APPOINTMENTS
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Mutorwa Deputy
Prime Minister
p. 05



Fixer-upper: Your dream home or a risky investment? p. 10



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BR/EF

New Worth Knowing

Govt cracks down on plastic bag overpricing by shops



MAIN STORY



he Ministry of Environment, Forestry and Tourism (MEFT) is investigating possible overpricing of plastic bags by retailers, following concerns that some shops are charging well above the government-mandated price.

The Government Gazette on Environmental and Plastic Levy/Tax set the price at N\$0.50.

The Minister of Environment, Forestry and Tourism Pohamba Shifeta concurred with a preliminary investigation by The Brief that has established that retail stores and other businesses now charge between N\$1 and N\$5 per plastic carry bag.

"This is something we have also

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

They are only doing it for one reason, maximising profits.

uncovered, and we have launched an investigation, and it is very concerning. We do not know who told them to charge above what is legally required, and how they are getting to those fees," Shifeta told The Brief.

"They are only doing it for one reason, maximising profits. We are only receiving or collecting 50 cents which is legally permitted by law, but then, who is racking in the excess amounts? We shall get to the bottom of this, and those found wanting shall face consequences."

Among the measures to be implemented, Shifeta said would either fine or recoup what the State has lost.

"We are yet to decide on what action to be taken upon finalisation of the investigation and determining facts around this matter. But certainly, someone should be held accountable, because the aim was not for profit gain, but to deter the public from using plastic bags, until such a time we shall determine to completely ban the use thereof," he said.

The Brief established that some shops have increased their plastic prices, although

cashiers seek consent, giving a customer an option to either purchase or not.

In August 2019, a plastic levy was introduced in Namibia as per a Cabinet directive to develop regulations under the Customs and Excise Act 20 of 1998, the EIF Act 13 of 2001, and the Environmental Management Act 7 of 2007.

The levy was devised as a way that is meant to discourage people from using plastic bags to also control plastic pollution.

It is further aimed at reducing the quantity of residual material by encouraging the recovery and reclamation of discarded electronic appliances, used lubricants, and batteries.

Other environmental levies include electrical/electronic appliances, lubricant oil, and car batteries.

The Namibia Revenue Agency is responsible for the collection of the levies on behalf of the State, which is then passed on to the Environmental Investment Fund (EIF) which has been mandated to use the funds to improve waste management as well as fund climate sustainable projects.

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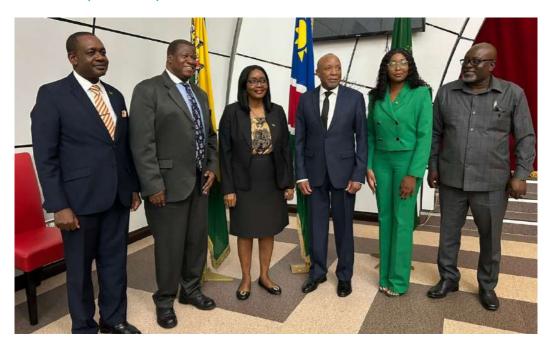


H.E HON. DR HAGE G. GEINGOB

Dr. Hage Geingob has left a lasting impact, inspiring aenerations with his commitment to equity and transparency.

Our heartfelt condolences on the passing of the president of Namibia His Excellency **Dr Hage Geingob**. In this time of national grief, we extend our deepest sympathies to **Madam Monica Geingos, the bereaved family, and the people of the Republic of Namibia**. May his legacy continue to inspire and guide the nation.





Mbumba appoints Mutorwa Deputy Prime Minister, Emma Theofelus MICT Minister

President Nangolo Mbumba has announced changes to the Cabinet and Executive, including the appointment of John Mutorwa as Deputy Prime Minister and Minister of Works and Transport.

Mutorwa replaces Netumbo Nandi-Ndaitwah, who was appointed as the country's first female Vice President.

"As Deputy Prime Minister, Honorable Mutorwa will assist the Right Honourable Prime Minister with Disaster Risk Management prevention, preparedness, response, and recovery, and will perform other functions as assigned by the



TENDER: DPMT24 002

REFURBISHMENT AND SUPPLY OF PREHEATER TUBE BUNDLE

Dundee Precious Metals Tsumeb (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the Refurbishment and Supply of Preheater Tube Bundle.

