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# BR/EF

News Worth Knowing

## EIF mobilises N\$3.6 billion for environmental projects in Namibia



MONDAY 22 APRIL 2024

## MAIN STORY



# EIF mobilises N\$3.6 billion for environmental projects in Namibia

**T**he Environmental Investment Fund (EIF) of Namibia says it has mobilised N\$3.6 billion for environmental projects over the past 12 years to fund environmental projects through cross-sector collaboration.

The EIF said this has been done through fostering collaboration across various sectors, working with six key ministries to ensure environmental considerations are integrated into national development.

The collaborative spirit extends beyond government, establishing partnerships with 14 development finance institutions. These partnerships have been instrumental in securing funding for Namibian communities.

According to EIF CEO Benedict Libanda, over 200,000 people have benefitted from

## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
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

environmental projects supported by the Fund. These projects address crucial issues like food security, access to water, and community safeguards. The EIF has also partnered with civil society organisations, including NGOs, conservancies, and farmers' associations, to deliver grants and credit lines.

"We've accessed about N\$900 million from the Green Climate Fund, UNDP, GIZ, and the African Legal Service Support that have benefitted more than N\$2 million over the past eight years. And this was towards financing safeguards of communities, food security, access to water," he said.

He further explained that the Fund has also collaborated with three commercial banks namely Bank Windhoek, FNB, and Nedbank.

Through a programme called the Sustainable Utilisation of Natural Resources and Energy Programme (Sunrev), the EIF deployed N\$870 million for renewable energy projects. This programme financed the construction of solar plants generating a combined five megawatts of clean energy.

Funding also supported agricultural projects, creating and securing employment for over 16,000 people. Libanda also mentioned that a project situated 10 kilometres outside of Okondjatu received N\$12 million in funding to cultivate fresh vegetables.

In the past two years, the Fund has drilled and retrofitted 169 boreholes across 10 regions. This intervention has benefitted an estimated 280,000 livestock and provided access to clean drinking water for 90,000 people, particularly in the Kunene Region.

"And these are our intentions you know which are deliberate livelihood safety, especially for the most vulnerable people who depend on natural resources, these are the kind of projects that you know communities can apply for at the year," said Libanda.

The Fund also established a N\$6 million endowment facility. This initial investment

leveraged an additional N\$123 million from donors within six months and the funds were used to create the Climate Resilience, Recovery, and Conservation endowment fund.

Libanda said the fund provided critical support for vital conservation efforts. It financed game guard salaries, vehicle operations, and anti-poaching initiatives for 2 to 3 years.

Building on this success, the EIF has launched a new endowment fund specifically designed to ensure long-term wildlife conservation. This fund currently holds N\$40 million, with a target goal of N\$200 million. These funds will be used exclusively to address critical needs and ensure the continued protection of Namibia's wildlife heritage. Moreover, Libanda said the EIF has allocated N\$72 million to the Green Impact facility programme over the past two years and aims to increase this allocation to N\$100 million in 2024.

Additionally, the Fund is exploring partnerships with institutional investors to leverage their existing funding and potentially grow the Green Impact Facility to N\$300 million by 2025.

The EIF estimates that the Green Impact Facility will support the creation of up to 800 jobs in 2024 and potentially reach 4,000 jobs by 2025.

"These loans should be used in the areas of renewable energy, sustainable agriculture and bush encroachment. We also use it for bridging finance, especially for those with tenders and need bridging finance, so whether it's for drilling boreholes, on behalf of government and you need that gap financing just to enable you to deliver on your tender," he said.

The EIF was established in 2001 with the passage of the EIF Act 13 and was tasked with raising funds for investment in projects and programmes that promote sustainable development.



# APPOINTMENT OF FINANCIAL INTELLIGENCE CENTRE BOARD

The Financial Intelligence Centre (FIC) is pleased to formally announce the appointment of its new Board members. These notable appointments have been executed in accordance with section 16A of the Financial Intelligence Act, 2012 (Act No. 13 of 2012), as amended, and are set for a fixed term of five years, effective from 15 March 2023. We extend our heartfelt congratulations to all the board members and look forward to their invaluable contributions and leadership.



