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THE BRIEF

News Worth Knowing



Justice Ministry seeks autonomy for N\$2 billion Guardian Fund

MONDAY 12 AUGUST 2024

MAIN STORY

Justice Ministry seeks autonomy for N\$2 billion Guardian Fund

The Ministry of Justice is pushing for the Guardian Fund, currently valued at over N\$2 billion, to operate as an autonomous entity.

Ministry of Justice's Acting Chief Public Relations Officer Edmund Khoaseb said the Fund, which is now managed as a department within the Ministry, requires restructuring to improve its management and efficiency.

With a reported balance of N\$132.76 million as of 23 July 2024, the Ministry has launched an Expression of Interest (EOI) for consultancy services to reform the Fund's governance, legal framework and financial operations.

The proposal suggests transforming the Fund into an independent entity to enhance its management and service delivery.

"The Ministry has identified the need for comprehensive consultancy services. This includes a diagnostic assessment of the Fund's legal framework, governance, compliance and financial management," said Khoaseb.

He noted that the development of a formal policy paper is also required, which will advocate for the Fund's autonomy and include a cost-benefit analysis, impact assessment, and international benchmarking.

He said a new bill or amendments to the existing Act will be drafted, alongside the creation of regulations to support the



Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
14 August 2024
23 October 2024
4 December 2024
- Namibia Oil & Gas Conference 2024
20-22 August 2024
Mercure Hotel , Windhoek
- Global African Hydrogen Summit (GAh2S)
Windhoek, Namibia from 03 – 05 September 2024

With a reported balance of N\$132.76 million as of 23 July 2024, the Ministry has launched an Expression of Interest (EOI) for consultancy services to reform the Fund's governance, legal framework and financial operations.

Fund's reform.

The Guardian Fund is currently managed by staff under the Chief Accountant and Deputy Masters.

"It generates returns by investing at market-related rates approved annually by the Cabinet, with the financial year running from 1 April to 31 March. The Fund benefits from high interest rates and does not impose charges, tax deductions, or administrative fees," he said.

He explained that the reported balance in the Guardian Fund's account is specific to a particular date and varies because the funds are actively managed and invested in different assets.

"We disinvest funds as needed by beneficiaries, so while we might provide a certain amount, it doesn't mean we always have that exact amount available. The funds are invested in various assets, which affects the balance," said Khoaseb.

The Ministry of Justice aims to commence the reform process

within the current financial year, pending the approval of the consultancy proposal.



2025/26 NAMIBIA HOUSEHOLD INCOME AND EXPENDITURE SURVEY (NHIES)

17 March 2025 - 17 March 2026

The NHIES will provide data on income and expenditure patterns, and insights into poverty and inequality levels in Namibia.

Pilot Survey:

30 September – 20 October 2024, only in selected areas in selected regions

Main Survey:

17 March 2025 - 17 March 2026, in all 14 regions

Namibia Statistics Agency
P.O. Box 2133,
FGI House, Post Street Mall,
Windhoek, Namibia

Tel: +264 61 431 3200
Fax: +264 61 431 3253
Email: info@nsa.org.na
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Agribank loan book reaches N\$3.5 billion

The Agricultural Bank of Namibia (Agribank) reported that its loan book has reached a valuation of N\$3.5 billion.

Agribank's Executive of Sales, Hildegardt

Martin, said this milestone highlights the bank's significant role in promoting agricultural growth in Namibia through targeted financial solutions.

"We are strategically positioned across



VACANCIES

The Development Bank of Namibia has the following vacancies:

MANAGER: MANAGEMENT ACCOUNTING
PATERSON GRADE D5

SENIOR RISK SPECIALIST: OPERATIONS AND ETHICS
PATERSON GRADE C4

For more details, visit www.dbn.com.na/careers

Closing date for applications is Tuesday, 20 August 2024.



eight branches in Namibia, servicing all 14 regions. Agribank serves a diverse range of clients, including commercial producers, communal producers, and resettled farmers. The bank offers a broad spectrum of loans that cover various aspects of agriculture," she said at a biomass conference.

Agribank also finances infrastructure, machinery, alternative energy solutions, labourers' housing and other essential needs.