Details of the Tender

Tender availability: From Monday, 12 February 2024

Tender details and documents will be available exclusively on our

e-Procurement portal at www.webportunities.net

Cost per set: No le

Closing date for submission: Friday, 08 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: lendersamm@dundesprecious.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 Refurbishment and Supply of Preheater Tube Bundle tender will be found under the tab Quotes/Tenders, on the 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.



Prime Minister. As Minister, Honorable Mutorwa will continue to oversee the development and maintenance of national infrastructure and deepen collaboration with neighboring countries in the development of critical roads, rail, maritime, and aviation infrastructure facilitating the movement of goods and people," the Presidency announced on Friday.

Deputy Minister of Information and Communication Technology Emma Theofelus has been appointed as minister of the government department as part of these changes, taking over from Peya Mushelenga, who has been appointed the new Minister of International



Relations and Cooperation.

"As Minister, Honorable Theofelus is expected to strengthen the foundation for the accelerated use and development of ICT and ensure the interoperability/ comparability of She is also systems. expected to oversee the effective implementation of communications legislation address accessibility to and affordability information communication technologies for majority of Namibians," the Presidency said.

Modestus Amutse has been appointed the new Deputy Minister of Information and Communication Technology.

Deputy Minister, "As Honorable Amutse will assist the Minister in strengthening the foundation for the accelerated use development of ICT ensure the interoperability/ comparability of systems. He is also expected to assist the Minister in overseeing the effective implementation communications legislation address accessibility affordability information communication technologies for majority of our people."



NAMFISA warns medical aids against contribution increases

he Namibia Financial Institutions Supervisory Authority (NAMFISA) has warned medical aid schemes against increasing their average contribution above the percentage approved by the regulatory body.

According to a release by NAMFISA, the decision to increase violates Section 31 of the medical aid fund, which states that no change, cancellation, or addition to a registered medical aid funds rule will be valid unless approved by the Medical Aid Funds Registrar.

The announcement comes as the body imposed a temporary cap on some medical funds' annual contribution increases, limiting it to a single-digit percentage, with a maximum increase of 9.99%, in response to the escalating challenges posed by rising medical aid contribution rates

This comes as Renaissance Health Medical Aid sent its members a notice that it would continue with a planned increase of 13.25% this year despite the cap instituted by NAMFISA.

Approached for comment, Marketing Manager at Renaissance Health Roland Struwig said the medical aid fund has filed an appeal against the imposed cap and is presently awaiting the result of the appeal.

"In accordance with our earlier communications to the members of Renaissance Medical Aid, it is important



The Pujkewitz Group of Companies and the Pujkewitz Foundation wish to express their very deepest sorrow at the passing of His Excellent. Dr Hage G Geingob, President of the Republic of Namibia. We pass sincere condolences and wishes of strength and courage during this difficult into the First Lady, Madame Monica Geingos, and the family.

The lifelong commitment that His Excellency made in service of his country, and the passion, steadfastness, vision and inclusive leadership with which he carried this out, have left an indelible mark on our country and will remain a celebrated legacy and source of pride for the Namibia ation, as also his family.

May we all take inspiration from this exceptional statesman and Pan-Africanist, both in Namibia and beyond.

Khîb !nâ sâ re...sida di President...# Rest in Peace, our President.



DEEPEST CONDOLENCES

His Excellency

Dr Hage G Geingob

03/08/1941 - 04/02/2024



We are deeply saddened by the passing on of our beloved President of the Republic of Namibia, His His Excellency Dr Hage G Geingob. We extend our sincere condolences to Madam Monica Geingos, family and the people of the Republic of Namibia.

Dr Geingob will always be remembered as a President to all, a revolutionary and resolute leader who strived to uphold the rights and equity for all Namibians in the independent Namibia.









In profound mourning, the NAB's Board of Directors, Management and Staff express our deepest condolences to the bereaved family and the entire Namibian nation on the passing of His Excellency President Dr. Hage G. Geingob.

We join the nation in grieving the loss of a visionary leader whose dedication and tireless efforts to promote prosperity and solidarity have left an enduring legacy on Namibia's history.

May his soul rest in peace.

1941 - 2024

to note that the existing arrangements and benefits will continue to be in effect until the conclusion of the appeal process," he said.

Meanwhile, the Namibian Association for Medical Aid Funds (NAMAF) has refused to grant the Namibian Dental Association (NDA) a 10% tariff increase for the provision of dental services.

According to a release by the NDA, the cost of dental materials alone has risen more than 10% in the last year which constituted the increase, coupled with NAMAF's failure to pass on those benefits to the medical aid members, despite being granted an increase by NAMFISA.

"Considering the current status quo, in terms of which dental services have zero percentage increase in tariffs from the medical aid funds as communicated by NAMAF on 28 November 2023, the NDA, after consultation with its members, has taken a collective decision to support its members in exercising their right to increase their fees and charges by way of co-payment, to all medical aid members, of up to 10%, commencing o1 January 2024 until such time as an agreement can be reached with NAMAF on a suitable tariff increase for all dental practitioners," the release read.







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 brandnew 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.

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."

Fixer-upper: Your dream home or a risky investment?

By Justina Hamupembe

'n recent years, new construction homes have witnessed a surge in popularity, driven by the allure of being the first occupants in a pristine dwelling, free from any lingering energy of previous owners.

The appeal extends to the minimal maintenance required at the outset, allowing homeowners to seamlessly settle in. However, fixer-upper enthusiasts argue that older homes, though requiring renovations, come with unique benefits that can outweigh the drawbacks.

Investing in the worst property in the best area is a well-known real estate strategy. promising a higher return on investment post-renovation. This approach also opens doors to stronger markets and superior neighborhoods that might otherwise be financially out of reach. However, buyers must consider the broader context, recognising that their investment is not just in a specific property but also in the neighborhood. Overlooking signs of neighborhood deterioration or increased criminal activity can prove to be a costly oversight, impacting



the overall return on investment.

Fixer-uppers present opportunities for property bargains, provided buyers focus on the potential rather than the initial imperfections. Despite the rising costs of renovations, the allure of larger properties.



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













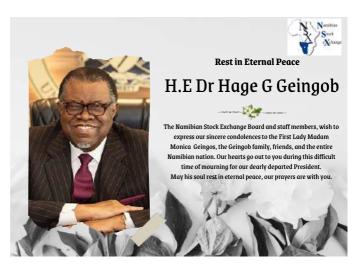
solid construction, and unique character features often found in older homes remains a strong draw.

To make informed decisions. buvers are advised to create a checklist of factors and auestions before viewing a property, ensuring they consider both emotional and practical aspects. Structural issues, poor drainage, electrical wiring, roof conditions, and water pressure are critical elements that require thorough inspection. Cosmetic changes are often manageable, but overlooking foundational concerns can lead to significant challenges down the line.

Buyers should pay close attention to the age of the property and distinguish between old and heritage especially homes. contemplating extensive renovations. **Professional** property inspections recommended for homes built before 1990 to gain a comprehensive understanding of the potential investment.

In the dynamic real estate landscape, whether choosing the allure of a new construction or the charm of an older home, being well-informed is key to making a sound and lasting investment.

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







His Excellency

Dr. Hage G. Geingob

3 Aug 1941 - 4 Feb 2024

Message of Condolence to Madam Geingos, Children, Extended Family, and the Namibian Nation at large.

The Board, Management and Staff of Lepidico Chemicals Namibia (Pty) Ltd a subsidiary of Lepidico Ltd sadly learned about the passing of His Excellency Dr Hage Geingob. We join the Nation and International Community in mourning the outstanding Namibian Statesman and Great leader.

We extend our heartfelt condolences to the bereaved Family and the Namibian nation.

May his soul rest in eternal peace!





HE-DRHAGE G GEINGOB

August 3, 1941 - February 4, 2024

We mourn the death of His Excellency Dr. Hage Geingob. Our heartfelt condolences are extended to the First Lady, Monica Geingos, his family and friends and the entire Namibian nation.



The City of Windhoek has implemented a requirement for its debt relief programme, making it mandatory for participants to have prepaid meters for both water and electricity.

As part of its commitment to fiscal responsibility and equitable resource management, the municipality aims to alleviate financial strains by writing off N\$524 million in accumulated interest from residents' debts.

The emphasis on prepaid meters underscores the City's efforts to promote sustainable consumption practices while offering pensioners and residents a viable pathway to financial stability.

This comes as the municipality's plan includes a 100% write-off on both the capital and interest on debt for pensioners, benefitting 26,118 individuals with a monetary value of N\$223 million.

In addition to the pensioners'







First date of publication: 31 January.2024

REQUEST FOR PROPOSALS

DBMNE0495 - CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS

SCOPE OF WORK:

Debmarine 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:

- Business profile.
- 2. A demonstration of competencies (via appropriate CV's) for the overall provision of services.
- 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: DBMNE0495 - CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEADIAMOND RECOVERY SYSTEMS

ENQUIRIES:

The Procurement Officer

Tel: +264 61 297 8460

Email: Tenders@debmarine.com

Subject line: DBMNE0495 - CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS

DISCLAIMER:

Debmarine 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.

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



relief, other residents will benefit from a 50% write-off on interest, while businesses will also enjoy a 50% reduction.

"The registration period, spanning from February 15 to April 15, 2024, is open to pensioners aged 60 years and older as of November 30, 2023. All eligible pensioners are encouraged to participate," the City revealed in a notice on Friday.

However, applicants seeking eligibility for the debt write-off must adhere to specific conditions set forth by the municipality.

These include possessing prepaid meters for water and electricity or having applied for them.

"Applicants must agree to cover the installation expenses of prepaid meters, either upfront or through instalments over a five-year period. Noncompliance with the installation of prepaid meters renders applicants ineligible for the debt write-off, subjecting them to the municipality's Credit Control Policy," the City said.

Moreover, only outstanding balances on accounts as of 30 November 2023, will be considered for write-off, while current account balances from 1 December 2023, excluding interest, must be settled in full.

"In instances of estate accounts, the primary account holder must have been a pensioner aged 60 or older at the time of death. Pensioners aged 60 years and older as of November 30, 2023, are encouraged to actively participate in the registration process," the City noted.

Meanwhile, during registration, pensioners have the option to apply for prepaid meters on-site.

However, nonpensioners and businesses eligible for the 50% interest write-off don't need to register, as the interest will be automatically written off

This comes after City of Windhoek Spokesperson Harold Akwenye told The Brief that despite the substantial debt, the city's assets, valued at more than N\$15 billion, provide a solid financial foundation.

This includes addressing debts such as free water debt, which amounted to N\$60 million on 30 June 2022, and N\$105 million on 30 June 2023.

To address its ballooning debt, the City of Windhoek enlisted the services of a debt collector, a development that has, however, drawn anger from residents amid concerns that the city charges 20% per year on arrears while the debt collector charges 10% on amounts paid in debt.

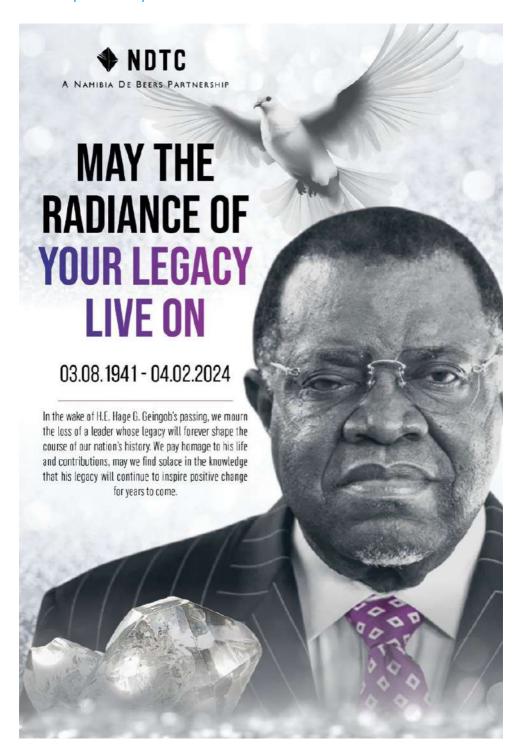
The City has, however, maintained that despite objections from the public, it will continue with its current debt collection.

Akwenye said to manage debts, the City is working towards transitioning to a fully prepaid business model, particularly for electricity services.





BR/EF 06:40
Mon-Fri
MOOKS & ADORA In the Morning





UN to assist Namibia in poverty, health, education to achieve SDGs

he United Nations (UN) says it will assist Namibia in areas of health, education, and poverty eradication next year to fast-track the achievement of the Sustainable Development Goals (SDGs) of 2030.

UN Resident Coordinator for Namibia Hopolang Phororo said the critical areas have been identified in which Namibia is lagging as the deadline of the 2030 target draws closer.

"UN Namibia is currently developing the United Nations Sustainable Development Cooperation Framework (UNSDCF) that will spell out our joint actions to accelerate the SDGs throughout the period of 2025 to 2029.

"The UNSDCF will reaffirm the commitment of the United Nations system in Namibia to continue evidence-based advocacy, policy engagement, partnership, programme implementation, monitoring and evaluation," she said.

SDGs are a global call to action to end poverty, protect the earth's



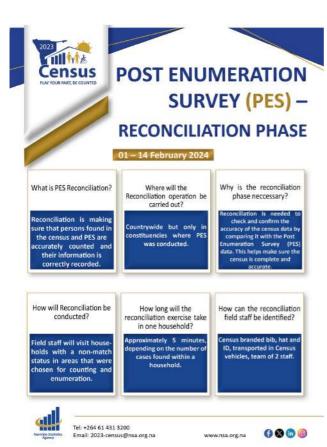
His Excellency Dr. Hage G. Geingob

The Namibia Civil Aviation Authority Board, management and staff joins the Namibian nation in mourning the untimely passing of our Head of State and Government, His Excellency Dr. Hage G. Geingob. His visionary leadership and enduring legacy will continue to inspire us.

We extend our heartfelt profound condolences to Her Excellency Madame Monica Geingos, the bereaved family and the entire Namibian nation during this difficult time.

May his soul rest in eternal peace.





environment and climate, and ensure that people everywhere can enjoy peace and prosperity.

Namibia drafted 17 goals that relate to poverty eradication, zero food hunger, quality education, gender equality, affordable and clean energy; clean water and sanitation; decent work and economic growth and reduced inequalities among others.

The UN notes that the classification of Namibia as an upper middle-income country by the World Bank in 2009, has reduced access to development assistance.

However, the UN in Namibia acknowledges the major development gains made by the country since independence; including financial resources and world-class talent although thinly spread to make a difference in terms of development.

"This notwithstanding, the country still faces many institutional capacities, systemic and other development challenges which require effective partnerships to resolve."





Our team extends its deepest sympathies and condolences to Madame Monica Geingos, the children, extended family, Members of Parliament, and the nation.

Our CEO, Marco Raffinetti, said:

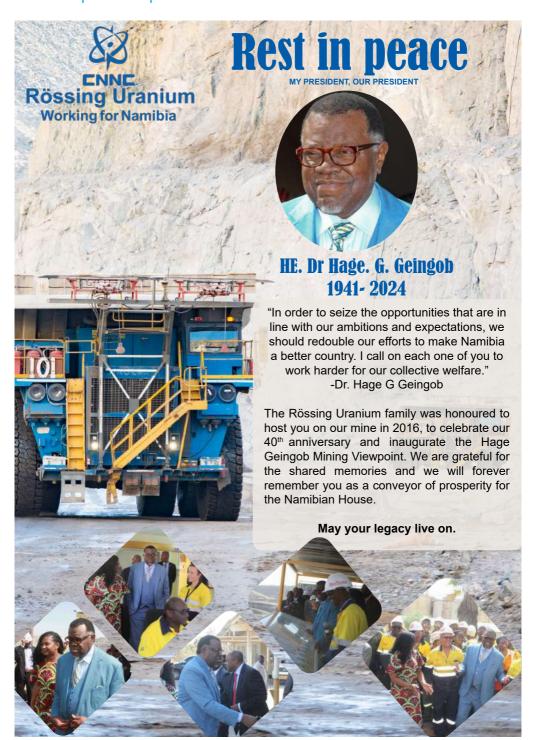
"Reflecting on the sudden and untimely death of His Excellency Dr. Hage G. Geingob, I was always struck by his commitment and dedication to public service. His bold and visionary leadership to drive Namibia's economic growth to improve the socio-economic status of every Namibian was truly exemplary. His Excellency had said that 2024 was the year of revival and delivery for Namibia, and it greatly saddens me that he will miss out on seeing the realisation of his vision after a lifetimes commitment to public service."

His Excellency's leadership and dedication to the Namibian cause and its economic development has become an example to be admired, and his legacy will resonate across Namibia and Africa. As Hyphen, we will not waiver in our commitmen to support the collective efforts in upholding the values of unity, stability, and socio-economic progress that are integral to our shared vision for the nation, as we honour His Excellency, the late President Dr. Hage G. Geingob.

The President will be remembered as a tireless fighter for the rights of Namibians and all Africans. His leadership and vision will continue to shape Namibia, for years to come.

May his soul rest in peace.







Puranium Energy raises N\$19.9 million for Namibia uranium exploration

Toronto-based Puranium Energy (Puranium) has secured N\$19.9 million to advance its uranium exploration efforts in Namibia.

Puranium's President and CEO, Jason Bagg said the funds were secured in a private placement involving the issuance of 9,318,750 units at \$0.08 per unit, generating \$745,500 (N\$13.9 million) in proceeds.

Additionally, the company settled \$325,761 (N\$6 million) of debt through a shares-for-debt transaction, issuing 4,072,010 common shares.

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

Puranium closed its nonbrokered private placement, issuing units consisting of one common share and onehalf common share purchase



warrant.

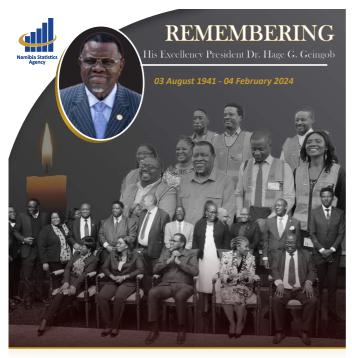
"The warrants allow the holder to purchase an additional common share at \$0.12 within thirty-six months. The offering is subject to a four-month-and-one-day statutory hold period," the CEO said.

Insiders participated in the private placement, considered a related party transaction under Multilateral Instrument 61-101.

The company intends to rely on exemptions from formal valuation and minority shareholder approval requirements.

As part of the closing, the company paid \$2,800 in cash finder's fees and issued 35,000 finder's warrants.

Proceeds from the offering will be allocated to exploration and general working capital purposes.



On behalf of the Board, Management and Staff of the Namibia Statistics Agency (NSA), we extend our deepest condolences to the First Family and the people of Namibia on the passing of President Dr. Hage G. Geingob. In this time of profound loss and grieve, we join the nation in mourning a leader who tirelessly championed the principle that everybody counts and that no one should feel left behind. NSA remains grateful for the support to statistics and census by His Excellency

Meanwhile, certain aspects of the shares-for-debt transaction constitute a related party transaction, involving insiders such as Jason Bagg (CEO), Julio DiGirolamo (CFO), David Lees (Director), and Guy LePage (Director).

Bagg noted that the company relies on exemptions from valuation and minority shareholder approval requirements.

Meanwhile, Puraniuman also announced the non-renewal of two licenses, EPL 7337 and EPL 7907, after completing initial exploration.

This came after the company had set targets to raise N\$21 million, with gross proceeds of up to N\$14.4 million and N\$6.3 million for a debt settlement plan involving 4,187,500 common shares.

The company aims to utilise the funds for exploration activities and general working capital requirements, emphasising its strategic focus on advancing exploration in Namibia's Erongo region, known for its significant uranium resources.

Namibia ranks among the top global producers of uranium, contributing approximately 5,613 metric tonnes of U3O8 in 2022.

- miningandenergy.

Year in Review 2023



2024





Financial Market Monitor

SIMONIS STORM

www.sss.com.na





