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# BR/EF

News Worth Knowing



## N\$1.4bn Henties Bay aquaculture project receives ECC

MONDAY 08 JULY 2024

## MAIN STORY



# N\$1.4bn Henties Bay aquaculture project receives ECC

United States company, Blue Ridge Aquaculture Africa (Pty)'s local associate secured an Environmental Clearance Certificate (ECC) for its aquaculture project near Henties Bay in the Erongo Region.

The 25-hectare site will host Tilapia farming using Recirculating Aquaculture Systems (RAS).

Blue Ridge Aquaculture President Martin Gardner told Seafood Source that the project is estimated at under N\$1.4billion.

### Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
14 August 2024  
23 October 2024  
4 December 2024
- Mining Expo and Conference (07 - 08 August 2024)
- Namibia Oil and Gas Conference (20 - 22 August 2024)
- Global African Hydrogen Summit (GAh2S)  
Windhoek, Namibia from 03 - 05 September 2024

The 25-hectare site will host Tilapia farming using Recirculating Aquaculture Systems (RAS).

"The real cost is much lower and likely between US\$50 million (N\$907 million) and US\$80 million (N\$1.4 billion)," he said.

"The U.S. company is acting solely as an advisor as the Namibian company moves through the diligence stage to see if that project would be feasible or not," Gardner said.

The project, according to documents seen by The Brief, anticipates significant employment opportunities.

"About 146 people will be employed, 50 during construction and 96 during the operational and maintenance phase (Phase 1) and about 200 people expected to be employed during Phase 2," the documents read.

The project's water needs, estimated at 400,000 litres daily, will be sourced from a desalination plant and local suppliers.

"During the consultation meeting at Swakopmund with a NamWater representative, they indicated that the amount of water that will be needed as backup is not significant to raise concerns for NamWater."

Power during construction will be sourced from generators, shifting to solar energy for operation, with potential grid connectivity through Erongo Regional Electricity Distributor (ErongoRED).

"An application to connect the site will

be made by the Proponent to reach an agreement with the nearest ErongoRED offices in Swakopmund and or Head Office in Walvis Bay Region."

In terms of distribution strategies, Blue Ridge Aquaculture has a proven model in the USA through its subsidiary, Rolling River Live Haul, ensuring an uninterrupted supply of live Tilapia to major markets such as the East Coast of the U.S. and Canada.

"This allows for Blue Ridge to deliver an uninterrupted supply of live Tilapia daily to live fish distributors in major metropolitan markets on the East Coast of the U.S. and Canada. Rolling River Live Haul makes it possible for Blue Ridge to have total control of its supply chain and biosecurity of its Tilapia in the USA."

The project aims to replicate this supply chain model in Namibia, fostering partnerships with local businesses to enhance economic growth.

The project will operate using Recirculating Aquaculture Systems (RAS), ensuring a controlled environment for fish growth.

"RAS technologies have been in use globally for over 40 years," the report explains.

Components include grow-out tanks, solids removal, biofiltration, oxygenation and wastewater recovery, ensuring efficient resource utilisation.



GOVERNMENT OF NAMIBIA



AFRICAN DEVELOPMENT BANK

Invitation for Bids [IFB]  
Goods  
(One-Envelope Bidding Process)

IFB Number:  
Purchaser:  
Project:  
Contract title:  
  
Country:  
Loan No.:  
Procurement Method:  
LCB No:  
Issued on:

G/OCBN/NAMSIP/37-01/2024/2025  
Ministry of Agriculture, Water and Land Reform  
Namibia Agriculture Mechanization and Seed Improvement Project  
Supply and Delivery of 100 No Diesel Engine Driven Pearl Millet (Mahangu) Threshers and 60 No Diesel Engine Driven Maize Threshers  
Namibia  
2000200001951  
Open Competitive Bidding (National) (OCBN)  
G/OCBN/NAMSIP/37-01/2024/2025  
05 July 2024

1.

The Government of the Republic of Namibia has received financing from the African Development Bank hereinafter called the Bank toward the cost of the Namibia Agriculture Mechanization and Seed Improvement Project and intends to apply part of the proceeds toward payments under the contract for Supply and Delivery of 100 No Diesel Engine Driven Pearl Millet (Mahangu) Threshers and 60 No Diesel Engine Driven Maize Threshers in two (02) lots as follows:

(a)

**Lot 1:** Supply and Delivery of 100 No Diesel Engine Driven Pearl Millet (Mahangu) Threshers

(b)

**Lot 2:** Supply and Delivery of 60 No Diesel Engine Driven Maize Threshers
- For this contract, the Borrower shall process the payments using the Direct Payment disbursement method, as defined in the Bank's Disbursement Guidelines and procedures for Investment Project Financing.
2.

The Ministry of Agriculture, Water and Land Reform now invites sealed Bids from eligible Bidders for Supply and Delivery of 100 No Diesel Engine Driven Pearl Millet (Mahangu) Threshers and 60 No Diesel Engine Driven Maize Threshers to the Various Regions in Namibia. The Delivery Period is 5 months, and no margin of preference is applicable.
3.