"We offer a wide range of loans, including those for production, piggery, poultry, and more," Martin said.

She also noted the bank's biomass financing scheme launched in 2022 has been particularly noteworthy, supporting charcoal production and processing.

"The biomass financing scheme has two streams: the charcoal production stream, which covers working capital for items like tractors and storage, and the charcoal processing stream, which finances equipment and vehicles for setting up processing plants," she said.

Agribank has also designed its loan terms to meet the needs of farmers, offering flexibility in collateral and repayment.

"Working capital loans typically do not require collateral if the farmer has an offtake agreement with a processor or retailer. Capital investment loans, however, generally require collateral, with a loan-to-value ratio of 100%," she noted.

In addition to financial products, Agribank provides free agri-advisory services to farmers, including mentorship and training.

"We often provide tips to our farmers, particularly communal farmers, to help them succeed. Hands-on management, proper bookkeeping, and securing offtake agreements are crucial for success," Martin added.



**Environmental Investment Fund
of Namibia** | ensuring sustainability

VACANCY

All positions are 2-3 years fixed term basis

The office of the Head of the Programme is overall responsible for the conception of and driving the implementation of the strategy for the Namibia Green Hydrogen Programme. It acts as a conduit between the line Ministry, the Joint Implementation Committee/Green Hydrogen Committee and staff, to inform the achievement of the Programme's priorities. The Environmental Investment Fund of Namibia (EIF) on behalf of the Namibia Green Hydrogen Programme (NGH2P) invites application from suitably qualified and experienced Namibian nationals to apply for the positions:

1. **Project Manager (x2)**
Patterson D Lower
Bachelor's Degree in Project Management, Engineering, Environmental Science, Renewable Resources or related. Proficiency in Microsoft suite. **PMP** or **Prince II** certification as a prerequisite. 7 years' experience in project management, preferably from the renewable resource industries, of which 5 years of this experience should be at specialised/management level. Proven track record of successful management of large scale projects.
2. **Project Administrator (x1)**
Patterson C Lower
Bachelor's Degree in Project Management, Engineering, Environmental Science, Renewable Resources or related. CAPM certification as an prerequisite. 3 years' experience in project management and administration or project office administration preferably from the renewable resource industries.
3. **Senior Environmental Officer**
Patterson D Lower
Masters's Degree in Environmental Management and Sustainable Development or related. 7 years' experience in environmental management/stewardship of which 5 years of this experience should be at specialised/management level. Additional technical aspects of environmental and social impact assessments and/or strategic environmental and social assessments needed. Demonstrated research.
4. **Senior Legal Advisor: Legislative Alignment (x1)**
Patterson D Lower
Bachelor's Degree in Law (LLB). 7 years' experience in legal advisory services environment of which 5 of it is at professional/management level in legislative drafting. A Master of Laws (LLM) will be an advantage.
5. **Junior Legal Advisor (x 1)**
Patterson C Upper
Bachelor's Degree in Law (LLB) and admission as a Legal Practitioner of the High Court of Namibia as per legal Practitioner Act No 15, 1995 and member of the Law Society of Namibia as added advantage. 3 years' experience in legal advisory, compliance, governance, drafting of legal opinion and drafting of commercial contracts.
6. **Receptionist (x1)**
Patterson B Upper
NCA level 6 Diploma in Secretarial Studies, Office or Business Administration, with 3 years working experience in administration, customer care or reception from a reputable institution. Code B drivers licence will be an advantage.
7. **Skills Development Specialist (x1)**
Patterson D Lower
Bachelor's Degree in Educational Leadership, Training and Development, Human Resources Development, Change Management or related. A Master's degree in a related field will be an advantage. 7 years' experience in training and development, innovation and curriculum research of which 5 years of this experience should be at specialised/management level.

For inquiries, please contact the Human Resource Department at recruitment@EIF.ORG.NA or +264 61431 7701 or +264 61431 7730

All applications should be directed to:
Ms. Lizl Timbo
Manager: Human Resources
Tel: +264 61 4317730/431 7710

A full Terms of Reference outlining the detailed job description and other requirements can be obtained from the EIF website, www.eif.org.na/documents/vacancies or through email request, recruitment@EIF.ORG.NA

NO HAND DELIVERIES
Applications with cover letter, recent CV and copies of qualifications should be emailed to recruitment@eif.org.na



**Namibia
Green Hydrogen
Programme**

Due Date: 23 August 2024

Namibia's own oil refinery plan hinges on production levels

The Minister of Mines and Energy, Tom Alweendo, says the decision to invest in a refinery in Namibia is contingent on the scale of oil production within the country.