### CHAIRPERSON

**Adv. Charmaine Van Der Westhuizen**

Adv. Charmain Van Der Westhuizen holds a LLB degree and an MBA (cum laude) from the University of Stellenbosch. She is an admitted legal practitioner with nineteen years' experience in various fields of legal practice. She was a member of the Society of Advocates of Namibia from June 2007 to June 2020 and currently practices as an independent counsel. Adv. Van Der Westhuizen served on the Boards of the Bank of Namibia and Agra Ltd. Her vast experience includes areas such as corporate governance, risk, compliance, strategic intervention and corporate social responsibility.

### BOARD MEMBER

**Mrs. Hilya Herman**

Mrs. Hilya Herman holds a LLB from Rhodes University, a LLM from University of the Witwatersrand (specializing in Company law, Mergers and Acquisition, Banking and Securities) and a specialized Masters of Philosophy in Development Finance from Stellenbosch University Business School. She is an admitted legal practitioner with over fifteen years' experience, with specific expertise as a legal professional in financial services. She has experience in AML/CFT/CPF, legal and statutory compliance, and is currently employed as the Legal Director at Namibia Breweries Ltd.



### BOARD MEMBER

**Mr. Pendukeni Filippus**

Mr. Pendukeni Filippus holds a BCom degree from the University of Namibia, a BCom Honours degree from the University of Cape Town and a Master of Philosophy in Internal Auditing from the University of Pretoria. He is a Certified Internal Auditor and registered member of the Institute of Internal Auditors and the Information Systems Audit and Control Association (ISACA). He has 19 years of professional experience, of which 14 years is in the internal audit and risk management field, while 5 years is in finance and administration of a non-governmental organisation. Mr. Filippus has a sound understanding of governance, risk management and compliance frameworks, and is currently the Chief Internal Auditor at the University of Namibia.

### BOARD MEMBER

**Ms. Hannelie Eksteen**

Ms. Hannelie Eksteen holds a BCom Law Degree from UNISA, an Honors Degree in Business Management and Administration from the University of Stellenbosch Business School (USB) and a MBA also from USB. She has 30 years of experience in the financial sector, mainly the banking sector. Her banking career spanned over three countries namely: Botswana, Namibia and Zambia. She is currently employed as a Senior Consultant at NIPAM, providing training and consultancy in Strategic Management, Performance Management and Business Process Management. Ms. Eksteen brings along expertise in legal, compliance and governance.







## Namibia's cereal production to plummet by 53%

**T**he Ministry of Agriculture, Water and Land Reform says it anticipates a significant decline in cereal production due to erratic rainfall and severe dry spells.

The decrease in aggregated national cereal production (maize, millet, sorghum and wheat), from 153,012 metric tonnes (MT) last season to an expected 72,150MT this season, threatens food security across the country.

Additionally, the commercial farming sector is also expected to fare poorly, with a projected harvest of only 35,200MT, representing a significant decrease of 68% compared to last season's production of 111,000MT.

Consequently, the commercial sector's contribution to the national cereal harvest will fall to just 49%, according to the Ministry.

"This decline is primarily due to the devastating drought experienced in rain-fed areas, and the substantial reduction in numbers of farmers who have planted maize and wheat in the commercial area this season," read a report by the Ministry of Agriculture, Water and Land Reform.

The report further states that the outbreak of African Migratory Red Locusts in the Zambezi region is causing severe damage to maize crops, further reducing the already limited harvest expected this season.

"Other pests recorded include false armyworms, armored bush crickets, quelea birds and cutworms, with minimal crop damage," it stated.

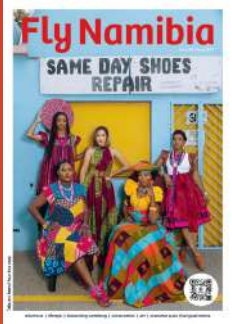
On the other hand, the report notes that the Green Scheme Projects have witnessed a 24% and a 63% increase respectively in expected harvests for maize and wheat despite a slow in crop production due to a nationwide drought.

According to the report, green schemes are expected to produce 13,100MT of maize during this season, which is more than last season's production of 10,600MT while wheat production is estimated at 3,100MT this season compared to the last season's production of 1,900MT.

"This improvement was attributed to a notable increase in the planted area by the irrigation green schemes," the report said.

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## Custos Energy and partners' Namibia discovery may hold 10bn barrels

Custos Energy says hydrocarbons in place at its Mopane complex alone are estimated at 10 billion barrels of oil equivalent or higher before drilling additional exploration and appraisal wells.

