$84.4 billion, is invested locally," he said.



SMEs missed opportunity with TIPEEG – Uanguta

The Deputy Governor of the Bank of Namibia, Ebson Uanguta, says numerous Small and Medium Enterprises (SMEs) missed the mark during the execution of the Targeted Intervention Programme for Employment

and Economic Growth (TIPEEG).

Instead of investing in the future, they spent on extravagant materials, he asserted.

Uanguta stated that TIPEEG offered opportunities that could have bolstered the local economy during challenging times.

Launched in 2011, TIPEEG was a three-year programme where the government allocated N\$14 billion to initiate various projects, aiming to create approximately

CLOSING DATE:
26 April 2024
before 17H00

(Only short-listed
candidates
will be contacted)

VACANCIES



Suitably qualified candidates are invited to apply for the following positions at the Communications Regulatory Authority of Namibia (CRAN) in Windhoek, Namibia.

MANAGER: ICT AND INNOVATIONS (D4)

GOVERNANCE OFFICER (D2)

Applicants meeting the above criteria should register their applications including motivation letter, CV, and relevant qualifications at Direct Hire by clicking on the following link:

<https://cran.mcdirecthire.com/External/CurrentOpportunities>

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104,000 jobs.

The priority sectors of TIPEEG included agriculture (with an investment of N\$3.6 billion and 26,171 jobs to be created), transport (N\$3.1 billion for 33,276 jobs), housing and sanitation (N\$1.8 billion for 35,076 jobs), tourism (N\$649 million for 10,000 jobs), and public works (N\$5.5 billion for 82,000 jobs). However, by the end of the programme in 2014, only 83,000 jobs were created, of which merely about 15,000 were permanent positions.

Uanguta said: “If SMEs had invested significantly in the economy, our economic trajectory would be different. The government was investing billions, but if such funds are spent on non-productive aspects of the economy, there is nothing to fall back on when the government reduces spending. Hence, it is crucial to focus on sustainable investments.”

During the Tax Appreciation Day organised by the Namibia Revenue Agency (NamRA), Uanguta highlighted the importance of tax contributions towards the country’s development and sustainability.

“Wealth can only be redistributed through tax. However, if you spend on lavish materials, everything collapses when the economy underperforms. Therefore, it is vital to invest through the budget, ensuring taxes and

compliances are completed, which are fundamental aspects of good governance in all spheres of society.”

He further stressed the importance of the government directing taxpayers’ resources into productive economic ventures. He believes that seeing the budget allocated towards building necessary infrastructures will inspire people.

Uanguta, who played a pivotal role in operationalising NamRA, stated that: “If public health facilities surpass the quality of private ones, it will foster trust in tax compliance, ensuring that the state’s received contributions are productive.”

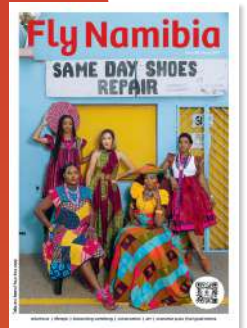
He also mentioned that increased revenue collection boosts the country’s sovereign rating. This is because lending institutions trust the evidence of affordability, leading to reduced interest rates when borrowing.

“With NamRA’s robust revenue collection, those lending to the government will be more willing and eager because they see capacity. Therefore, NamRA should continue enforcing tax compliance and improving revenue collection, and we will soon see our credit rating improving,” he added.

For the 2023-2024 financial year, NamRA collected N\$86 billion, with N\$10 billion paid in refunds.

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Deep Yellow's share purchase plan oversubscribed by N\$182m



Deep Yellow Limited, the mining company, says its share purchase plan (SPP) for the further development of the Tumas Project in Namibia and the Mulga Rock Project in Western Australia has been oversubscribed by N\$182 million (A\$15 million).

The SPP, which aimed to raise N\$264 million (A\$30 million before costs), offered a maximum of 24,489,795 shares at an issue price of N\$22.64 (\$1.225 each). However, the company received applications for a total of 36.8 million shares, amounting to approximately N\$545 million (A\$45 million).

Due to this oversubscription, Deep Yellow will conduct a pro-rata scale-back of applications, rounding down the final number of shares to whole numbers.