Bidding will be conducted through the Open Competitive Bidding (National), (OCBN) method as specified in the Bank's [Procurement Framework](#); **"Procurement Policy of Bank Group Funded Operations 2015"** which is available on the Bank's website at <http://www.afdb.org> and is open to all eligible bidders as defined in the Procurement Framework.
4.

Interested eligible Bidders may obtain further information from Ministry of Agriculture, Water and Land Reform, Ms. Johanna Andowa, Email: [Johanna.Andowa@mawlr.gov.na](mailto:Johanna.Andowa@mawlr.gov.na) and copy [sikuboss05@gmail.com](mailto:sikuboss05@gmail.com), [Trevor.Louw@mlr.gov.na](mailto:Trevor.Louw@mlr.gov.na) and inspect the bidding document during office hours 08:00 to 17:00 hours local time at the address given below
5.

The bidding document in English may be purchased by interested eligible Bidders upon the submission of a written application to the address below and upon payment of a nonrefundable fee of NAD 300.00. The method of payment will be Cash (payable at the Cashier's office at the address indicated below) or Bank Transfer (Bank details are available on request). The document will be sent by email.
6.

Bids must be delivered to the address below **on or before 06 August 2024, 10:00 am** local time. Electronic Bidding will not be permitted. Late Bids will be rejected. Bids will be publicly opened in the presence of the Bidders' designated representatives and anyone who chooses to attend at the address below on 06 August 2024, 11:00 am local time.
7.

All Bids must be accompanied by a Bid-Securing Declaration.
8.

Attention is drawn to the Procurement Framework requiring the Borrower to disclose information on the successful bidder's beneficial ownership, as part of the Contract Award Notice, using the Beneficial Ownership Disclosure Form as included in the bidding document.
9.

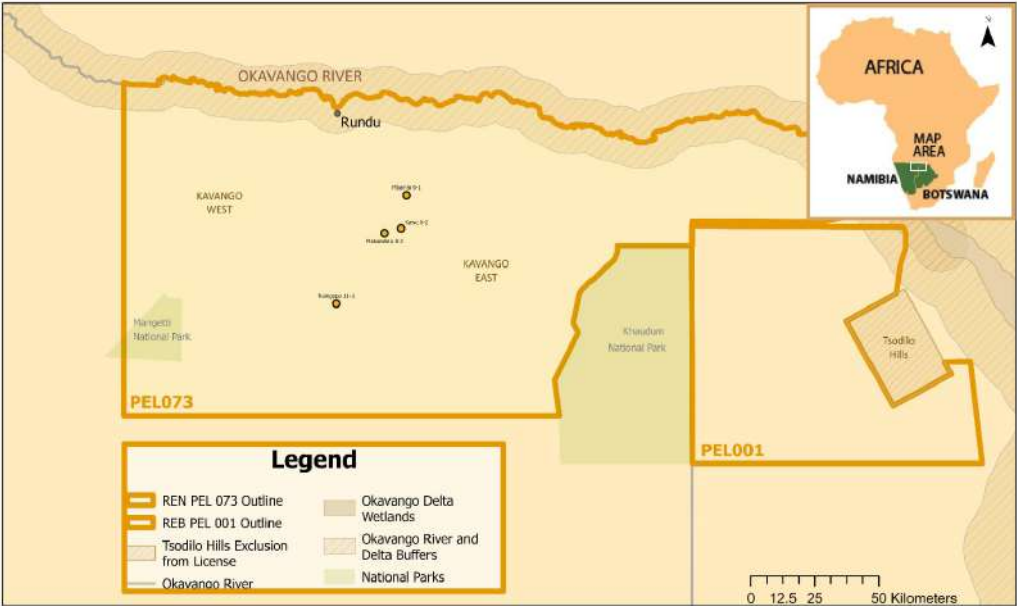
The address(es) referred to above is (are):

For enquiries and payment of the non-refundable fee:

Ministry of Agriculture, Water and Land Reform (MAWLR),  
Ground Floor, Room 030  
Ms. Johanna Andowa – The NAMSIP Director  
Private Bag 13184, Luther Street, Government Office Park, Eros,  
Windhoek, NAMIBIA  
[Johanna.andowa@mawlr.gov.na](mailto:Johanna.andowa@mawlr.gov.na)

For submission of Bids:

Attention: Mr. Mwala Lutaka  
55 Robert Mugabe Avenue, Land Reform Building, Ground Floor,  
Bid Box, Windhoek  
Private Bag 13184,  
Namibia



# ReconAfrica commences exploration drilling on Naingopo Well

Reconnaissance Energy Africa (ReconAfrica) and its joint venture partner, the National Petroleum Corporation of Namibia have spudded the

Naingopo exploration well on Petroleum Exploration Licence 73, onshore northeast Namibia. ReconAfrica, President and CEO Brian

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## Now Hiring



WINDHOEK GENERAL ADMINISTRATORS (WGA), A WHOLLY OWNED SUBSIDIARY OF MTC, IS AN E-MONEY ISSUER LICENSE HOLDER ISSUED BY THE BANK OF NAMIBIA. THEY ARE THE FINTECH ARM OF THE MTC GROUP THAT NOW REQUIRES THE APPOINTMENT OF:

### General Manager: Fintech

The incumbent will report to the **WGA Board Chairperson**.