He said there are no immediate prospects of the country establishing its oil refinery. Alweendo noted that while there are potential cost-saving benefits of a local refinery compared to importing refined fuel, there is a need for substantial oil production to justify the investment.

"We don't have production yet. We don't even know how much production we're going to have. Obviously, if you have sufficient production to put into a refinery, because also if you only got this small quantity, you can actually put it in a refinery, it won't make business sense," he told M&E.

Namibia is currently exploring partnership opportunities in the Lobito refinery in Angola. Alweendo indicated that negotiations are ongoing, with the government aiming to secure a favourable deal. However, he emphasised that there is no set timeline for concluding these talks.

"Negotiations will continue until we secure a deal that is beneficial to Namibia. We will not rush into an agreement without carefully considering all options and ensuring that we achieve the best possible outcome for our country," Alweendo stated.

This follows as representatives from Sociedade Nacional de Combustíveis de Angola (Sonangol), spearheading the facility, proposed Namibia take up a stake in the refinery last year.

The planned facility will be built in a reserved location, with an estimated area of approximately 3,800 hectares.



The land reserved for this refinery is located approximately 35km northwest of the city of Benguela and 8km northwest of the city of Lobito.

When fully operationalised, the refinery is expected to process 200,000 barrels, equivalent to 32,000 cubic meters of crude oil on a daily basis.

Namibia has made notable discoveries including the Graff-1X, Venus-1X, Jonker-1X, and Lesedi-1X, which are the product of partnerships involving major industry players such as Shell, Qatar Energy, Total, and Impact, in partnership with Namibia's National Petroleum Corporation.

- miningandenergy.com.na



BoN warns of deeper contraction in agriculture, forestry, fishing sectors for 2024

The Bank of Namibia (BoN) forecasts a continued contraction in the agriculture, forestry and fishing sectors for 2024, with a slight improvement expected in 2025.

BoN's Economic Outlook for August 2024 reveals that the sector contracted by 3.4% in 2023, and this decline is expected

to intensify to 4.9% in 2024 before moderating to a minor contraction of 0.1% in 2025.

"This downward trend is primarily attributed to the crop farming subsector, which is anticipated to experience a severe downturn from a decline of 31.7% in 2023 to a deeper contraction of 34.5% in 2024

A promotional banner for 'THE BRIEF' radio show. On the left, there is a photograph of two people, a man and a woman, smiling. The man is wearing a dark polo shirt and glasses, and the woman is wearing a colorful floral patterned shirt. To the right of the photo, the text reads 'THE BRIEF' in large, bold, white letters. Below this, it says '06:40 Mon-Fri' in a smaller font. At the bottom, there is a white rounded rectangle containing the text 'MOOKS & ADORA In the Morning'. On the far right, there is a logo for '92 FM' with a stylized '92' and 'FM' below it.

due to persistent drought conditions," the BoN said.

Conversely, the livestock subsector is expected to record a robust growth of 6.6% in 2024, down slightly from 9.1% in 2023.

Growth in livestock farming is driven by increased livestock marketing necessitated by the drought.

"However, livestock growth is projected to decline in 2025 as herd rebuilding efforts commence. The adverse effects of the drought on the agriculture and water sectors are expected to exacerbate the overall economic performance," said the outlook.

Meanwhile, domestic growth is projected to slow down in 2024 before improving in 2025.

"Real GDP growth is anticipated to slow down to 3.1% in 2024 before accelerating to 3.9% in 2025. This moderation in growth during 2024 is primarily attributed to a subdued performance within the primary sector, particularly in mining and agriculture," BoN reveals.

The latest estimate for the 2024 GDP growth represents a downward revision from 3.7% published in the March 2024 Economic Outlook update.

Compared to March 2024 projections, the downgrading of 2024 growth is mainly based on worse than anticipated performance for the whole primary sector and the construction sector.

