

TRAVEL

Namibia passenger arrivals surge by 199% as NAC reports profits p. 10



CUSTOMER

How customer satisfaction drives revenue growth p. 13



FINANCIAL

Driving positive change through financial solutions p. 16



THE BRIEF

—New Worth Knowing



B2Gold in new Namibia gold resource discovery

THURSDAY 01 FEBRUARY 2024

MAIN STORY



B2Gold in new Namibia gold resource discovery

B2Gold Corp says exploration drilling results at the Otjikoto Mine's Antelope deposit in Namibia, yielded positive results, indicating significant potential for the development of a new underground mine.

The miner's Chief Executive Officer, Clive Johnson, said the positive findings from the Antelope deposit, which includes the Springbok and Oryx Zones, indicate a significant opportunity for expanding gold production in the region.

"These positive drill results from the Antelope deposit indicate there is potential for a possible underground development to supplement the

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
14 February 2024
17 April 2024
19 June 2024
14 August 2024
23 October 2024
4 December 2024
- 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

processing of stockpiles through 2031, with the goal of increasing Otjikoto gold production levels to over 100,000 ounces per year from 2026 through 2031,” he said.

Despite the new findings, the phased closure of its Otjikoto Mine due to limited gold deposits in its open pit mine will commence during the first quarter of 2024 and will not be affected.

The timing of these developments aligns with B2Gold’s strategic objectives, as open-pit operations at Otjikoto are slated to conclude in 2025, with underground mining operations at Wolfshag continuing through 2026.

Meanwhile, the exploration programme, which saw 20,715 metres drilled across 37 holes in 2023, is set to expand further this year, with plans to nearly double drilling efforts.

“The 2024 exploration budget for Otjikoto is US\$9 million (N\$167million), focused predominantly on the Antelope deposit, the largest drill programme since the definition of the Wolfshag discovery in 2012; and 39,000m of drilling planned to define and expand the Antelope deposit,” he said.

Johnson emphasised the significance of the Antelope deposit, highlighting its potential to contribute to gold production at Otjikoto starting in 2026.

“With high-grade, Otjikoto-style mineralisation discovered approximately 3km south of the Phase 5 open pit at

Otjikoto, the Antelope deposit holds great promise,” Johnson stated.

Johnson noted that anticipation is high for an initial mineral resource estimate at the Antelope deposit by the third quarter of 2024, followed by an internal scoping study on underground mining feasibility by the first quarter of 2025.

This comes after in 2023, B2Gold completed a N\$61 million (US\$3.3 million) exploration programme in Namibia, with exploration drilling focused on the ML169 mining licence, which surrounds Otjikoto.

A total of 22,058m of drilling was completed in 2023, the majority of which targeted the high-grade gold mineralisation of the Antelope deposit.

The Antelope deposit was discovered in 2022, following deep drill testing on three-dimensional models of magnetic inversion data.

“The Antelope deposit consists of up to three separate mineralised structures, of which the southernmost Springbok Zone has been defined by 100m by 50m spaced drilling, over a strike length of approximately 800m. Mineralisation has a dip extent of approximately 150m and is between 7m to 10m thick,” said the CEO.

B2Gold Namibia is a 90% owned subsidiary of B2Gold Corp, with the remaining 10% owned by EVI Mining Company Limited, a Namibian broad-based economic empowerment group.