This comes as Galp Energia, which operates Petroleum Exploration Licence (PEL) 83 with an 80% interest, while the National Petroleum Corporation (NAMCOR) holds 10%, and Custos Energy, half-owned by Sintana, has a 10% stake, successfully completed the first phase of the Mopane exploration campaign with the conclusion of the Mopane1X Well Testing operations.

According to the Namibian independent oil and gas exploration company, the flows achieved during the well test reached the maximum allowed limits of 14 kboepd, potentially positioning Mopane as an important commercial discovery.

“The successful culmination of the exploration campaign at Mopane, including a well test reaching the maximum allowable limit, further demonstrates the scope and potential of PEL 83. With the current discoveries alone containing potential in excess of 10 billion barrels of original oil in place, Mopane is one of the largest discoveries globally,” said Knowledge Katti,



Chairman, and Chief Executive Officer of Custos.

“The success of this exploration campaign clearly demonstrates the opportunity this industry can bring to the people of Namibia, including in particular young Namibians. Custos looks forward to working with local community trusts to ensure that this progress improves livelihoods and opportunities while reducing poverty in an equitable and sustainable way. We are proud and honored to lead these initiatives.”

The development comes as Galp Energia is undertaking an exploration campaign spanning three years involving the drilling of 10 exploration and appraisal wells, along with flow testing.

The initiative is part of Galp's ongoing exploration activities in PEL 83.



# Namibia called to explore domestic uranium storage, nuclear power plant

Namibia has the potential to achieve energy independence by exploring domestic resources for power generation, a report by the Natural Resources, Economics and Public Administration says.

The parliamentary report on Natural Resources, Economics and Public

alltime



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Administration said this could be done through the development of a nuclear power plant utilising Namibia's uranium reserves.

The report said instead of exporting uranium, there is a need for a storage facility to pile it up until such a time it can be used within the country.

"We should consider establishing a nuclear power plant to produce electricity. There have been offers from other countries to help Namibia to establish nuclear plants," the parliamentary report revealed.

This comes as the country has excess energy capacity but still imports 60% of its energy needs due to the low power plant capacity.

The report further noted a need to maximise and optimise the Ruacana Power Plant to reduce electricity tariffs while also increasing reliance on solar and wind

resources in the southern part of the country.

"The Ministry of Mines and Energy (MME) and NamPower should invest in power storage facilities and manufacture storage batteries for solar energy," the report reads.

Meanwhile, the document further advises the MME, Ministry of Agriculture, Water and Land Reform (MAWLR) and NamWater to institute a technical committee on shared waters between Angola and Namibia to enable the utilisation of sufficient water from the Kunene River to optimise production from the Ruacana Power Plant.

Furthermore, parliament recommends that the Ministry of Finance and NamPower allocate more funds for the generation capacity of NamPower to reduce reliance on imported power.

"The MURD (Ministry of Urban and Rural Development) should support NamPower to intensify the rural electrification projects, particularly for the benefit of schools and health clinics. Rural electrification should continue to be funded by the State, and the tax on electricity be removed to relieve the burden from the consumers," the report noted.

Namibia is the world's third-largest producer of uranium, accounting for 11% of global supply.

- [miningandenergy.com](https://miningandenergy.com).  
na



## EXPRESSION OF INTEREST HUMAN RESOURCES AND REMUNERATION COMMITTEE MEMBERSHIP

The Environmental Investment Fund of Namibia (EIF) extends an invitation for expressions of interest from qualified and experienced Namibian professionals to join the Human Resources and Remuneration Committee of the EIF. The EIF is established under the EIF Act (Act 21 of 2008) and functions as a state-owned enterprise. Its mandate includes mobilising financial resources from governmental and alternative sources to support projects that contribute to the sustainable use and management of environmental and natural resources, ensuring ecological balance, ecosystem maintenance, and enhancing the livelihoods of Namibians through natural resource utilization. These resources are allocated as grants and concessional loans to various beneficiaries. The governance of the EIF is overseen by a Board of Directors, as stipulated in sections 5 and 6 of the Act.