BoN said the domestic growth projections for Namibia face substantial risks from global monetary policy tightening, adverse drought effects, and weakened global commodity demand.

"The global trend of tight monetary conditions could continue to dampen purchasing power and consumption. Drought conditions threaten agricultural output, while strained water resources could disrupt various sectors," reported the bank.



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VACANCY

National Project Coordinator
Patterson Grade C4
Fixed Term : 36 Months (3 years)

The United Nations Industrial Development Organization (UNIDO), with its unique mandate to support inclusive and sustainable industrial development, has partnered with the Global Environment Facility (GEF) to address the most pressing global environmental challenges of our time. Through fostering innovation and entrepreneurship ecosystems, UNIDO and GEF seek to promote affordable and scalable solutions, enabling countries to leapfrog to climate and clean energy technologies (cleantech) through the Global Cleantech Innovation Programme (GCIP). The Environmental Investment Fund of Namibia (EIF) on behalf of UNIDO invites application from suitably qualified and experienced Namibian nationals to apply for the position of **National Project Coordinator**

The National Project Coordinator carries out specific **Project Components** as outlined below:

- Transforming early-stage innovative cleantech solutions into scalable enterprises
- Cleantech innovation and entrepreneurship ecosystem (CIEE) strengthening and connectivity
- Programme coordination and coherence

Qualifications, Experience and Other Requirements
Advanced university degree in engineering, sciences, economics, business administration, international relations or other relevant discipline is required.

- At least five (5) years of professional experience in technical cooperation project management or portfolio project management including some exposure at the international level, is required.
- Experience in evaluating the needs, conditions and problems in developing countries, is desirable.
- Extensive knowledge of cleantech, training, financing, business development, and project management.
- Experience of working on similar assignments;
- Demonstrated experience in the field of innovation and/or energy project development and commercialization;
- Demonstrated track record of relevant work in the mentioned area (publications, project documents, reports).
- Excellent communicator and excellent presentation skills;
- Very good conceptual and writing skills;
- Awareness of gender issues in the field of cleantech innovation
- Languages: Fluency in written and spoken English required. Fluency and/or working knowledge of other UN languages is desirable.
- Availability to travel

For inquiries, please contact the Human Resource Department at recruitment@EIF.ORG.NA or +264 61431 7701 or +264 61431 7730

All applications should be directed to:
Ms. Lizl Timbo
Manager: Human Resources
Tel: +264 61 4317730

A full Terms of Reference outlining the detailed job description and other requirements can be obtained from the EIF website, www.elf.org.na/documents/vacancies or through email request, recruitment@elf.org.na **No hand deliveries**

All applications should comprise of a cover letter, recent CV and copies of qualifications and emailed to recruitment@elf.org.na



Global Cleantech Innovation Programme

Due date: 23 August 2024



Beneficial ownership focus of new EU-Namibia anti-money laundering partnership

The European Union (EU) says it will prioritise strengthening Namibia's beneficial ownership reporting

framework to enhance transparency and combat financial crime.

This comes as Namibia was placed on the Financial Action Task Force (FATF) grey list in February 2024 due to shortcomings in anti-money laundering, countering the financing of terrorism, and counter-proliferation financing standards.

The EU-Namibia collaboration was launched with a scoping mission workshop where key government agencies and stakeholders convened to identify specific needs and obstacles in implementing



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Position : Diamond Polisher
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 Duty Station : Windhoek

REQUIREMENTS

- Minimum 3 years Experience as a full diamond polisher.
- Strong attention to details and quality control skills

Position : Diamond Planner
 Number of positions : 4
 Duty Station : Windhoek

REQUIREMENTS

- Minimum 5 years of experience in diamond planning
- Proficiency in various diamond planning software

Interested candidates meeting the above criteria are invited to forward their applications to: hr.namibia@kgkmail.com by 30 August 2024, including a detailed resume. Police clearance certificate is Mandatory. Only shortlisted candidates will be contacted for interviews.

effective beneficial ownership measures.