“This SPP, plus the funds from the recently announced A\$220 million placement, together totalling A\$250 million, will support our growth strategy, the ongoing development of the flagship Tumas Project in Namibia and the advancement of the Mulga Rock Project in Western Australia,” said John Borshoff, Managing Director and CEO of Deep Yellow.

He also mentioned that the company is

working on finalising the second tranche of the placement following the upcoming general meeting of shareholders on 30 April.

The company is set to confirm the final number of shares issued and allotted on 15 April 2024. Excess application monies and funds from invalid applications will be refunded without interest.

The company's share registry is expected to process these refunds by 18 April 2024. Shareholder refunds will be directed to their nominated bank accounts or mailed by cheque to the address listed in the share register if no bank details are provided.

Due to the full subscription of the SPP, eliminating any shortfall, the Board has withdrawn Resolution 3 from the upcoming general meeting on April 30th. This resolution sought shareholder approval to place up to N\$180 million (\$15 million) to cover any potential SPP shortfall.

The withdrawal of Resolution 3 will not affect the validity of the proxy form for the General Meeting, nor any proxy already submitted in respect of the remaining resolutions to be put to shareholders for approval.

- miningandenergy.com.na



Debmarine, B2Gold, FNB Namibia recognised as mega tax payers

... as 235,505 owe NamRA N\$79 billion

Debmarine was honoured with four awards by the Namibia Revenue Agency (NamRA) for being the top contributor in Employee tax, Corporate income tax, Value-Added Tax, and overall Domestic Taxes.

This follows Debmarine's achievement of five awards in various tax categories last year.

First National Bank and B2Gold were also recognised as runner-ups in the overall top contributor in the domestic taxes category.

Meanwhile, Namibia Breweries Limited secured first place in the Customs and Excise category.

B2Gold received additional recognition as the best contributor to Non-Resident

Shareholders' Tax.

The awards were presented at the Tax Appreciation event hosted by NamRA on Wednesday, as part of its anniversary celebration.

Other winners included Shell Namibia Upstream BV for Withholding Tax on Services and Swakop Uranium for being the highest contributor to Withholding Tax on Interest.

Multichoice, Karsten Namibia Agriculture, and Old Mutual Life Assurance Company were acknowledged for Tax on Royalties, Transfer Duties, and Stamp Duties, respectively.

NamRA Commissioner Sam Shivute at the

A promotional banner for the radio show 'THE BRIEF'. It features a photograph of two hosts, a man and a woman, on the left. The text on the right reads 'THE BRIEF | 06:40 Mon-Fri' and 'MOOKS & ADORA In the Morning'. The 92FM logo is in the bottom right corner. The background is a gradient of orange and yellow.

event said: “We host these awards not to celebrate or recognise ourselves as NamRA, but to appreciate compliant taxpayers and encourage them and others to honour their civil duty of fairly contributing to tax. This is the third time we are hosting this event.”

Shivute attributed the growth to minimised revenue leakages, stating, “We realised that there was a list of people who were claiming refunds for as long as 10 years which are not rightfully theirs. Thus, through our renewed collection strategy, which is only 15% implemented, we started recouping such funds and we shall continue doing so through notice to agents at the banks.”

Shivute also mentioned that the targets set by the Finance and Public Enterprises Minister Iipumbu Shiimi, have been a driving factor for NamRA to outperform.

“Since inception, we have achieved a growth of N\$24 billion in our collection, reflecting in our first year of operations, where we collected N\$49 billion compared to N\$86 billion

in 2023/23 as we turn three years in operations. We shall continue to grow as attested to by the above. The Minister set a target of N\$51 billion which we surpassed to N\$53 billion, and in 2023/24 we collected a total of N\$86 billion, of which N\$10 billion was paid as a refund. We still beat the target which was at N\$71 billion, and this time Shiimi upped it to N\$85 billion, and we promise to deliver on it,”

Meanwhile, Head of Domestic Taxes Idi Itope, revealed that 235,505 taxpayers owe NamRA a combined total of N\$79 billion as of the end of March this year, comprised of N\$17 billion capital tax, N\$13 billion in interest, and N\$49 billion in penalties.

To further strengthen NamRA’s collection efforts, the Commissioner mentioned that the Agency managed to get Tax Inspectors Without Borders to capacitate the state agency through a sponsorship from the United Nations Development Programme (UNDP).