### Eligibility Criteria:

- Individuals with a minimum of ten (10) years of experience in senior or executive human resources roles or related fields.
- At least five (5) years of experience in a strategic human resource oversight or governance role.
- Advanced academic qualifications (NCF level 9 or higher) in one or more of the following areas:
  - Human Resources Management
  - Business Administration with a focus on human resources
  - Organizational Development
  - Psychology with a focus on Organizational Psychology
  - Any related field emphasizing Human Resources and Personnel Management

### Preferred Knowledge and Expertise:

- Expertise in strategic human resources planning, talent management, and organizational development.
- Strong understanding of remuneration strategies, compensation, benefits management, and compliance with related legislation.
- Proficiency in dealing with human resources governance issues within public enterprises or state-owned entities.
- Knowledge of Corporate Governance Principles relevant to human resources and remuneration practices.
- Experience in public sector or public enterprises will be considered an asset.

### Terms and Conditions of Appointment:

- Successful candidates will be appointed to serve on the Human Resources and Remuneration Committee for a term of three (3) years, subject to annual performance reviews.
- The committee is expected to meet at least four (4) times per year, with the possibility of additional meetings as required.

### Remuneration:

Committee members are not EIF employees but will receive remuneration for their services in accordance with the Public Enterprises Governance Act, 2019, including any other relevant regulations and schedules.

### Application Submission:

Interested candidates who meet the requirements are invited to submit (emailed soft copies preferred) comprehensive CVs with traceable references and proof of their work to: Ms. Carol-lee Pick at [CPick@eif.org.na](mailto:CPick@eif.org.na)

Environmental Investment Fund  
8933 Igginitzburg Heights, c/o Heinritzburg & Dr. Theo-Ben Gurirab Streets,  
Klein Windhoek, Windhoek, Namibia  
[www.eif.org.na](http://www.eif.org.na)

### Closing Date for Applications:

Please submit your application by 3<sup>rd</sup> May 2024, no later than 16:00.






# Govt requires N\$181m to establish radiotherapy department at Oshakati

The Ministry of Health and Social Services says it will require N\$181 million for infrastructure to establish a radiotherapy department at Oshakati.

The N\$181 million is in addition to the N\$60 million the Ministry indicated it required to construct a specialised bunker to house the

necessary nuclear technology equipment.

The Minister of Health and Social Services, Dr Kalumbi Shangula, said the Ministry is looking into expanding access to specialised cancer care beyond the existing Windhoek Central Hospital facility by establishing a second fully fledged oncology



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Applicants who are not contacted within two weeks after the closing date, should consider their application unsuccessful.  
For detailed information and to apply, please visit: <https://dundeeprecious.com/careers/careers/>



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department at the Oshakati District Hospital alongside a new radiotherapy unit.

“There is an established Nuclear Medicine department at Intermediate Hospital Oshakati already. The Ministry in collaboration with the International Atomic Energy Agency (IAEA) and other stakeholders is working on the establishment of radiotherapy services at the same hospital,” Dr Shangula said.

Dr Shangula further said the Ministry was considering allowing chemotherapy treatments to be administered at district hospitals which would require the hospitals to train their staff properly in chemotherapy.

According to the Minister, this approach could significantly reduce referral costs, improve staff development, and allow patients to return home for shorter recovery periods.

“It is not financially prudent to establish oncology centres, especially radiation therapy, at every district hospital as the cost can be quite prohibitive. This relates not only to infrastructure and equipment but also takes into account the staffing requirements, among other factors. The current population size may also not warrant the establishment of such centres at district levels,” he said.

He further explained that the Ministry spent N\$24 million in the 2023-2024 financial year on the private treatment of cancer patients who could not be treated at the state hospital, while repairs were ongoing on the now complete Cobalt machine which was damaged by a lightning strike.

Additionally, a new radioactive source for the Cobalt machine is being procured and is expected to arrive by the end of May 2024 with installation and commissioning planned for June.

Namibia has two government-run oncology centers namely the AB May Oncology Centre at Windhoek Central Hospital and the Oncology Services at Intermediate Hospital Oshakati.

In addition, there are two private Namibia Oncology Centres, one each in Eros and Khomasdal. Additionally, scattered throughout the country, there are private oncology facilities offering cancer treatment services.