### Job Competencies:

The Fintech General Manager will be responsible for leading and managing the mobile financial services business within the MTC Group to drive the growth, profitability, and operational excellence of the mobile financial services (MFS) business. The role will require a strong focus on building and maintaining strategic partnerships, ensuring regulatory compliance, and optimising commercial outcomes.

- Develop and implement the overall business strategy, ensuring alignment with WGA's vision, goals, and values.
- Research and maintain a keen understanding of industry trends affecting customers by analysing current efforts and making appropriate recommendations regarding the MFS strategy.
- Mitigate risks and identify opportunities for product differentiation and value creation, adapting the business strategy accordingly.
- Drive revenue growth by identifying and capitalising on market opportunities, expanding customer base, and optimising pricing strategies to meet revenue targets.
- Identify and pursue opportunities to optimise costs, improve operational efficiency, and enhance the overall financial performance of the MFS business.
- Develop financial and mobile money ecosystems through strategic partnerships.
- Monitor and mitigate risks associated with the mobile financial services business, including legal, operational, reputational, and cybersecurity risks.
- Ensure compliance with all relevant laws, regulations, and guidelines governing the mobile financial services industry in Namibia.
- Provide channel metrics for registered agents and merchants as well as active agents and merchants.
- Monitor the progress made by the immediate subordinates and coordinates and direct their activities towards achieving the section's objectives and targets.

### Qualifications and Personal Competencies:

- Bachelor's degree in Business, Finance, Engineering, Computer Science, or a related field.
- Master's degree in Business Administration, Commerce, Finance, Computer Science, or related will be advantageous.
- Experience in successfully developing and launching mobile financial products and services.
- Demonstrated experience in scaling MFS or Fintech ventures, driving revenue growth and achieving business targets.
- Proven experience in developing and executing business strategies and plans.
- Solid understanding of the Namibian and global mobile financial services landscape, including payments, insurance, savings, and lending and beyond.
- Namibian citizenship or residency.

**Application Closing Date: Wednesday, 17 July 2024**

Submissions should contain a comprehensive CV supported by a motivation (cover) letter and qualifications.

If you would like to apply, send your CV to [careers@maris.com.na](mailto:careers@maris.com.na) or apply via the recruitment website, [www.jobopportunities.net](http://www.jobopportunities.net)

**Hand-delivered applications will not be accepted.**

**NB: Only short-listed candidates will be contacted, and no CVs or documents will be returned.**

Previously disadvantaged people are encouraged to apply. MTC is an equal opportunities employer and offers a competitive remuneration package to the successful candidate.



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Reinsborough said this is a significant play-opening well which may unlock a total potential resource of over 3.1 billion barrels of oil or 18 trillion cubic feet of natural gas.

"The Naingopo well is targeting 163 million barrels of unrisks prospective oil resources or 843 billion cubic feet of unrisks prospective natural gas resources, net to ReconAfrica, based on the most recent prospective resources report prepared by Netherland, Sewell & Associates, Inc.," Reinsborough said.

He said the Naingopo well represents the first well in a multi-well exploration drilling campaign on PEL 73 and is anticipated to reach a total depth of 3,800 meters (12,500 feet), and take 90 days to drill.

"This is a significant play-opening well which may unlock a total potential resource of over 3.1 billion barrels of oil or 18 trillion cubic feet of natural gas based on the most recent prospective resource report prepared by Netherland, Sewell & Associates Inc., dated March 12, 2024," said Reinsborough.

Chris Sembritzky, Senior VP of Exploration at ReconAfrica said the Naingopo exploration well is the first well to test in the Damara Fold Belt play.

"In the event of success, the well would unlock significant oil and natural gas potential from our additional three prospects and 20 leads that have been mapped and defined. The Naingopo well is expected to test multiple reservoir intervals of which four are included in our third-party resource report from NSAI," he said.

ReconAfrica spudded the Naingopo exploration well in the Damara Fold Belt onshore PEL 73 in northeast Namibia on July 7, 2024. ReconAfrica is a Canadian oil and gas company engaged in the exploration of the Damara Fold Belt and Kavango Rift Basin in the Kalahari Desert of northeastern Namibia and northwestern Botswana, where the Company holds petroleum licenses comprising approximately 8 million contiguous acres.

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



# Air Botswana plans Windhoek-Gaborone flights



**A**ir Botswana says it will soon launch direct flights connecting Windhoek and Gaborone, boosting business and leisure travel between the two countries.

Air Botswana Sales and Marketing Manager, Mogolo Mokgosi, said the new routes also include flights from Kasane to Windhoek as well as from Kasane to Cape Town, as well as Maun-Cape Town and Kasane-KMIA flights.

