

#### OWNERSHIP

**Govt proposes 51%  
Namibian ownership  
in new mining ventures**

p. 04



#### APPOINTMENT

**GIPIF appoints Immanuel  
Kadhila as General  
Manager: Investments**

p. 12



#### FINANCIAL

**Financial exclusion  
still a major barrier  
in Namibia – BoN**

p. 13



THE

# BR/EF

News Worth Knowing



## Namibians to wait longer for PayPal payout services

TUESDAY 05 AUGUST 2025

## MAIN STORY

# Namibians to wait longer for PayPal payout services

PayPal has no immediate plans to enable its payout functionality in Namibia, despite growing demand from local users and continued engagement by Namibian authorities.

The Bank of Namibia has confirmed that while Namibians can open PayPal accounts and receive funds, the inability to withdraw money remains unresolved due to PayPal's internal priorities.

"Namibia was unfortunately not one of the top priority countries based on their commercial plan and how they are looking at their local strategies," said Barbara Dreyer, Director of the National Payment System and Exchange Control Department at the Bank of Namibia, during a recent briefing.

Last year, representatives from PayPal held meetings with the Bank of Namibia, the Namibia Investment Promotion and Development Board (NIPDB), and the Ministry of Information, Communication and Technology to address the ongoing restrictions on PayPal's payout function.

However, Dreyer noted that PayPal cited internal restructuring and limited technical capacity as reasons for their inaction, without providing a timeline for when the matter would be resolved.

"PayPal was rather non-committal to work with us in that regard, to say, okay,



## Crucial Dates

- **Bank of Namibia Monetary Policy announcement date:**
  - \* 13 August 2025
  - \* 15 October 2025
  - \* 3 December 2025

what is it that you can and cannot do? At the time when we engaged them, they said there were some bandwidth issues that they were experiencing,” she explained.

While regulatory barriers are often cited as obstacles for global payment providers entering African markets, Dreyer stressed that Namibia’s regulatory environment is not the issue. “At this point in time, there is no regulatory stumbling block that prevents any international service provider from coming and providing services in Namibia. Our regulations are transparent; they are out on our networks. Any service provider, whether domestic or international, can engage the Bank of Namibia at any given point in time,” she said.

Despite continued efforts by Namibian authorities, further engagements with PayPal scheduled for 2025 have been delayed due to scheduling conflicts.

“We are currently still looking and planning to have further engagements with them for this year, and that has not happened due to schedules of different representatives not aligning,” Dreyer added.

Earlier this year, Members of Parliament called on the Bank of Namibia to intensify efforts to bring global digital payment platforms such as PayPal,

Apple Pay, and Google Pay to the country, arguing that access to these services is crucial for enabling young Namibians to earn income from international clients.

The push to enable access to international payment systems is part of wider efforts to integrate local creatives and digital entrepreneurs into the global economy by removing key barriers that continue to restrict online earnings.



Standard Bank

## Standard Bank Fuelling Namibia's Path to GROWTH through Infrastructure Finance



By: Dominic Shikola CAS(NAM)

Head, Client Coverage – Commercial Banking  
Business & Commercial Banking

Namibia's long-term development goals hinge on one essential pillar: infrastructure. Roads, ports, power systems, broadband networks, and industrial zones are more than just physical assets. They are the foundation for economic growth, job creation, and trade integration. Yet, building and maintaining this infrastructure requires capital investment that far exceeds the fiscal capacity of the state.

As Namibia navigates this challenge, it's becoming increasingly clear that the future of infrastructure development will depend on our ability to unlock alternative sources of funding. Public-Private Partnerships (PPPs), commercial banking, and development finance institutions are no longer optional, they are essential vehicles for progress.

Namibia's national budget is already heavily committed to essential social services and debt obligations, leaving limited room for large-scale infrastructure projects. Relying solely on public funding would slow down growth and risk stalling key industrial and trade ambitions. This is where collaborative models come into play.

Public-Private Partnerships have proven effective in mobilizing private sector capital, efficiency, and innovation. Successful examples already exist in Namibia's renewable energy space through independent power producers. Looking ahead, PPPs can be extended to highways, rail infrastructure, and port upgrades. These projects are critical to supporting both domestic needs and regional trade.

Commercial banking and capital markets also have a significant role to play. Local banks are well-positioned to finance real estate, logistics, and industrial development, while capital markets provide long-term financing through bond issuances. Strengthening these financial instruments and making them more attractive to investors can further widen the financing pool.

Multilateral and bilateral partnerships with institutions like the African Development Bank and World Bank offer concessional loans and grants that reduce the burden on national budgets. Namibia has already tapped into such funding for roads and energy, and these relationships must be deepened if we are to deliver on future mega-projects.

Namibia's emerging oil and gas sector is a potential game-changer. Recent discoveries present vast economic opportunities, but only if they are matched by strategic infrastructure development. This includes upgraded port facilities, new pipelines, processing plants, and expanded road and rail links to move resources efficiently. Without these, the full benefits of the oil boom could be lost to logistical bottlenecks and export delays.

Namibia is also well-positioned to serve as a logistics hub for landlocked neighbours like Botswana, Zambia, and Zimbabwe. The port of Walvis Bay, supported by dry ports and an expanding network of highways and railways, is a competitive trade route into global markets. Investing in this vision means upgrading cargo handling capabilities, streamlining cross-border logistics, and ensuring seamless regional connectivity.

This strategic role not only diversifies Namibia's economic base but also strengthens regional integration and boosts revenue from transit trade and services.

Namibia's path to prosperity depends on getting infrastructure finance right. A diversified funding strategy anchored by partnerships, commercial financing, and development aid can fast-track progress and unlock the country's industrial and trade potential. As oil and gas discoveries reshape the economic landscape and regional trade opportunities grow, the time to invest in infrastructure is now.

Standard Bank Namibia, as part of the continentally integrated Standard Bank Group, is uniquely positioned to be a strategic catalyst in addressing Namibia's infrastructure deficit. Leveraging its deep sector expertise, regional connectivity, and strong balance sheet, the bank can play a critical role in structuring and mobilizing capital for transformative infrastructure projects through Mobilizing Capital at Scale, Public-Private Partnerships, Infrastructure as an Asset Class, Capacity Building & Policy Support and Leveraging Regional Integration.