**Environmental Investment Fund of Namibia**  
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**EXPRESSION OF INTEREST  
FINANCE, RISK AND AUDIT COMMITTEE MEMBERSHIP**

The Environmental Investment Fund of Namibia (EIF) hereby invites expressions of interest from suitably skilled and qualified Namibian professionals to serve on the Finance, Risk and Audit Committee of the EIF. The EIF is a statutory fund established in terms of the EIF Act (Act 21 of 2001) and is classified as a state-owned enterprise. EIF's mandate is to mobilize financial resources, in perpetuity, from the government as well as other sources to support activities and projects which promote sustainable use and management of environmental and natural resources; the maintenance of natural ecological processes; the maintenance of ecosystems; and improvements of the livelihoods of all Namibians through the use of natural resources. The mobilized financial resources are disbursed as grants and concessional loans to various communities and individuals. The EIF, in terms of sections 5 and 6 of the Act, is governed by a Board of Directors.

**Eligibility Criteria:**

- Individuals with no less than ten (10) years of experience in senior or executive management roles.
- A minimum of five (5) years of participation in an oversight capacity.
- Advanced academic qualifications (NQF level 9 or higher) in one or more of the following fields:
  - Auditing (Internal or External)
  - Accounting and Financial Management
  - Corporate Governance
  - Risk Management
  - Compliance

**Preferred Knowledge and Expertise:**

- Proficiency in internal and external auditing, risk management, financial management, and compliance.
- Experience with financial reporting standards for public enterprises (maintaining compliance with financial reporting and regulatory requirements).
- An understanding of Corporate Governance Principles.
- Experience in public sector or public enterprises will be considered an asset.

**Terms and Conditions of Appointment:**

- Appointees will serve a term of three (3) years on the Finance, Audit, and Risk Committee, subject to annual review.
- The committee convenes a minimum of four (4) times per annum, with additional meetings scheduled as necessary.

**Remuneration:**

Members are not employees of the EIF and are remunerated for their services in terms of the Public Enterprises Governance Act, 2019, and the regulations and schedules thereunder.

**Application Submission:**

Interested candidates who meet the requirements are invited to submit **(emailed soft copies preferred)** comprehensive CVs with traceable references and proof of their work. Applications should be clearly marked/referenced "FINANCE, RISK, AND AUDIT COMMITTEE" and sent to the designated email or address below.

Ms. Carol-lee Pick at [CPick@eif.org.na](mailto:CPick@eif.org.na)

Environmental Investment Fund  
8933 Heintzsburg Heights, c/o Heintzsburg & Dr. Theo-Ben Gurirab Streets,  
Klein Windhoek, Windhoek, Namibia  
[www.eif.org.na](http://www.eif.org.na)

**Closing Date for Applications:**  
Please submit your application by 3<sup>rd</sup> May 2024, no later than 16:00.

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Shell in new  
discovery  
offshore  
Namibia

Oil supermajor, Shell has successfully completed its latest deepwater drilling effort offshore Namibia, confirming the presence of hydrocarbons.

The Enigma-1X probe is currently being drilled in Petroleum Exploration Licence 39 by Northern Ocean’s semi-submersible drilling rig, Deepsea Bollsta, managed by Odfjell Drilling.

Further evaluation is required, according to

Upstream, to determine commercial potential.

Enigma-1X was spudded at the end of February, approximately 15 kilometres south-southeast of Shell’s Jonker-2A appraisal well.

The PEL-39 Exploration License is held by a consortium comprised of QatarEnergy (45% working interest), Shell (Operator with a 45% working interest), and the National Petroleum Corporation of Namibia (NAMCOR) (10% working interest).

This comes as Shell reportedly allocated a quarter of its deep-water exploration budget for 2023 and 2024 to its oil and gas discoveries in Namibia’s Orange Basin.

Namibia has quickly become a highly attractive Exploration & Production market following oil discoveries made in 2022 and 2023 by oil majors TotalEnergies (Venus) and Shell (Graff and Jonker-1X) off the coast of Namibia.

Galp Energia, leading a consortium with Namcor and Custos, has also confirmed oil discoveries off the coast of Namibia.



**TENDER: DPMT24\_012**

**FABRICATION AND INSTALLATION OF AUSMELT BAGHOUSE OUTLET AND INLET MANIFOLD**

Dundee Precious Metals Tsumeb (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the Fabrication and Installation of Ausmelt Baghouse Outlet and Inlet Manifold.

**Details of the Tender**

**Tender availability:** From Monday, 22 April 2024  
Tender details and documents will be available exclusively on our e-Procurement portal at [www.webportunities.net](http://www.webportunities.net)

**Cost per set:** No levy

**Closing date for submission:** Friday, 17 May 2024, at 16h00

Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at email: [Tendersnam@dundeesprecious.com](mailto:Tendersnam@dundeesprecious.com)

**All tender proposals must be submitted via our e-Procurement portal at [www.webportunities.net](http://www.webportunities.net)**

**No other method of submission will be accepted.**

The Fabrication and Installation of Ausmelt Baghouse Outlet and Inlet Manifold tender will be found under the tab Quotes/Tenders.

**For any assistance on the portal, please call the Tara Nawa team on +26464402403 or send an email to the Contact Us page on the portal.**

Dundee Precious Metals Tsumeb employs an equal opportunity policy. Calls for tenders will be awarded through a competitive bidding process which is transparent and open to all. Any persons or companies that qualify as per the tender's evaluation criteria, may bid.

[dundeesprecious.com](http://dundeesprecious.com)



# Trigon Metals announces new Namibia copper, silver discovery

**T**rigon Metals says it has discovered copper and silver during its exploration campaign at Schlängental, a key prospect within the wider Kombat property.

The prospect is located within Trigon's Kombat property, approximately 15km east of their existing operational mining licence.

The company said it discovered intersections of 7.0 metres at 3.52% copper and 43.09 g/t silver in one hole and 3.0 metres at 1.99% copper and 34.38 g/t silver in another.

Initial drilling focused on confirming historical indications of mineralisation continuing at depth outside the main mining area. While only two holes have been drilled to date, both intercepted copper and silver at shallow depths.

"The expanse of the Copper King Extension and specifically Schlängental has long been an area of interest for management and the exploration team. These results bolster our belief that Otavi Valley still has plenty of new copper to be discovered," said Trigon CEO Jed Richardson.

These results are particularly encouraging due to the presence of chalcocite and malachite, along with higher than-average silver content compared to the existing Kombat mine. This suggests different styles of mineralisation may exist at Schlängental.



The report further states that Trigon plans to continue drilling at Schlängental to determine the extent of the mineralisation.

The company is also undertaking a comprehensive exploration program across the entire Kombat property, which will include data analysis, 3D geological modeling, and detailed soil sampling surveys.

**- [miningandenergy.com.na](http://miningandenergy.com.na)**

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## Capricorn Corner awarded Namibia's 1st EDGE Advanced green building certification

**T**he Capricorn Corner building in Klein Windhoek has earned the EDGE Advanced green building certification from the International Finance Corporation (IFC), the private sector arm of the World Bank Group.

The certification, presented by EDGE certification partner Green Business Building Certification Inc. (GBCI), marks the first internationally recognized operational building to be EDGE-certified in Namibia.

The Capricorn Corner office building, designed according to world-class standards to be future-proof, environmentally friendly, and safe to meet the current needs of employees and the future workforce, achieved a post-construction EDGE Advanced Certification with 100% energy savings, 36% water savings, and 46% savings in embodied carbon in materials.

“This certification meets an exceptional level of environmental performance and solidifies the Capricorn Group’s commitment to supporting Green Building developments, which will undoubtedly have a lasting impact

on the larger community. This milestone is significant because it marks Namibia’s first EDGE Advanced Certification,” said Janus van der Merwe, the Director of Mechanical, Fire & Green Buildings at Windhoek Consulting Engineers, which was contracted to assist with the green building certification process.

Lenore Cairncross, Green Building Lead for IFC in Africa, said the Capricorn Group, through the Capricorn Corner building, has set the bar by demonstrating how major business projects can be designed, built, and certified as resource-efficient in Namibia.

“With this important project, Capricorn Group has the potential to increase local employment opportunities and bring value to customers while keeping operational carbon impacts to a minimum,” she said.

Capricorn Group’s Chief Financial Officer, Johan Maass, said building green allows the company to reduce its consumption of natural resources and reduces the environmental impact of our buildings.

“Commercially, ensuring a lower carbon

footprint reduces Capricorn Corner’s operational costs and leads to a better return for our shareholders. This ultimately makes the Capricorn Corner a sound business location for us and customers, leading to increased asset values and a defensible investment,” he said.

Commenting on the achievement, Ruan Bestbier, Capricorn Group Head of Sustainability, said, “Sustainability is central to our purpose and the Group’s strategic imperatives, and achieving the EDGE Advanced certification supports our commitment to integrating sustainable practices and investing with responsibility. The Capricorn Corner building excels in energy efficiency and reducing our environmental footprint. It has also significantly enriched the surrounding communities since its inception by generating employment opportunities, driving sustainable growth, and nurturing a culture oriented towards sustainability. As responsible corporate citizens, we are dedicated

to promoting sustainable development in Namibia, ensuring that our projects incorporate eco-friendly features and deliver social and economic benefits to the communities where we invest and operate.”

EDGE is an online platform, a green building standard, and a certification system for more than 170 countries and was created in response to the need for a measurable solution to prove the financial case for building green and help jumpstart the mainstreaming of green buildings, while empowering building professionals to quickly and easily determine the most cost-effective ways to build green based on occupant behavior, building type, and the local climate.

The Capricorn Group’s investment in the Capricorn Corner helped secure 250 jobs for 16 months and injected N\$110 million into the economy.

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## Wia Gold boosts Kokoseb mineral resource estimate to 2.12 million ounces

**W**ia Gold says it has revised its inferred Mineral Resource Estimate (MRE) for the Kokoseb Deposit in Namibia, unveiling a notable increase to 2.1 million ounces at 1.0 grams per tonne (g/t) Au.

This marks a 63% rise in contained gold from the initial estimate. Wia's Chairman Andrew Pardey said the Kokoseb deposit boasts one of the lowest discovery costs globally, standing at less than US\$3/ounce of MRE-contained gold.

"We are delighted to deliver this significant milestone in the Kokoseb journey. That journey began with a greenfield discovery in 2021 and has been followed with a disciplined exploration programme leading to rapid resource growth at an extremely low discovery cost per ounce," Pardey said.

The updated inferred mineral resource estimate for the Kokoseb Deposit now stands at 66 million tonnes (Mt) at 1.0 g/t Au, totalling 2.12 million ounces of gold.

"This marks a 63% increase in contained gold compared to the maiden 1.3 million ounces of MRE. Additionally, the higher grade component of 34Mt at 1.4 g/t Au for 1.53 million ounces underscores the quality of the deposit," said the Chairman.

Pardey emphasised the company's commitment to adding value to shareholders through continued investment in exploration and development.

"Wia maintains its strong commitment to investing its money 'in the ground' and delivering value to shareholders through exploration and development of the exciting Kokoseb deposit and broader gold project portfolio," he said.

The updated estimate highlights the potential for near-term MRE growth and



follow-up programmes at Kokoseb.

"With mineralisation remaining open in every direction and at depth, ongoing exploration efforts aim to capitalise on identified growth opportunities. These include depth extensions of the plunging shoot, the discovery of new sub-parallel zones, and extensional drilling along the strike," said Pardey.

Drilling activities at Kokoseb are in progress, with three drill rigs deployed, including one diamond rig and two RC rigs.

These rigs are focused on exploration, extensional drilling, and infill drilling to upgrade resource classification.

The Kokoseb gold project lies within the Okombahe Exploration Licence, which is held under a joint venture by WIA (80%) and the Namibian state-owned mining company, Epangelo Mining. - **miningandenergy.com.na**



## MultiChoice Namibia hosts Masterclass with South African Filmmaker Muneera Sallies

*... female filmmakers inspired to “own their professional space”*

MultiChoice Namibia teamed up with famed South African director, producer and KykNET commissioning editor, Muneera Sallies, to host a masterclass for women in the local film and tv industry, themed: ‘owning your professional space’.

Muneera Sallies has been part of the MultiChoice Namibia local content project Ombura, as a fiction commissioning editor, assisting with script writing and casting this year.

Muneera Sallies, a South African award-winning filmmaker has been a part of the arts for many years, making significant contributions to the film and television industry. Muneera started her career at an early age as an actress, having taken part in many theatre, television, and film productions. She was born and raised in Cape Town and made her big screen debut at the age of 15 when she was the lead in the Documentary film “Through The Eyes Of My Daughter” and a year later debuted as the lead actress in the feature film “Don’t Touch” both films receiving great reviews and awards at various local and international film festivals.

At the masterclass Sallies encouraged the audience to tell stories that move, inspire, touch, and provoke their audience to engage with themselves internally and externally, transporting and living within the space and world created on screen.

She also highlighted how important it is for filmmakers to ‘know and embrace their roots’ in order to capture the essence of Namibian culture.

“Learn from every environment you step into,” Sallies said. “Break the hierarchy. It starts with us.”

Other topics discussed at the masterclass were boundaries, gender pay gaps, safety on sets, the importance of networks, and supporting our local communities.

“Create the ethos of how you run your productions,” said Sallies, “it’s important to set a positive tone when on set. Talent and skill will only get you so far. It is everything else that gets you there – hard work, hours, and owning your space.”



# MortgageMarket expands into Namibia

South Africa’s online home-loan marketplace platform, MortgageMarket, has expanded its operations into Namibia.

The start-up, co-founded in 2019 by former banking executive Tim Akinnusi, provides customers, property developers, and estate agents with a seamless way of obtaining finance for their property purchases.

The launch of MortgageMarket Namibia is in collaboration with the launch of Tama Estates, a new residential housing development in Swakopmund.

“To be able to pioneer and be the first to launch a marketplace model for home loans in Namibia is an incredible milestone. We’re committed to working tirelessly with

our banking partners to empower potential buyers with much-needed tools to guide them in their homeownership journey. We continue to evolve our technology to provide value to buyers, estate agents, and property developers,” Akinnusi said.

He said the company is excited about the partnership with Block 9 Properties to sell out the Tama Estates development.

“This new incremental housing development marks the inception of MortgageMarket’s mission to enhance the customer journey and promote homeownership in Namibia,” Akinnusi said.

Tama Estates is an 87-unit housing development in Swakopmund’s Tamariskia township.



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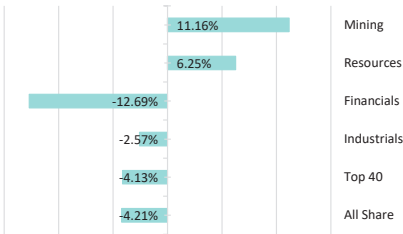
Commodities

Spot Gold	2340.12
Platinum	924.95
Palladium	1021.84
Silver	27.50
Uranium	90.00
Brent Crude	86.80
Iron Ore	110.16
Copper	9819.74
Natural Gas	1.79
Lithium	14.95

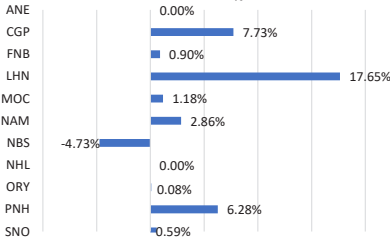
Currencies

USD/ZAR	19.1588
EUR/ZAR	20.3873
GBP/ZAR	23.6209
USD/CNY	7.2439
EUR/USD	1.0644
GBP/USD	1.2330
USD/RUB	93.5332
CPI	4.46%
Repo Rate	7.75%
Prime Rate	11.50%

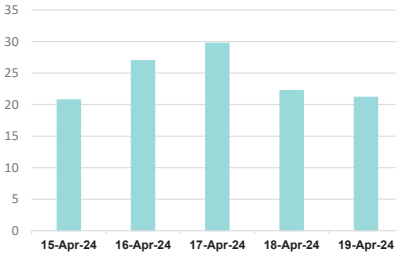
JSE Indices: Year to date movement %



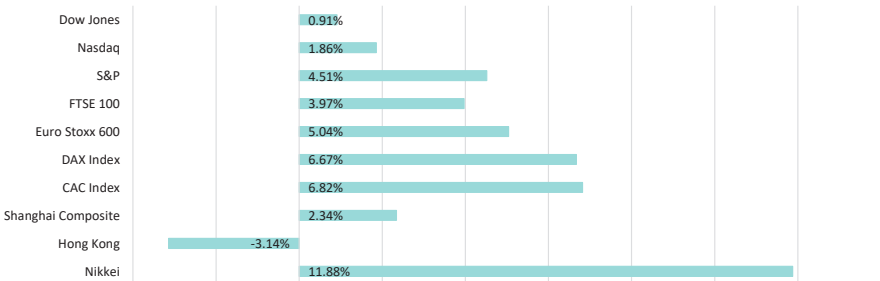
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



\*Prices as at 16:59, 22-Apr-2024