“Kasane is a hub for a large number of lodges in the immediate areas of Caprivi (Namibia), northeastern Botswana, western Zimbabwe and southern Zambia, Maun is known as the gateway to the Okavango and the Makgadikgadi Pans,” she said.

She added that these new routes streamline travel for business and leisure passengers, eliminating the need for connecting flights and offering a time-saving option.

Previously, travellers from Windhoek

faced limited options when seeking air travel to Gaborone.

Competitive fares are planned to stimulate demand on the new route, with a detailed flight schedule expected to be released soon.

“The new fares ... are designed to stimulate demand, increase sales and provide affordable air travel, particularly within the specified new markets,” said Mokgosi.

This move coincides with the airline's recent acquisition of three Embraer jets in June, bolstering their fleet capacity and supporting the expansion plans.

Airline CEO Lulu Rasebotsa said with Air Botswana's expansion plans, it is likely that it will need to purchase a fourth aircraft soon.

“The airline views the acquisition of the Embraer jets and the expansion of routes as crucial steps towards achieving financial stability and operational efficiency,” Rasebotsa said. **-the brief/travel news**



## NaCC finds Swakopmund Municipality, Rent-A-Drum, Molok OY potentially breaching Competition Act

The Namibian Competition Commission (NaCC) says it has found that the Municipal Council of Swakopmund, Rent-A-Drum Pty, and Finnish firm, Molok OY could have engaged in uncompetitive behavior by entering

into agreements that restrict competition in the deep waste collection market in Swakopmund.

“Based on the above, the Commission makes a finding that the conduct of the Respondents has adverse effects on

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NaCC investigation had centered around the exclusive use of the Molok deep waste collection system by the Swakopmund Municipality

competition and thus makes a proposed decision that the Respondents have contravened section 26(1) read with section 25(2)(a) of the Competition Act,” NaCC Spokesperson Dina //Gowases said.

She said the NaCC investigation had centered around the exclusive use of the Molok deep waste collection system by the Swakopmund Municipality, which is proprietary and incompatible with other deep waste collection systems, with the municipality only requesting Molok bags, which can only be sourced from Rent-A-Drum, the alleged sole distributor in Namibia.

“Furthermore, there are no generic alternatives available. In procuring deep collection bags, the Municipality specifically only requests suppliers for the Molok bags which can only be sourced from Rent-A-Drum. As such, the Municipality has introduced a product which is only supplied by a single company which is also solely responsible for its maintenance,” the NaCC Spokesperson said.

She said the alleged arrangement limits competition by giving Rent-A-Drum undue control over the market, with the NaCC willing to engage with the parties to resolve the matter without proceeding to formal charges.

“While emphasizing that a final decision has not been made in this matter, the Commission notes the provisions of Section 40 of the Competition Act and confirms its willingness to engage the Respondents to settle this matter and to avoid proceedings under Section 38 of the Competition Act, should that be an option they wish to pursue,” //Gowases said.

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# Govt invests N\$19m in patient records' digital archiving

The Ministry of Health and Social Services has invested N\$19.3 million in a digital archiving system, replacing paper-based storage and transfer of patient

imaging records, such as X-rays and CT scans at five referral hospitals.

The development allows for faster diagnoses, improved patient care, and increased efficiency for healthcare professionals.

“In June last year, the Ministry commissioned the Picture Archive and Communications System (PACS) and Radiology Information System (RIS) at a cost of N\$19.3 million at the five referral hospitals to digitalise the storage and transfer of patient imaging records at these facilities,” said the Minister of Health and Social Services Kalumbi Shangula.

He further explained that the Ministry's investment extends beyond digital archiving. The Ministry has also acquired essential medical equipment for public hospitals, including mobile examination lights, theatre lights, laparoscopic units, cardiotocography



REQUEST FOR PROPOSAL

The MVA Fund is a statutory body established to design, develop, promote, and implement motor vehicle accident and injury prevention measures. The Fund provides assistance and benefits to all people injured and dependants of those killed in motor vehicle accidents in accordance with MVA Fund Act, Act 10 of 2007.

PROVISION OF ACTUARIAL CONSULTANCY SERVICES FOR THE SCOPING, DESIGNING, DEVELOPMENT AND INSTALLATION OF ACTUARIAL CALCULATOR - REF:SCIOAB/MVA FUND-02/2024/2025

The Motor Vehicle Accident Fund of Namibia (MVA Fund) hereby invites suitable qualified and competent Namibian companies to submit proposals for the Provision of Actuarial Consultancy Service for the Scoping, Designing, Development and Installation of Actuarial Calculator.

Bid documents with detailed information are available at MVA Fund Windhoek Service Center at a cost of N\$300.00. Proposals must be addressed to the Procurement Management Unit, MVA Fund Service Centre, Church Street, Erf No. 8730, Windhoek. Proposals should be submitted in the bid box at the MVA Fund Windhoek Service Centre.

A compulsory clarification Meeting will be held on Friday, 28 June 2024 @10h00 at the Windhoek Service Centre. Meaning only bidders who attend the clarification meeting will be allowed to submit bids.

Closing Date: Friday, 12 July 2024 @ 12h00

Contact Person: Kleopas Bonfasius  
Procurement Manager  
Tel: +264 61 289 7000

Enquiries: bonfasius@mvafund.com.na

“The development allows for faster diagnoses, improved patient care, and increased efficiency for healthcare professionals.

(CTG) machines, ICU monitors, and patient monitors and dental chairs.

“High-end medical equipment has also been procured and installed at different health facilities. During the 2023/2024 Financial Year, 13 operating tables, 20 electrocardiographs, 97 infant incubators, 20 dental chairs, 20 dental x-rays, and 18 dental autoclaves were procured and installed at various public health facilities. We have also installed Ceiling Suspended X-ray Units and Digital fluoroscopy units at referral hospitals,” Shangula said.

The Ministry’s Quality Surveillance Laboratory recently achieved International Organisation for Standardisation (ISO) accreditation, ensuring the lab meets rigorous quality standards for testing and analysing medicines.

“Quality Surveillance Laboratory, which tests and analyses medicines to confirm conformance to set standards, received the (International Organisation for Standardisation (ISO/IEC 17025:2017) accredited by the SADC Accreditation Service (SADCAS),” he said.

Shangula also said new oxygen-generating systems have been installed at several hospitals, with most district hospitals and health centres now boasting this critical capability.

“These include Onandjokwe, Mariental, Swakopmund, Okakarara and St

Mary Rehoboth Hospitals as well as Keetmanshoop, Okahao, Eenhana, Okongo and Andara Hospitals, which were installed during February 2024. Most District hospitals and Health Centres have installed oxygen-generating capabilities,” he said.



Environmental Investment Fund  
of Namibia | ensuring sustainability

INVITATION FOR BIDS

PROCUREMENT MANAGEMENT UNIT

The Environmental Investment Fund of Namibia (EIF) invites local reputable service providers to submit bids for the below mentioned.

Reference Number	Description	Non-Refundable document levy
SC/RP/EIF-03/2024	Provision of Consultancy Services for the ICT Infrastructure Internal Audit for the EIF	Free
NCS/ONB/EIF-02/2024	Provision of Outsourcing of IT Support and Consulting Services to the Environmental Investment Fund of Namibia for a period of 36 months	Free

Bidding document can be requested from [procurement@eif.org.na](mailto:procurement@eif.org.na) as from Friday, 05 July 2024.

**SUBMISSION OF BIDS:**

Bids are to be hand delivered at:  
Environmental Investment Fund of Namibia Head Office,  
1st Floor, Heintzburg Heights  
c/o Heintzburg & Dr. Theo Ben-Gurriab Street, Klein Windhoek

**General queries can be addressed to:**  
Procurement Management Unit  
Tel: +264 61 431 7733/38  
Email: [procurement@eif.org.na](mailto:procurement@eif.org.na)

**Take Note:**  
Late submissions will not be considered  
Electronic submitted bids will not be considered

**Closing Date and Time for Submission:**  
Friday, 16 August 2024 at 12H:00 AM



## Vessel-owning fishing companies face quota usage fees probe

The Namibian Competition Commission (NaCC) has initiated a second investigation in the fishing sector against various fishing companies which own vessels, for allegedly imposing an unfair purchase price when negotiating quota usage fees with fishing rights holders without vessels in the Horse Mackerel sub-sector.

According to the competition watchdog, fishing companies which own vessels allegedly imposed lower quota usage fees on the fishing rights holders, well below the minimum government reserve price, instead of matching it or offering more.

“The Respondents have participated in the auction since its inception by buying certain amounts of quotas at the set reserve price without any negotiations, by way of submitting closed bidding tender documents. At the same time, the Respondents negotiate quota usage fees to be paid to the fishing rights holders, before concluding quota usage agreements,” NaCC Spokesperson Dina //Gowases said.

“The Commission is therefore of the view that, as a result of the Respondents’ conduct of negotiating Horse Mackerel quota usage fees with the fishing rights holders, whilst

offering non-negotiable prices to the Government at the auction, the Respondents are engaged in potential anti-competitive conduct by imposing an unfair purchase price to the fishing rights holders in possible contravention of Section 26 (1) read with Section 26 (2) (a) (directly or indirectly imposing unfair purchase or selling prices or other unfair trading conditions) of the Act.”

The Namibian government introduced a fish quota auction system in 2020, setting minimum prices for quotas at N\$3,000.00 per quota for the freezer quota and N\$750.00 per quota for the wet quota.

The minimum prices have since been increased for the 2024 fishing season to N\$3,500.00 per quota for the freezer quota and N\$850.00 per quota for the wet quota.

Namibia, according to the NaCC findings, has 11 fishing companies that harvest Horse Mackerel, 128 Horse Mackerel rights holders, 20 Horse Mackerel rights holders’ joint ventures without vessels, and 20 operated Horse Mackerel vessels in the Namibian Horse Mackerel fishing sub-sector.

Furthermore, the Commission has also established that there are about 10 fishing companies that operate/charter Horse Mackerel vessels in Namibia.

# Development finance institutions are exceedingly important for growth

By Dr. John Steytler  
and Hellen Amupolo

In June, the Development Bank of Namibia participated in a panel discussion organized during the African Hospitality Investment Forum (AHIF) in Windhoek.

Panelists were experts in hospitality and finance, bringing different perspectives and opinions to the fore when it comes to investing in the tourism and hospitality sector.

Some assume that commercial financial institutions and the Development Bank of Namibia (DBN) fulfill the same role, but we do not. We are also not in competition with commercial banks. Development Finance Institutions are partners in development and collaborate with organizations that understand how critical development is to Namibia and Africa. Tourism and hospitality are among the essential sectors in which DBN is active.

Namibia is not unique in having established a Development Finance Institution, in most countries across the world, development banks in one form or another have played a vital role in the development of economies, uplifting and modernizing nations.

The World Bank was created in 1944 to provide loans and grants to the governments of low- and middle-income countries and fund



capital projects. It helped rebuild economies and countries after the devastation of World War II.

Germany's KfW, established in Germany in 1948, does much the same as the World Bank and other development banks. DBN works to improve livelihoods across Namibia



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by investing in capital projects in different economic sectors.

Development Finance Institutions (DFIs) across Africa emulate this, but very much within an African context. These are specialized institutions that provide medium and long-term credit lending facilities.

Their main objective is to serve the public interest instead of earning profits. For instance, they provide financial assistance to both public and private sector institutions and are crucial to Namibia's growth. The finance that DBs provide is sometimes called 'lazy capital,' which is capital that can take its time to produce a return on investment. However, we prefer to think of it as 'patient capital'. DFIs provide long-term finance, as we look to long-term development and impact and growth of the projects we invest in.

It may come as a surprise, but we often work with commercial financial institutions to ensure that a project such as a lodge, hotel, or tour operator gets the relevant funding in the short, medium, and long term.

DBN is not a for-profit institution, but we do need to keep a close eye on our loan book. If we do not get a return on our investment at some point on the projects we finance, we will cease to be able to continue to fund projects in the future. DBs differ from commercial banks, as banks facilitate short-term financing. The structure of DFIs means they avoid extending short-term loans

because development is a long-term process. During the AHIF panel discussion, it became clear that the difference between commercial and development banks lies in the fact that DFIs don't look at projects in isolation because they cannot be derisked. In short, DBN would be reckless if it were to fund a project in isolation without understanding the ecosystem.

We believe that understanding the tourism and hospitality ecosystem is vital for successful project funding and development. It represents a whole value chain of companies and businesses, where each link plays a vital role in the tourism experience of a country.

Every link in the hospitality chain must be developed and is critical for the whole sector to thrive and offer job and revenue security to those employed and operating in the sector. Developing an ecosystem is not done in a vacuum and the partnerships that DBs have with local and international commercial financial institutions form the bedrock of a nation's long-term socio-economic growth and development. It certainly does so in Namibia.

***\*Dr. John Steytler is CEO of DBN and Hellen Amupolo is Chief Investment Officer of the DBN***





# Langer Heinrich Mine makes first post-restart shipment of uranium concentrate

The Langer Heinrich uranium mine achieved a milestone on Thursday when it shipped its first batch of uranium concentrate since restarting

production in March 2024. The production and drumming of the uranium concentrate was completed on 30 March 2024, marking a crucial step in

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Langer Heinrich's operational resurgence.

“Achieving first production at the Langer Heinrich Mine is an important milestone for Paladin. I would like to thank all our staff and contractors for their hard work and dedication in returning this globally significant uranium mine to production” said Paladin's CEO, Ian Purdy.

This comes as the uranium mining giant announced that it had successfully raised N\$169 million from a share purchase plan aimed at funding the restart of operations at the Langer Heinrich uranium mine in May 2022.

This funding was secured from a pool of applications totalling over N\$1.2 billion, which formed part of a larger N\$2.4 billion fundraising initiative planned by the company.

The mine restart project commenced early work activities immediately, with the goal of resuming uranium production at the mine in 2024.

Following the successful completion of the restart project and the recommencement of commercial production in March 2024, Paladin Energy, the mine parent company, has allocated N\$477 million (US\$26 million) in capital expenditure for FY2025 to ramp up production at the mine in Namibia.

According to the company, full-scale mining activities are expected to resume in FY2026, and the mine is projected to achieve significant production levels in FY2025, with higher volumes anticipated in the second half of the year.

Paladin forecasts production to fall within a range of 4.0 to 4.5 million pounds of uranium oxide (U<sub>3</sub>O<sub>8</sub>) for FY25 and achieve a plant recovery rate of 85-90%.

The company has also outlined its cost expectations, estimating a cost of production between N\$ 514 (US\$28) and N\$569 (US\$31) per pound of U<sub>3</sub>O<sub>8</sub>.

The cost includes stockpile rehandling, processing, and site administration costs, but excludes general and administrative costs. - [miningandenergy.com.na](http://miningandenergy.com.na)



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



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## EU ready to support Namibia's exit from FATF grey list

**T**he European Union (EU) says it is ready to assist Namibia in strengthening its financial systems and exit the Financial Action Task Force's (FATF) grey list.

This comes after Namibia was placed on the grey list in February 2024 due to shortcomings in Anti-Money Laundering (AML), Countering the Financing of Terrorism (CFT), and Counter-Proliferation Financing (CPF) standards.

EU Ambassador to Namibia Ana Beatriz Martin said the EU Delegation to Namibia and the EU-funded AML-CFT ESCAY Project joined forces to provide targeted support that tackles money laundering and terrorist financing on a broad scale.

The project strengthens national and regional capabilities in investigating financial crimes, prosecuting criminals, recovering stolen assets, and preventing these activities in the first place (AML/CFT).

"It focuses on a holistic approach of 'follow and recover the money,' targeting the proceeds and illicit financial flows derived

from transnational organised crime and terrorist financing," she said during an AML/TF Training supported by the EU Delegation to Namibia.

She further explained that it is likely that Namibia will receive continued support through the Global Facility on AML/CFT with a mission to assess Namibia's specific needs planned for later this year.

"We are very pleased by the new partnership with the Financial Intelligence Centre of Namibia. The ESCAY Project team will offer technical assistance in the capacity gaps and assist in complying with international standards in AML, CFT, and CPF. This marks the beginning, not the end, of our cooperation," she said.

Also speaking at the launch of the workshop, Director of the Financial Intelligence Centre (FIC), Bryan Eiseb, said the training programme will equip Namibian officials with the necessary expertise to implement the FATF action plan and achieve compliance with international AML/CFT standards.





## Understanding unconscious bias in the workplace

By Agnes Yeboah

There has been an increased importance and popularity on topics like unconscious bias, diversity, equity, and inclusion (DEI), psychological safety, quiet quitting, and other social matters.

This can be attributed to several interconnected factors, such as social awareness and activism, workplace dynamics, consumer expectations, social media, technology, and globalisation, just to mention a few. Movements like “Black Lives Matter”, “Me Too”, and others have raised awareness of systemic inequalities and injustices and have further emphasised the need for addressing unconscious biases and promoting inclusive practices in all areas of society, including workplaces.

Unconscious bias, also known as implicit bias, refers to attitudes or stereotypes that affect our understanding, actions, and decisions in an unconscious manner. These biases are involuntarily formed and often result from societal conditioning and personal experiences. While these biases can be positive or negative, they frequently perpetuate stereotypes and contribute to systemic inequality.

Unconscious bias occurs when our brains make quick judgments and assessments

of people and situations quickly to process an overwhelming amount of information quickly. Evolutionarily, this was a survival mechanism, helping us quickly determine friend from foe.

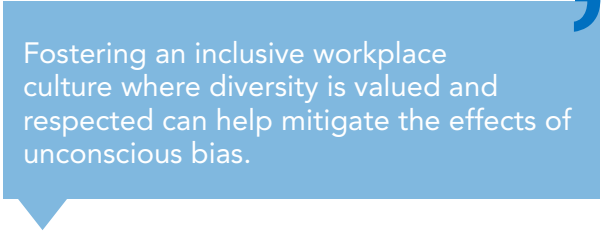
In modern society, this categorisation manifests as biases based on race, social class, gender, age, religion, level of education, and other social categories. These biases are further reinforced by cultural norms, media representations, and how we are socialised, making them deeply ingrained and challenging to eradicate.

In organisations, unconscious bias can have profound implications because it influences processes such as recruitment, performance evaluations, promotions, and virtually everyday workplace interactions. Often, hiring managers may unconsciously favour candidates who are like them in terms of background, interests, or experiences.

This “similarity bias” can lead to a lack of diversity in the workplace. Stereotypes can affect how managers perceive and evaluate the performance of employees. For instance, women might be judged more harshly than men for the same behaviour, or younger employees might be overlooked for leadership roles due to stereotypical assumptions about their capabilities.

Similarly, individuals with disability can be





Fostering an inclusive workplace culture where diversity is valued and respected can help mitigate the effects of unconscious bias.

completely overlooked for job opportunities stemming from assumptions about their competence and ability.

Additionally, biases can influence who gets promoted and who doesn't. Employees who conform or mirror the stereotypical image of a leader in that respective context might be more likely to be promoted than equally or more qualified candidates who do not fit this image.

Unconscious biases can affect day-to-day interactions between colleagues, or managers and employees, leading to microaggressions—subtle, often unintentional, discriminatory comments or behaviours that break down collaboration in the work environment. These instances can create a toxic work environment for those on the receiving end.

While unconscious biases are deeply ingrained, there are several tactics that organisations and individuals alike can implement to mitigate their impact. Firstly, educating employees about unconscious bias is crucial. Awareness training can help individuals recognise their own biases and understand how these biases impact their behaviour and decision-making processes.

Second to that, it is essential that structured and standardised processes are implemented for recruitment and selection, performance evaluations, and promotions to reduce the impact of bias. For instance, using blind recruitment techniques, where identifying information is removed from applications,

can help ensure that candidates are evaluated based on their skills and qualifications alone. Additionally, having diverse panels for hiring and promotion decisions can help counteract individual biases because a diverse group is more likely to challenge biased thinking and make more equitable decisions.

Fostering an inclusive workplace culture where diversity is valued and respected can help mitigate the effects of unconscious bias. This includes promoting open dialogue about bias and providing support for those who experience the negative impact of implicit bias. It is equally important to hold managers and employees accountable for biased behaviour. This can involve setting diversity and inclusion goals, monitoring progress, and taking corrective actions when necessary. Lastly, encouraging regular feedback and self-reflection can help individuals become more aware of their biases which in turn will reduce biased decision-making.

Addressing unconscious bias is an ongoing process that requires commitment and effort at both the individual and organisational levels. By recognising and actively working to mitigate these biases, organisations can create more equitable and inclusive workplaces where all employees can thrive and contribute valuably to achieving organisational goals.

***\*Agnes Yeboah is Capricorn Group: Head Talent Investment & DEI***

## Osaat Africa Health Foundation, Dr Luvindao partner on healthcare scholarship

**T**he Osaat Africa Health Foundation in partnership with Dr Esperance Luvindao has launched the Dr Esperance Luvindao Healthcare Scholarship Award tailored to empower and support disadvantaged women and girls in Namibia to pursue careers in the healthcare sector.

The prime objective of this scholarship is to ensure that women and girls in Namibia have access to funding for careers within the healthcare sector from disadvantaged communities.

“The Dr Esperance Luvindao Healthcare Scholarship Award is launched in partnership with Osaat Africa Health Foundation, an organisation founded in 2019, committed to ensuring quality healthcare for all irrespective of socioeconomic status,” Osaat Africa Health Foundation Operations Manager Valeria Chomore said.

She said the scholarship covers full health-related course expenses.

“The scholarship will cover full tuition and a few academic-related expenses for the selected students, embodying her belief in the transformative power of education and the importance of community support,” Chomore said.

She said the application process for the scholarship includes components of a written test, in conjunction with the submission of a CV and cover letter.

“In order to qualify for the scholarship, interested candidates must [send an] email [at] [osaatafrica@gmail.com](mailto:osaatafrica@gmail.com) to book a slot to write a short MCQ on the information learnt on contraceptives, HIV and breast



cancer on the [osaatafrica.com](http://osaatafrica.com) website,” Chomore said.

“Young women that pass the assessment will then have an opportunity to apply for the scholarship by submitting their 1-page CV, 1-page motivational letter and the certificate of successful completion of the MCQ assessment to be considered for a fully paid scholarship to study health-related courses at the scholarship partner institutions.”

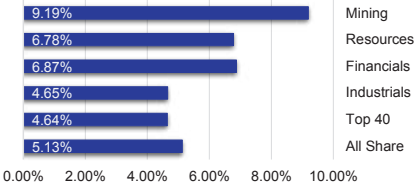
Reflecting on the inspiration behind the scholarship, Dr Luvindao shared her journey, emphasising how crucial the financial support of others during her years at Saint Paul’s College was to her own academic and professional development.



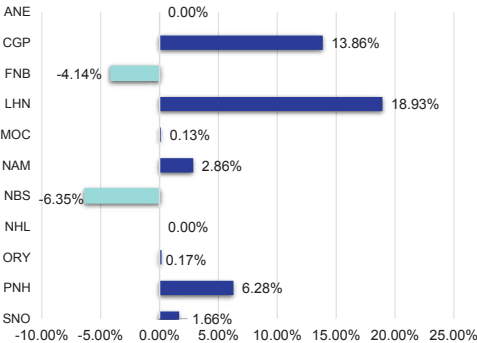
Commodities	
Spot Gold	2373.68
Platinum	1003.16
Palladium	1019.74
Silver	31.09
Uranium	85.50
Brent Crude	86.23
Iron Ore	104.21
Copper	9811.24
Natural Gas	2.35
Lithium	13.35

Currencies	
USD/ZAR	18.0969
EUR/ZAR	19.5744
GBP/ZAR	23.2096
USD/CNY	7.2686
EUR/USD	1.0833
GBP/USD	1.2833
USD/RUB	88.1180
CPI	4.90%
Repo Rate	7.75%
Prime Rate	11.50%

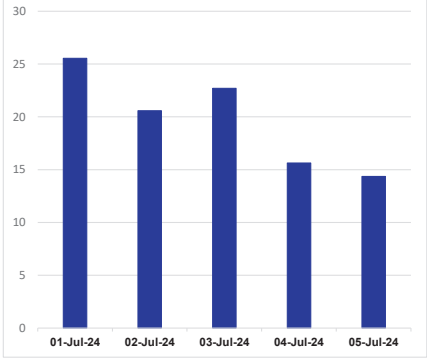
JSE Indices: Year to date movement %



NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %