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

Enongo Dependants Trust

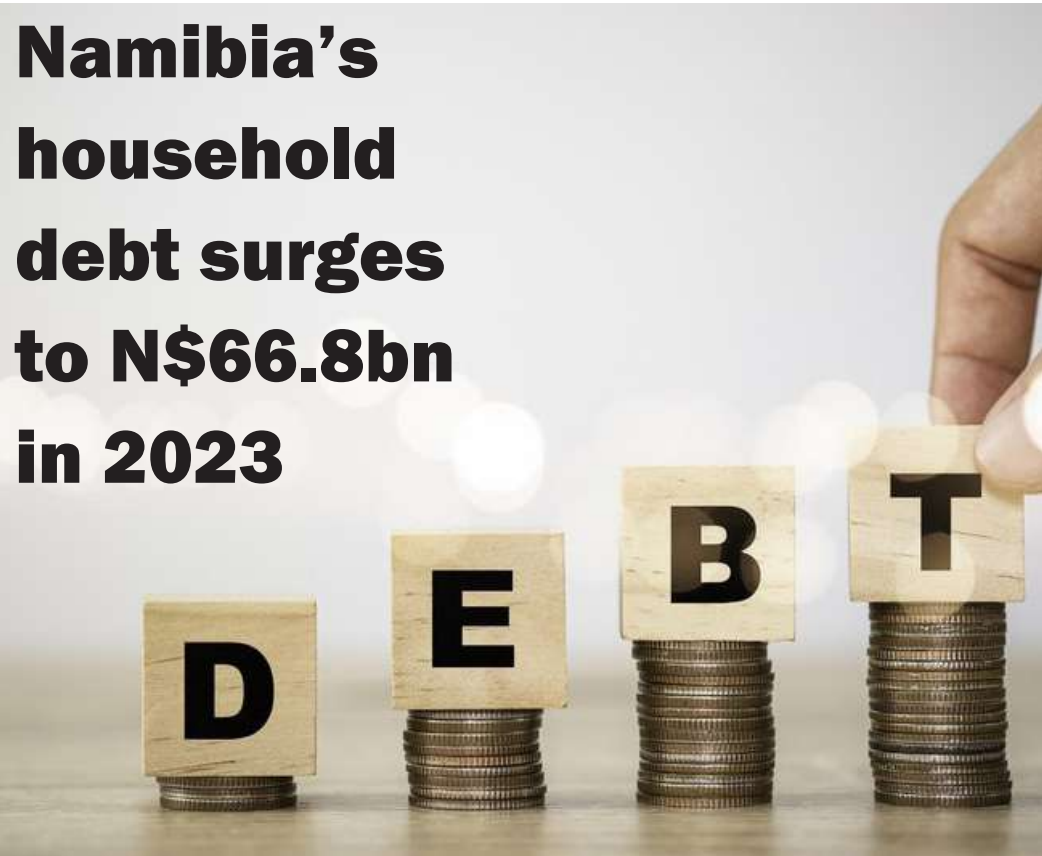
Are your employees entitled to a death benefit?

Founded in 1997, the Enongo Dependants Trust manages millions in assets for thousands of guardians and beneficiaries. Our team has an in-depth knowledge of how and trusts work.

Contact us today for cost-effective and efficient trust services.

Windhoek 061 293 7071 or 061 293 7777 - enongo@alexforbes.com

alexforbes
insight • advice • impact



Namibia’s household debt surges to N\$66.8bn in 2023

Namibia’s household debt significantly increased by N\$2.1 billion to N\$66.8 billion in 2023 from N\$64.7 billion in December 2022, recent data by Simonis Storm shows. The data also indicates that the private sector’s credit uptake averaged a mere 2.4%, a notable decline from the 3.6% recorded in 2022. The trend was further accentuated by December 2023 figures, revealing a credit growth of 2% year-on-year (y/y), slightly



AGRIBANK
OF NAMIBIA
Your all Season Bank

Amendment to the Bid Document and Extension of Closing Date

Request for Bids

1. Bidders are invited to submit bids for the following Goods:

PROCUREMENT REFERENCE: G/ONB/AGRI-04/2023-2024
PROJECT NAME: Provision, Implementation & Maintenance of an Access Control System at Agribank Head Office & Branches and CCTV at Agribank Head Office

CLOSING TIME & DATE: Wednesday, 14 February 2024 at 11H00 PM
PAYABLE FEE: N\$ 300.00
TECHNICAL ENQUIRIES: Mr. J. Kazondovi, Email: jkazondovi@agribank.com.na, Tel: +264 61 207 4302

2. Interested eligible bidders may inspect the bidding document as per the address given below.
3. Qualification requirements can be obtained from the bid document.
4. A compulsory sites inspection will be conducted as referenced in the bid document, ITB 9.2
5. A complete set of Bidding Document in English may be purchased as guided in the bid document.
6. Bids must be delivered to Agribank Head Office, Reception, Ground Floor as per the closing date and time specified. Electronic bidding will not be accepted. Late bids will be rejected.

Website: <https://agribank.com.na/page/bidders/>

Administrative Enquiries: Okeri Mbingeneeko, Tel: +264 61 207 4327, tenders@agribank.com.na

Windhoek Head Office info@agribank.com.na	Katima Mulilo katima@agribank.com.na	Mariental southern@agribank.com.na	Midland (Windhoek) midland@agribank.com.na	Ogawarango ogawarango@agribank.com.na	Oshanaati oshanaati@agribank.com.na	Rundu karango@agribank.com.na	Gobabis gobabis@agribank.com.na	Grootfontein grootfontein@agribank.com.na
---	--	--	---	---	--	--	--	---

Non-resident debt, both foreign individuals and firms exhibited an increase in credit uptake, registering a growth of 3.6% y/y in December 2023, a rise from 0.7% y/y in November 2023.

lower than the previous year's statistics.

"The credit uptake throughout 2023 was mainly driven by the household sector, which averaged a growth rate of 4.7% y/y. In contrast, the corporate sector (businesses) experienced a decline, averaging -0.7% y/y in the same period," the Simonis Storm report read.

However, the surge in household debt stands in stark contrast to the corporate sector, which witnessed a decline, averaging -0.7% y/y during the same period.

Although corporate debt saw a marginal increase of N\$45.9 billion in December 2023, compared to N\$45.8 billion in the previous year it does not come close to the substantial rise in household indebtedness.

According to the report, the slowdown in corporate credit growth poses challenges for various sectors such as mining, services, wholesale and retail trade, and agriculture because reduced demand and increased repayments by corporates have contributed to this slowdown.

"A detailed look into the various corporate credit categories reveals a continued negative growth in mortgage loans, other loans and advances, and overdrafts during December 2023. On a brighter note, the installment and leasing category within corporate credit exhibited strong performance, recording a 21.6% y/y growth," the report said.

Despite the overall slowdown, non-resident debt, encompassing both foreign individuals and firms, exhibited a positive trend with a growth of 3.6% y/y in December 2023.

The uptick can be attributed to factors such as foreign direct investments and ongoing mining explorations, among others.

Investments in green hydrogen and other renewable energy projects also contributed to this positive trend.

"Non-resident debt, both foreign individuals and firms exhibited an increase in credit uptake, registering a growth of 3.6% y/y in December 2023, a rise from 0.7% y/y in November 2023," the report states.

Similarly, the liquidity position of the banking industry showed signs of improvement by December 2023.

The banking sector's cash balances increased to N\$7.7 billion, attributed to factors like diamond sales and corporate tax payments.

"Additionally, the central bank's international reserves experienced an 8.4% m/m increase, primarily due to higher inflows into commercial banks, largely as a result of diamond sales and customer foreign currency placements, as reported by the Bank of Namibia," it reads.



NAC invests N\$350 million in airport developments

The Namibia Airports Company Limited (NAC) has reported investments valued at over N\$350 million in infrastructure developments aimed at enhancing the country’s airports’ infrastructural and service improvements.

NAC Chairperson Leake Hangala said the development initiatives are particularly aimed at harnessing the opportunities presented by the recent oil and gas

discovery and green hydrogen initiatives.

“The NAC is committed to improving its airport infrastructure to support the country’s national development initiatives and harness the natural resources brought about by the recent oil and gas discovery together with the green hydrogen initiatives,” he said.

Over the 2022-2023 financial year, NAC directed investments towards various



VACANCIES

THE VACANCIES BELOW ARE NOW AVAILABLE AT DUNDEE PRECIOUS METALS TSUMEB:

- >> SUPERVISOR: MECHANICAL
- >> MAINTENANCE PLANNER
- >> ELECTRICAL SUPERVISOR: SULPHURIC ACID AND ANCILLARY PLANTS (12-months fixed term contract)

CLOSING DATE: THURSDAY, 08 FEBRUARY 2024, 16H00 PM

Only short-listed candidates will be contacted.
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: www.dundeeprecious.com/English/Careers/Namibia



dundeeprecious.com

Dundee Precious Metals Tsumeb is an Equal Opportunity Employer



infrastructural and service improvements across Namibia’s airports.

“Key projects completed during this period include the refurbishment of aprons and taxiways at Katima Mulilo Airport and Andimba Toivo Ya Toivo Airport,” said Hangala.

“Additionally, the procurement and delivery of the first new Aircraft Rescue and Fire Fighting (ARFF) vehicle for Walvis Bay International Airport, valued at over N\$16 million, underscored the NAC’s commitment to enhancing emergency response capabilities.”

Furthermore, the Apron expansion at Hosea Kutako International Airport (HKIA) at N\$100 million, was funded by the Government over two years.

He added that the successful completion of the Congestion Alleviation project at Hosea Kutako International Airport, with an investment of N\$250 million, marked a significant milestone in enhancing airport capacity and passenger experience.

Furthermore, the procurement and construction of a Pressure-fed Fire Simulator for HKIA were undertaken to ensure compliance with international standards ahead of the upcoming ICAO USOAP-CMA Audit

scheduled for March 2024.

Looking forward, the NAC envisions ambitious developments at airports at Katima, Rundu, and Lüderitz.

“Considerable progress has been made towards the construction of new terminal buildings at Katima Mulilo and Rundu Airports, with land transfer processes underway and consultations ongoing with key stakeholders,” he added.

Meanwhile, discussions are also underway regarding infrastructure enhancements at Lüderitz Airport to accommodate the burgeoning oil and gas sector and green hydrogen initiatives.

This coincides with other notable priorities, such as the evaluation of the NAC’s existing Integrated Strategic Business Plan and the creation of a new 5-year ISBP incorporating present and forthcoming national and international endeavours.

Additionally, efforts are underway to formulate master plans for all eight airports and maintain ongoing engagement with stakeholders to establish an aviation training Centre of Excellence in Namibia.

Hangala said the initiative is a joint endeavour involving the private and public sectors of Namibia and Finland.



PROFESSIONAL HEADSHOT PHOTO SESSION

SATURDAY, 10 FEBRUARY 2024 | 8AM – 5PM
10 MINUTES SESSION IN STUDIO
1 OUTFIT | 10 DIGITAL IMAGES

FOR ONLY
N\$350
LIMITED SLOTS AVAILABLE
BOOK NOW!

FOR BOOKINGS:
accounts@oyecreativestudio.com
FOR ENQUIRIES: +264812787995 / +264812120417 (WhatsApp Only)





NAMRA, BIPA explore integrating business registration and tax systems

The Namibia Revenue Agency (NamRA) and the Business and Intellectual Property Authority (BIPA) are looking into streamlining business registration and tax payment systems to enhance efficiency and convenience for businesses.

According to NamRA Commissioner Sam Shivute, in future, the entities would likely have an integrated system that would allow individuals to seamlessly register businesses and simultaneously also access tax-paying services.

“What we indicated, is that it’s a long-term goal where you would want our system, that’s ITAS system, including even our ASYCUDA system to be integrated with the BIPA system and therefore when that information is entered at BIPA, then we can then have access to that,” he said.

This comes as the two entities signed a memorandum of understanding (MoU) to amongst other things enhance the

information sharing process between them.

BIPA CEO Vivienne Katjiuongua said one of the primary objectives outlined in the MoU is the establishment of a comprehensive cooperation framework aimed at optimising service delivery.

The framework encompasses various initiatives, including information exchange on beneficial ownership, development of streamlined approval processes for financial entities, and collaborative efforts to raise awareness on regulatory compliance and intellectual property rights.

“There are also areas where we want to cooperate in raising awareness, having, information sharing sessions together, so that we bring the issues together and it’s both on intellectual property as well as business administration or prudent business as well as running your business affairs in a way of having regard to the legislation,” she said.

Highlighting another key benefit, she

explained how the MoU streamlines financial reporting, a critical aspect for both organisations. She said this allows them to efficiently compare and analyse financial statements received from entities, ensuring they accurately reflect yearly activities. Without this ability, individuals could exploit

gaps in the system to evade taxes, underreport income, or operate under the radar, avoiding registration and compliance obligations. “Therefore, I firmly believe that fostering administrative cooperation in this regard is highly advantageous for the country as a whole,” she said.



SPS & Partners provide 10 MW Solar Solution to B2Gold’s Otjikoto Mine in Namibia

Sustainable Power Solutions (SPS), together with its Namibian partners, Fortitude and the Oelofse family, are pioneering the latest development in Namibia’s energy and mining sector.

NS200 Million Renewable Energy Flagship Project

SPS is leading the development and funding of a NS200 million investment in a 10MW solar plant, which will generate approximately 26 360 MWh of clean renewable energy per year. This will be the first wheeling project implemented under NamPower’s Modified Single Buyer (MSB) framework, meaning that the solar plant will not be connected behind the customer’s meter, but at a different location on NamPower’s grid, with the clean energy generated by the solar plant being allocated or ‘wheeled’ to the customer.

NamPower’s MSB framework empowers Independent Power Producers (IPPs) to produce and sell electricity directly to regional electricity distributors, large industrial and mining companies, as well as municipalities. This is an improvement to the previous single-buyer model, where electricity output was restricted to being sold only to NamPower.

The solar plant is being constructed on Maxwell Farm situated in North Central Namibia, and is set to be operational by the end of 2024.

The energy will be injected into NamPower’s brand-new Eldorado substation from where it will be allocated under the MSB framework to [B2Gold’s Otjikoto Mine](#), located approximately 300 km north of Windhoek.

[B2Gold](#) is Namibia’s leading gold producer, with an estimated gold output of 200,000 ounces in 2023 and a workforce of 976 employees.

Francois van Themaat, CEO of SPS, states, “We are thrilled to be developing this novel project for B2Gold with our Namibian partners - Fortitude and the Oelofse family. I want to thank NamPower and the ECB for their investor-friendly approach and for their assistance in making this project a reality.”

Championing Sustainable Energy

SPS is a leading Sub-Saharan African funder, developer, and asset manager of solar PV & and battery storage plants in the commercial & industrial market. The company is partnering with [Fortitude](#), a multi-disciplinary property development and project management firm, as well as the Oelofse family, known for their long-time dedication to Namibian wildlife conservation.

The Oelofse family, who owns Maxwell Farm, is also an investor in the project.

“This partnership exemplifies our commitment to sustainable energy and innovation,” remarked Alex Oelofse of Maxwell Farm. “The solar plant’s development marks a milestone in our collective pursuit of greener, more efficient energy solutions.”

Fortitude will play an integral role in the engineering, value-engineering and quality control processes during the construction phase of the power plant.

SPS is a portfolio company of Gridworks, part of British International Investment (BII), the United Kingdom’s development finance institution, and NewGX, owned by South African entrepreneur Khudusele Pileje.

We are a leading pan-African funder, developer and operator of solar PV and battery storage plants in the commercial & industrial (C&I) market. With the funding provided by our shareholders, we are able to offer finance solutions to businesses and partner with developers and EPC partners across the region.

Fortitude is a multi-disciplinary Property Development and Project Management firm operating throughout Namibia where they typically deliver turn-key development

Sven Patzner of Fortitude says, “We are very excited to be involved in the prestigious Maxwell Solar Power Project. Being able to provide solar energy to one of Namibia’s most respected mining operators in B2Gold, together with the Oelofse Family and SPS, is both a remarkable opportunity and example of what can be achieved through key collaborations and partnerships in the long-term interest of all stakeholders as well as Namibia’s clean energy ambitions moving forward.”

Further to the first phase 10 MW plant, SPS and partners are already looking to expand the project to deliver clean renewable energy to additional customers in Namibia.

Namibia Leading the Way

Namibia’s investor-friendly approach and open regulatory environment provided a conducive backdrop for this project, helping to increase the country’s renewable energy penetration and reducing reliance on imported energy and fossil fuels.

In a broader context, the [MSB framework](#) resembles energy wheeling frameworks, wherein electricity is generated at a specific grid point and distributed to other large consumers via the utility’s network. This initiative aims to ensure the effective provision of electricity, foster a competitive environment in the electricity industry, and encourage private sector investments in the industry.

Sustainable Mining Excellence at B2Gold’s Otjikoto Gold Mine

B2Gold’s Otjikoto gold mine will be one of Namibia’s greenest mines, with the aim of offsetting an additional 26 360 tonnes of CO2 annually. This aligns with [B2Gold’s climate strategy](#), to achieve a 30% reduction in Greenhouse gas emissions by 2030 & progressing towards a net zero operation at the Otjikoto mine.

John Roos, Country Manager of B2Gold Namibia, commented, “We are elated about the prospects of this collaboration with SPS, Fortitude, and the Oelofse family. This solar project embodies our unwavering commitment to sustainable mining practices.”

SPS and its partners will provide further updates as the Maxwell Solar Power Plant is being constructed and paves the way to a greener and more sustainable energy future.

Visit [Sustainable Power Solutions](#), [Fortitude](#) and [Mount Etjo Safari Lodge](#) to learn more about the consortium and their pioneering initiatives in the renewable energy sector.



solutions for a number of their valued clients.

Alex Oelofse shared the following reflections on their family’s involvement in the project:

“Embarking on this venture echoes the essence of our family’s legacy—a commitment to sustainability and progress. As a family dedicated to game farming, conservation, and tourism, we’ve always embraced responsible stewardship of our land. This solar power project aligns with our vision for a greener future, where innovation and environmental conscientiousness converge. It’s a privilege to contribute our expertise towards this transformative partnership”



Namibia passenger arrivals surge by 199% as NAC reports profits

The Namibia Airports Company (NAC) reported a 199% surge in passenger arrivals to 854,808 in the financial year ending 31 March 2023, compared to the previous year's figure of 429,745.

SUBSCRIBE TODAY!

For Credible Economic Data And Latest Namibian Business and Finance News.

THE
BR/EF
News Worth Knowing

SCAN HERE TO SUBSCRIBE





The 854,808 passengers represent 73% of the pre-Covid peak passenger volumes witnessed in the 2019/20 financial year, which stood at 1,165,592.

“Although the NAC has experienced great levels of instability during the three previous financial years, as at December 2023, the recovery of passenger volumes to those of pre-Covid continues with the financial year YTD stood at 86% of pre-Covid volumes. This is a significant improvement from the 73% recorded as at 31 March 2023,” NAC Chief Executive Officer Bisey /Uirab said.

/Uirab also reported a profit after tax of N\$19.5 million for the financial year ending 31 March 2023 for the airports operator, which is a notable shift from the loss of N\$93.7 million recorded in the prior year.

“Financial performance for the company has significantly improved due largely to a very deliberate monitoring of its costs by means of a cost containment strategy,” he said.

He further explained that the company’s cash flows from operating activities surged from an

outflow of N\$79,059,796 in the previous year to an inflow of N\$149,059,791 for the year ended 31 March 2023.

“NAC gradually increased its maintenance and repairs and regulatory and compliance related recruitment whilst maintaining its cash flows levels while remaining financially stable,” he stated.

The reported surge is in line with the Hospitality Association of Namibia report that the country’s tourism industry experienced a surge in leisure travel last year, with 90% of total visits.

Research firm, Simonis Storm also predicts that the Namibian hospitality industry will have a promising 2024 with early indicators and expert insights pointing towards a robust recovery of the tourism industry.

VACANCIES



NIPDB
Namibia Investment Promotion & Development Board
Office of the President

The Namibia Investment Promotion and Development Board (NIPDB) is looking for suitably qualified and experienced Namibian citizens to fill the following positions:

- **Manager: Marketing and Corporate Communications**
- **Manager: Namibia Convention Bureau**
- **Senior Consultant: Investment Analysis**
- **Brand Namibia Coordinator**

Interested candidates are invited to visit <https://nipdb.com/vacancies/> for the requirements and guidelines of how to apply. All foreign qualifications must be evaluated by the Namibia Qualifications Authority (NQA).

The NIPDB is an equal opportunity employer and complies with the Affirmative Action Legislation. In line with the Affirmative Action (Employment) Act, No. 29 of 1998, suitably qualified persons with disabilities who meet the requirements are encouraged to apply.

Remuneration:
The NIPDB offers market related remuneration packages commensurate with experience and qualifications.

Only shortlisted candidates will be contacted. The NIPDB reserves the right to use additional/relevant information as criteria for shortlisting. Applicants who do not receive any response within three weeks after the closing date should accept that their applications were not considered favourable. Applicants must be Namibian citizens. The NIPDB regrets it cannot return documents.

Closing Date: 08 February 2024 @ 16:00

Enquiries: recruitment@nipdb.com



READ ONLINE



Investment House, C/O Garten & Dr. A. B. May Streets



info@nipdb.com
www.nipdb.com



Private Bag 10239,
Windhoek, Namibia



+264 (0) 83 333 8600

ABOUT NIPDB

The Namibia Investment Promotion and Development Board ("NIPDB") is a non-profit association incorporated under section 21 of the Companies Act, Act No. 28 of 2004 ("the Companies Act"). The Board was established as an autonomous entity in the office of the Presidency and is declared a Public Enterprise in accordance with section 2 of the Public Enterprise Governance Act, Act No 1 of 2019. The NIPDB is mandated to promote and facilitate investment by foreign and Namibian investors, and coordinate MSM activities across all levers of the economy, with the aim of contributing to economic development and job creation.

Year in Review 2023

CATALYSING
NAMIBIA'S GROWTH:
THE TRANSFORMATIVE
ROLE OF PRIVATE EQUITY

THE NAMIBIAN
STARTUP ECOSYSTEM
IS FINDING ITS FEET

CAPRICORN GROUP
PROPELS POSITIVE
CHANGE IN 2023

BON DRIVES
MODERNISATION OF
BANKING SECTOR

GIPE:
REFLECTING ON A
YEAR OF GROWTH,
INNOVATION, AND
MEMBER-CENTRIC
INITIATIVES

NAMRA'S
TRANSFORMATION
INTO A WORLD-CLASS
REVENUE AGENCY

NAMIBIA'S 2023
OIL AND GAS UPSTREAM
INDUSTRY JOURNEY AND
THE ROAD AHEAD TO 2024

FESTIVE FINANCES:
THE ART AND IMPORTANCE
OF INVESTING DURING THE
HOLIDAY SEASON

CAPELAO:
SHAPING NAMIBIA'S
TAX LANDSCAPE

DBN PIONEERING
PROGRESS IN NATIONAL
ADVANCEMENT

OUTLOOK 2024

How customer satisfaction drives revenue growth



By Victor Songa Musiwa

In the world of business, making more money boils down to three main things: getting existing customers to buy again, encouraging them to spend more each time, and bringing in new customers. Think of it as a musical symphony where customer satisfaction sets the tone for revenue growth. Let's explore how this harmony plays out in simpler terms.

Repeat Purchases: Keeping Customers Happy

When customers are happy, they come back for more. It's like having a friendly conversation with someone you enjoy. Businesses aim to keep customers satisfied so that they keep coming back, creating a reliable source of income.

- **Building Customer Loyalty:** Satisfied customers become loyal customers. By consistently making them happy and addressing any issues, businesses build a loyal customer base that keeps the money flowing.

- **Understanding Customer Needs:** Knowing what customers like helps businesses offer things they enjoy, creating a personalized experience that keeps them engaged.

Increased Share of Wallet: Offering More of What Customers Love

This is about getting customers to spend more each time they buy. It's like suggesting a favorite dessert when someone orders a meal – it adds more to the experience and brings in extra money.

- **Smart Selling:** Offering things that go well together or suggesting upgrades not only makes customers happy but also adds more value to each sale.

- **Building Trust:** When customers trust a business and are happy with what they get, they're more willing to spend more. It's like buying something you know you'll enjoy.

Purchases from New Customers: Growing the Crowd

To grow, businesses need to bring in new customers. It's like inviting more people to join the conversation. This involves making the business known, trusted, and the go-to choice for people who haven't shopped there before.

- **Word of Mouth:** When happy customers talk about a business, it attracts new customers. Encouraging people to recommend the business creates a positive cycle.

- **Showing Off Positivity:** Using positive reviews and stories from happy customers in marketing helps attract new customers. It's like saying, "Look, people love what we do!"

Conclusion

In the simple melody of business success, customer satisfaction is the conductor, guiding the way to revenue growth. Keeping customers happy, encouraging them to spend more, and bringing in new faces – it's like playing different tunes in a beautiful symphony. For businesses, understanding the impact of customer satisfaction on these key elements is not just a strategy; it's the secret sauce that keeps the music playing and the business thriving.

****Victor Songa Musiwa, CCXP, XMP, MSc, is Namibia's first globally certified experience management professional (CCXP & XMP), Founder, and Chief Executive Officer of Relentless CX cc.***



Antler Gold secures N\$9.4 million for Namibia, Zambia exploration

Antler Gold Inc, a Canadian-listed mineral exploration company, has successfully secured N\$9.4 million to advance its gold exploration endeavours in Namibia and Zambia.

The miner is also pursuing new regional

opportunities across Southern Africa.

Antler Gold CEO Christopher Drysdale said in December the company closed a brokered private placement financing raising gross proceeds of \$500,000 (N\$9.4 million) from the sale of 10 million units of



THE

BR/EF

MOOKS & ADORA *In the Morning*

06:40

Mon-Fri



the company priced at \$0.05 (N\$0.94) per Unit announced on 14 November 2023.

“Each unit consists of one common share of Antler and one common share purchase warrant. Each warrant is exercisable to purchase one common share at a price of \$0.10 per share for a period of 36 months from the closing date of the financing,” he said.

He added that the net proceeds are designated for the continued development of Antler’s exploration activities in Namibia and Zambia, where initial findings have been constructive.

“In keeping with our focus on project generation and organic royalty creation, a portion of these subscription funds will be dedicated to identifying and securing new regional opportunities in southern Africa,” he said.

Drysdale said the strategy is designed to enhance Antler’s business model, which aims to provide both short and long-term revenue.

“The allocation of the proceeds of the financing also includes funds for general corporate purposes, ensuring operational efficiencies and the ongoing growth of Antler within Africa’s premier mining jurisdictions,” he said.

Since being founded in 2016, the company has grown a portfolio of assets, diversified by commodity and jurisdiction.

He said Antler is currently working on its two quality Gold Projects in Namibia and its greenfields REE project in Zambia.

The Namibian projects are the Onkoshi Gold Project which shares significant similarities with Otjikoto (B2Gold), and its Central Erongo Gold Project which is a large land package that is contiguous with Twin Hills (Osino Resources).

The Paresis Gold Project is in a strategic location in a complex geological setting near key regional structures which are recognised for significant gold mineralisation potential.

Meanwhile, Numus Capital Corp, a registered exempt market dealer, acted as an agent for the financing.

In connection with the financing, Antler paid cash commissions of \$20,250 (N\$380,000) and issued 405,000 broker warrants to the agent.

“Each broker warrant entitles the agent to acquire one common share at an exercise price of \$0.10 and is exercisable for a period of 36 months from the closing date. The financing was unanimously approved by all members of the board of directors of the company not in a declared conflict of interest,” said the CEO.

All securities issued according to the financing are subject to a four-month hold period until 21 April 2024.

Insiders purchased a total of 4.6 million units, including 0.5 million units purchased by an officer of the company.

The financing remains subject to final approval of the TSX Venture Exchange.

- *miningandenergy.com.na*

THE
BRIEF

News Worth Knowing

Are you looking to stay informed about the latest developments in the Namibian business, finance, and economic sectors?

Subscribe to The Brief today and gain access to exclusive content, expert analysis, and in-depth reporting on the issues that matter most to your business.

Scan to subscribe



@thebrieflive
www.thebrief.com.na

Driving positive change through financial solutions

By Mignon du Preez

In Namibia, making a real impact with financial solutions is a shared endeavour that requires collective action, innovative thinking, and a deep understanding of our people's needs. As a united force within the financial services industry, we bear a collective responsibility to lead the way toward a better future for everyone.

At the forefront of our efforts is the imperative to ensure that our financial strategies are intricately aligned with Namibia's unique socio-economic landscape. This involves fostering collaboration and partnership with key stakeholders, including the government, businesses, and community groups, to identify priority areas where our combined resources can generate the most significant impact. By working together, we can address formidable challenges such as climate change, economic inequality, and social exclusion, thereby contributing to the overall well-being and prosperity of our communities.

One of the primary ways in which we can drive meaningful change is by investing in projects that deliver dual benefits for both people and the environment. By supporting initiatives that strengthen local economies, promote sustainable agriculture, and advance renewable energy solutions, we not only stimulate economic growth and job creation but also contribute to environmental conservation and resilience-building efforts. This multi-dimensional approach to investment ensures that our actions yield long-term, sustainable outcomes that



benefit both present and future generations.

Moreover, ensuring universal access to financial services is paramount to fostering inclusive growth and economic empowerment. In Namibia, significant segments of the population still lack access to basic financial services, hindering their ability to participate fully in the formal economy and access essential

financial tools and resources. By leveraging innovative technologies and digital solutions, we can overcome traditional barriers to access and extend the reach of financial services to underserved communities, particularly in remote and rural areas. This democratization of finance not only promotes financial inclusion but also fosters economic resilience and social cohesion within our society.

By adhering to the highest levels of integrity, accountability, and transparency in our operations and interactions, we demonstrate our commitment to responsible finance and ethical leadership, setting a positive example for the entire industry and fostering a culture of trust and credibility among stakeholders.

In conclusion, harnessing the collective power of the financial services industry to drive positive change in Namibia requires a comprehensive and collaborative approach that encompasses strategic investments, expanded access to financial services, and a steadfast commitment to ethical conduct and transparency.

****Mignon du Preez is Group Marketing, Public Affairs and Sustainability Executive at Old Mutual Namibia***



Financial Market Monitor

www.sss.com.na

Enriching Generations

SIMONIS STORM

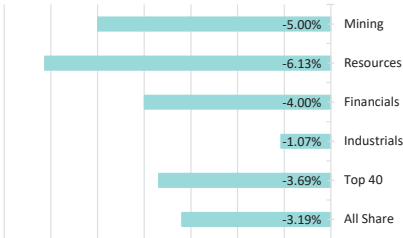
Commodities

Spot Gold	2046.91
Platinum	917.88
Palladium	960.97
Silver	22.98
Uranium	100.00
Brent Crude	81.04
Iron Ore	129.47
Copper	8530.50
Natural Gas	2.10
Lithium	14.25

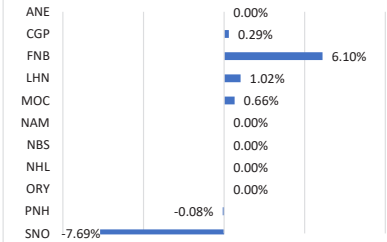
Currencies

USD/ZAR	18.6425
EUR/ZAR	20.1762
GBP/ZAR	23.6116
USD/CNY	7.1819
EUR/USD	1.0823
GBP/USD	1.2663
USD/RUB	90.6139
CPI	5.31%
Repo Rate	7.75%
Prime Rate	11.50%

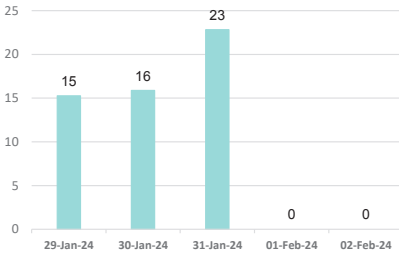
JSE Indices: Year to date movement %



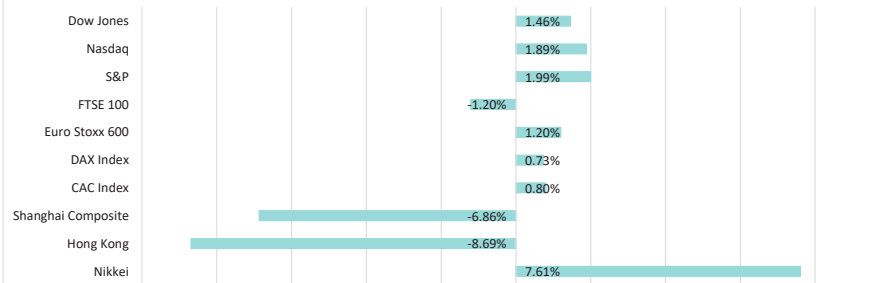
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



*Prices as at 15:47, 01-Feb-2024