By embracing innovative financing models and aligning infrastructure with strategic sectors, Namibia can position itself as both a regional logistics leader and a globally competitive economy. Infrastructure isn't just a means to development, it's the very engine that drives it.



Business & Commercial Banking



# Govt proposes 51% Namibian ownership in new mining ventures

The Namibian government is proposing a policy that would require 51% Namibian ownership in all new mining ventures, describing it as a necessary step toward ensuring long-term sustainability and greater local equity in the sector.

Speaking at the official opening of the 2025 Mining Expo in Windhoek on Tuesday, Deputy Prime Minister and Minister of Industries, Mines and Energy, Natangwe Ithete, said the proposal forms part of a broader review of the Minerals Bill, which will include extensive stakeholder consultations to align the country's mining legislation with modern and equitable industry standards.

"Furthermore, we are actively consulting with industry stakeholders on mechanisms that will promote 51% Namibian ownership in new mining ventures. We believe that local empowerment is not only a matter of social justice, but also a cornerstone for long-term stability and sustainability in the sector," he said.

Ithete noted that the ministry is prioritising policy frameworks that strengthen local ownership, build capacity, and promote value addition within the industry.

The proposal follows the Minister's previous calls for Namibia to increase the minimum threshold for local ownership in mining projects, moving beyond the



current 10% requirement.

At present, the government, through state-owned entities such as the National Petroleum Corporation of Namibia (NAMCOR) and Epangelo Mining,

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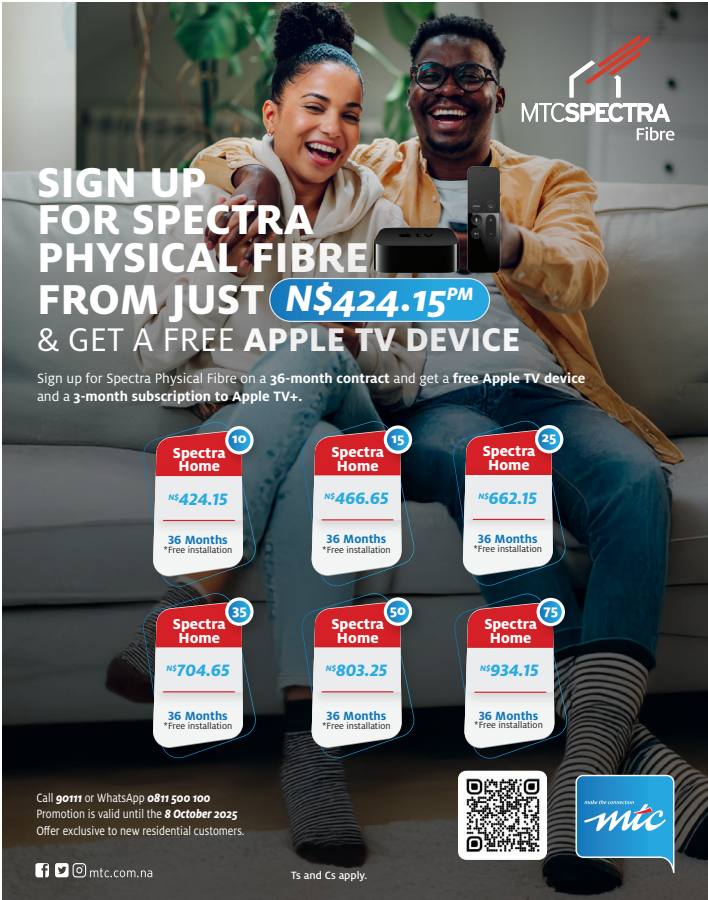
maintains a 10% stake in most mining and oil ventures.

Ithete said that any mineral rights granted must demonstrate some level of Namibian ownership.

“I am pleased to report that all 12 mining licences issued in the last three years were subjected to an additional condition to ensure local participation, thereby increasing local equity in the mining sector,” he said.

Reflecting on the long-term vision behind the proposed

ownership target, Ithete posed a broader question to policymakers and the industry alike: “Must we start promoting a 51% ownership that may only be realised in the distant future, perhaps 200 years from now? Should we begin today, look to tomorrow, or should we have started yesterday? Since we have not done so, should we stop altogether? This raises the important question,” he said. - [www.miningandenergy.com.na](http://www.miningandenergy.com.na)






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## Namibia secures €200 million EU backing for green industry plans

The European Union (EU) and its member states, through the Team Europe initiative and development finance institutions, have committed over €200 million (approximately N\$4.1 billion) in grants to support Namibia's broader green industrialisation agenda.

Chargé d'Affaires of the EU Delegation to Namibia, Ian Dupont, said the support spans multiple sectors, including renewable energy, infrastructure development, and skills enhancement.

"Most of the investment comes from European companies, and the EU is

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expected to be the primary offtake market, together with Asia. Team Europe, comprising the EU, its Member States, and development finance institutions, has committed over €200 million in grants to support Namibia's green industrialisation," he said.

As part of these efforts, the EU has launched a new Technical Assistance Project aimed at strengthening the Namibia Training Authority (NTA) to improve Technical and Vocational Education and Training (TVET) aligned with the green transition.

Speaking at the launch, Dupont said the EU's partnership with Namibia remained its most significant in trade and development, with most investments coming from European companies.

He said the EU was expected to be a primary offtake market for Namibia's green industrial output, alongside Asia.

"Our support is comprehensive: from capacity building and financing to infrastructure, CSO engagement, and skills development. We are working together in renewable energy, green industrialisation, and even green maritime corridors," Dupont said.

He stressed that developing a skilled Namibian workforce was at the core of the EU's cooperation, with the NTA positioned to play a central role in coordinating skills development across the

green economy.

Dupont added that the objective was to align training programmes with the needs of the labour market while ensuring resources were used effectively.

"We will strengthen the NTA's coordination role in skills development across the green industrialisation. We want to ensure that resources are used effectively, avoid duplication, and align training programmes with the demands of the labour market," he said.

Namibia's high unemployment rates, with women at 48.5% and youth at 46.1%, make job creation and skills development urgent priorities.

**Development Bank of Namibia**  
Expect more.

**Welcoming**  
**OUR NEW BOARD MEMBERS**  
**TO THE DBN BOARD**

**Desiree Mashesho Gerson H. Kamatuka Bonifasia Siteketa**

The Development Bank of Namibia (DBN) is pleased to announce the appointment of three new members to its Board of Directors. The appointments were made by the Minister of Finance, Honourable Ericah Shafudah, in accordance with the Public Enterprise Governance Act No. 1 of 2019 (PEGA). Their term will run until 31 July 2028.

*Their expertise and leadership will continue to drive DBN's growth and positive development impact.*



Dupont said the EU's involvement was aligned with Namibia's Green Hydrogen and Derivatives Strategy of 2022, which seeks to attract investment, boost manufacturing, and create jobs through leveraging the country's renewable energy potential.

"Economic growth, job creation, and skills development must go hand in hand. Namibia's Green Hydrogen and Derivatives Strategy provides a clear national vision. It positions Namibia as a global leader, leveraging its renewable energy potential and strategic location to attract investment,

create jobs, and boost local manufacturing," he said.

He highlighted the achievements of the Pro-VET project, co-funded with GIZ, which has strengthened vocational training through the establishment of the Northern Training Hub.

The hub includes the Nakayale, Eenhana, and Valombola Vocational Training Centres, providing specialised training in agriculture, construction, and renewable energy.

"A flagship achievement was the creation of the Northern Training Hub, comprising the Nakayale, Eenhana, and Valombola Vocational Training Centres. These centres of excellence offer young Namibians access to skills development, especially in sectors like agriculture, construction, and renewable energy," Dupont said.

With the new project launch, the EU and its partners will now focus on developing a new Energy Training Hub in Namibia's southern regions.

Dupont said collaboration with the NTA, training providers, and private sector actors would be key to ensuring the availability of a skilled workforce to support green industrialisation projects.

"We are working with NTA, training providers, and private sector partners to develop a



Namibian Ports Authority (Namport) hereby invites bids through Open National Bidding (ONB) procedures for the Provision of Security Services for Namport at the Ports of Walvis Bay and Lüderitz For a Period of Three (3) Years.

Bid Reference Number	Brief Description	Pre-bid Conference	Last Day for Clarification Requests	Closing Date
NCS/ONB/NAMPORT-3672/2025	The Provision of Security Services for Namport at the Ports of Walvis Bay and Lüderitz For a Period of Three (3) Years	Non-Compulsory Pre-bid/Site Visit meeting on 01/08/2025 @ 10h00 AM	15/08/2025	05/09/2025 @ 12h00 PM (Virtual Bid Opening Link available on website)

- Bids are invited through the Open National Bidding (ONB) procedure and the invitation is open to all eligible bidders. All Bidders must comply with the requirements outlined in the bidding document.
- Interested eligible bidders are requested to visit the Namport website at <https://www.namport.com.na/procurement> for details of the bidding requirements. Bidders must register as suppliers, express interest in a specific bid, make a payment of the (non-refundable) bid levy of **N\$300.00** and submit the proof of payment in order to be granted access to the bidding documents. The Namport Banking Details are available on the link: <https://www.namport.com.na/procurement/banking-details/558/>
- A Non-compulsory **Pre-Bid/Site Visit meeting** is scheduled for **01 August 2025 at 10H00 AM**. The meeting will be held at **Executive Boardroom, Namport Head Office, Walvis Bay**. Bidders should take note that the virtual meeting link is also available on the website for bidders that would like to join the meeting virtually.
- Bids must be delivered to: **The Tender Box, Namibian Ports Authority (Namport) Reception, No. 17 Rikumbi Kandanga Road, Walvis Bay**

ALL enquiries related to these bids must be directed in writing by email to the following contact details:

**Procurement Manager**  
Melani de Klerk  
Tel: +264 208 2319  
Email: [m.deklerk@namport.com.na](mailto:m.deklerk@namport.com.na) or  
[procurement@namport.com.na](mailto:procurement@namport.com.na)

**Tender and Contracts Administrator**  
Owike Amunkete  
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Email: [o.amunkete@namport.com.na](mailto:o.amunkete@namport.com.na)  
[procurement@namport.com.na](mailto:procurement@namport.com.na)

new Energy Training Hub in the South. To unlock the full economic potential of green industrialisation, we need a skilled Namibian workforce. That's why today matters," he said.

Dupont also provided an update on the EU–Namibia Strategic Partnership on Sustainable Raw Materials and Renewable Hydrogen, launched in 2022.

He noted that within three years, Namibia had positioned itself as a frontrunner in green hydrogen, with over €20 billion in investment projects in the pipeline.

Companies such as Cleanergy, Daures, and HyIron had already completed pilot phases and commenced production in 2025.

"In less than three years, we have already seen remarkable progress. Namibia successfully positioned itself as a frontrunner in GH<sub>2</sub>, with several large-scale potential investment projects in the pipeline, representing over €20 billion in projected investment," Dupont said.

He cited HyIron's Oshivela Project in Arandis as a milestone, describing it as the world's first facility producing direct reduced iron using green hydrogen.

The project employed over 400 Namibian engineers and skilled workers and contracted more than 60 local companies during construction.

"HyIron is the world's first facility producing direct reduced iron using GH<sub>2</sub> and houses southern Africa's largest electrolyser. More importantly, it hired over 60 Namibian companies during construction and employed 400 Namibian engineers and skilled workers," Dupont said.

He noted that Phase 2 of HyIron, supported by a German steelmaker offtake agreement, is expected to create an additional 1,000 jobs for young Namibians starting in 2026.




# EXPRESSION OF INTEREST

First date of publication: 02 July 2025

## DBMNE0530 – CONSULTANCY SERVICES FOR RESEARCH AND TECHNOLOGY DEVELOPMENT

**SCOPE OF WORK:** Debmarmine Namibia, a joint venture marine diamond prospecting and recovery Company, owned in equal shares by the Government of the Republic of Namibia and De Beers, operates in the offshore Atlantic 1 Mining License area off the southern coast of Namibia at shallow water depths ranging from 80 - 140m. As part of the Company's strategic objective to enhance its **Research and Technology Development** capabilities, Debmarmine Namibia invites expressions of interests from suitably qualified consultants and/or institutions to develop tailor-made technical and technological solutions across one or more defined research domains over the coming years, as follows:

- Sub-sea visualisation systems
- Sub-sea sampling systems
- Sub-sea diamond recovery systems
- Treatment plant systems for diamond recovery
- Ability to identify, investigate and propose mining rate and efficiency improvements concepts on current systems.
- On-going support through monitoring of sampling and production parameters to identify potential operational enhancements, causes of anomalous performances and improvement opportunities in current and future geology.

The consultants and/or institutions will be required to mature technology along part of and/or along the entire technology development path as described below:

- Basic Principle Investigation
- Conceptual Designs / Market Scans
- Experimental Scale Testing / Analytical Modelling
- Technology Demonstrations (Minimum Viable Product Demonstrations)
- Full Scale Mine Test Unit Development and Testing
- Industrialised Solution Development
- Commissioning and Operational Support

**DOCUMENTS TO SUBMIT:**

- Company profile, displaying years of operation, highlighting in which key industries services were rendered, with a display of previous clients and company footprint.
- Completed bidder categorisation matrix, highlighting skills in research domains and technology development.
- Track record: comprehensive detail of **Research and Technology Development** capability to find solutions for technical challenges. Specifically displaying from what level of maturity the solution was developed and to what level of maturity the solution was progressed as highlighted in the bidder categorisation matrix. With timelines of contract periods; reference people and contact numbers (where applicable).
- A demonstration of competencies and years of experience (via appropriate CV's) for the overall provision of services. Highlighting skills in part or all of the research and technology development domains namely geophysical systems and interpretation, sub-sea visualisation, mining, mineral processing, mechanical engineering, structural engineering, automation / control and instrumentation, data science, geophysical systems, exploration and mining geology and project management capability. Including organisational of proposed project team showing responsibilities at all levels thereof.
- Display of integrative linkages with other research institutions and industrial partners and how these augment the consultant(s) / research institutions capabilities.
- Evidence of consistent use of rigorous R&D/technology development process and project management systems (new product development process, scheduling, estimating, cost control, risk management etc.)
- Proof of relevant accreditation (associated with plant design and build) with ISO 14001, ISO 9001 & ISO 45001. Professional Engineers and/or another recognised institute.
- Display through appropriate projects the company's capability for simulations (CFD, DEM, FEM etc.) and modelling of designs.
- Display company's infrastructure for scaled testing of concepts.
- Display through project examples the company's capability for full scale solution development and operational support.

Registered businesses interested in providing such services must register on our electronic platform Asite Marketplace: <https://za.marketplace.asite.com/> in order to participate in the EOI as outlined in this documentation by: **29 August 2025**.

**ENQUIRY:**  
 The Commercial Officer  
 Tel: +264 61 297 8481  
 Email: [e.sanders@debmarine.com](mailto:e.sanders@debmarine.com)  
 Asite Marketplace: <https://za.marketplace.asite.com/>  
 Subject line: **DBMNE0530 – CONSULTANCY SERVICES FOR RESEARCH AND TECHNOLOGY DEVELOPMENT**

**DISCLAIMER:**  
 Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements.  
 Debmarmine Namibia will not accept submissions rendered after the closing date and time.



# Protecting your data in the digital age

By Johannes Abraham

Artificial Intelligence (AI) is transforming the financial industry, making banking more efficient and accessible.

However, fraudsters are also leveraging AI to create sophisticated scams that target individuals and businesses.

At Letshego Holdings, we are committed to ensuring your financial security and helping you stay informed about emerging threats. Understanding AI-driven fraud and taking proactive measures can help protect your finances and personal information.

## How AI Fraud Affects You

Fraudsters are using AI to impersonate trusted financial institutions, to deceive customers into sharing sensitive information.

One of the most concerning scams is AI-powered phishing, where scammers send highly convincing emails or SMS, pretending to be representatives of financial institutions.

These messages often contain fake links that lead to fraudulent websites designed to steal your login credentials or banking



“

**Fraudsters are using AI to impersonate trusted financial institutions, to deceive customers into sharing sensitive information.**

details.

Another growing threat is deepfake technology, where fraudsters create realistic fake voice recordings or videos impersonating bank representatives. They may call clients, claiming to offer loan approvals or requesting verification details, tricking them into providing confidential information.

AI is also being used in automated social engineering, where scammers deploy AI chatbots or voice assistants pretending to be customer service agents. These bots

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One of the most concerning scams is AI-powered phishing, where scammers send highly convincing emails or SMS.

can sound highly convincing, making it difficult to distinguish them from real bank representatives.

### How to Stay Safe

- Letshego and its entities Letshego Micro Financial Services and Letshego Bank will never ask for your PIN, password, or OTP via email, SMS, or over the phone.
- Always verify before you trust. Contact us directly through official channels if you receive suspicious communication.
- Avoid clicking on unfamiliar links or downloading attachments from unknown

sources.

- Enable two-factor authentication (2FA) for added security.
  - Monitor your account regularly, and if you notice any unauthorised transactions or suspicious activity, report them immediately by contacting Letshego's Call Centre on 061 202 3500. We also recommend requesting a temporary block on your account and changing your passwords without delay.
- \* Johannes Abraham is a Fraud Risk Manager at Letshego Holdings Namibia**

Mining for Namibia's Future: Job Creation, Local Empowerment, and Economic Transformation.

06 August 2025 08H00 - 17H20 Conference Tent

07H00 - 08H00 Conference Delegate Registration

Conference Programme



5-7 AUG | Windhoek Showgrounds

<p><b>George Botshwe</b> President, Chamber of Mines Managing Director, Q&amp;M Namibia, Namdeb Gold Mine</p> <p><i>Ascent of Humanity: A Journey to Hope, Dr. Inge Swartman</i></p> <p><b>Chairperson of Session 1</b></p> <p><b>Panel Discussion: Driving Local Empowerment through Procurement and Economic Inclusion</b></p> <p>09H00-09H20</p> <p><b>Welcoming Remarks</b></p>	<p><b>Bonemela Tseuwa</b> Chairperson, Health &amp; Safety Committee, Director Sustainability and Business Transformation, Griqualand West</p> <p><b>Chairman of Mines Safety Awards</b></p> <p>09H00-09H20</p> <p><b>Safety Moment</b></p>	<p><b>Melina Bosa</b> Lead Consultant, M&amp;C Consultants CC</p> <p><b>Moderator: Driving Local Empowerment through Procurement and Economic Inclusion</b></p> <p>09H00-09H20</p> <p><b>Moderator: Mining for Generations - 25 Years of Community Impact</b></p> <p>09H00-09H20</p> <p><b>Session 1 - Moderator</b></p>	<p><b>John Ross</b> 1st Vice President, Chamber of Mines, Director and Country Manager, B&amp;B Namibia</p> <p><b>Panel Discussion: Driving Local Empowerment through Procurement and Economic Inclusion</b></p> <p>09H00-09H20</p> <p><b>Session 1 - Panelist</b></p>	<p><b>Irvine Simatwa</b> 2nd Vice President, Chamber of Mines, Executive Vice President, Swapop Uranium</p> <p><b>Panel Discussion: Driving Local Empowerment through Procurement and Economic Inclusion</b></p> <p>09H00-09H20</p> <p><b>Session 1 - Panelist</b></p>
<p><b>Dr. Gobi Schneider</b> Director, Namibia Uranium Association</p> <p><b>Panel Discussion: Mining for Generations - 25 Years of Community Impact</b></p> <p>09H00-09H20</p> <p><b>Session 1 - Panelist</b></p>	<p><b>Dr. Chris Brown</b> CEO, Namibia Chamber of Environment</p> <p><b>Panel Discussion: Mining for Generations - 25 Years of Community Impact</b></p> <p>09H00-09H20</p> <p><b>Session 1 - Panelist</b></p>	<p><b>Steve Galloway</b> Independent Consultant, Chairperson - Independent Non-Executive Director, Rising Uranium</p> <p><b>Panel Discussion: Mining for Generations - 25 Years of Community Impact</b></p> <p>09H00-09H20</p> <p><b>Session 1 - Panelist</b></p>	<p><b>Angelique Peake</b> Sector Head for Mining, Energy and Transition Fuels, B&amp;B Namibia</p> <p><b>Phrasing the Future: How Mining Can Capture Namibia's Development Promise</b></p> <p>09H00-09H20</p> <p><b>Session 1 - Speaker</b></p>	<p><b>John Ross</b> 1st Vice President, Chamber of Mines, Director and Country Manager, B&amp;B Namibia</p> <p><b>Chairperson of Session 2</b></p> <p>09H00-09H20</p> <p><b>Session 2 - Chair</b></p>
<p><b>Willy Mertens</b> Chief Executive Officer, DeBeers Namibia</p> <p><b>Namibia's Diamond Future: Optimising Namibia's managing the mine to life cycle through the diamond cycle</b></p> <p>09H00-09H20</p> <p><b>Session 2 - Speaker</b></p>	<p><b>John Ross</b> Director and Country Manager, B&amp;B Namibia</p> <p><b>Ojibwa Gold Mine: A Pioneer in Namibia's Mining Revolution</b></p> <p>09H00-09H20</p> <p><b>Session 2 - Speaker</b></p>	<p><b>George Botshwe</b> Managing Director, Q&amp;M Namibia, Namdeb Gold Mine</p> <p><b>Namdeb Gold Mine Expansion: Unleashing Jobs, Innovation, and Economic Transformation</b></p> <p>09H00-09H20</p> <p><b>Session 2 - Speaker</b></p>	<p><b>Veston Molango</b> CEO, Chamber of Mines</p> <p><b>Chairperson of Session 3</b></p> <p>09H00-09H20</p> <p><b>Session 3 - Chair</b></p>	<p><b>Irvine Simatwa</b> Executive Vice President, Swapop Uranium</p> <p><b>Husab Mine: Building a world class Namibia Uranium Community</b></p> <p>09H00-09H20</p> <p><b>Session 3 - Speaker</b></p>
<p><b>Mike Woodhouse</b> COO, Namibia Marine Phosphate</p> <p><b>Building Namibia's Integrated Marine Phosphate Industry to Fuel Economic Diversification and Value Creation</b></p> <p>09H00-09H20</p> <p><b>Session 3 - Speaker</b></p>	<p><b>Chris Jordison</b> CEO, Mosaic Mining</p> <p><b>Building Namibia's Integrated Marine Phosphate Industry to Fuel Economic Diversification and Value Creation</b></p> <p>09H00-09H20</p> <p><b>Session 3 - Speaker</b></p>	<p><b>John Borcholt</b> CEO, Deep Yellow Limited</p> <p><b>The Transformative Impact of the Tsumeb Uranium Project</b></p> <p>09H00-09H20</p> <p><b>Session 3 - Speaker</b></p>	<p><b>Warner Enslin</b> Managing Director, Bannerman Mining Resources Namibia</p> <p><b>Strong's Contribution to Local Economic Growth</b></p> <p>09H00-09H20</p> <p><b>Session 3 - Speaker</b></p>	<p><b>Irvine Simatwa</b> 2nd Vice President, Chamber of Mines, Executive Vice President, Swapop Uranium</p> <p><b>Closing Remarks</b></p> <p>09H00-09H20</p> <p><b>Closing Remarks</b></p>



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# GIPF appoints Immanuel Kadhila as General Manager: Investments

The Government Institutions Pension Fund (GIPF) has announced the appointment of Immanuel Kadhila as its new General Manager: Investments, effective 1 September 2025.

Kadhila, who previously served as Managing Director of EOS Capital, brings extensive experience and expertise in investment management.

The Fund expressed confidence that he will play a key role in safeguarding and growing GIPF's investment portfolio in line with its Responsible Investment Policy and Strategy.

His appointment marks a return to the organisation, having previously served as Head of Treasury from 2015 to 2022.

"The GIPF's investments play a pivotal role through the value creation in various sectors in the Namibian economy, as the single largest investor in the country promoting socio-economic development, thus the appointment of Mr Kadhila is critical in driving the Fund's position in supporting national development objectives and fostering an investment ecosystem of opportunity and progress in our country,"



said Martin Inkumbi, Chief Executive Officer/Principal Officer of GIPF.

The Fund highlighted Kadhila's strong background in diverse sectors, noting that his insights would strengthen GIPF's long-term investment strategy to ensure it continues to meet its obligations to members receiving lifetime benefits.



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# Financial exclusion still a major barrier in Namibia – BoN

The Bank of Namibia has identified limited access to formal financial infrastructure and low levels of financial literacy as the main barriers preventing many Namibians from participating in the financial system.

To address these challenges, the Bank has launched a month-long Financial Inclusion Awareness Campaign aimed at raising awareness, improving financial education, and strengthening consumer protection across the country.

Deputy Governor Ebson Uanguta said that despite progress in expanding access to services, financial exclusion remains a serious concern. “True monetary stability cannot exist without meaningful economic participation by all our citizens. Financial exclusion remains a significant challenge in Namibia, as limited access to formal financial services at an affordable cost continues to prevent a large portion of our population from fully participating in the economy,” said Uanguta. The campaign will focus on three core pillars: Access, Financial Literacy, and



Consumer Protection.

Uanguta emphasised that access to financial services must go beyond the mere opening of bank accounts and instead enable genuine economic participation.

He noted that physical and digital barriers, low financial literacy, and weak consumer protection mechanisms continue to sideline low-income households, informal traders, and vulnerable communities.

“We can be proud of the progress we’ve made – 78% of adult Namibians now have access to some form of financial service.



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But statistics alone do not tell the full story. Behind each percentage point are real people: entrepreneurs, farmers, students, pensioners – many still constrained by barriers we have the power to remove,” he said.

Among the initiatives being introduced is a Digital Financial Literacy Booklet, which aims to equip Namibians with the knowledge and skills needed to navigate an increasingly digital financial environment.

Uanguta also highlighted regulatory reforms currently under way, such as the development of an Instant Payment System to enable faster and safer transactions across all platforms. “This system will create faster, safer, and interoperable payment infrastructure, ensuring that financial services are efficient, inclusive, and built around the rights of consumers,” he said.

He called on stakeholders across government, the private sector, and civil society to collaborate in tackling financial

exclusion, stressing that national ownership was essential.

“The success of the campaign hinges on national ownership, with every sector expected to play a role in making financial inclusion a lived reality rather than a policy aspiration,” said Uanguta.

He further encouraged public scrutiny and constructive engagement to strengthen accountability.

“We encourage investigative reporting that examines both our successes, shortcomings and challenges. We welcome questions that challenge us to do better and to move faster. This transparency and accountability are essential to maintaining public trust and ensuring that our efforts remain focused on real impact rather than mere statistics,” he said.

The campaign comes as Namibia prepares to host the Alliance for Financial Inclusion Global Policy Forum in Swakopmund.



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## Namibia urged to reform fisheries legislation and improve oversight

**T**he Marine Resources Act has come under renewed scrutiny, with the Institute for Public Policy Research (IPPR) warning that the legislation grants excessive discretionary powers to officials, undermining accountability in Namibia's fisheries sector.

Executive Director of the IPPR, Graham Hopwood, has called for urgent reforms to

the Act, arguing that it enables secrecy and limits transparency in one of the country's most valuable industries.

"The Act doesn't actually address the issues of secrecy that have devilled the industry for many years now. As you know, it's very difficult to find out who has quotas and who holds the rights. Even if you can find the names of the companies, they are often quite

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obscure and very difficult to trace,” Hopwood said.

In a newly released briefing paper, the IPPR recommends amending the Act to replace broad ministerial powers with institutionalised practices that foster transparency, fairness and good governance.

The report also calls on government to address institutional weaknesses within the Ministry of Agriculture, Water and Land Reform (MAFWLR), and to undertake wider

reforms aimed at enhancing professionalism and improving governance standards in the fisheries sector.

Among its key recommendations, the IPPR urges Namibia to join the Fisheries Transparency Initiative (FITI) and commit to its global standards. “The MFMR [Ministry of Fisheries and Marine Resources] to publish lists of all rights holders, quota recipients and licence holders inclusive of beneficial ownership details,” the report states.

The institute further calls for the immediate implementation of the Access to Information Act, noting that funding has already been allocated in the 2023/24 national budget to establish the necessary infrastructure and staffing.

In addition, it recommends that the Whistleblower Protection Act and the Witness Protection Act be operationalised without delay, with sufficient resources dedicated to their enforcement.

The report also challenges the private sector to support long-term, systemic reform in the fisheries industry, rather than continuing to benefit from what it terms a “dysfunctional” system.

“Public transparency pledges” are proposed as one way for industry players to demonstrate a commitment to accountability and sustainable development.



## Standard Bank powers Namibia's renewable revolution with InnoSun partnership

As Namibia steps boldly into a greener future, Standard Bank is at the forefront of financing innovation, sustainability, and energy independence. Through its latest role as mandated lead arranger, sole lender, account bank, and facility agent, Standard Bank has played a pivotal part in refinancing and unlocking equity for three of Namibia's landmark renewable energy projects, the 5MW Osona Solar Power Plant, the 4.5MW Omburu Solar Power Plant, and the 6MW Ombepo Wind Plant.

These projects, developed by InnoSun Energy Holdings, a Namibian-based subsidiary of the French renewable energy group InnoVent, mark a significant stride in the nation's commitment to energy diversification, job creation, and environmental stewardship.

“NAMIBIA IS OUR HOME; WE DRIVE HER GROWTH”

Standard Bank's bespoke financial solution provided both new capital and equity release, empowering InnoSun to optimise existing assets while laying the groundwork for future expansion of these and other assets. This reflects the Bank's commitment to driving sustainable development through strategic partnerships and sector expertise.

“Namibia is our home; we drive her growth,” and that growth includes enabling renewable infrastructure that secures long-term energy resilience and economic opportunity.

Beginning with the arrival of wind turbines in early 2017, the Ombepo Wind Plant near Lüderitz was completed within months. Built across rugged granite hills, this 6MW wind farm includes three 80-metre-high towers with 43-metre-long blades and delivers clean power under a 25-year power purchasing agreement with NamPower through the Electricity Control Board's Refit programme. The plant, capable of powering over 10,000 Namibian households, stands as a beacon of energy independence and climate-conscious development.

Complementing its wind portfolio, InnoSun also commissioned the pioneering 4.5MW Omburu Solar Farm in 2015, a first for Namibia, and then subsequently the Osona 5MW Solar Plant west of Oshanaunda in 2016. These projects exemplify how clean technology can be seamlessly integrated into the national grid, reducing dependency on imported energy and fostering homegrown capacity. Standard Bank's financial support enables the continued operation and scalability of these assets, further catalysing Namibia's solar energy ambitions.

These projects represent more than infrastructure; they are powerful proof that well-structured financing, visionary partnerships, and technical expertise can unlock long-term value for Namibia. Standard Bank's involvement across roles, including as facility and security agent, demonstrates its capacity to deliver solutions that meet both commercial objectives and national development goals.

By championing projects that balance environmental responsibility with economic progress, Standard Bank reaffirms its role as a trusted partner in growth, one renewable revolution at a time.

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# The silent shift to digital instant payment rails

By Festus T. Kathindi

Opportunity comes once in a lifetime, or maybe twice if it finds you prepared. I've spent years searching for new opportunities within existing systems, and recently stumbled upon one that nearly touches every corner of the world – the financial sector.

As a Quantity Surveyor, trained in measuring value and sustainable energy systems, I see this not just as finance, but as a cost-efficiency system transformation. One that opens a new window into how we can build national resilience, digitally, structurally, and sustainably.

## Traditional Finance (TradFi) to Decentralized Finance (DeFi)

The old financial order is crumbling. The legacy financial system is no longer just outdated; it's being reengineered in real time.

The slow and sluggish machinery of cross-border transactions, once heavily reliant on layers of intermediaries and locked up in costly nostro/vostro accounts is giving way to something radically different.

In today, financial value can move as quickly as information: settled in seconds across cryptographically secured networks, with near-zero counterparty risk and no reliance on traditional correspondence chains.

At the heart of this evolution is the convergence of ISO 20022, a standardized, structured financial messaging language, and distributed ledger technologies (DLTs), which enable programmable, and tamper-resistant value transfer.



**As a Quantity Surveyor, trained in measuring value and sustainable energy systems, I see this not just as finance, but as a cost-efficiency system transformation.**

As of writing this article, more than 200 leading institutions globally, including central banks and clearing houses, are embedding these tools into their payment systems, preparing to enable real-time, data-rich settlements.

## Digital Assets: Assets Beyond Speculation

At its core, this transformation leverages Digital Assets or “Virtual Assets” as referred in Namibia’s Virtual Assets Act No.10 of 2023, which are programmable, cryptographically secured units of value on shared ledgers.

Unlike traditional bank deposits, which are regarded as liabilities recorded centrally, digital assets grant direct ownership controlled by the wallet’s private keys, bypassing intermediaries. In contrast to speculative or meme-based tokens, this category of digital assets comprises of blockchain-based instruments with real-world utility and financial infrastructure relevance.

This class of digital assets includes tokens

such as Ripple's XRP, Stellar Lumens, XDC, Hedera's HBAR, IOTA, and Algorand (ALGO), which facilitate instant settlement networks; fiat-pegged stablecoins designed for volatility-free transfers; tokenized real-world assets such as real estate, mineral resources, or infrastructure projects; as well as regulated central bank digital currencies (CBDCs) recorded on-chain.

In context of real-world applications, is the process of tokenization, which unlocks liquidity and creates new models for capital market participation. Tokenization allows assets that are traditionally illiquid or locally restricted to become fractional, borderless, and usable in decentralized finance (DeFi) ecosystems.

For example, a two-bedroom apartment in Windhoek can be tokenized and its shares sold to investors abroad, generating capital without surrendering ownership rights or control. In doing so, tokenization serves to democratize access to capital, enabling broader financial inclusion and more efficient resource allocation.

### Real World Impacts: From Local Artisans to National Reserves

Namibia's digital finance opportunity spans from grassroots to sovereign level. Local farmers could tokenize harvest receipts or livestock to unlock instant liquidity and mobile-based credit.

At the national scale, the Bank of Namibia could allocate 2–5% of reserves into utility-driven digital assets like XRP, XDC, or XLM, which are compliant with ISO 20022 and optimized for cross-border settlements.

This diversification offers a hedge against National debt, currency volatility, and inflation, while reducing reliance on costly external borrowing.

Dubai has already demonstrated success: its Land Department, in partnership with Ripple, tokenized over \$325 million in real estate titles on the XRP Ledger, enabling fractional ownership and real-time transfers.

These aren't speculative assets, but programmable infrastructure with real-world utility. Namibia has the policy space and strategic timing to act now.

### Digital Finance Leadership: Regulation Enables Innovation

Namibia is emerging as a digital finance leader through decisive regulatory action. The Virtual Assets



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- Minimum of 7 Years' Relevant Technical Experience. (Managerial experience an advantage)
- Specific Computer skills: Microsoft Office, Microsoft Project, AutoCAD, Prokon, Revit
- Namibian Citizenship will be an advantage
- Valid Code B Driver's License
- Strong alignment with Lithon's Vision and Core Values is essential

**KEY PERFORMANCE AREAS**

- Manage projects from design to completion.
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- Supervise construction and ensure compliance.
- Project Financial Management
- Project Proposal Development and Presentation
- Project Resource Allocation
- Listen with clients and stakeholders.
- Mentor junior engineers and technicians.
- Work across multiple projects and teams with a proactive mindset.
- Apply high self-awareness to meet goals and uplift team performance.

