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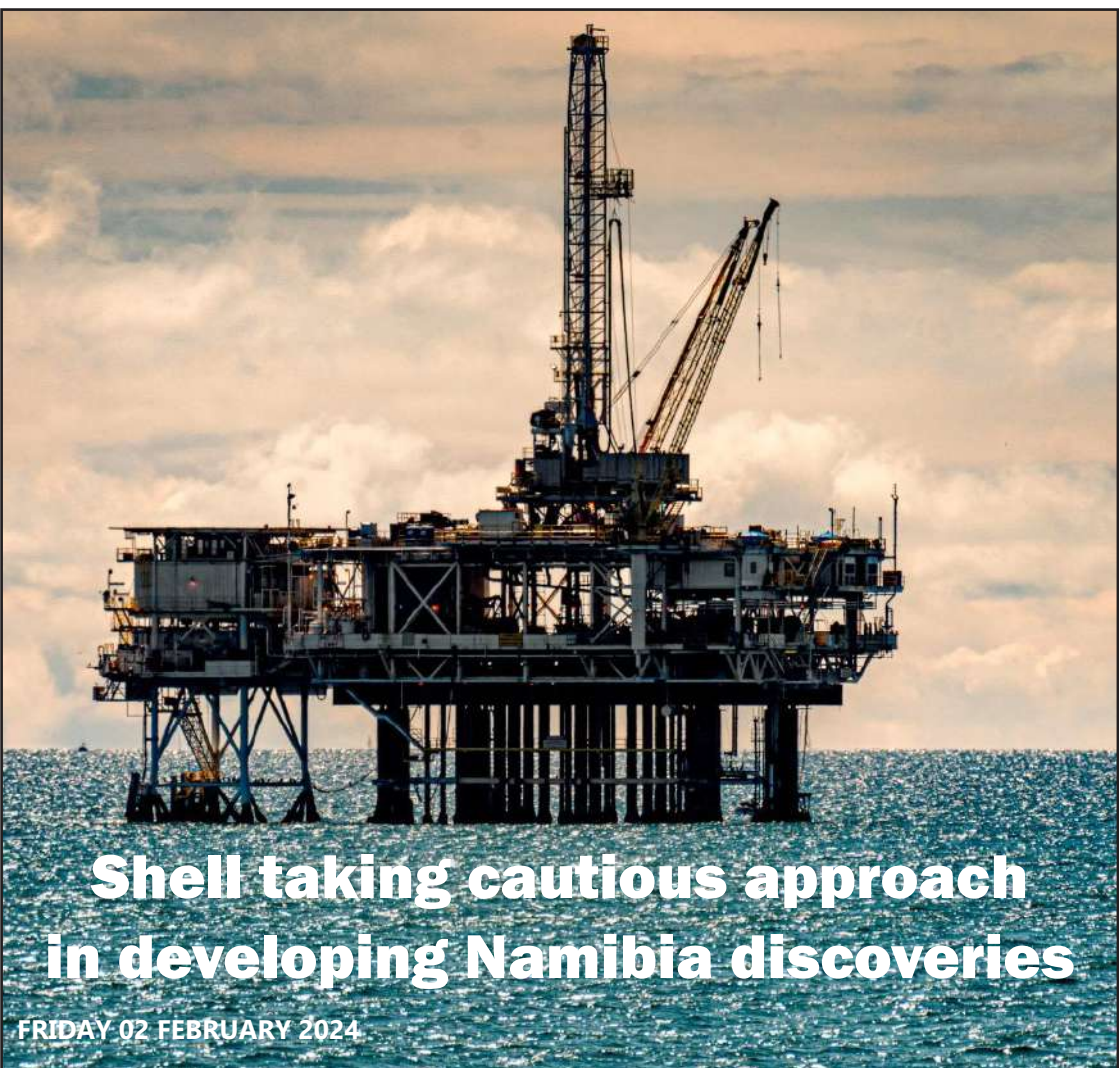
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THE

BRIEF

—New Worth Knowing



Shell taking cautious approach in developing Namibia discoveries

FRIDAY 02 FEBRUARY 2024

MAIN STORY

Shell taking cautious approach in developing Namibia discoveries



Shell says it is taking a cautious approach in developing its oil discoveries in Namibia due to the high-cost implication of the process.

“We will take our time and be thorough in the way we look through that because these are significant capital investments, and therefore we want to make sure that we are able to deliver returns for our shareholders,” Shell Chief Executive Officer Wael Sawan said at the company’s 2023 fourth quarter results presentation.

Sawan emphasised the oil major’s focused and strategic approach to oil exploration, highlighting the importance of identifying optimal drilling locations for lucrative

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

We will take our time and be thorough in the way we look through that because these are significant capital investments, and therefore we want to make sure that we are able to deliver returns for our shareholders.

opportunities.

He said Shell has already commenced drilling some exploration and appraisal wells, with plans to undertake additional drilling in the coming months.

“As I’ve said in the past, there’s no question about the volume of the resource. The biggest question is around finding the sweet spots within that resource, within the rock, to be able to create the opportunities for exciting developments there,” he said.

He said the prudent approach highlights Shell’s commitment to maximising value for its stakeholders while mitigating risks associated with capital-intensive ventures.

Moreover, Sawan acknowledged the collaborative nature of exploration efforts in Namibia, saying: “It helps that we’re not the only ones drilling there, so there are other activities in the basin which will, of course, provide more data points that inform the broader picture around the prospectivity of the basin and our ability to create value from it.”

This comes as Shell last year cautioned that the first oil from its discovery in Namibia is unlikely before 2030.

Shell has made four significant discoveries in Namibia to date—Graff, La Rona, Lesedi, and Jonker, were the well was drilled to a depth of 6,168 meters in water, which was 2,210 meters deep.

Northern Offshore’s semi-submersible rig, Deepsea Bollsta, is drilling an appraisal well on Jonker, which could be the first field to be tapped by Shell, with the Jonker-1A appraisal well having spudded in late August.

Jonker-1A is being drilled more than 22 kilometres northwest of the Jonker-1 probe, indicating the potential size of the discovery.

Jonker is estimated to hold about 2.5 billion barrels of oil in place, according to NAMCOR.

Namibia is optimistic about the future economic prospects of the country following the discovery of oil by Qatar Energy, Shell, and Total Energies in the Orange Basin, offshore Namibia.

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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 6.2
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 (06) 207 438 info@agribank.com.na	Katima Mulilo (06) 251 959 katima@agribank.com.na	Mariental (06) 242 818 southern@agribank.com.na	Midland (Windhoek) (06) 207 4302 midland@agribank.com.na	Oranjemund (06) 204 196 ojerandu@agribank.com.na	Oshanaati (06) 221 358 oshakati@agribank.com.na	Rundu (06) 251 645 karango@agribank.com.na	Gobabis (06) 277 8001 gobabis@agribank.com.na	Grootfontein (06) 240 0450 grootfontein@agribank.com.na
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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.

N\$200 Million Renewable Energy Flagship Project

SPS is leading the development and funding of a N\$200 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 & 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 Khudusela Pitje.

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 solutions for a number of their valued clients.

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.



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"



Chinese, Indian car models continue to increase Namibia market share

Chinese and Indian car models increased their market share with 533 and 236 units respectively sold in 2023, as Namibians become increasingly price sensitive, according to latest figures.

The data shows that on average, a total of 44 Chinese model cars were sold per month in 2023, a significant increase from the 39 average per month recorded in 2022.

The statistics from Simonis Storm show that an average of 20 Indian models were sold per month in 2023.

Leading the pack in Chinese car models is Haval with 267 units sold and for Indian

models, a total of 190 Mahindra models were sold last year.

According to Research Assistant at Simonis Storm, Halleluya Ndimulunde, the prevalence of Asian cars in Namibia can be attributed to the affordability factor associated with vehicles from Asian countries.

Traditionally, Asian nations have been adept at producing cost-effective automobiles, making them an attractive option for price-conscious consumers in Namibia.

“Additionally, the fact that there are a

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significant number of vehicles from China and India suggests that Namibia is also a price-sensitive market,” she said.

Also, strong trade ties between Namibia and certain Asian nations might facilitate the import of vehicles, contributing to the rise in registrations she said

Ndimulunde further explained that Japanese cars still dominated the Namibian roads with an impressive 7,722 vehicles sold.

This figure is more than three times the number of vehicles from any other country, reaffirming Japan’s stronghold on the Namibian market.

Germany secured the second position with 1,892 vehicles, followed by South Korea with 1,079, and the United States with 842 vehicles. The substantial number of Japanese and German vehicles sold suggests a local appetite for high-quality, precision-engineered

automobiles.

On the other hand, the significant presence of Chinese and Indian vehicles implies that Namibia is a market where price sensitivity plays a pivotal role.


The collective market share of vehicles from Asian nations outweighs those from Europe and North America. This underscores the formidable influence of Japanese, Chinese, and Indian car makers on Namibian drivers.

“It is clear that Japan is the dominant player in this market, and that Asian countries as a whole account for the majority of vehicles sold by country of origin. The data also suggests that the Namibian economy is both quality-conscious and price-sensitive,” she said.

Meanwhile, research analyst at IJG Securities Angelique Bock says that Toyota has asserted its dominance in the market share for the current year with 2,659 units sold in 2023. It is expected that they will continue to do so if they lower their prices to accommodate consumers.

“However, the question remains whether consumers will demand these vehicles because of higher financial pressures due to the high interest rates, increasing their loan payments and high cost of living,” she said.

Namibia’s vehicle sales increased by 17% in 2023 to 12,775 units compared to 10,919 units sold in 2022, according to the latest data. This marks the highest total of new vehicles sold in the country since 2017.



www.debmarine.com

TENDER

First date of publication: 31 January 2024

DBMNE0468 PROVISION OF CUSTOMS CLEARING SERVICES

DESCRIPTION:

Debmare Namibia is looking for an experienced service provider to provide customs clearing services.

SCOPE OF WORK:

The scope of the tender without limitation includes the provision of custom clearing services to Debmarine Namibia in accordance with the requirements of the tender documentation.

CLOSING DATE: 1 March 2024 at 12h00

Registered businesses interested in providing such services are requested to obtain a tender document with reference number **DBMNE0468 PROVISION OF CUSTOMS CLEARING SERVICES**

REQUEST FOR ELECTRONIC TENDER DOCUMENT:

Email Address: Tenders@debmarine.com
Subject line: **DBMNE0468 PROVISION OF CUSTOMS CLEARING SERVICES**


ENQUIRIES:

The Procurement Officer
Tel: +264 61 297 8460
Email: Tenders@debmarine.com

DISCLAIMER:

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

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





JOGMEC invests additional N\$23.2m into Lofdal project

Namibia Critical Metals Inc. (NCMI) says its joint venture partner, Japan Oil, Gas and Metals National Corporation (JOGMEC), has approved an additional N\$23.2 million in funding for its Tier-1 Lofdal heavy rare earth project.

Darrin Campbell, President of Namibia Critical Metals, said the funds bring the total budget for the period until 31 March 2024, to N\$241 million (US\$13,050,000) for the project. He added that by injecting additional funds, the joint venture aims to fast-track the progression of crucial projects, ensuring timely execution and achieving key milestones ahead of schedule.

“This accelerated funding will allow us to complete pilot plant hydrometallurgical test work as well as other important technical studies to finalise our pre-feasibility study for the large-scale Lofdal 2B-4 project,” Campbell said.

With the accelerated commencement of the pilot plant hydrometallurgical test work, NCMI intends to leverage advanced technologies and innovative methodologies to optimise processes and enhance the efficiency of mineral extraction and refining.

“Parallel technical studies will be conducted

to support the ongoing pre-feasibility study, fostering a comprehensive understanding of the mining potential of Lofdal and paving the way for future success,” he said.

The Lofdal Project, a globally significant deposit of heavy rare earth metals dysprosium and terbium, is fully permitted with a 25-year Mining License and operates under a Joint Venture Agreement with JOGMEC.

The geopolitical stability of Namibia as a mining jurisdiction is a key advantage for the project.

Campbell noted that the recent filing of an updated Preliminary Economic Assessment (PEA) for Lofdal 2B-4 showcased a post-tax NPV of N\$7.3 billion (US\$391 million) and an annual IRR of 28%, with a capital expenditure of N\$3.8 billion (US\$207 million).

The project is expected to generate a life of mine nominal cash flow of N\$12.9 billion (US\$698 million) post-tax over a 16-year mine life.


“JOGMEC’s role as a strategic partner in mineral projects globally is highlighted, as it has already completed Term 2 of the joint venture agreement by reaching the C\$10 million (N\$138 million) expenditure

requirement,” he said.

He noted that an additional N\$39 million (C\$3,050,000) has been approved for Term 3 through 31 March 2024, bringing the total approved project funding to C\$13,050,000 of the N\$260 million (C\$20,000,000) earn-in requirement to reach a 50% interest.

“The collective interests of NCMI and historically disadvantaged Namibians cannot be diluted below a 26% carried working interest upon payment of N\$65 million (C\$5,000,000) to JOGMEC for the dilution protection,” Campbell said.


- miningandenergy.com.na

A portrait of Dr. Hage Geingob, President of Namibia, smiling. He is wearing a dark pinstripe suit, a white shirt, and a purple patterned tie. A matching purple pocket square is visible in his jacket. The background is dark blue with a subtle, repeating geometric pattern of diamond shapes.

THE NATION IS WITH YOU, MR. PRESIDENT

United in hope for your return to health

As you embark on the path to recovery, the thoughts and well-wishes of MultiChoice Namibia are with you, Your Excellency, Dr. Hage Geingob. Together with our fellow Namibians, we await your healthy return.

The logo for MultiChoice Namibia, featuring a stylized sunburst or fan shape composed of multiple colored segments (red, orange, yellow, green, blue, purple) radiating from a central point. Below the graphic, the words "MULTICHOICE" and "NAMIBIA" are written in a sans-serif font, with "MULTICHOICE" on the top line and "NAMIBIA" on the bottom line.



BoN vows to combat investment fraud

The Bank of Namibia (BoN) says it will continue to scrutinise investments made in the country, as it remains committed to ensuring the transparency

and integrity of all investments.

BoN Governor Johannes !Gawaxab emphasised the importance of safeguarding the integrity and stability of the financial

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system, particularly in light of the recent discoveries of oil and gas, as well as the development of green hydrogen initiatives.

“The integrity of the financial system cannot be compromised. The Bank of Namibia will remain steadfast in upholding its statutory commitment to safeguard the integrity and stability of the financial system and prevent its potential abuse through fraudulent means,” he said.

!Gawaxab’s comments come amidst a concerning trend of escalating investment fraud within Namibia particularly those exploiting references to government initiatives and the nation’s developmental agenda.

These schemes often target prominent figures within the government, including senior public officials, politicians, and civil servants, leveraging their influence to lend an air of credibility to fraudulent endeavours.

“The perpetrators of these scams claim to be in possession of large investment funds, valued in the millions and billions of United States American Dollars or Euro, or a combination of both, which they claim will be used to finance Namibia’s development and support mega construction projects,” Acting Director

of Strategic Communications and International Relations at Bank of Namibia, Naufiku Hamunime.

Hamunime further explained that the fraudsters presented forged documentation, including counterfeit SWIFT money transfers and payment transactions, to local commercial banks.

The documents falsely indicate that the funds are intended for the government’s developmental initiatives. However, closer scrutiny reveals significant flaws, such as typographic errors, inconsistencies in information, and the use of fake logos on letterheads.

“The Bank, based on outcomes of analyses and verifications done, determined that the purported investment transfers via SWIFT money transfers and/or foreign payment transactions and/or both are non-existent,” she said.

She also urged the public to exercise vigilance and discernment and individuals to scrutinise investment proposals carefully, verify information diligently, and promptly report any suspicious activity.

“The Bank herewith advises the public that it neither receives nor facilitates transactions on behalf of private individuals, legal entities or legal arrangements, except when acting on behalf of the Government,” she said.



TENDER: DPMT24_003

REPAIR OF STRONG ACID BUND LINING

Dundee Precious Metals Tsumeb (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the repair of strong acid bund lining.

Details of the Tender

Tender availability:

From Monday, 05 February 2024
Tender details and documents will be available exclusively on our e-Procurement portal at www.webportunities.net

Cost per set:

No levy

Closing date for submission:

Friday, 01 March 2024, at 16h00 pm

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: Tendersnam@dundeeprecious.com

All tender proposals must be submitted via our e-Procurement portal at www.webportunities.net

No other method of submission will be accepted.

The Repair of strong acid bund lining tender will be found under the tab Quotes/Tenders, on webportunities.

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.



dundeeprecious.com

Navigating home insurance: A comprehensive guide for first-time homeowners

By Justina Hamupembe

Purchasing a property stands as one of the most pivotal financial decisions individuals make in their lifetime. This monumental investment goes beyond merely acquiring a place to live; it signifies security, stability, and a true home.

Recognising the gravity of this commitment, safeguarding this valuable asset becomes important, and one of the most effective ways to achieve this is through comprehensive insurance coverage.

For homeowners, delving into the intricacies of homeowners building insurance, home contents insurance, and personal valuables insurance is essential, especially in times of economic uncertainty. Homeowners building insurance provides coverage for the structure of a home, shielding against unforeseen losses or damages resulting from incidents such as fire, natural disasters, or even common issues like burst geysers.

Securing this insurance is often a requirement from banks when financing a new home through a homeloan. This



◆ 3 Spacious bedrooms ◆ Guest toilet ◆ Bathroom ◆ Study ◆ Open plan kitchen & Dining ◆ Scullery & Pantry ◆ Lounge ◆ TV room ◆ Double garage ◆ Entertainment area with Built-in-braai ◆ Flat (1 bedroom, bathroom, kitchenette) ◆ Plot size 690m²
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For first-time homeowners, navigating the world of insurance can be overwhelming. Here are four essential tips to ease the journey:

*** For enquiries Text, Call
or email #yourhomegirl
Justina Hamupembe
Cell: +264812726001
Email: justina@chili.com.
na**



www.debmarmine.com.na

REQUEST FOR PROPOSALS



First date of publication: 31 January 2024

REQUEST FOR PROPOSALS

DBMNED495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS

SCOPE OF WORK:

Debmarmine Namibia is looking for consultant(s) / research institutions to contribute to the development of new concepts for extracting marine diamonds from both soft sediment and coarse gravels. Qualified and interested partners will receive detailed geological information.

DOCUMENTS TO SUBMIT:

1. Business profile.
2. A demonstration of competencies (via appropriate CV's) for the overall provision of services.
3. Track record: comprehensive detail of concept development capability to find solutions for technical challenges, with timelines of contract period(s); reference people and contact numbers (where applicable).

CLOSING DATE: 22 March 2024.

Registered businesses interested in providing such services are requested to submit the documents
 Email: Tenders@debmarine.com
 Subject line: **DBMNED495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS**


ENQUIRIES:


The Procurement Officer
 Tel: +264 61 297 8460
 Email: Tenders@debmarine.com
 Subject line: **DBMNED495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS**

DISCLAIMER:

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

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





Year in Review

2023

CATALYSING
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DBN PIONEERING
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ADVANCEMENT

OUTLOOK

2024



Uranium One to initiate water testing for Namibian project

Uranium One is set to embark on comprehensive water testing in Namibia in 2024 as part of its exploration activities.

Director of Mines at Uranium One and Headspring Investment Kirill Egorov-Kirillov said the primary goal is to acquire necessary permits and assess the natural levels of radioactive materials in groundwater within their licensed areas.

Egorov-Kirillov emphasised the company's dedication to collaborating closely with local communities and the Namibian government to ensure equitable

sharing of benefits derived from uranium mining, thereby contributing to long-term prosperity and sustainable development.

"We expect to obtain all necessary permits to conduct a field test, as well as to carry out work to determine the area of natural radionuclide contamination of groundwater in the licensed areas," stated Egorov-Kirillov.

This comes after Uranium One, responding to recent changes in Namibia's water management laws, has withdrawn its application for a judicial review of the Ministry of Agriculture, Water and Land



THE

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06:40
Mon-Fri

MOOKS & ADORA *In the Morning*



Reform's refusal to grant exploratory drilling water permits.

"We are also open to dialog and continue to consult with all stakeholders to clarify any issues related to the project and reach mutual understanding. We are confident that the company will be given a fair opportunity to conduct field trials that will confirm the safety of the extraction method, particularly in relation to underground water sources vital to local communities," he said.

He added that Uranium One's commitment extends beyond mere extraction operations; the company actively engages in community development initiatives aimed at enhancing local education, healthcare, and economic opportunities.

This includes robust recruitment and training programmes, support for local entrepreneurship, and environmental conservation efforts to safeguard ecosystems and wildlife resources.

In addressing the status of acquiring permits for the project, Egorov-Kirillov affirmed the company's adherence to Namibian regulations. Despite recent legislative changes, Uranium One remains steadfast in its pursuit of compliance and transparency.

"We are operating strictly within Namibian law. We are confident that the company will be given a fair opportunity to conduct field trials that will confirm the safety of the extraction method," Egorov-

Kirillov asserted.

When questioned about strategies to monitor, Egorov-Kirillov highlighted Uranium One's proactive approach.

The company leverages its extensive experience in uranium mining to collaborate with relevant agencies and organisations, ensuring adherence to stringent environmental standards to mitigate environmental impacts.

"We draw on our extensive experience with uranium mining projects and a wide range of experience in dealing with agencies and organisations working in this field. Our operating facilities are subject to ongoing sampling by independent participants, with results made publicly available," he explained.

In 2023, Uranium One received an Environmental Clearance Certificate (ECC) for its field laboratory, underscoring its commitment to environmental stewardship and regulatory compliance.

Egorov-Kirillov emphasised the significance of this certification in streamlining project operations while fostering community engagement and economic empowerment.

"Obtaining an ECC for our laboratory once again shows a high level of confidence in our company on the part of the regulatory authorities. This is a step towards creating new jobs and providing training opportunities for local residents," he noted.

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Building a resilient farming business

By Hanks Saisai

Farmers in Namibia face numerous challenges including climate change. This is evident in the form of erratic rainfall, recurring droughts, crop, and livestock losses, which have continuously led to financial losses for farmers across the country.

As we navigate through the early days of 2024, farmers are encouraged to create resolutions that can transform their farming businesses into resilient enterprises.

With livestock farming being the predominant business in Namibia, it is crucial to implement coping strategies that are resilient to climate change and other challenges faced by farmers, even

at the household level. At the communal level, farmers can venture into cultivated pastures where they can each dedicate 2 500 m² (0.25 Ha) to grow perennial grasses such as Wool (*Antheophora pubescens*) and Blue Buffalo (*Cenchrus ciliaris*) grass.

This can serve as a reserve base for a farmer's most valuable group of livestock. As bush encroachment expands on the communal grazing areas in Namibia, exploring the concept of bush thinning for fodder production can be beneficial for livestock groups such as goats that are browsers. This will allow grazing areas to naturally recover grazing values.

Secondly, farmers must realize the importance of farm enterprise diversification. Diversification offers a

As we navigate through the early days of 2024, farmers are encouraged to create resolutions that can transform their farming businesses into resilient enterprises.

farmer multiple streams of income that can be used to sustain the main business enterprise (in the case of Namibia, livestock farming is facing challenges such as drought). This offers a way to generate additional income and reduce the risk of relying solely on one source of income. Suppose a farmer has a herd of 50 cows and 2 Bulls. Additionally, he has 100-layer hens and a small vegetable production enterprise. The proceeds from the vegetables and eggs can be used to purchase feed for the cattle herd during drought spells.

The other way for one to build a sustainable and resilient farming business is to always put some money aside for rainy days. During prosperous years, farmers often fail to plan their finances and end up spending their profits on non-business-related expenses, instead of reinvesting them into their farms.

Suppose a livestock enterprise on a commercial farm produces about 90 to 140 weaner calves in a year. It is essential to keep 60% of that revenue saved up for years when the enterprise will be at its lowest. As a crop farmer, during years with

a good harvest, it is possible to save some of the profits from selling maize grains and reinvest them into the business. One way to do this is by purchasing machinery that can improve production efficiency.

Ideally, at the beginning of each year, farmers must review their production and financial records. This review process will help them plan for the income generated in the previous year and determine how to allocate their funds towards key production objectives. By doing so, farmers can ensure that their business can thrive regardless of any unforeseen circumstances.

Finally, the best way to build a resilient farming business for a farmer is through the constant acquisition of knowledge and skills that can be integrated into the farming business to ensure

productivity is maintained. Always check market trends for you to establish farming business ventures that can address market needs and this way you will have a business that remains resilient even during trying times.

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Financial Market Monitor

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Enriching Generations

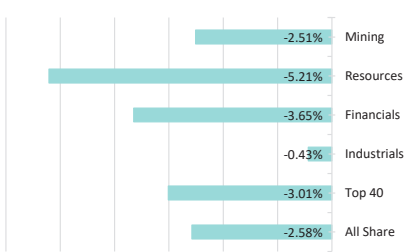
Commodities

Spot Gold	2037.68
Platinum	912.55
Palladium	959.41
Silver	22.74
Uranium	100.00
Brent Crude	78.25
Iron Ore	127.22
Copper	8451.00
Natural Gas	2.06
Lithium	14.25

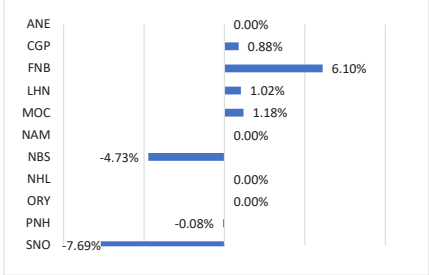
Currencies

USD/ZAR	18.7939
EUR/ZAR	20.3211
GBP/ZAR	23.8418
USD/CNY	7.1834
EUR/USD	1.0812
GBP/USD	1.2686
USD/RUB	90.9331
CPI	5.31%
Repo Rate	7.75%
Prime Rate	11.50%

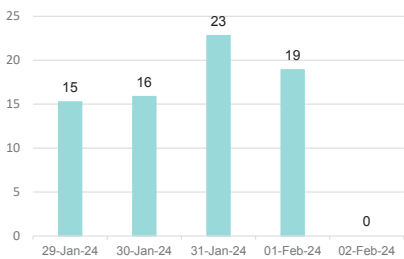
JSE Indices: Year to date movement %



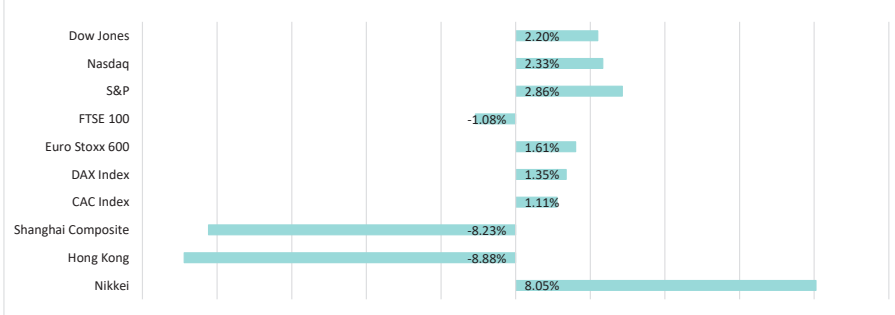
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



*Prices as at 15:37, 02-Feb-2024