“The week starts off with scoping the needs, i.e., identifying jointly the specific needs of entities and the structural deficiencies pointed out by the FATF, so as to develop a custom-made work plan. The purpose of the scoping mission is to listen to your concerns and needs for specific responses and challenges in order to make our assistance as relevant and effective as possible and based on national priorities,” said EU Ambassador to Namibia Ana Beatriz Martins.

The insights gathered will inform a tailored work plan designed to align Namibia’s regulations with international standards.

She further explained that the primary objective of the partnership is to support Namibia’s efforts to exit the Financial Action Task Force’s grey list.

She said that by enhancing its beneficial ownership reporting, Namibia can fortify its financial system, increase transparency, and foster a more attractive investment climate.

“The ultimate goal of this workshop is to see Namibia exit the Financial Action Task Force’s Grey List. Also to strengthen NA’s capacity in financial systems, transparency, and accountability.”

She further explained that the EU Global Facility on anti-money laundering and countering the financing of terrorism is providing technical expertise to facilitate this initiative.

The initiative is offering expertise to 20 representatives from the Ministry of Justice, Bank of Namibia, Business and Intellectual Property Authority, Master of the High Court, Financial Intelligence Centre, Namibian Financial Institutions Supervisory Authority, Namibia Revenue Agency, Anti-Corruption Commission of Namibia, Central Public Procurement Board, Namibian Police, Office of the Prosecutor-General, and Institute for Chartered Accountants.

PROCUREMENT NOTICE



MTC hereby invites companies to participate in the following procurement opportunity:

TENDER NO: MT36-24-O

Request for Proposal for a Test Call Generator Solution for Mobile Telecommunications Limited (MTC)

Briefing Meeting:
Friday, 14 August 2024 @ 10H00

Closing Date: Friday, 23 August 2024 @ 14H30

TENDER NO: MTC22-2024-O

Request for Proposal for Fiber Civil Works for Mobile Telecommunications Limited (MTC)

Briefing Meeting:
Monday, 19 August 2024 @ 10H00

Closing Date: Friday, 6 September 2024 @ 14H30


TENDER NO: MTC29- 24-O

Request for proposal for structural definition & design of the look and feel for mtc’s retail shops for Mobile Telecommunications Limited (MTC)

Extension of bid submission deadline

Closing Date: Friday, 23 August 2024 @ 14H30

Briefing Meeting Venue:
Microsoft Teams, the link will be on MTC’s website



mtc.com.na

Terms of References are available at:
<https://www.mtc.com.na/procurement/tenders>



Green Charcoal Namibia targets 30,000 tonnes in next season's exports

Green Charcoal Namibia plans to ship 30,000 tonnes of charcoal next season, tripling its export

volume for the second consecutive year.

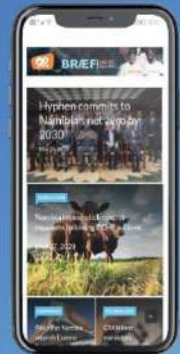
Green Charcoal Director Jean-Daniel Goblet said the expansion is expected

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to support over 4,000 people in Namibia.

"This expansion will increase indirect jobs to 825 on farms, excluding roles in transport, customs clearance, and other areas, supporting over 4,000 people in Namibia, based on an average of four people per family," said Goblet.

For this season, the company's factory quadrupled its production, exporting over 10,000 tonnes of charcoal to Europe, generating 275 indirect farm jobs and 148 direct jobs at Green Charcoal Namibia.

"We currently employ 148 direct employees, including about 20 engineers, mechanics, and technicians. Our office team has grown from 4 people during the inauguration to a team of 10, covering human resources, quality, logistics, and other areas," said the Director.

He said the company anticipates increasing workforce in line with production and market expansion goals. Green Charcoals factory has recently reached its capacity to produce 8,000 tonnes of high-

quality briquettes.

"This milestone followed extensive research to ensure we offer a premium product, promoting Namibian briquettes and ensuring stable demand growth in Europe. Green Charcoal Namibia now produces DIN-certified briquettes, meeting the highest quality standards," Goblet said.

Thus, Green Charcoal similarly achieved the capacity to export 40 containers per week of screened and packaged products.

"We expect to consistently meet this target in the upcoming season," Goblet added.