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- High moral and ethical values, including Integrity, Honesty, Respect, Hardworking, Accountable and a Supportive Attitude.
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**CLOSING DATE:** 8 August 2025

Act and Payment System Management Act of 2023 establish clear frameworks under the Bank of Namibia's oversight, incorporating ISO standards for security and interoperability. January 2025 marked a milestone with two entities; Mindex Virtual Asset Exchange and Landifa Bitcoin Trade CC, receiving provisional licenses for a six-month compliance period.

This regulatory clarity shifts focus from speculation to utility. Networks like the XRPL, Stellar, XDC, and Algorand now enable instant settlements, stablecoin transactions, and tokenized real assets; from bonds to export settlements. The result: democratized capital access that's both feasible and inclusive.

### **The Sustainability Imperative: Energy Efficiency as a Competitive Advantage**

The choice of blockchain infrastructure carries profound implications for Namibia's economic future. Bitcoin's energy-intensive proof-of-work system consuming 1,125-1,335 kWh per transaction, versus XRP Ledger's remarkable 0.0079 kWh efficiency - a 142,000-fold difference, illustrates why technological selection matters strategically.

Nations adopting energy-efficient protocols position themselves advantageously for

ESG-compliant international partnerships and climate financing.

With rapid advances in interoperability, AI compliance, and zero-knowledge proofs reshaping the landscape, Namibia faces a narrowing window to reap from this financial transformation, led by advanced and state of the art technology.

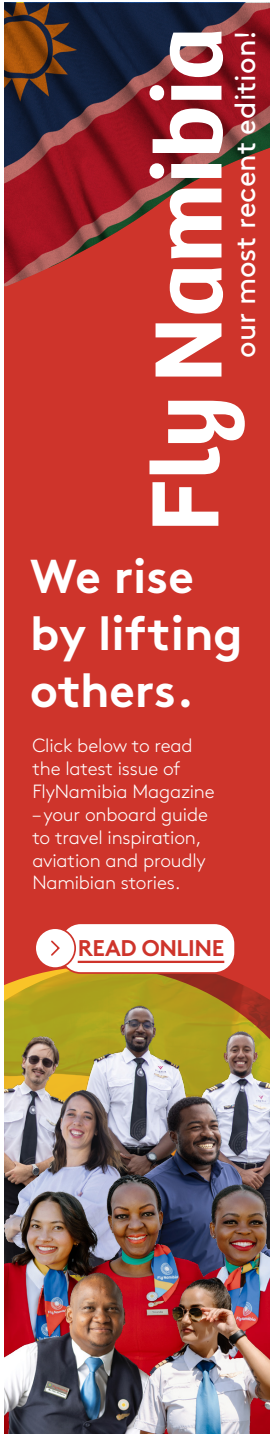
### **The Path Forward: Three Critical Actions**

Namibia must immediately:

- 1) Operationalize existing regulatory frameworks beyond provisional licensing to full deployment,
- 2) Partner with proven institutional-grade providers like Ripple to leverage their 60+ global regulatory licenses and technical infrastructure, and
- 3) Pilot sovereign digital asset allocation while establishing tokenized property registries and instant settlement systems.

The window for first-mover advantage narrows quarterly. Namibia has the regulatory foundation and renewable energy advantage - the question is whether leadership will act decisively before regional competitors capture the partnerships and expertise that could otherwise position Namibia at Africa's digital finance forefront.

**\* Festus T. Kathindi is a Crypto & Digital Assets Researcher**



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Enriching Generations

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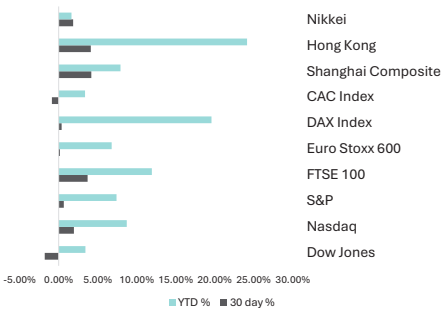
Commodities

Spot Gold	3381.16
Platinum	1320.52
Palladium	1191.87
Silver	38.70
Uranium	70.70
Brent Crude	67.72
Iron Ore (in CNY)	794.50
Copper	9687.00
Natural Gas	2.98
Lithium	8.45

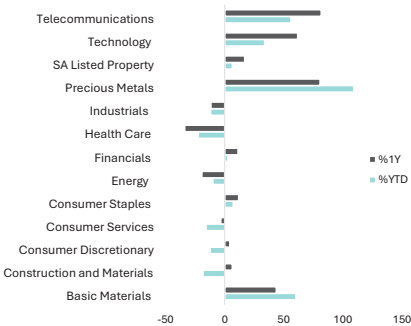
Currencies

USD/ZAR	17.97
EUR/ZAR	20.74
GBP/ZAR	23.86
USD/CNY	7.19
EUR/USD	1.15
GBP/USD	1.33
USD/JPY	147.61
Namibia CPI	3.70%
Namibia Repo Rate	6.75%
Namibia Prime Rate	10.50%

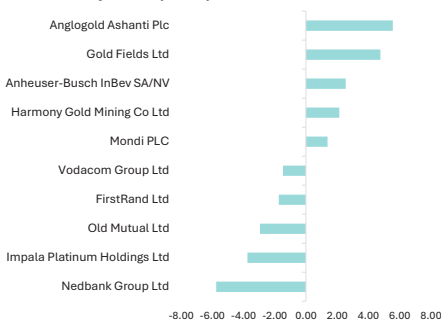
Global Indices in %



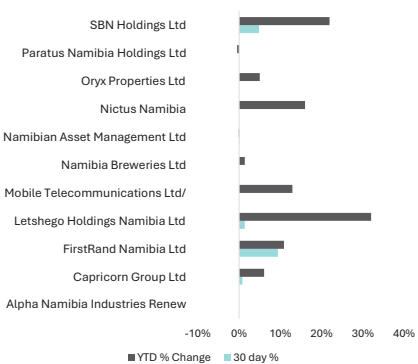
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