Shivute issued a warning to non-compliant taxpayers, stating, “Our warning now goes to those who are not compliant and have been submitting zero returns while making billions of dollars that we are coming for you as well.”



NAMIBIA GRAPE COMPANY (PTY) LTD

Aussenkehr, Karas Region, Namibia

Vacancy

HUMAN RESOURCES MANAGER

Namibia Grape Company (Pty) Ltd is a leader in Table Grapes producer and export. The Company is situated 40 km West of Noordkoeper. We seek to employ a **Human Resources Manager**, who will strive to make his/her mark as departmental Head.

Nature of Post: Permanent Position
Location: Aussenkehr, Namibia

The Human Resource Manager reports to the Managing Director and is responsible for all Human Resources management functions of the organization.

Key Performance Areas

- o Coordinate Performance Management Programs, recruitment, and selection process.
- o Manage VIP payroll system and remuneration strategy.
- o Company policy updates and all administration related to employees like contracts, leave and record keeping.
- o Ensure compliance with Namibian labour laws and manage employee relations.
- o Handling of Disciplinary hearings and grievances.
- o Manage training and development programs.
- o Advise directors on HR matters.

Qualification and Requirements

- o Degree/Diploma HR Management.
- o Minimum of 5 years’ experience in HR Management. Experience in the agriculture sector will be an added advantage.
- o Excellent written and communication skills and problem-solving ability.
- o Experience in operating of Sage VIP payroll system.
- o Extensive knowledge of MS Office programs.
- o Knowledge of Namibian Labour Act and related legislation.
- o Driver license and own transport.
- o Namibian Citizen.

Remuneration:

The successful candidate will receive a market related package and performance – based bonus. Other fringe benefits include car and fuel allowance, pension, medical aid, and free housing. Interested candidates who meet these requirements should send their detailed CV and certified copies of qualifications to: The HR Department, Namibia Grape Company (Pty) Ltd, send by email to hr@ndu@csnam.co.na On or before Friday, 12 April 2024 by 16h00. Kindly send all your documents under one attachment.

Please note that, if you are not contacted three weeks after the closing dates, then consider your application as not successful. No copies will be returned.



Intra and extra African trade and challenges facing Intra-African trade

By Andi Jamellee Janke, Joanna Kahumbu, Danielle Small, Joseph Mwenda

Trade has been an essential element of human civilization, fostering economic, social, and cultural development throughout history.

It involves the exchange of goods and services between individuals, communities, or even nations. In the context of Africa, both intra and extra-continental trade have played pivotal roles in shaping the continent's trajectory. This essay aims to delve into the significance of intra and extra-African trade, justify the assertion that their absence would necessitate invention, and address the challenges hindering intra-African trade while proposing practical solutions. Intra-African trade, referring to the exchange of goods and services within the African continent, has a rich historical foundation dating back to pre-

colonial times. Its significance lies in its contribution to economic growth, regional integration, and addressing infrastructure challenges. According to a report by Afreximbank, intra-African trade is on the rise standing at USD 193.17 billion in 2022 which represents an increase of 18.6% from 2021's figure of 13.4%.

The recent upsurge in intra-African trade, as evidenced by the Afreximbank report, highlights its increasing importance in driving continental economic development. Moreover, initiatives such as the African Continental Free Trade Area (AfCFTA) further promote regional integration by reducing trade barriers and harmonizing regulations.

On the other hand, extra-African trade, involving exchanges between African

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countries and the rest of the world, serves as a conduit for technological transfer, foreign investment, and global competitiveness. The Afreximbank report quoted above highlights that the total trade for Africa was USD 1.430 trillion as at 2022. This form of trade has a long history on the continent, dating back to ancient times when African merchants traded with Arab and European traders along established routes. By importing essential products and exporting resources, African nations stimulate economic growth and enhance their position in the global market.

Given the substantial benefits of both intra and extra-African trade, it is reasonable to assert that if they did not exist, they would have been invented. The economic development, regional integration, and access to diverse goods and services facilitated by trade are indispensable

to Africa's progress. Without trade, African economies would face isolation, hindering industrialization and limiting growth potential.

However, despite its significance, intra-African trade encounters various challenges that impede its growth. These challenges include infrastructure deficits, unfavorable business environments, economic diversification issues, non-tariff barriers, currency disparities, and limited access to trade finance. Addressing these challenges requires concerted efforts and practical solutions.

Infrastructure deficits pose a significant hindrance to intra-African trade, with poor transportation networks and logistics increasing trade costs. Investing in infrastructure improvements and institutional capacity, as well as streamlining customs procedures, can mitigate these challenges. Additionally, harmonizing regulatory frameworks and providing support for SMEs can enhance cross-border trade.

Economic diversification is crucial for sustaining intra-African trade, as reliance on commodities undermines long-term trade viability. Diversification efforts should focus on expanding product offerings and reducing non-tariff barriers to trade. Furthermore, addressing

www.debmarinambia.com

EXPRESSION OF INTEREST

First date of publication: 25 March 2024

DBMNE002 - LABORATORY ANALYSIS FOR THE DETERMINATION OF PHYSICAL, CHEMICAL AND BIOLOGICAL IN MARINE SEDIMENTS AND SEAWATER SAMPLES.

DESCRIPTION:
 Debmarine Namibia is a marine diamond recovery company operating in the Atlantic 1 Mining Licence Area (ML47). Currently, diamond recovery operations occur at 90 to 140m water depths from approximately 20 kilometres from shore, off the south-western coast of Namibia. The key objective of Debmarine Namibia's research programme is to assess the effect of diamond recovery operations on the seabed and surrounding environment and to monitor the time of recovery after disturbance. Debmarine Namibia is seeking a reliable and technically proficient laboratory to support the analysis of seawater and sediment samples using the latest environmental analysis instruments and techniques.

SCOPE OF WORK:
 The scope of work will primarily focus on physical, chemical, and biological analysis of marine sediment and water samples. The requirements for laboratory services include, but are not limited to:

- 1. Sediment Analysis**
 - Particle size distribution analysis
 - Total Organic Carbon (TOC) analysis
 - Total Organic Nitrogen (TON) analysis
 - Trace metals analysis
 - Dissolved Inorganic Carbon (DIC)
- 2. Environmental DNA (eDNA)**
 - Sediment and seawater analysis

CLOSING DATE: 19 April 2024 at 12H00, by electronic submission.

DOCUMENTS TO SUBMIT:

- Company or Laboratory Profile.
- Clear outline of expertise in physical, chemical and biological analyses in the marine environment.
- At least two Senior staff members should possess a cumulative experience of at least 10 years in conducting physical, chemical, and biological analyses of sediment and seawater samples.
- Highlight at least five (5) projects undertaken related to marine sediments and seawater analysis.
- Relevant equipment list.
- Outline of the analysis techniques employed.

The laboratory should possess the necessary accreditations and certifications, such as ISO 17025, for the aforementioned analytical methods. Furthermore, Debmarine Namibia requires a laboratory with experienced personnel who can provide prompt and accurate analytical results, as well as the associated statistical data analysis, quantification of results, interpretation and reporting.

ELECTRONIC SUBMISSION OF DOCUMENT:
 Registered businesses interested in providing such services are requested to submit the company profiles with all relevant documents. Local academic institutions are encouraged to apply.

Email Address: Tenders@debmarine.com
 Subject line: DBMNE002 - LABORATORY ANALYSIS FOR THE DETERMINATION OF PHYSICAL, CHEMICAL AND BIOLOGICAL IN MARINE SEDIMENTS AND SEAWATER SAMPLES.

ENQUIRES:
 The Procurement Officer
 Tel: +264 61 297 8460
 Email: Tenders@debmarine.com
 Subject line: DBMNE002 - LABORATORY ANALYSIS FOR THE DETERMINATION OF PHYSICAL, CHEMICAL AND BIOLOGICAL IN MARINE SEDIMENTS AND SEAWATER SAMPLES.

DISCLAIMER:
 Debmarine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements.
 Debmarine Namibia will not accept submissions rendered after the closing date and time.

currency disparities through initiatives like the Pan African Payment Settlement System (PAPSS) can facilitate smoother transactions and reduce transaction costs.

Access to trade finance remains a challenge for many African businesses, particularly SMEs. Establishing trade finance facilities and expanding access to trade finance instruments can empower SMEs to engage in intra-African trade. Public-private partnerships and development finance institutions can play a pivotal role in creating inclusive trade financing mechanisms.