Goblet said the company primarily exports to the European market, including Germany, France, Belgium,



REPUBLIC OF NAMIBIA

MINISTRY OF AGRICULTURE, WATER AND LAND REFORM

VETERINARY PUBLIC NOTIFICATION NO. 11 OF 2024

SERVICE INTERRUPTION OF THE NAMIBIA LIVESTOCK IDENTIFICATION AND TRACEABILITY SYSTEM, 23-27 AUGUST 2024

The Directorate of Veterinary Services (DVS) within the Ministry of Agriculture, Water and Land Reform (MAWLR) hereby informs all users of the Namibia Livestock Identification and Traceability System (NamLITS) of the service interruption from **17:00 on 23 August 2024** until **08:00 on 27 August 2024** due to the scheduled maintenance of the NamLITS hardware. The maintenance works will affect services rendered at DVS and Livestock and Livestock Product Board of Namibia (LLPBN) offices countrywide, such as issuing of livestock movement permits, NamLITS Online transactions, processing of Stockbrand related applications as well as the sale of ear tags.

Therefore, all parties in the livestock industry as well as DVS and LLPBN offices are strongly advised to make prior arrangements to ensure operations are not affected as no NamLITS related services will be possible during this time.

Please be assured that the technical team will do everything to keep the services downtime within the indicated period. Any technical issues experienced following this exercise must be reported to the NamLITS offices in Windhoek (+264 61 208 342), Ondangwa (+264 65 240 833) and the LLPBN- FAN Meat Office (+264 61 275 844).

Dr Johannes Shoopala
ACTING CHIEF VETERINARY OFFICER



Stay informed about Energy sector in Namibia



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Greece, Italy, Spain and the UK.

Additionally, "we supply remote locations like Reunion Island. We are also finalising contracts with the UAE and have received invitations to exhibitions in the Americas".

In terms of new markets, Goblet is exploring opportunities in the Americas and other regions to expand market reach.

"Our main focus is on markets with seasons inverse to Europe's, stabilising operations and promoting year-round stability for our suppliers," he said.

The Director also highlighted that they are in the Research and Development (R&D) phase for two new products and an additional production process that will significantly enhance the quality of Namibian charcoal, boosting long-term demand.

Meanwhile to date, the company has invested a little over N\$70 million in the project.

"We plan to invest an additional N\$10 million in solar panels to reduce our reliance on generators, making Namibian charcoal more affordable overseas and improving our future forecasts. Since the inauguration, we have added an extra screening line and a fourth packaging line," he added.

Goblet said charcoal is green and highly sustainable, sourced from invasive encroachment bush in Namibia, which depletes water resources, reduces biodiversity, and limits agricultural land.

Thus, by clearing this vegetation, the company restores ecosystems and improves land productivity.

"We buy charcoal from local farmers, ensuring compliance with Forest Stewardship Council (FSC) norms and Green Charcoal values, verified by annual inspections. Partnering with FSC guarantees a 100% renewable source," he said.

He added that their supply chain is inspected by the Business Social Compliance Initiative (BSCI) and Earthworm, confirming top-tier international standards and social criteria.

"We prioritise the well-being of workers, ensuring that they are provided with PPE, and have access to water, food, toilets, showers and housing," he said.

- miningandenergy.com.na



Namibia's carbon and biodiversity credit market remains untapped

The Perivoli Rangeland Institute says Namibia has immense potential for carbon sequestration projects but lacks a developed carbon credit market.

Researcher Daisy Nielsen said the country faces key challenges, including high financial costs, transparency issues, and concerns over greenwashing.

Nielsen highlighted the urgent need for effective regulatory frameworks and community involvement to unlock the

market's potential and drive sustainable environmental benefits as Namibia seeks to capitalise on these opportunities.

"Namibia has significant potential for carbon credit projects in renewable energy, reforestation, agricultural transitions, and ocean-based solutions like kelp forest restoration. Proper bush management can restore environments, boost biodiversity, and increase soil organic carbon over time," she said at a recent Biomass Conference.

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She said biodiversity credits, a new and rapidly developing market, involve payments for the protection, restoration, or management of biodiversity.

Nielsen noted that although less formalised than carbon markets, countries like Australia have begun trading these credits, and Namibia has significant potential for projects that combine biodiversity and carbon credits, although combining them remains complex.

"Namibia's Ministry of Environment and Tourism supports carbon and biodiversity projects through policies like the Climate Change Policy and the Environmental Management Act. International standards also provide guidance, but challenges such as transparency, greenwashing, and financial limitations must be addressed," she added.

Nielsen noted these markets can diversify economic

activities in agriculture, communal areas, and tourism.

"Carbon and biodiversity credits transfer wealth from industrialised countries to developing nations like Namibia, building resilience to climate change and providing scientific solutions to land degradation," she said.

This comes as there is a global need to reduce atmospheric carbon from around 240 ppm to 350 ppm.

"Carbon sequestration is central to this mission. Biodiversity has also gained significance, leading to the development of international frameworks guiding carbon and biodiversity markets," she said.

The Perivoli Rangeland Institute is currently conducting a feasibility study on a high-integrity biochar project while restoring arid land and sequestering carbon dioxide in Sub-Saharan Africa.

The institute was established under the UK associate Perivoli Climate Trust, founded in 2020 to fund climate change research, which the Rangeland Institute implements through agri-ecological farming and converting invasive bushes to biochar, enhancing livelihoods and sequestering greenhouse gases.

Last year, Presidential Economic Advisor and Hydrogen Commissioner James Mnyupe revealed that Namibia was exploring the possibility of venturing into carbon trading.

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Nedbank Namibia launches onsite wellness facility for employees

Nedbank Namibia has inaugurated an onsite wellness facility for employees at its Nedbank Namibia campus in Windhoek.

‘Nedbank Namibia has stayed abreast of international trends in employee well-being and recognises that employee wellness is no longer a luxury but a strategic necessity for driving productivity and retaining top talent,’ Nedbank Namibia Human Resources Executive Bianca Muller said.

The Nedbank Onsite Wellness Facility offers a convenient solution for employees to address their health concerns without leaving the workplace, while ensuring that employees have access to top-tier services provided by trained medical professionals.

‘By providing access to healthcare services

during work hours, employees can promptly address health issues without disrupting their busy schedules. This approach is expected to reduce absenteeism, increase productivity, and enhance employee engagement and morale. It also fosters a culture where employees are encouraged to take proactive steps towards managing their health needs and seeking necessary care,’ Muller said.

The launch comes as companies have shifted towards a more employee-centred culture, prioritising employee wellness, which has emerged as a key strategy for talent retention.

‘Over the years there has been growing recognition that work can harmoniously coexist with personal life, rather than compete with it,’ the company said.



B2Gold Corp reports N\$4.04bn in gold revenue for the first half of 2024

B2Gold Corp recorded C\$219.1 million (N\$4.04 billion) in gold revenue for the six months ended 30 June 2024, with 99,790 ounces sold at an average price of C\$2,195 per ounce at the Otjikoto Mine in Namibia.

Ore milled totalled 1,677,126 tonnes, with a grade of 1.76 grams per tonne and a recovery rate of 98.5% during the half year period.

"Gold production was 93,559 ounces, with production costs at C\$61.1 million (N\$1.13 billion). Cash operating costs per ounce sold rose to C\$612 (N\$11,294), and all-in sustaining costs were C\$1,000 per ounce," the company's Q2 results stated.

Capital expenditure for the six months was C\$25.5 million (N\$470.6 million), with exploration costs at C\$3.3 million (N\$60.7 million).

The Otjikoto Mine in Namibia reported

gold revenue of C\$112.9 million (N\$2.08 billion) for the three months ended June 30, 2024 (second quarter), up from C\$77.9 million (N\$1.43 billion) in 2023.

"The mine sold 48,340 ounces of gold, with an average realised price of C\$2,335 per ounce, compared to 39,550 ounces at C\$1,969 per ounce in the prior year. Ore milled totalled 850,649 tonnes, with a grade of 1.79 grams per tonne and a recovery rate of 98.6%," said B2Gold.

For the quarter, gold production reached 48,143 ounces, while production costs were C\$32.2 million (N\$593.8 million).

"Cash operating costs per ounce sold increased to C\$666, and all-in sustaining costs were C\$1,044 per ounce. Capital expenditures for the period were C\$11.7 million (N\$215.3 million), with exploration costs at C\$1.5 million (N\$27.6 million)," said B2Gold.

For the year, the Otjikoto Mine is now expected to produce between 185,000 and 205,000 ounces of gold in 2024 (original guidance of between 180,000 and 200,000 ounces).

The miner is expected to produce the gold at cash operating costs in the upper end of its guidance range of between C\$685 and C\$745 per ounce and all-in sustaining costs of between C\$960 and C\$1,020 per ounce.

"Gold production at Otjikoto is expected to be relatively consistent throughout 2024. For 2024, Otjikoto is expected to process a total of 3.4 million tonnes of ore at an average grade of 1.77 g/t gold with a process gold recovery of 98.0%," said B2Gold.

Processed ore will be sourced from the Otjikoto pit and the Wolfshag underground mine, supplemented by existing medium and high-grade ore stockpiles.

Ore production from the Wolfshag underground mine for the second quarter of 2024 averaged over 1,500 tonnes per day at an average grade of 4.69 g/t gold.

"As of the beginning of 2024, the Probable Mineral Reserve estimate for the Wolfshag deposit included 100,000 ounces of gold in 0.6 million tonnes of ore at an average grade of 5.02 g/t gold," said the report.

This comes as earlier this

year the company reported positive drilling results from the Antelope deposit, three km south of Otjikoto Mine.

In June an initial Inferred Mineral Resource estimate for the Springbok Zone, part of the Antelope deposit, was announced, totalling 390,000 ounces of gold from 1.75 million tonnes.

"The Company is planning a Preliminary Economic Assessment (PEA) for underground mining. If approved, mining could start by 2026, potentially enhancing gold production at Otjikoto. However, the Inferred Mineral Resource is not yet economically viable or guaranteed to convert into a Mineral Reserve," said B2Gold.

Open-pit mining operations at the Otjikoto Mine will continue to ramp down in 2024 and conclude in 2025, while processing operations are expected to continue until economically viable stockpiles are exhausted in 2031.

Underground operations are currently projected to continue until 2026 with the potential to extend underground operations if the ongoing underground exploration program is successful in identifying more underground mineral deposits.

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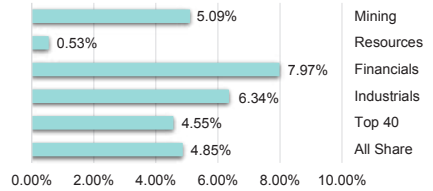
Commodities

Spot Gold	2453.83
Platinum	946.28
Palladium	927.94
Silver	27.90
Uranium	82.00
Brent Crude	80.71
Iron Ore	94.41
Copper	8762.28
Natural Gas	2.18
Lithium	11.45

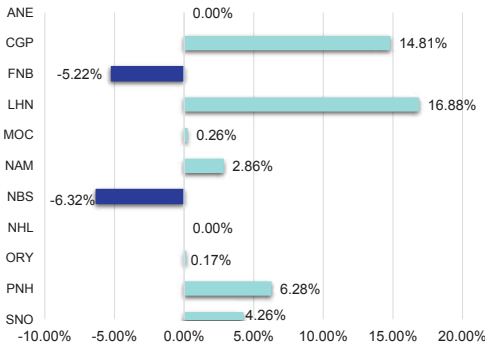
Currencies

USD/ZAR	18.2116
EUR/ZAR	19.9032
GBP/ZAR	23.2763
USD/CNY	7.1765
EUR/USD	2.0931
GBP/USD	1.2784
USD/RUB	91.3101
CPI	4.60%
Repo Rate	7.75%
Prime Rate	11.50%

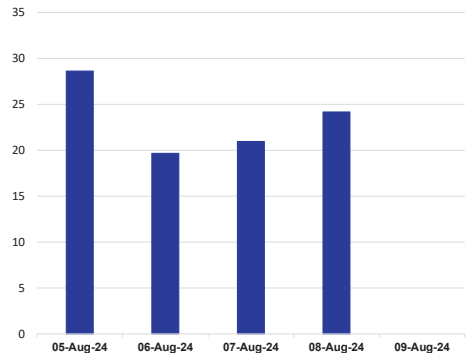
JSE Indices: Year to date movement %



NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %

