

THE NAMIBIA

# Mining & Energy

HANDBOOK



Namibia  
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MINING & ENERGY

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News Worth Knowing



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**Hon. Natangwe Ithete**

Deputy Prime Minister and Minister  
of Industries, Mines and Energy

# FORE WORD

I am pleased to be part of the 2025 edition of the Namibia Mining and Energy Handbook, a publication that continues to provide valuable insights into two sectors central to our country's development.

The past year has seen major developments across our mining and energy landscapes. Namibia remains a leading source of uranium, diamonds, and other strategic minerals, while the recent oil and gas discoveries off our coast have drawn significant international attention. These resources, if managed responsibly, have the potential to transform our economy, create jobs, and improve the lives of many Namibians.

At the same time, our energy transition efforts are gathering pace. Government is fully committed to developing a future-ready energy system that blends renewable generation with long-term sustainability. However, progress in these sectors must be underpinned by sound policy, responsible investment, and local empowerment. Our national priorities remain clear: to ensure broad-based benefits, maximise value-addition, local beneficiation, Namibia ownership equity in mining and strengthen environmental stewardship.

As you enjoy this publication, let us take time to appreciate our sector's evolution and joint milestones be it from government, industry, and civil society. I trust this edition will serve as a useful reference for investors, stakeholders, and policymakers alike.

Together, let us build a mining and energy future for our people. Let us make Namibia economy inclusive, competitive, and resilient.





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For more information, speak to your broker or contact **Francois Smith, Old Mutual Short-Term Insurance National Sales Manager at [FSmith4@oldmutual.com](mailto:FSmith4@oldmutual.com)**

Let us help you secure the future of your mining operations, with the experience, strength, and reliability only Old Mutual can offer.





# Editor's Note

Welcome to the 2025 edition of the **Namibia Mining & Energy Handbook**.

This publication, alongside our weekly news coverage, has become a trusted source of information on developments in Namibia's mining, oil and gas sectors. We remain grateful to our readers and partners for their continued support.

This year's edition comes as Namibia charts a new course under the leadership of President Dr. Netumbo Nandi-Ndaitwah. The new administration has placed renewed focus on the extractive industries as key drivers of economic growth, job creation, and energy security.

As part of the changes announced under the new administration was the appointment of Natangwe Ithete as Deputy Prime Minister and Minister of Industries, Mines and Energy. Under his leadership, a series of reforms are taking shape to expand local participation, and promote mineral beneficiation.

In the oil and gas sector, responsibility for upstream development now sits within the Office of the President. A dedicated Upstream Petroleum Unit, led by Kornelia Shilunga and Carlo McLeod, is overseeing policy and project coordination in the promising offshore Orange Basin. The unit is tasked with refining legal frameworks, setting clearer local content rules, and guiding future development phases.

We trust that this year's handbook will provide valuable insights into a rapidly evolving landscape.

## Thank you for reading.

– *The Editor*

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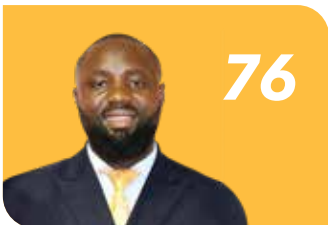
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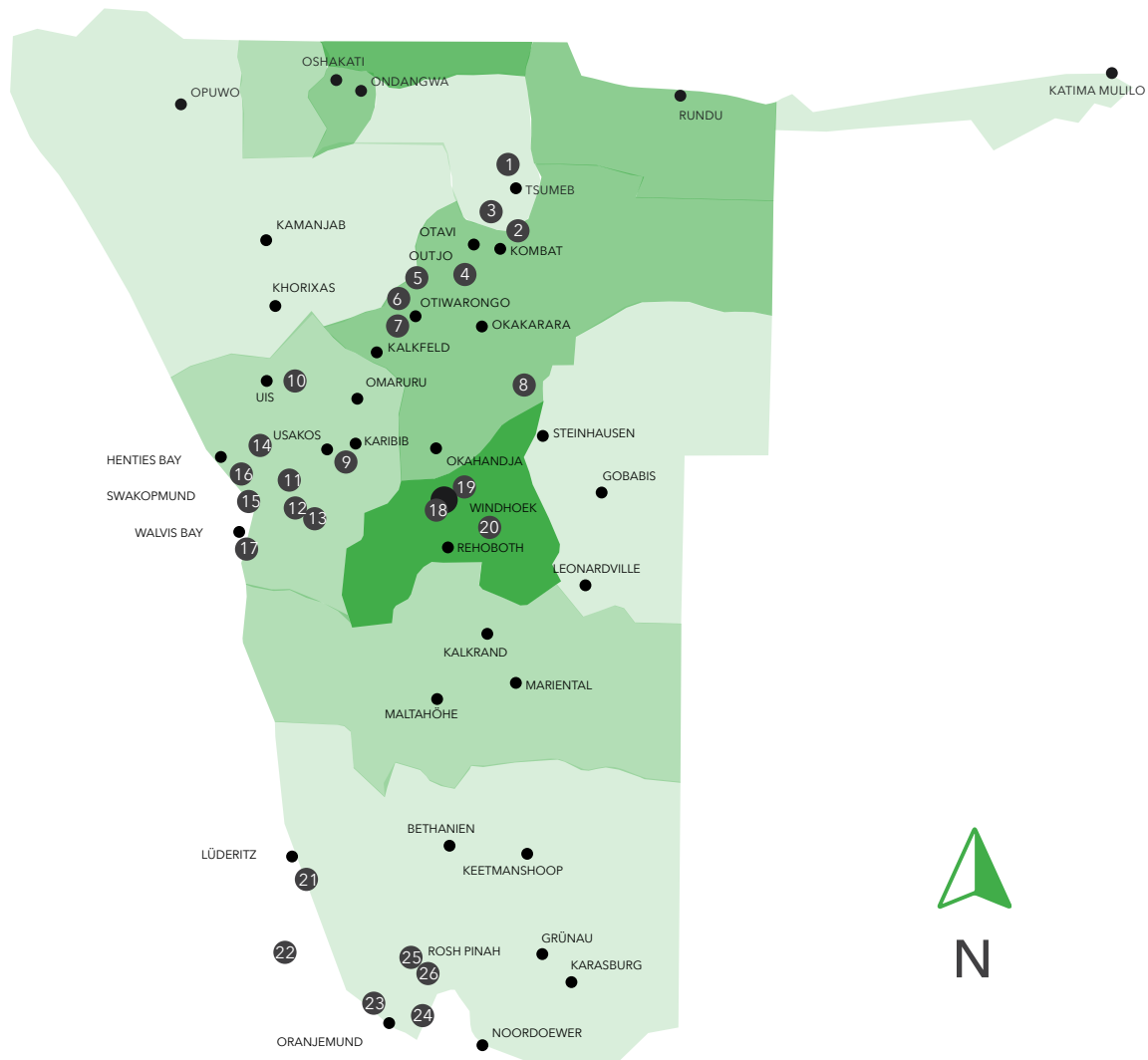




# MINING SECTOR



# MAP OF MINES IN NAMIBIA



## LEGEND

- |  |   |   |
|--|---|---|
| 1. Tschudi Mine                              | 11. Rössing Uranium Mine                                  | 19. Otjihase Mine<br>(on Care and Maintenance)              |
| 2. Trigon Kombat Copper Mine                 | 12. Swakop Uranium Husab Mine                             | 20. Lodestone Dordabis Iron Ore Mine                        |
| 3. OHORONGOCement                            | 13. Langer Heinrich Uranium Mine                          | 21. Elizabeth Bay Mine (Sperrgebiet Diamond Mining)         |
| 4. B2Gold Otjikoto Gold Mine                 | 14. Namib Lead and Zinc Mine<br>(on Care and Maintenance) | 22. Debmarine Namibia                                       |
| 5. Okorusu Mine<br>(on Care and Maintenance) | 15. The Salt Company                                      | 23. Namdeb Southern Coastal Mines                           |
| 6. Whale Rock Cement                         | 16. Trekkopje Mine<br>(on Care and Maintenance)           | 24. Namdeb Orange River Mines                               |
| 7. Okanjande Graphite Mine                   | 17. Walvis Bay Salt & Chemicals                           | 25. Vedanta Skorpion Zinc Mine<br>(on Care and Maintenance) |
| 8. Otjozondu Manganese Mine                  | 18. Matchless Mine<br>(on Care and Maintenance)           | 26. Rosh Pinah Zinc Mine                                    |

SOURCE: CHAMBER OF MINES OF NAMIBIA



# CONTRIBUTION OF MINING TO NAMIBIA'S ECONOMY IN 2024

## INDUSTRY SNAPSHOT



**MINING CONTRACTED BY**

**1.2%**

(grew by 19.3% 2023)



**INDUSTRY CONTRIBUTED**

**13.3%**

to GDP (14.8% in 2023)



**TURNOVER**

**N\$51.382 billion**

(a decrease of 0.4% from N\$51.572 billion in 2023)



**WAGES AND SALARIES PAID BY MINING COMPANIES**

**N\$7.976 billion**

(N\$6.85 billion in 2023)



**LOCAL PROCUREMENT**

**N\$23.944 billion**

(N\$21.02 billion in 2023)



**CORPORATE TAX PAID**

**N\$3.008 billion**

(decrease of 24.2% from N\$3.967 billion in 2023)



**ROYALTIES PAID**

**N\$2.256 billion**

(decrease of 10.9% from N\$2.532 billion in 2023)



**EXPORT LEVIES PAID**

**N\$360 million**

(decrease of 0.2% from N\$362 million in 2023)



**TOTAL TAXES PAID**

**N\$5.624 billion**

(decrease of 18% from N\$6.861 billion in 2023)



**\*DIRECT EMPLOYMENT**

**20,843**

(increase of 14.6% from 2023 in 18,189)



**GROSS FIXED CAPITAL FORMATION**

**N\$5.685 billion**

(N\$5.908 billion in 2023)



**\*EXPLORATION**

**N\$1.485 billion**

(N\$891 million in 2023)

## HIGHLIGHTS FROM OPERATIONS IN 2024



**\*SKILLS EXPENDITURE**

**N\$245 million**

spent on skills expenditure by the entire mining industry (includes VET Levy)



**January 2024**

Langer Heinrich Uranium successfully commissioned its processing plant.



**March 2024**

Langer Heinrich achieved first production and drumming of yellow cake on 30 March 2024



**August 2024**

Consolidated Copper Corp. successfully restarted the Tshudi mine.