In conclusion, the significance of both intra and extra-African trade cannot be overstated in driving economic development, fostering regional cooperation, and enhancing Africa's position in the global marketplace. These forms of trade not only stimulate growth and innovation within African economies but also contribute to peace, stability, and unity across the continent. As Africa continues to navigate challenges and opportunities in the global economy, trade will remain a cornerstone of its development agenda, unlocking new pathways for prosperity and progress. These challenges cannot be underestimated, there are however practical solutions to these challenges as highlighted herein.

**Andi Jamellee Janke is an admitted legal practitioner of the High Court of Namibia, holding an LLB Honours, along with a Postgraduate Diploma in Business Administration and a Certificate in Compliance Management and Women Leadership, which combines her legal expertise with business acumen. She is a Senior Associate at Sisa Namandje & Co. Inc, and is also the founder of J's Tutoring101,*

aiding students in exam preparation for the bar. She is currently pursuing an LLM in International Trade, Business, and Investment Law at the University of Western Cape.

**Joanna Kahumbu is an Advocate of the High Court of Kenya and a Mandela Rhodes Scholar. She is currently pursuing her LL.M in International Trade and Investment Law at the University of the Western Cape. Previously, she worked as a Dispute Resolution Associate at Anjarwalla & Khanna LLP in Nairobi, Kenya and as a Research Consultant at Public Citizen based in Washington D.C.*

**Danielle Small is an admitted attorney of the High Court of South Africa, holding a distinguished LLB degree from the University of the Western Cape. Currently enrolled in an LLM program specializing in International Trade, Investment, and Business Law, Danielle is driven by a passion for the dynamic field of law. Her commitment to continuous learning, critical thinking, and analysis fuels her dedication to the legal profession.*

**Joseph Mwenda is a former Managing Partner at ESTMAT Investments Ltd. and brings over 15 years of banking experience in Zambia. A graduate of MANCOSA and The Copperbelt University, Joseph is passionate about finance's role in driving business development. Recognizing the importance of clean energy, he aligns his skills with the global push for integration and sustainability in the banking sector.*



Namibia records surge in uranium exploration

Namibia, renowned as the world's third-largest producer of uranium, accounting for 11% of global supply, is currently witnessing a significant uptick in exploration activity and acquisitions within its uranium mining sector.

According to the Chamber of Mines, Namibia's uranium sub-sector is expected to significantly contribute to the country's economic growth in 2024.

"Increased production in 2024, combined with growing output in the medium-term from new uranium mines, will translate into increased foreign exchange earnings for the country and increased government revenue through royalties, corporate tax and export levies," CEO of the Chamber of Mines Veston Malango said.

Companies from across the world, including Australia, Canada, Russia, and beyond, are increasingly investing in Namibia's uranium sector, drawn by the country's rich potential and favourable market conditions.

Bannerman Energy's scoping study on the Etango Uranium Project reveals promising potential, with a projected 27-year mine life and expansion phases.

"Key findings from the Scoping Study highlight the potential of both Etango-XP and Etango XT," said Brandon Munro, Executive Chairman of Bannerman Energy.

Puranium Energy, a Toronto-based company, secured N\$19.9 million to advance its uranium exploration efforts in Namibia.

"The transaction is in line with the Canadian Securities Exchange (CSE) policies and subject to a four-month-and-one-day hold period," said Jason Bagg, President and CEO of Puranium.

The Canadian mining company Madison Metals' renewal of its exclusive prospecting license (EPL) underscores the continued interest in Namibia's uranium-rich regions.

"EPL 7011 bolsters Madison's strategic land positioning, and there is a National Instrument (NI) 43-101 technical report

affirming the licence’s potential for uranium deposits,” Duane Parnham, Chairperson and CEO of Madison Metals said.

Snow Lake Energy initiated its 2024 exploration program on the Engo Valley Uranium Project, focusing on data compilation and targeted exploration.

“Our first step of compiling all of the historical exploration data will greatly assist us in designing subsequent phases of exploration and targeting our initial drill program,” said Frank Wheatley, CEO of Snow Lake Energy.

Australia-based uranium developer Deep Yellow secured binding commitments to raise N\$2.7 billion through a placement to develop its Tumas Project in Namibia.

“We are very pleased with the success of the placement raising A\$220 million, buoyed by the overwhelming level of interest to participate,” said John Borshoff, Managing Director and CEO of Deep Yellow.

Rosatom’s plans to commence uranium mining operations in Namibia by 2029 represent a significant investment in the country’s mining industry.

“The project had already made a substantial impact on the Namibian economy, with over N\$880 million (US\$50 million) already invested in the country since its initiation,” stated Kirill Egorov-Kirillov, the Wings Project Manager.

Oar Resources Limited’s planned acquisition of


exploration licenses in Namibia signifies strategic diversification and underscores the country’s appeal for uranium-focused exploration.

“We have signed a binding agreement to acquire a 100% interest in two EPLs in the world-class Erongo region of Namibia, known for its large active uranium deposits. The EPLs are currently in the application phase but are expected to be granted in the near term” said Paul Stephen, CEO of Oar Resources.

Stephen prided Namibia as a world-class uranium mining region.

The Chamber of Mines said there is a material recovery in the uranium price, which has breached the US\$100/lb mark and is currently trading at US\$106/lb, a price move that market analysts have been predicting since 2013.

- miningandenergy.com.na



TENDER

www.debmarmine.com.na

First date of publication: 25 March 2024

DBMNE0497 - GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES

DESCRIPTION:
Debmarmine Namibia is looking for a contractor with the right expertise and experience to undertake a geotechnical site investigation utilising existing proven site investigation techniques to obtain detailed geotechnical data.

SCOPE OF WORK:
The locations are primarily the inshore portions of the license area known as Mudbelt South, Mudbelt Central and Mudbelt North and consist of Holocene material overlying coarse gravel and cobbles. A central area characterized by very thick gravel orebodies will also most likely be part of the targets. Water depths range from 90m to 140m. The data will be used to build a site ground model in conjunction with the geophysical data and previous geological data already available across the site.

CLOSING DATE: 19 April 2024 at 12:00, by electronic submission.


REQUEST FOR ELECTRONIC TENDER DOCUMENT:
Registered businesses interested in providing such services are requested to obtain tender documents with reference number DBMNE0497 GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES

Email Address: Tenders@debmarine.com
Subject line: DBMNE0497 - GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES

ENQUIRIES:
The Procurement Officer
Tel: +264 61 297 8460
Email: Tenders@debmarine.com
Subject line: DBMNE0497 - GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES

DISCLAIMER:
Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this tender and furthermore reserves the right not to extend this tender into any future tenders, negotiations and or engagements.

Debmarmine Namibia shall not accept submissions rendered after the closing date and time.





By Sophie Tendane

Greenwashing unmasked a journey to genuine sustainability in Namibia

The European Parliament and the Council have recently announced a groundbreaking law known as the Directive on Empowering Consumers for the Green Transition (ECGT). This law aims to empower consumers against corporate “greenwashing” and misleading environmental claims.

The ECGT law places restrictions on deceptive green claims and labels while encouraging actions that facilitate sustainable choices and provide better information to consumers.

One significant aspect that stood out for me is addressing barriers to making sustainable choices and ensuring transparency in environmental claims.

Environmental claims increasingly pertain to future performance, such as transitioning to carbon capture and more.

Namibia, having signed the Paris Agreement on climate action in April 2016 can find relevance in this legislation.

The Directive prohibits making generic environmental claims without recognised excellent environmental performance which is relevant to the claim.

Examples of such claims are ‘environmentally friendly’, ‘eco-friendly’, ‘green’, ‘ecological’, ‘climate friendly’,

‘carbon friendly’, ‘energy efficient’, or similar statements that suggest or create the impression of excellent environmental performance.

It proposes that such generic environmental claims should be prohibited whenever no recognised excellent environmental performance has been demonstrated.

In a national context it will ensure that any environmental assertions made in Namibia are grounded in actual positive environmental contributions, preventing misleading statements that may compromise the country’s sustainability efforts.

For example, the claim ‘climate-friendly packaging’ would be a generic claim, whilst claiming that 100% of energy used to produce this packaging comes from renewable sources would be a specific claim, which would not fall under this prohibition.

The law proposed that a claim made in written form or orally combined with implicit claims such as colours or images could constitute a generic environmental claim altogether.

“GREENWASHING”

The Cambridge English Dictionary defines greenwashing as “behaviour or activities that make people believe that a company is doing more to protect the environment than it really is to attract customers.

An infamous example of greenwashing is the case of Volkswagen’s “Clean Diesel” campaign.

In the mid-2000s, Volkswagen marketed its diesel vehicles as environmentally friendly, claiming they had lower carbon dioxide emissions and better fuel efficiency.

Sometimes traders can create an impression that consumers contribute to a low carbon economy by purchasing their products.

To maintain fairness and credibility, the law emphasises comparing products based on environmental or social characteristics and ensuring transparency in sustainability labels.

Traders must be transparent about the environmental impact, avoiding misleading statements.

Examining this in the context of reimagining a sustainable future for Namibia, it becomes crucial for several

reasons.

Namibia’s NDC

Namibia has set its own mission target known as Nationally Determined Contributions (NDCs), which are reviewed every five years.

In its 2015 NDC, Namibia committed to reducing Greenhouse Gas emissions by 89% by the year 2030 and updated this target to 92% in the 2021 NDC which will be revised in 2025.

This means Namibia has to reduce emissions rapidly by investing in carbon sinks, transitioning to renewable energy sources, and promoting sustainable practices in agriculture.

Namibia can leverage this directive to promote transparency and credibility in its sustainability practices, contributing to the establishment of a robust circular economy.

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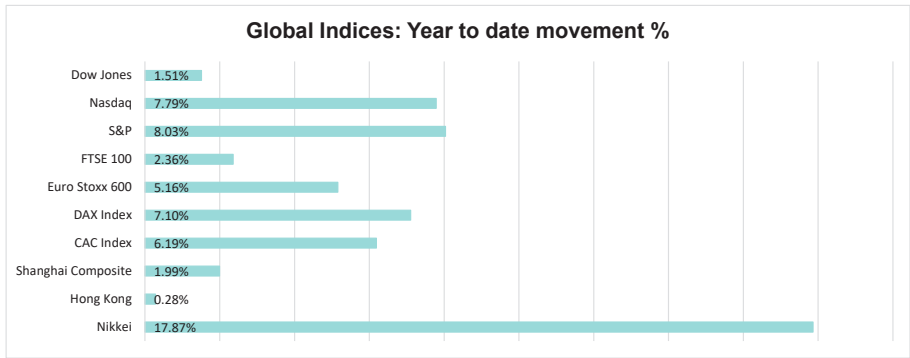
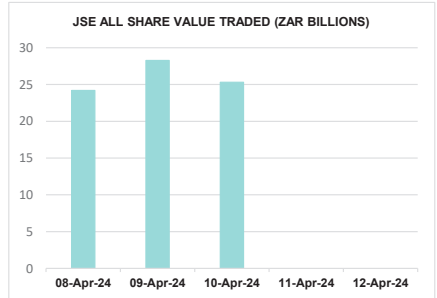
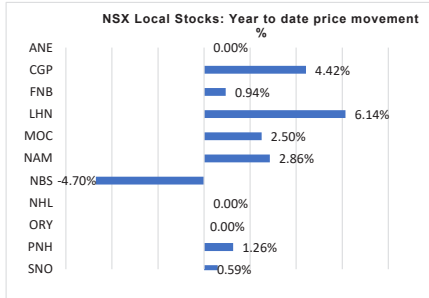
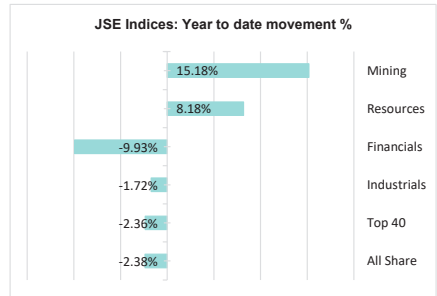
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Commodities		Currencies	
Spot Gold	2338.95	USD/ZAR	18.7751
Platinum	976.50	EUR/ZAR	20.1230
Palladium	1044.18	GBP/ZAR	23.5334
Silver	28.02	USD/CNY	7.2369
Uranium	88.75	EUR/USD	1.0718
Brent Crude	89.82	GBP/USD	1.2535
Iron Ore	103.31	USD/RUB	93.2294
Copper	9249.24	CPI	4.46%
Natural Gas	1.82	Repo Rate	7.75%
Lithium	14.95	Prime Rate	11.50%



*Prices as at 16:20, 11-Apr-2024