**\*CSR EXPENDITURE**

**N\$260 million**

spent on CSR by the industry (mining operations, development and exploration companies)



**August 2024**

Namibia Competition Commission approved the sale of Osino Resources to Shanjin International and Dundee Precious Metals Tsumeb to Sinomine.



**4<sup>th</sup> Quarter 2024**

Bannerman Mining made significant headway on early works development of its Etango project, progressing closer to mine development.



**4<sup>th</sup> Quarter 2024**

Reptile Uranium commenced with the early works development of its Tumas project.

\* Indicate totals for operating and exploration companies, all other figures are for mines in operation only

SOURCE: CHAMBER OF MINES OF NAMIBIA

# Outlook for Namibia's Mining Sector: Opportunities, Risks, and Geopolitical Headwinds

Namibia's mining sector is entering a pivotal period of sustained growth, fuelled by a robust pipeline of new projects, rising global demand for critical minerals and global green energy reforms. The current geopolitical landscape strongly favours two of Namibia's key exports, gold and uranium, further elevating the country's strategic relevance in global markets. Despite headwinds in the diamond sector, the overall outlook remains positive, with anticipated gains in uranium and gold production set to more than compensate for slowed diamond growth. Still, to fully realise this growth trajectory, the sector must navigate external challenges, including geopolitical instability, tariff tensions, domestic policy uncertainty and infrastructure constraints.

The uranium sector, historically central to Namibia's export economy, is undergoing a strong resurgence amid favourable geopolitical and market dynamics. A pivotal development earlier in 2025 saw the U.S. administration under Donald Trump officially exempt uranium from its latest round of tariffs, recognising the mineral's strategic importance to meet energy needs. This exemption is expected to bolster global uranium market sentiment and support upward price momentum, which will directly benefit Namibia's uranium prospects.

Namibia is exceptionally well positioned to capitalize on these positive dynamics, with two advanced projects, Etango-8 by Bannerman Energy and the Tumas Project from Deep Yellow Ltd, slated to commence in the near term. Additionally, Orano's Trekoppje mine, previously placed on care and maintenance following the Fukushima incident, is now under reassessment for restart. Collectively, these developments could more than double Namibia's uranium production by 2030, cementing Namibia's position as a top global producer. This projected growth aligns closely with rising global demand driven by the clean energy transition and the global revival of nuclear power, as countries prioritise energy security amid geopolitical turbulence and supply chain fragility.

Namibia's gold sector is also positioned for increased growth, anchored by the advancement of the Twin Hills Gold Project by Osino Resources, poised to become the country's third operational gold mine. Situated near





Karibib in the Erongo Region, Twin Hills has completed all technical studies and recently finalised key procurement contracts. Construction is slated to begin in late 2025, supported by a capital investment of US\$365 million. With first gold expected by 2027, the mine is projected to produce approximately 160,000 ounces annually over a 13-year life, significantly enhancing Namibia's contribution to global gold supply and elevating its standing in regional economic development.

This transformative project complements the expansion of B2Gold's Antelope Deposit, adjacent to its flagship Otjikoto Mine. A recent 2025 Preliminary Economic Assessment highlights compelling economics, with an after-tax Net Present Value (NPV) of approximately US\$131 million and an internal rate of return (IRR) of 35%. The Antelope project leverages existing infrastructure at Otjikoto to reduce capital expenditure, with a final investment decision expected in Q3 2025 and production anticipated by 2028. Together, Twin Hills and Antelope signal a new phase of growth in Namibia's gold sector, increasing output, and supporting long-term investment and job creation.

In contrast to the growth seen in uranium and gold, Namibia's diamond sector continues to face a less optimistic outlook. This is largely due to ongoing pressures in the global diamond market, including weakened consumer demand and shifting preferences towards lab-grown alternatives. These pressures have already led to declining prices and reduced production volumes. Adding to this strain is the recent imposition of U.S. tariffs on diamond imports, part of a broader trade strategy under the Trump administration. While Namibia's direct exports to the U.S. are limited, the indirect effects


are significant: polished diamond shipments face new cost barriers, and uncertainty around tariff rules has disrupted global trade flows. While the sector remains a pillar of the national economy, its near-term trajectory is constrained.

International trade tensions continue to cast a shadow over Namibia's mining outlook, with new U.S. tariff measures in 2025 posing serious threats to export competitiveness. Namibia now faces a blanket 21% tariff on its exports to the United States, alongside a punitive 50% tariff specifically targeting copper. These tariffs have already disrupted trade flows, halting the export of Namibian salt to the U.S. and raising concerns across other mineral value chains.

Geopolitical uncertainty continues to weigh heavily on global commodity markets, adding further downside risk to Namibia's mining outlook. Tensions between the United States and China, the protracted Russia-Ukraine conflict, and instability across key Middle Eastern trade routes have disrupted global supply chains and dampened investor confidence. These developments have created a volatile pricing environment for industrial commodities such as copper and zinc, both of which are mined in Namibia.

Domestically, infrastructure gaps and legislative uncertainty continue to pose significant risks to Namibia's mining sector. Inadequate water infrastructure, particularly in the Erongo Region and central Namibia, remains a critical constraint, limiting the viability of new mining ventures and expansion of existing operations. These physical bottlenecks are compounded by policy ambiguity, most notably around the long-delayed Minerals Bill and the government's proposal to introduce a state-owned free carry in mining companies. While intended to enhance national benefit from resource extraction, the free carry proposal has triggered investor concern, amid fears of reduced project viability.

Namibia stands at a strategic inflection point in the evolution of its mining sector. With uranium and gold leading a wave of promising new developments, and growing global demand for critical minerals aligned with clean energy goals, the country is well positioned to enhance its global standing and drive inclusive economic growth. However, realising this potential will require deliberate, coordinated action to overcome significant headwinds, from geopolitical volatility and protectionist tariffs to domestic infrastructure gaps and lingering policy uncertainty. Addressing these risks head-on, through proactive policy reform, targeted investment in water infrastructure, and transparent stakeholder engagement on legislative proposals, will be critical to sustaining investor confidence and unlocking the long-term potential of Namibia's mining sector.



**Lauren Graham**  
Chief Economist  
The Chamber of Mines  
of Namibia



# Lay the groundwork for the future

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**André Burger**

Mining Leader | PwC Namibia

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# Mineral Beneficiation - Reality over Rhetoric

**Namibia's mining industry has long been a back-bone of the economy. It has provided large capital inflows, driven development in often rural or outlying areas, supported the investment in infrastructure, provided regular export earnings and revenues for the fiscus, as well as some level of job creation (in an admittedly capital, not labour, intensive industry).**

The rhetoric around the sector, however, often tends to ignore the contributions and focus on the export of our mineral wealth. While the benefits and contributions are seemingly glanced over, there are expectations of more: more revenues are to be generated and shared, more contributions are to be made, more processing is to be done locally, more jobs must be created.

This is not to say there are not instances of questionable practices or where more should be done. Or that the tax regime could be improved. However, the framing of the rhetoric is worrisome and not without consequence. Investment in the extractive industries can result in high returns, something which seems to be the focal point, but conveniently the high risks and regular failures are forgotten. Hundreds of millions may be spent on exploration with no success - an expensive 'gamble'.

The unfortunate reality of much of Namibia's capital is that it is relatively risk averse. We generally do not have the size and risk tolerance to invest in exploration activity. This explains the high presence of foreign investment in the industry - foreign capital that is more willing and able to take risk, and from jurisdictions where the large sums required can be raised far more easily.

Where exploration does pay off, vast sums are needed to develop a mine, with losses made for the first few years. These mining companies tend to be experts at simply that: mining. There are a handful of mining houses that are more vertically integrated, but these are the exceptions - not the norm. Moving beyond resource extraction is an entirely different process. Yet for some reason, it often appears that mines themselves are to develop the downstream industry too.

Namibia's Ministry of Industrialisation and Trade published the 'Mineral Beneficiation Strategy for Namibia' in 2021. The purpose of this strategy is to **“facilitate the realisation of full social and economic potential that can be derived from Namibia's vast mineral endowment” that should “accelerate Namibia's industrialisation”**. However, the Strategy quite simply provides no clear answer as to what would be economical to beneficiate locally, and while acknowledging a range of challenges that make beneficiation uneconomical, does not provide clear steps to address these.



While the premise of beneficiation of our minerals sounds appealing, there are many realities that stand in the way. First and foremost is simply the scale. Further value addition (into more refined/finished goods) requires economies of scale. Across most of our natural resources, Namibia is a relatively small producer in global terms – except for uranium. The scale issue is further complicated by the availability and cost for other key inputs: water and electricity. Water scarcity is a major hurdle, and while some may propose desalination, this is a relatively expensive solution. While solar may provide some opportunity, firmer (and more consistent) cheap energy is required. Namibia has amongst the highest energy costs in the region, along with a large reliance on imports thereof. At the outset we are already at a disadvantage.

Add to this the niche skills that would be needed, most of which are likely unavailable in Namibia and where there is already a relative shortage of skilled labour. The work permit regime is also hostile, making such a venture even more unattractive. While Namibia boasts good logistics infrastructure, its distance from many key markets for such goods would add to the costs.

The resultant job creation is often touted as another reason to push this – but these ‘benefits’ are overstated. Value addition of these resources is also heavily capital intensive, creating relatively few jobs, and with limited ability to absorb domestic labour (more so given the skills mismatches).

Local beneficiation of domestically-produced minerals also presents a major risk: increased exposure to commodities. The prices of processed minerals tend to be more volatile than the raw inputs. Domestic processing of these further exposes Namibia to these risks, creating increased reliance on these commodities. Should there be a shock, the impacts would be much larger. This is not diversification. Neighbouring Botswana is a very current and pressing case, given its reliance on diamond mining and downstream activities.

The beneficiation rhetoric underpins a much larger issue within Namibia’s economic policy: there is a tendency to focus on ‘micro’ solutions.

We want to be able to pick winners. We expect that we know what will work and what won’t. But this simply isn’t the case. Economies are not centrally-planned, easily controlled projects.

More often we tend to ignore the macro. Improving business administration (streamlining and digitising processes), reducing tax rates to more competitive levels, easing work visa restrictions, and taking a more free-market (or less government-centric) approach to economic policy. Rather than picking winners, which are likely bound to fail, we should create a conducive business and investment environment that allows business to not only migrate here, but also for businesses to be created here. Allow the winners to find themselves and develop, in and amongst the failures. This would also reduce the reliance on commodity-heavy investment, growth, and exports.



**Robert McGregor**

Head of Research at Cirrus Capital.

31  
YEARS  
&  
COUNTING



# ATG

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Afri-Track Group Holdings is a diverse, multi-disciplinary firm invested in the growth and sustainability of the communities and economies in which we operate.

Our drive to establish specialized entities that form part of our network enables us to offer a wide range of solutions in the infrastructure, mining, and renewable energy sectors. The increasing emphasis on reducing carbon footprint and going "green" is something that no one is exempt from, and in line with this, we are committed to playing our part to expand and adapt our businesses to align with this.

### OUR CORE



PEOPLE

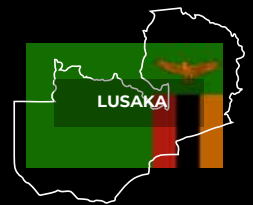


PASSION



POSITIVE IMPACT

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# A RELAY RACE TO THE TOP



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# Namibia's Mining Sector: Opportunities, Challenges, and the Role of Strategic Tax Planning

The mining sector forms a crucial part of the Namibian economy and dominated the investment into Namibia in 2024. In 2024, the mining sector accounted for 13.3 percent to GDP. Numerous opportunities are available for investors willing to take a chance on Namibia.

Mining not only creates direct employment but also supports several supporting industries in the value chain.

There is currently a lot of noise around local content, tax policy, manufacturing, and value addition to Namibian mineral resources. The industry is ripe for investment, but with investment comes a cost. This cost must be accurately calculated. Investment decisions are often highly volatile, and tax is frequently not properly factored into the cost. The lack of factoring in tax ultimately reduces the calculated return on investment due to inadequate planning at the early stage of investment.

Having certainty around tax policy is probably wishful thinking, but managing uncertainties responsibly is possible.

At AJM, we are more than just a brand. With experience across Namibia and South Africa, our staff are highly talented and highly educated. We offer more than just vanilla tax advice; we provide practical advice that helps you navigate uncertainties and complexities.

AJM has strategically positioned itself as a premier tax and transaction advisory firm, offering a refined suite of services including tax advisory, tax compliance, tax disputes, exchange control, and transfer pricing. Operating across Cape Town, Johannesburg, and Windhoek, we have honed our focus by staying true to our core expertise and maintaining our laser focus on what we do best: tax. With experience in cross-border structuring for some of the largest corporations in Namibia and South Africa, our goal is to explore the boundaries, find solutions, and plan opportunities that support your commercial goals.

To provide effective tax advice, it is essential to understand the commercial factors. We believe that by understanding your business, leveraging our experience, and gaining deep insight into how your operations work, we can create opportunities for tax advice that is relevant and not just a narrow interpretation of the legislation.

In the mining industry, there is a constant emphasis on being a responsible corporate citizen and paying one's fair share of taxes. The mining industry is a key player in addressing some of Namibia's social challenges by contributing to key initiatives. For this reason, it is even more critical that tax is properly considered in your business model. The last thing you need is to be non-compliant and face reputational issues that reflect poorly on your company.

Our tax advice will help you structure your operations in a tax-efficient manner, while also ensuring compliance.

There are several pitfalls in the industry, particularly in the use of subcontractors, foreign service providers, expatriate employment, and the disposal of mining licences, among others. These all have the potential to create tax leakages if not structured correctly. Given our practical experience, we are ideally placed to help you navigate these challenges, whilst responsibly managing your risk.

## Subcontractors

Subcontractors that render services in connection with mining (i.e., carry on an activity in the mining process on behalf of the person licensed to conduct such mining operations), are subject to the mining tax rate of 37.5% or 55%, thus, where the activities of the subcontractor relate to the mining process (i.e., blasting, crushing, etc.), careful consideration should be given to the tax rate applicable to the subcontractor.

## Tax changes on interest limitation rules and carry forward of tax losses

Two of the most significant changes recently implemented that could severely impact the mining industry are the limitation on interest deductions and the limitation on carry-forward tax losses. Tax losses can be carried forward for only 10 years, which previously was unlimited. Interest paid to connected persons (local and cross-border) is limited to 30% of EBITDA. Any excess interest that cannot be deducted in the current year may be carried forward to the next year and treated as being incurred in that year. The carry forward of excess interest is limited to 10 years.

The above changes in legislation may impact business plans and future investment decisions, as there is a direct tax cost associated with losing an interest deduction or forfeiting a tax loss that may have been set off against future profits.

## Disposal of mining licence/rights

It is important to note that the indirect disposal of shares in a company that owns a licence or right also attracts income tax. Thus, even if shares are sold at a holding company level, this can result in income tax being payable. There are opportunities to explore under some of the double tax agreements concluded by Namibia, which may result in Namibia not having a taxing right.

Over the years, we have provided viable and practical solutions to help our clients to achieve their commercial goals. We have a proven track record of helping clients with tax structuring and all tax-related advice, not only in Namibia and South Africa but also taking a more holistic view where required. We look forward to welcoming you on board and starting your journey with solutions-driven tax advisors.



**JOHAN NEL**  
DIRECTOR

AJM Tax Consulting (Pty) Ltd

AJM is a specialist tax consulting and litigation firm that offers a wide spectrum of local and international tax-related services for individuals, trusts and companies.

Our dedicated in-country tax teams in Namibia and South Africa have expertise in law (admitted advocates), accounting (Chartered Accountants), and business (our experts have many years of boardroom and large deal structuring experience), giving us a unique edge in the global tax industry. Thanks to this broad practical knowledge base across so many disciplines, we are ideally placed to be lead deal advisers and tax specialists.



# AJM

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# Focus on Growth, We'll Do The Tax

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## Why Choose Us

AJM is a leading tax and litigation firm with deep expertise in delivering tailored tax solutions to the Mining and Energy sectors. From cross-border structuring to VAT and income tax compliance, we help companies navigate complex regulatory environments across Namibia and beyond. Our team's strategic insight into tax law and administration makes us a trusted partner for resource-driven businesses tackling high-value transactions and operational challenges.



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# DIGGING DEEP, PLANTING ROOTS: OTJIKOTO'S GOLDEN TRANSFORMATION

Located in the central Otjozondjupa region, B2Gold Namibia's Otjikoto Gold Mine celebrated its first gold pour in December 2014. Since then, Otjikoto has contributed significantly to the Namibian economy, having produced nearly 1.8 million ounces of gold and returning N\$ 6.5 Billion in Corporate Income Tax, Royalties and Export Levy payments by the end of 2024.

February 28, 2025 marks the **10th anniversary** of commercial gold production at the Otjikoto Mine. "As we look back and celebrate 10 years of sustainable gold production, the Otjikoto Mine is now shifting its focus to underground mining and low grade stockpile processing whilst continuing to invest in sustainable initiatives through its highly impactful Corporate Social Responsibility Initiatives" Country Manager and Director John Roos says.

The Company has taken bold steps in solving for post closure land use opportunities with the intent of leaving behind sustainable projects which will continue beyond the gold mine's life. One of these key post-closure initiatives, the Erhardtshof Agricultural Project, made headlines this month, forecasting a harvest of close to 2 000 tonnes of white maize. "We are very proud to be spearheading sustainable initiatives such as this project – a gold mine that is one of Namibia largest maize farmers – that is sustainability in action"

The Erhardtshof Agricultural Project was launched in 2019 as a proof-of-concept project **to combat food insecurity** in Namibia.

**Roos says: "What started as a proof of concept with two 15-hectare pivot irrigation systems, has now grown to 180 hectares under irrigation, making it one of the largest private-sector irrigation farms in Namibia."**

**"All the produce from the farm is processed by Namib Mills at Otavi, enhancing local food systems and decreasing national reliance on imported grains. Additionally, the farm provides jobs, fosters agribusiness skills, and supports sustainable agriculture in the region."**

Looking toward the future, B2Gold is in the process of establishing a post closure entity which could manage all of the non-mining assets of the Otjikoto Mine, including the 7 Mega-Watt Otjikoto Solar Plant, the extensive nature reserve as well as the Erhardtshof



Agriculture Project. It is envisaged that this post closure entity will continue to operate after mining activities have concluded under the direction of local Namibian trustees, appointed to protect B2Gold's legacy in Namibia through continued investment into local communities from the profits generated by the entity.

**"In this context, the Erhardtshof initiative is part of a sustainability effort aimed at creating an agronomic hub which will ultimately benefit the communities in which we operate," Roos says.**



**“Water mitigates the fluctuating climatic conditions, so we can produce high-yielding, high-quality crops consistently. The challenges faced include an erratic power supply, the cost of production, and the training of personnel. The indicators of success are the farm employees taking ownership of their responsibilities, the soil fertility improving, and yearly increased yields.”**

B2Gold began its first venture in Africa by acquiring the Otjikoto Gold Project through a merger with Auryx Gold Corp. in December 2011. The company received its mining licence in December 2012, started construction in April 2013, and 18 months later achieved its first gold pour – ahead of schedule and below budget – a remarkable achievement.

The Canadian Miner, B2Gold Corp., based in Vancouver, holds a 90% stake in the Otjikoto Mine. EVI Mining Company Limited, a Namibian broad-based economic empowerment group, owns a 10% share in B2Gold Namibia.

B2Gold operates gold mines in Mali, Namibia, and the Philippines, while the Goose Project is currently being developed in northern Canada. Additionally, B2Gold has various exploration and development projects in several countries across the globe.

B2Gold believes in sharing its profits fairly with its host governments. **“In 2025 alone, B2Gold Namibia contributed N\$2.5 billion to the national government via various direct tax payments,” Roos says.**

This total included N\$1.9 billion for corporate income tax, N\$128 million for non-resident shareholder tax, N\$255.4 million in royalties, and N\$85.3 million in export levies.

**“Notably, the Namibian government’s share of profit before tax from direct taxes reached 57% in 2024. Showing a strong commitment to local impact, the company sustained a 99% local employment rate and invested N\$3.1 billion in goods and services, 63% of which were sourced locally,” he says.**

John concludes: **“We are immensely proud of the positive impact B2Gold is having on Namibia as a nation. More so, we are excited by the fact that we are executing our strategy which will allow our communities to continue benefitting from the mine’s legacy when we no longer produce gold at the Otjikoto Mine.”**

In an unlikely partnership, Jeremy Ford, a former large-scale farmer from Zimbabwe, joined B2Gold as an agronomic consultant in 2019 after opting to move to Namibia due to the uncertain land situation in Zimbabwe.

**“We engaged Jeremy to advise us on alternatives of maize production on one of our farms adjacent to the mining area. He found the soil excellent for growing maize, with access to a strong aquifer – the rest is history,” Roos says.**

# DHL NAMIBIA: POWERING THE PULSE OF THE MINING INDUSTRY

Since 1988, DHL Namibia has been the force behind one of the country's most vital sectors—mining. For over 35 years, we've stood shoulder to shoulder with Namibia's mines, ensuring that operations never skip a beat.

From flying in critical components to delivering time-sensitive samples, we've logged thousands of flying and driving hours ensuring mines across Namibia get what they need—when they need it. Our team of Certified International Specialists understands the urgency and complexity that comes with running a mining operation. We know that in this industry, delays cost more than money—they cost opportunity.

When the clock is ticking and the pressure is on, DHL delivers. Whether it's transporting vital oil samples for analysis or rushing core samples across continents for laboratory testing or spare parts for the mining machinery being used, our commitment to speed and precision keeps operations moving forward. Thanks to our dedicated DHL flight connecting Namibia to global logistics hubs, no destination is too far, and no timeline too tight.

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DHL is committed to facilitating the growth of the local economy, and contributes to one of the nation's cornerstone industries, creating value and supporting growth that benefits all Namibians.

And we're only getting started.

With continuous investment in cutting-edge logistics technology and the **use of sustainable aviation fuel (SAF)** our global network never sleeps, we're poised to take Namibia's mining logistics to the next level.

As we expand our capabilities, we invite Namibia's mining community to grow with us—towards greater efficiency, reliability, and global reach.

**Let's move mining forward. Together.**

**Contact DHL Namibia today at  
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Locations are sometimes remote and difficult to access. Storage and transportation of critical materials is challenging. Safety, security and environmental hazards loom everywhere. **We understand your needs.**

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From rock samples to spare parts, drilling tools, IT equipment, personal effects, topographic maps we offer a complete logistics solution for the mining industry and we deliver to 220 countries and territories.

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# Namibia's Diamonds. Namibia's Promise.

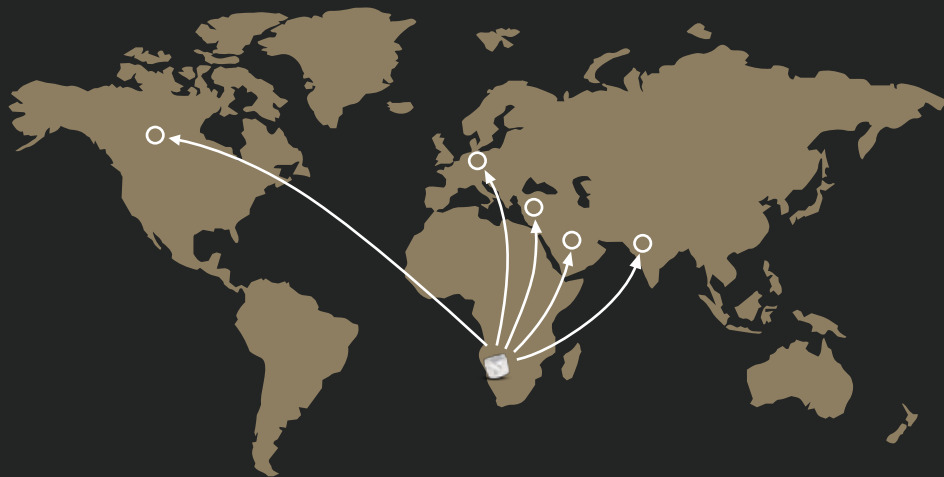
Shaping the value of Namibian diamonds for the benefit of all Namibians.

Namib Desert Diamonds (NAMDIA) is a proudly Namibian company, established in 2016 to represent 15% of the country's stake in the global diamond trade. We exist to ensure that Namibia's finest rough diamonds are sold transparently at fair market value and to the world's most reputable buyers.

As a government-owned enterprise, NAMDIA's role is clear:

- ◆ Discover true market value through open international trade.
- ◆ Promote and advocate a Namibian footprint on the international market.
- ◆ Champion ethical sourcing as part of the Kimberley Process.
- ◆ Contribute to national development through dividends, taxes and social impact investments.




We don't just trade diamonds. We trade in trust, in value and in Namibia's future.



# Our Impact and Purpose


Namibia's diamonds are among the highest value in the world. Through NAMDIA, we ensure that this national treasure benefits the nation, not just through sales, but through long-term impact.

Our Purpose is Threefold

-  **Market Discovery** - We bring transparency to pricing by offering a portion of our country's production directly to the open market. This enables accurate value assessment of our diamonds while positioning Namibia as a recognised diamond-producing nation among end consumers.
-  **Economic Impact** - Over N\$1.3 billion contributed to government revenue since inception through dividends and taxes.
-  **Social Investment** - Over N\$ 40 million invested through the NAMDIA Foundation in Education, Health and Sport, helping build opportunities for generations to come.



2024 KPC ANNUAL GLOBAL STATISTICS			
Country	Volume in carats	Production Value in US\$	Production Value in US\$
Russia	37,322,793.87	3,335,490,164.00	89.37
Botswana	28,181,710.00	3,308,086,421.89	117.38
Canada	13,321,628.00	1,075,005,840.22	80.70
DRC	9,788,201.86	106,058,445.78	10.84
South Africa	5,340,218.59	662,351,548.97	124.03
Namibia	2,319,489.01	966,944,622.83	416.88
NAMDIA	260,599	135,063,249.72	518.28

 Market Discovery

 Economic Impact

 Social Impact

Source: Kimberly Process Certification Scheme  
[https://kimberleyprocessstatistics.org/public\\_statistics](https://kimberleyprocessstatistics.org/public_statistics)







**山金国际**  
SHANJIN INTERNATIONAL

**OSINO**  
RESOURCES

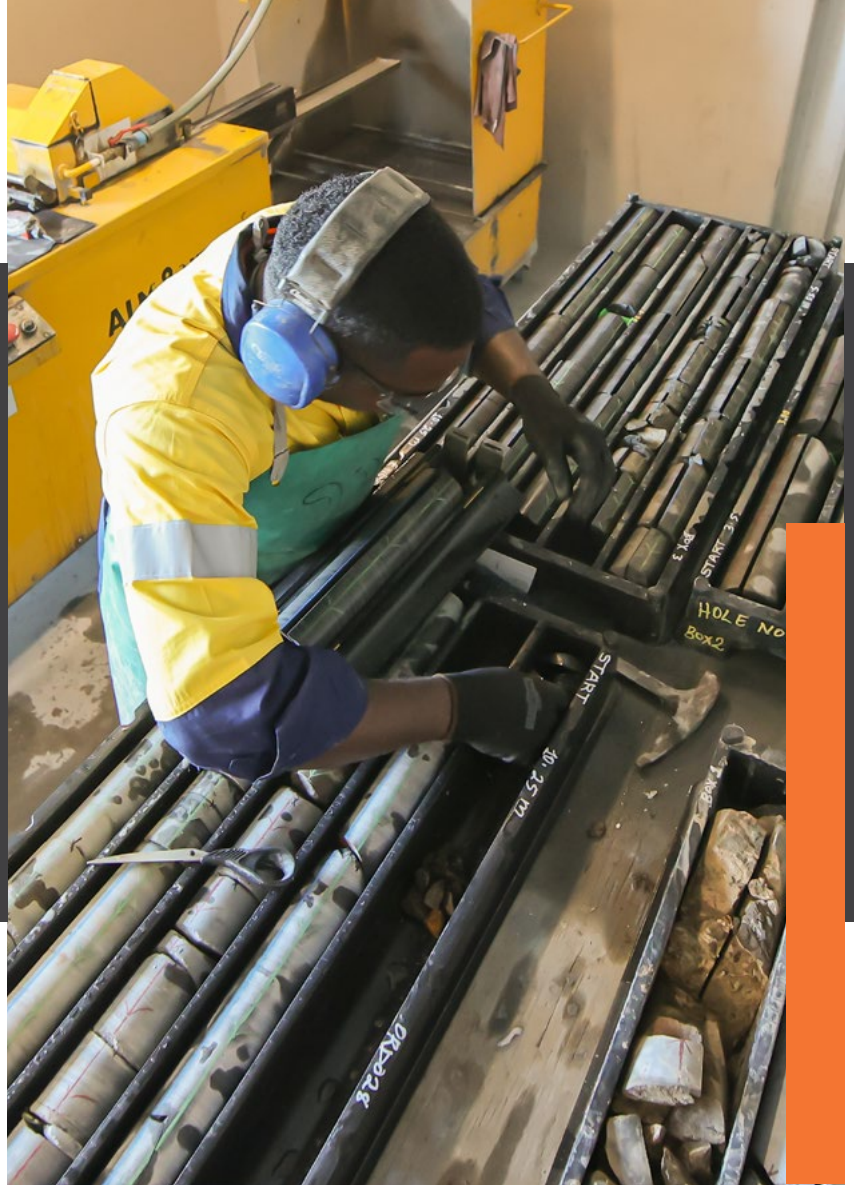


# NAMIBIA'S NEXT GOLD MINING CHAMPION

Osino Gold Exploration and Mining (Pty) Ltd is a leading exploration and development company in Namibia owned by Shanjin International Gold Co. Osino holds over 5,459 km<sup>2</sup> of exclusive prospecting licences (EPLs) in Namibia's promising Damara sedimentary mineral belt. While the company continues to explore multiple prospects, its principal focus is the rapid advancement of the flagship Twin Hills Gold Project, a large deposit concealed beneath approximately 20m of calcrete and windblown Kalahari sand.

**// OSINO IS DRIVEN BY OUR PURPOSE; TO DISCOVER AND DEVELOP GOLD PROJECTS IN NAMIBIA THAT BUILD VALUE FOR ALL STAKEHOLDERS.**

**TIANHANG (TONY) ZHANG**  
CEO



### **TWIN HILLS AT A GLANCE**

Twin Hills is Namibia's third and newest gold mine – a flagship open-pit operation which is being developed by Osino. With a 13-year mine life, over 2 million ounces in reserves, and construction well underway, Twin Hills is positioning itself as Namibia's next major gold producer.

**US\$475 MILLION**  
INVESTMENT

**162,000 OZ/YEAR**  
AVERAGE GOLD  
PRODUCTION

**1,000± JOBS** PROJECTED IN  
THE CONSTRUCTION PHASE  
BY OSINO AND CONTRACTORS

**800± JOBS** PROJECTED IN  
OPERATIONS BY OSINO  
AND CONTRACTORS

**282,000 M OF**  
DRILLING SINCE  
THE DISCOVERY



# Royalty and streaming: An increasingly attractive financing option for African mining projects

It is unquestionable that Africa sits atop some of the world's most valuable mineral deposits from copper, lithium, platinum, uranium and gold, and yet too many promising mining projects remain stuck on paper. Not because the geology is uncertain, but because the capital to develop these assets is either unavailable, unaffordable, or misaligned. In today's mining landscape, the ability to secure the right kind of funding often decides a project's future. Traditional financing like equity and debt still dominate, but both come with significant trade-offs. Equity dilutes ownership and long-term value, while debt adds repayment pressure before the project generates a steady cash flow.

This raises a key question: Do conventional models truly support Africa's mining ambitions or is there a better way, one that aligns with mining timelines and allows early-stage players to retain control before and after the first ounce/tonne is produced?

Royalty and streaming (R&S) models offer a compelling alternative. Around the world, royalty and streaming agreements are quietly changing mine financing. And now, Pamwe Royalties and Streaming, a Namibian company, is bringing this approach home, offering capital that doesn't dilute, control, or burden, but empowers.

## **Understanding Royalties and Streaming**

At its core, a royalty agreement involves an investor providing upfront capital to a mining company in exchange for a percentage of future revenue, typically based on the gross value of the commodity sold. A streaming agreement similarly provides upfront capital, but the investor receives a portion of the physical commodity produced, often at a discounted price over the life of the mine.

## **But what exactly makes this model attractive to both sides of the deal?**

For miners one of the most attractive features of royalty and streaming model is that it provides upfront funding without the need to give up equity. Unlike loans, these agreements also come with no interest payments or fixed repayment schedules, which can relieve pressure on companies during pre-revenue stages.





For investors, it offers long-term cash flow linked to the mine's output, without owning or operating the asset. Unlike shareholders, royalty and streaming investors aren't exposed to cost overruns, delays, labor issues, or environmental risks. The main downside is reduced revenue if the mine underperforms.

### **Global Precedent, Local Opportunity**

Globally, royalty and streaming companies such as Franco-Nevada, Wheaton Precious Metals, and Sandstorm Gold have demonstrated the viability of this model. Their portfolios span hundreds of assets, and they consistently deliver returns irrespective of commodity market cycles.

Pamwe Royalties and Streaming seeks to replicate this success in the African context, tailoring its strategy to the unique challenges and opportunities on the continent. The name Pamwe—meaning “together” in Oshiwambo reflects the company's core philosophy: partnering with African miners to unlock long-term value while promoting shared growth.

### **Why It Matters for Africa**

What if the way we finance mining in Africa is quietly shaping who controls its future? The decision between debt, equity, or alternative funding is more than a matter of cost or structure, it defines ownership, influence, and the long-term distribution of value. In other words, the choice of the financing model is not just a technical decision, it is a determinant of who benefits from Africa's mineral wealth, when, and how sustainably. Too often, traditional financing models deliver capital at the cost of control. They dilute local ownership early and weigh down projects with pressure that undermines long-term value creation. The result? Africa continues to export minerals and opportunity.

Royalty and streaming models present an opportunity to rewrite this script. This alignment creates the potential for homegrown operators to grow into long-term owners and economic anchors rather than becoming minority shareholders in ventures they initiated.

Moreover, the predictability and non-dilutive nature of R&S capital can attract a new class of investors to African mining, particularly those who are comfortable with long horizons and want to share in the upside without interfering in the operations. This allows African operators to grow with their projects, building expertise, balance sheet strength, and resilience over time. R&S opens space for African governments, local pension funds, development finance institutions and local capital markets to co-invest in ways that are aligned, non-extractive, and less risky. Most importantly, it challenges the idea that Africa must always trade control for capital.

### **Final Thoughts**

Could this be the financial model that finally helps Africa not only extract value but retain and grow it? As demand for transition minerals rises, the question is no longer just how to develop African projects, but how to do so on its own terms.

For royalty and streaming to drive real impact in Africa, it must be shaped by those who understand the continent's context. This means building local platforms that align capital with long-term value and not quick exits. Governments should support this by creating clear, enabling frameworks, while stakeholders need better awareness of how R&S can unlock growth without giving up control.

Institutional investors, pension funds, and local capital markets have a crucial role to play in scaling royalty and streaming model across Africa. By allocating capital to well-structured R&S companies like Pamwe, they can support the development of mineral assets while earning stable, long-term returns tied to production rather than speculative exits. More importantly, mobilizing domestic capital reduces reliance on foreign financiers and keeps more value circulating within African economies. It's a strategic shift from watching global investors shape African mining, to actively participating in how it is financed and who benefits.

## **Festus Pandeni Nampweya**

Projects Analyst at Pamwe Royalties and Streaming. He holds a Bachelor's degree in Mining Engineering, an Honors degree in Business Management (Cum Laude), and a Master's degree in Industrial Engineering. With a strong academic foundation and 7 years of practical open pit mining experience, Festus brings a unique perspective to the intersection of finance, resource development, and long-term value creation in the mining sector.

# MOBILE MEDICALS - A GAME CHANGER FOR THE MINES.

**As Namibia’s mining sector continues to grow and evolve, one challenge remains constant - ensuring that workers are medically fit, safe and productive. At MedFit Imaging Namibia, we believe that occupational health shouldn’t slow down operations. In fact, it should drive them forward.**

Our Mobile X-ray Unit- the first of its kind in Namibia- was designed to meet the real needs of today’s mining companies: speed, compliance, and cost efficiency. We bring chest x-rays, vital tests and doctor’s exams directly to your mine site. No transport costs, no wasted hours, no disruption to your workforce.

We’ve seen firsthand how much time and money companies lose just to get workers into town for routine checks. That’s why our mobile service

is more than convenient- it’s a game changer. With our qualified team on site- including a radiographer, nurse, occupational health doctor - we deliver trusted results quickly and professionally.

Our mining sector is under increasing pressure to meet health and safety standards, especially around conditions like silicosis and TB. Our digital imaging technology ensures that companies not only meet these requirements but do so with convenience and speed.

We are proud to serve Mines, Contractors, Manufacturers and Food Processors across the country, helping them stay compliant at a cheaper and convenient way.

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# MINING FOR GOOD

## A rich history forever engraved in the soil of Namibia

Namdeb boasts a rich history intertwined with innovation and resilience. Since its establishment in 1994, Namdeb continues to play a pivotal role in shaping Namibia's socio-economic landscape. Over the years Namdeb has been able to reinvent itself while having a strong focus on sustainable mining.



## Transforming Oranjemund into a viable post-mining town

Originally established as a restricted mining town, Oranjemund became an open town in 2017. Whilst Namdeb's operations will remain the key economic activity in the town for the next few years, a focus on the promotion of alternative economic industries and investments into areas like agriculture, tourism, and manufacturing is explored to ensure that the town remains viable post-mining. This objective is achieved through the collaborative efforts and initiatives of all the town's stakeholders, especially Namdeb and the Oranjemund Town Council (OTC), with Namdeb proactively relinquishing its influence and property footprint in the town.

Through enabling OMDis Town Transform Agency (OMDis), Namdeb supports the town's socio economic development initiatives like SME development, the Oranjemund Art Centre, and the OMDis Nursery Project.

## Innovative Mining Techniques driving Sustainable Extraction

Diamond exploration and mining takes place along the south-west coast and inland areas of Namibia's //Kharas Region. With over 1600 employees forming the backbone of its operations, Namdeb pioneers cutting-edge mining techniques to responsibly extract value from nature.

Several types of innovative mining techniques are employed to extract diamonds from alluvial deposits of ore bodies. Central to its operations is strip mining, where overburden is removed to access diamond-rich gravel, followed by bedrock cleaning and bulk excavation to extract ore from gullied bedrock. The use of vacuum extractors, dredgers, surface miners and other specialized technologies highlights Namdeb's commitment to efficient diamond recovery.

The year 2024 saw Namdeb celebrating 30 years of responsible and sustainable mining.



## Environmental Stewardship

Operating within the Tsau //Khaeb National Park, Namdeb continues to lead with a net-positive biodiversity strategy. Its commitment to net-positive biodiversity is commendable, supporting initiatives like the Brown Hyena Research Project and restoring endemic species like *Juttadinteria albata*. Water stewardship and land rehabilitation are embedded in every phase of the mining plan. Namdeb's environmental stewardship is further underscored by its goal to achieve carbon neutrality by 2030, supported by an MoU with NamPower to integrate renewable energy into its operations through the development of a 34 MW wind farm.



# NAMDEB

A NAMIBIA DE BEERS PARTNERSHIP



## Shining in 2024

In 2024, Namdeb's excellence was recognized with triumphant victories at the Mining Expo and the Chamber of Mines Sports Games, reinforcing its commitment to not just industry leadership but camaraderie and wellness. These accomplishments are a celebration of the heart of the company, the people.



## Community Stewardship and Education

Namdeb's footprint in Oranjemund is reflected in thriving communities and cultural vibrancy. The company has supported the maintenance of public spaces, sports facilities, and key infrastructure such as schools and clinics. Through support of OMD2030, a Section 21 company, Namdeb fosters citizen-led developments and operates cultural landmarks including the Jasper House Museum and Tourism Centre. Namdeb provides Work Integrated Learning (WIL) for work exposure and leadership training opportunities to its internal employees. This is aligned to ensuring that Namdeb contributes to the growth of professionals through the provision of relevant industry experience that not only benefits Namdeb but the larger professional market within Namibia. Through its Self-Study Scheme Namdeb also awards development opportunities to its employees to further empower and develop their skillset. Namdeb does not just give back, it builds forward.

## NAMDEB - GOOD TODAY BETTER TOMORROW:

Namdeb's survival strategy is rooted in challenging mining norms. We continue to push back the Atlantic Ocean and sustainably reclaim land for mining through accretion. These bold moves are not just about resource extraction; they are about redefining mining for a better tomorrow.

Namdeb is more than a corporation. It is a custodian of community and a proud Namibian legacy.



37

Laboratories  
Nationwide



# Mining for Health

*Pathology Testing Empowers Mining Safety*

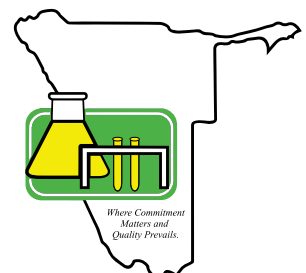
In mining, safety goes deeper than hard hats and high-visibility gear, it's about protecting what can't be seen - the health of the people underground. At Namibia Institute of Pathology Limited (NIP) we provide a crucial advantage, detecting health issues early and delivering actionable insights on how effective safety measures truly are.

By spotting risks before they become crises and tracking the real impact of workplace safety initiatives, pathology testing helps safeguard miners, build confidence, and foster a culture where health is as valuable as the minerals being mined.

**FOR MORE INFORMATION CONTACT:**

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 +264 61 295 4209



**Namibia Institute of Pathology Limited**

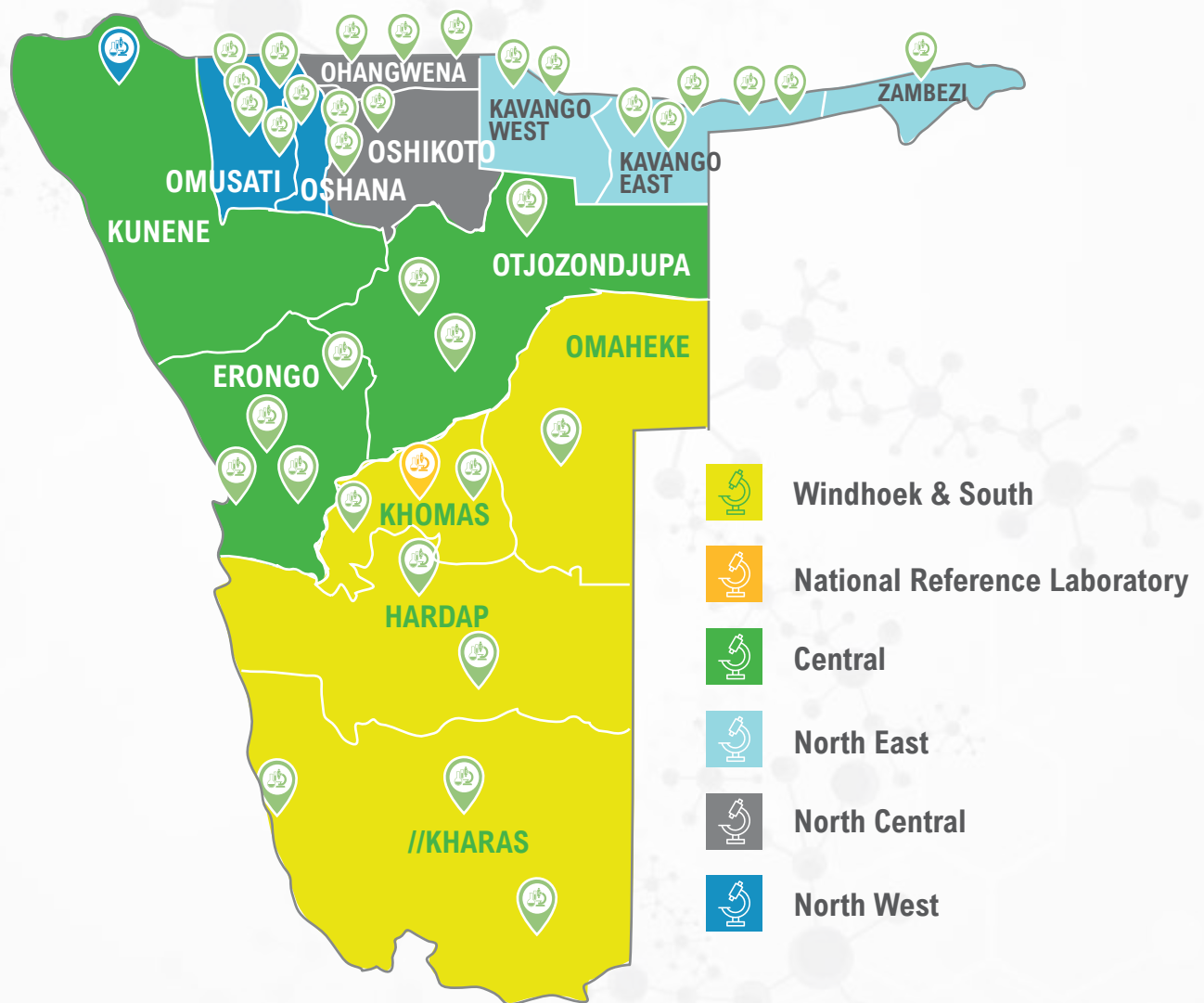
*Where Commitment Matters and Quality Prevails.*



# NIP PATHOLOGY SERVICES



The Namibia Institute of Pathology Limited (NIP) operates 37 laboratories nationwide, with 32 laboratories capacitated to conduct TB testing. Furthermore, under the new TB diagnostic algorithm, one laboratory per region will be equipped to perform MTB-XDR testing. Notably, the TB National Reference Laboratory has been successfully conducting **MTB-XDR** testing since 1 April 2025.



*Our Nationwide Laboratory Network, Powering Better Health Care.*

Where Commitment Matters and Quality Prevails.



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Namibia Institute of Pathology Limited

# The Namibian Uranium Association

- a catalyst for social and environmental sustainability and good governance

The Namibian Uranium Association (NUA) is the representative body of the Namibian uranium industry. Through research and provision of factual information, NUA supports policies that let uranium compete as an energy source appropriate for our modern society, taking into consideration the need for a low carbon footprint. Members of NUA include all Namibian uranium mining operations, Namibia's leading uranium exploration companies, and service providers. NUA is the leading point of contact for government, media, stakeholders, the general public and anybody interested in the position and policies of the Namibian uranium industry. NUA promotes industry's adherence to strong sustainable development performance, product stewardship and compliance with the Namibian legislative framework.

NUA members therefore embrace the concept of Uranium Stewardship, which is an ethic that represents the careful and responsible management of things entrusted into one's care, and in the case of a mineral resource it means the responsible planning, and sustainable development and utilization of resources, while safeguarding the interests of all stakeholders. NUA members accept these responsibilities of uranium stewardship by building partnerships throughout the life cycle of the product to ensure that production, use and disposal are consistent with the global sustainable development goals.

Uranium exploration and mining projects in Namibia take place in a cluster, and there are therefore cumulative impacts rather than individual impacts of isolated operations. The area where uranium is mined in Namibia is characterized by aridity, vast desert landscapes, scenic beauty, extraordinary biodiversity and endemism, and heritage resources. Many activities occur in the Dorob and Namib-Naukluft National Parks, and an integrated approach is required to ensure co-existence of industrial activities and conservation, as well as tourism, hence exploration for and mining of uranium needs to be balanced with environmental protection values.



In practice, accepting uranium stewardship therefore includes

- the cooperation of all exploration and mining companies in Namibia, as their cumulative impacts cannot be addressed in isolation
- the avoidance of unsustainable practices by individual companies, which could have a negative impact on the entire industry
- the development and implementation of best practice guidelines for health, the environment, radiation, safety and security, and community issues
- ensuring the sustainability of production, use, and disposal as a social licence to operate
- ensuring that projects are technically appropriate, environmentally sound, and socially responsible
- the integration of environmental, economic and social aspects from exploration through construction, operation to mine closure, and
- the commitment to the responsible management of chemicals, ores, ore concentrates, and final product.



**Dr. Gabi Schneider**

Executive Director of the  
Namibian Uranium Institute

As part of its stewardship mission, NUA has established the Namibian Uranium Institute (NUI). The main purpose of the NUI is to provide a platform for NUA members to work together to improve safety and health performance through the identification of world-class leading best practices and their implementation; to act as a communication hub for the uranium industry in Namibia; and to promote knowledge and capacity building in specialised skills in the fields of environmental management, radiation safety and health. NUI is therefore working closely with the Namibian government and its agencies, and also has close ties with the Namibian University of Science and Technology.

NUA works towards a balance of environmental protection values and exploration for and mining of uranium. The Association also addresses the social and cultural needs of communities in the area, people employed by the uranium industry, as well as business and economic imperatives of the respective shareholders. NUA promotes the principle of zero harm and universal adherence to the World Nuclear Association's policy document on uranium mining standards.

It also ensures adherence to strong sustainable development performance through compliance and indeed active participation in the Strategic Environmental Management Plan implemented by the Ministry of Industries, Mines and Energy. NUA strongly supports a coordinated and joint strategic approach by industry and government to ensure sustainable economic development in the Erongo Region and beyond. Close cooperation with the Chamber of Mines of Namibia and its Environmental and Social Committee, which works towards expanding the industry's contribution to socio-economic development in Namibia, while preserving the natural environment and ecosystems that are impacted by mining operations, is taking place. NUA is also guided by Namibia's Vision 2030, the UN 2030 Sustainable Development Agenda, the African Consolidated Position on the UN Agenda, and the African Union Agenda 2063.

On the international front NUA works closely with the International Atomic Energy Agency (IAEA), and its Technical Working Group on Decommissioning and Environmental Remediation, as well as with the World Nuclear Association and its working groups.

From the beginning, exploration and mining companies involved in the Namibian uranium sector have fully recognized that managing environmental issues, radiation, health and safety, and waste is of paramount importance in order to protect staff, the general public and the receiving environment. Responsible management of uranium mining and processing applies at all stages from planning, exploration, development and construction to operations, sale, transport and finally decommissioning. This can best be achieved in a coordinated way with interaction of all players involved, and NUA is the vehicle of choice to accomplish this.





## DIAMOND BOARD OF NAMIBIA

A unified voice for the Namibian diamond industry

# The Story of the Namibian Diamond

Eroded from the ancient kimberlite pipes of the Kaapvaal Craton, transported by the powerful flow of the Orange River and deposited along Namibia's Atlantic coast. Our high-gem-quality diamonds are globally distinguished for their exceptional purity, rarity, and traceable origin. These geological masterpieces fetched the highest average value per carat worldwide in 2024, hence affirming Namibia's unique position in the premium diamond segment. As global demand for ethically sourced, high-quality diamonds continues to rise, Namibian diamonds represent not only a symbol of enduring luxury, but a compelling investment opportunity anchored in quality, integrity and long-term market appeal.

For millions of years, Namibian diamonds laid untouched, shaped by pressure, time and the forces of the Earth. But in 2025, its story is no longer just one of creation and geology. It is a story of people, purpose and possibility.

Today, when a Namibian diamond surfaces, it brings with it more than value. It brings opportunity. It fuels families. It shapes futures. And through its spectrums of light, you can see a country coming together not just to produce, but to reap meaning from what it holds most dear.

Across the Atlantic coast, where miners, large and small-scale, extract Namibia's hidden wealth, the diamond's story begins. Miners, drawing on innovation and deep knowledge of the land, play a vital role in the journey of each diamond. For small-scale miners, who often operate with basic tools, assistance in the form of formalising their work, improving safety conditions and connecting them to regulated markets is a core sustainability focus. With better training, clearer routes to licensing and protective frameworks in place, small-scale mining is slowly becoming a more sustainable and dignified livelihood.

The journey continues inland to cutting rooms and polishing factories, the hands that give the rough diamond its shape. In Okahandja, Windhoek and beyond, young Namibians are learning the precision and patience it takes to transform a rough



diamond into a sparkling gem. These skills don't just produce beautiful results; they create futures. In 2025, job creation in the diamond sector is being driven not by the expansion of mines, but by the expansion of knowledge and by empowering Namibians to plough back what the earth has provided.

As the story continues, we tackle another avenue, that of the jeweller entering the story. In studios tucked away in city arcades or displayed in hotel galleries, Namibian designers are creating more than accessories. They are building a voice. Each ring, pendant or earring tells a quiet story of local craftsmanship. It reflects culture, place and pride. Increasingly, jewellers are using ethically sourced local diamonds to design pieces that speak directly to Namibia's identity not in grand statements, but in thoughtful detail. A coastline swirl, a Himba pattern, a desert dune etched in gold. This is how Namibia now wears its diamonds in forms that mirror its people and their roots.

And then there is the story of responsibility, a theme that is growing louder in every corner of the industry. As global markets demand cleaner supply chains, Namibia is responding not just with compliance, but with conviction. Across mining sites, safety practices have become more stringent. Workers are better trained, well-protected and operate in a safe environment. Environmental rehabilitation is no longer an afterthought but part of the operating plan with a focus on stewardship. Where land is disturbed, restoration plans are in place. Where water is used, careful recycling follows. This shift is not just regulatory. It is about ensuring a brighter future. It is about earning the right to call these diamonds Namibian not just by origin, but through transparency and integrity.

At each stage, from earth to export, the Namibian natural gem-quality diamond passes through the hands of people who now understand the shared role they play in protecting its flawlessness. The export houses that prepare stones for the global market no longer see their work as simply transactional. They see it as part of a broader story that is being told one where the diamond no longer leaves Namibia quietly, but leaves carrying the weight of trust, traceability and national pride.





In 2025, a growing number of buyers are looking for more than brilliance. They are looking for meaning. They want to know where their diamond came from, who polished it and whether it uplifted a community along the way. Namibia is now equipped to answer these questions with confidence. Through certification systems, traceable origin labels and strong regulation, each diamond that leaves the country tells a full and honest story.

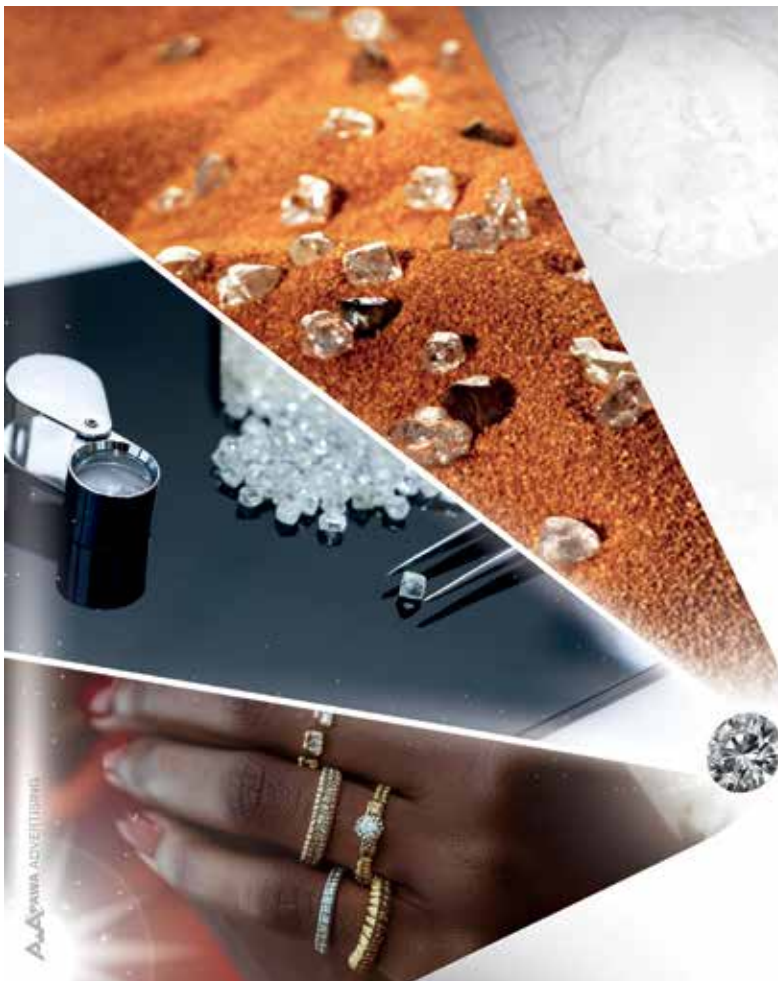
The Namibian natural gem-quality diamond no longer speaks in whispers. It speaks in names. The names of small-scale miners working safely and legally. The names of artisans gaining employment in polishing factories. The names of women who, for the first time, are designing jewellery that carries their voice. The names of families supported by an industry that is slowly shifting from extraction to empowerment.



At the heart of this progress is a strong sense of unity, with an industry coming together with a shared purpose and continuous growth. Regulators, business owners, cutters, retailers and environmental stewards each play a part, not in competition, but in contribution.

In 2025, a Namibian diamond is not defined by size, but by story. A story that begins in the soil, but does not end at the sale. It lives on in what it makes possible, in the lives it shapes and in the legacy it helps to build. The Namibian gem-quality diamond is about elegance, it is ethically sourced, globally admired.

***When you hold a Namibian diamond, you don't just see beauty. You see a nation rising one carat at a time.***



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# MINING FOR NAMIBIA'S FUTURE: RECOGNISING THE BACKBONE OF PROGRESS

## *The Critical Role of the Service Industry*

Namibia's mining industry remains a cornerstone of the national economy, driving export revenue, job creation, and infrastructure development. But behind the scenes, another powerful engine keeps the sector running: the mining service industry.

Reflecting on the 2025 Namibia Mining Expo, themed **"Mining for Namibia's Future: Job Creation, Local Empowerment, and Economic Transformation,"** Moses Pius, Country Manager at Alfred H Knight Namibia, emphasised the growing expectation for mining to deliver not just minerals, but broader developmental outcomes. **"This conference comes at a time when the sector is being called upon not only to produce minerals but also to deliver broader developmental outcomes for the country,"** he said.

The service industry plays a pivotal role in achieving those goals, supporting safe, efficient, and sustainable mining across the value chain, from exploration and extraction to logistics, laboratory testing, inspection, and environmental monitoring. **"Service providers offer critical expertise and independent oversight,"** said Pius. **"They help ensure that mining operations meet both regulatory and commercial standards, while enabling companies to optimise efficiency, reduce risk, and maintain accountability."**

According to the Namibia Chamber of Mines' 2023 statistics, the sector, including service providers, generated 18,189 jobs. Of these, 8,950 were permanent employees, 803 were temporary staff, and 8,436 were contractors, making service providers responsible for 46.3% of total mining employment. In short, nearly half of the sector's jobs lie outside of direct mine operations.

These roles, ranging from drilling specialists and lab technicians to weighbridge operators and transport coordinators, are often filled by local professionals and represent skilled, long term career opportunities when paired with training and development.

Namibia's Minerals (Prospecting and Mining) Act reinforces this through Section 50, which requires mining license holders to prioritise local services and goods. **"When services such as sample preparation, assay analysis, and field inspection are delivered by local suppliers, it strengthens national capacity and keeps economic value within the country,"** said Pius.

In 2024 alone, mining companies spent 46.2% (N\$24.154 billion) of their total revenue on local services and goods, a clear commitment to empowering domestic businesses.

Alfred H Knight, which has supported the global mining industry for over 140 years, is part of this local value chain. In Namibia, the company provides independent laboratory analysis, inspection, and metallurgical consultancy, verifying the quality and quantity of metals and mineral products throughout the mining, processing, and export stages. The team in Namibia are locally trained, handling technical roles to international standards. **"Our training is about empowering individuals, transferring knowledge, and creating career growth opportunities,"** said Pius.

As the country looks ahead, the service industry must be recognised not as a support act but as a strategic partner in national development. Service providers also play a critical role in reinforcing investor confidence by ensuring accurate, verifiable data, which is a foundation for the global credibility of Namibia's mineral exports. **"As we prepare to gather at the 2025 Mining Expo,"** concluded Pius, **"we encourage all stakeholders to acknowledge the imperative role of the service industry in shaping a stronger, more inclusive, and sustainable Namibian mining sector."**



For more information on the comprehensive metals and minerals and agricultural services Alfred H Knight or Alfred H Knight Namibia provides, visit [www.ahkgroup.com](http://www.ahkgroup.com).





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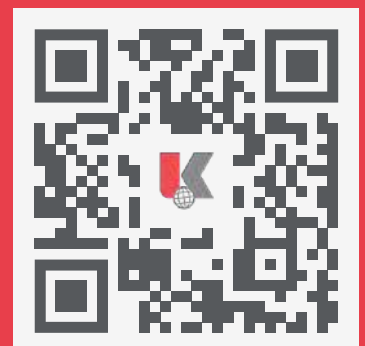
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# TaTe Diamonds puts Namibian craftsmanship on the global map

As Namibia's first fully Namibian-owned diamond company, TaTe Diamonds has not only carved out a place in the competitive world of luxury jewellery—it's rewriting the narrative of African participation in the global diamond value chain. At the helm is Tangeni "Tashi" Shiimi-Ya-Shiimi, a seasoned entrepreneur with a background in finance and a vision rooted in transformation, excellence, and authenticity.

Following the recent opening of TaTe Diamonds' flagship showroom in Atlanta, Shiimi-Ya-Shiimi speaks to us about the company's journey from Windhoek to the world stage, the value of ethical sourcing, and how Namibian heritage is shaping a new era in luxury.

**Congratulations on the opening of your flagship showroom in Atlanta. What does this milestone mean to you personally, and to TaTe Diamonds as a 100% Namibian-owned company?**

Thank you! The opening of our flagship Atlanta showroom is the culmination of a vision carefully nurtured for more than 15 years—a journey that started over dinner at O'Portuga Restaurant, in Klein Windhoek and has propelled us onto the global luxury stage. For me personally, it represents both fulfillment and profound gratitude: every experience, every lesson, and every ambition is woven into this achievement. For TaTe Diamonds, this milestone is a bold declaration that Namibian ingenuity, excellence, and authenticity are entirely at home among the world's finest brands. We see our boutique not merely as a business triumph, but as a statement of intent: a signal to the global market that African enterprises can and should compete at the highest level. More importantly, it's an invitation for investors who value vision and determination to join a journey defined by genuine opportunity and lasting value.

**TaTe Diamonds prides itself on a simplified, ethical supply chain—just three key touchpoints from source to showroom. How important is this model in today's global diamond industry, and what response have you seen from international clients?**

Our three-touchpoint model is fundamental to both our competitive strategy and our core values. In today's world, transparency isn't just a market expectation—it's a strategic asset. By intentionally engineering a supply chain from mine, through our Windhoek facility, and finally to the showroom, we offer clients and partners unprecedented clarity and confidence. Independent certification from the GIA further strengthens trust, giving clients full assurance in the provenance and uniqueness of each diamond.

Internationally, clients and investors have responded enthusiastically to this model. The rising demand for ethical, traceable luxury plays directly to our strengths. By minimizing opacity and maximizing accountability, we have positioned ourselves at the leading edge of global luxury—making our approach both a moral commitment and a source of long-term commercial advantage.

**Being Namibia's first fully Namibian-owned diamond company, what challenges have you faced in building the brand locally and internationally, and how have you overcome them?**

Establishing Namibia's first fully Namibian-owned diamond company has required both vision and resilience, as we navigated an industry long defined by legacy international players and entrenched practices. From the outset, we understood that building a homegrown brand in such a complex sector would demand not just entrepreneurial energy, but also a steadfast commitment to transformation at every level.

One of our primary challenges has been operating within a regulatory and financial environment that does not yet offer the tailored support critical for local ownership to flourish. While programs like the NDTC Enterprise Development Program, of which we are proud participants, signal positive intent and the beginnings of institutional backing for Namibian initiatives, broader access to capital remains a significant hurdle. Local development banks and commercial financial institutions have generally not recognized the potential of home-grown diamond companies, limiting their involvement to basic banking services rather than acting as strategic partners in industry growth. This lack of financial empowerment has long suppressed broader local participation and innovation in the sector.



**You've emphasised traceability, authenticity, and cultural identity in your jewellery. Can you tell us more about the EZIMO Collection and how it reflects Namibian heritage?**

The EZIMO Collection stands as the centerpiece of our vision for TaTe Diamonds—a bold, finely crafted tribute to Namibian heritage and excellence in global luxury. "Ezimo," meaning "my clan, my family, our collective" in Oshiwambo, is far more than a name; it's a legacy statement. Each item in the collection, led by a striking necklace and earring set available in 18K yellow gold or platinum, is masterfully set with a minimum of 11.26 carats of Namibian round brilliant diamonds and crowned by a mesmerizing 1.50 carat centerpiece, symbolizing Mother Earth and the origins of our story. Every round and pavé-set diamond reinforces the idea of unity, lineage, and brilliance lighting any room—echoing both ancestral strength and contemporary luxury. With EZIMO, we demonstrate that African inspiration can yield world-class artistry, and that Namibian craftsmanship competes at the highest tier alongside the most renowned global brands. This collection is our declaration: authentic African luxury is not only possible, it is resoundingly here.

**What inspired you to venture into the diamond sector in the first place, and what has kept you committed to growing this business despite the competitive nature of the global luxury market?**

My path to the diamond sector began in 2009 after diverse entrepreneurial ventures, but it was only when I started working directly with natural diamonds that I found a true sense of purpose. The singularity and character of each stone—the fact that every inclusion captures a moment millions of years ago—continues to fascinate and inspire me. To this day, I remain hands-on in the processes of rough diamond assortment and planning, polish diamond quality control, and jewelry design. This is out of my desire to quench my passion for nature's most precious gems.

What truly inspired my commitment was a desire to rewrite the narrative of how we engage with our natural resources. For too long, our country's role in the global diamond value chain was limited to supplying rough or, at best, polished stones—rarely benefiting from participation in the retail segment, where brands create real value and tell their stories directly to the world's most discerning clients. I saw an opportunity to challenge this status quo, build a fully Namibian-owned company that commands every stage from source to showroom, and in doing so, set a new benchmark for what's possible.

At a certain point, the mission became non-negotiable: there was no option but to succeed, and every decision, resource, and ounce of effort has gone toward driving this vision forward. Inspiring the next generation of Namibians to go even further—to see themselves not just as resource custodians, but as creators, innovators, and leaders on the global stage—is a legacy I am proud to contribute to.

Every diamond we cut and polish, every local job we create, every new showroom we open is a statement: Namibia's excellence can—and will—define the terms of African participation in luxury. Our diamonds are more than exceptional gemstones; they are symbols of our heritage and potential, and I see myself simply as their steward—a custodian honored to bring Namibia's story and strength to the world.



*Tangeni "Tashi" Shiimi-Ya-Shiimi*

**Many Namibians may not know your background. Can you tell us a bit about who you are and the journey that led to the founding of TaTe Group?**

I was born and raised in Donkerhoek, Katutura, and attended St. Paul's College. I hold degrees in Accounting and Finance, an MBA with an emphasis on Strategic Management. I gained invaluable experience and perspective by working with 3 Fortune 500 companies in finance and banking—a foundation that ultimately inspired me to take the leap into entrepreneurship. The founding of TaTe Group was driven by a conviction to grow and succeed on a global scale. TaTe Diamonds stands as proof that with the right vision, audacity, and perseverance, we can achieve anything we set our minds to.

**Your Windhoek polishing facility plays a key role in the diamond journey. How has the growth of TaTe Diamonds contributed to local job creation and skills development in Namibia?**

Our Windhoek facility is not only the operational heart of TaTe Diamonds—it's where our vision for local empowerment and value addition becomes reality. We actively invest in training and mentorship, transforming local talent into world-class professionals whose work is now celebrated internationally. Every diamond polished here represents not just artistry but opportunity: a tangible step toward economic sovereignty and national pride. By fostering local expertise, we build a more robust and resilient industry—not just for ourselves, but for Namibia's economic future.

**Do you have plans to expand training or mentorship opportunities within the industry to build more local expertise and strengthen Namibia's position in the diamond value chain?**

Absolutely. Skills development remains central to our strategy and our legacy. We continually draw in young people—including those new to the sector—and guide them through comprehensive training programs in partnership with institutions like the Karibib Gemstone Center and global technical experts. Our goal is for Namibians not only to participate in, but to lead and innovate in the diamond industry. In cultivating the next generation of diamantaires, artisans, and industry leaders, we are creating an ecosystem where Namibian ingenuity sets global benchmarks.

**Beyond diamonds, we understand there's a partnership with Azule Energy in the oil sector. Can you share what role TaTe Group is playing in that space and how it fits into your broader investment strategy?**

Our presence in the oil and gas sector started in 2010 when we entered the exploration business. Fast forward to today, we are partners on PEL85 in the Orange Basin with Azule Energy, Rhino Resources, and Namcor. This is part of our broader strategy to position TaTe Group as a diversified international investment company. While diamonds remain our flagship, we recognize the role energy plays in shaping the continent's future. We see energy and resources not as separate chapters, but as part of a holistic strategy to maximize value for Namibia and our partners. This diversification expands our ability to create jobs and opportunities across the economy, mitigating risks and ensuring long-term, sustainable value creation for investors. Diversification is not just a financial decision, it's a developmental one and crucial for competitiveness on the global arena.

**Looking ahead, what's your vision for TaTe Diamonds over the next five to ten years, especially in terms of expanding Namibia's footprint in the global luxury market?**

Our vision is audacious yet crystal clear: to see TaTe Diamonds recognized among the world's top luxury brands, opening additional boutiques in signature international cities, and making Namibian craftsmanship a global reference point for excellence. With a strengthened digital footprint and growing global clientele, we intend to continue telling the Namibian story through design, innovation, and service. But our ambition transcends commerce—it is about legacy, dignity, and fueling the rise of African identity in sectors traditionally dominated by others. We welcome investors and partners with a shared belief in transformative vision and enduring value, inviting them to join us as we set new standards and creating real, lasting value for our investors, our people, and the industry at large.







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# Choose NHP as your medical aid provider

As Namibia's largest medical aid fund, we have created focused programmes and benefits to support you at every stage of your health journey.

## Chronic Care Programme

Take control of your health with our Chronic Care Programme - designed to give you the full support and benefits you deserve when using chronic medication. With early intervention and preventative care, we can help you manage your condition more effectively. Registration is quick and only done once unless your diagnosis or medication changes.

## Basic Mental Health First Aid

Essential training to recognise early signs of mental health concerns among family members, colleagues, or community members - and to respond with understanding and practical support.

## Back and Neck Rehabilitation Programme

Struggling with chronic back or neck pain? NHP's Back and Neck Rehabilitation Programme offers members access to non-surgical care through Document Based Care (DBC) model. This benefit is available across all options, and just requires pre-authorisation and an application. Treatments include physiotherapy, biokinetics, and GP Consultations. Get the support you need to move and feel better - without going under the knife.

## Emergency Evacuation Services

The Fund may make use of the services of any accredited locally registered emergency service provider with the appropriate infrastructure in place to provide adequate cover and peace of mind.

## Chinese Medicine and Acupuncture Benefits

Chinese Medicine and acupuncture are now included under the Out-of-Hospital Auxiliary Services benefit - available across all options. These services are covered within the existing auxiliary benefit.

## To join NHP, please contact:

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# Namibia Health Plan: Tailored medical aid solutions for the Mining and Energy Sector

As the largest open medical aid fund in Namibia, Namibia Health Plan (NHP) serves over 39,600 principal members and provides coverage for more than 81,000 individuals. NHP is a trusted partner to Namibia's mining and energy sectors, offering tailored medical aid solutions to address the specific healthcare needs of these critical industries. With over 20 years of experience serving major mining operations and subcontractors, NHP continues to offer comprehensive, flexible cover that addresses the diverse needs of employees in this sector.

## Flexible Options for Varied Needs

NHP offers four main benefit options suitable for mining and energy sector employees: Gold, Platinum, Titanium, and Silver. These plans provide different levels of cover so members can select one that matches their risk profile, healthcare needs, and budget:

- The **Gold option** offers the most comprehensive cover, with unlimited annual limits and high day-to-day benefits. It is ideal for older members or those with high health risks, including chronic medicine and orthodontic treatment needs.
- The **Platinum option** also offers unlimited annual limits with strong day-to-day benefits, suited for members with moderate health risks.
- The **Titanium option** balances affordability and coverage, with structured sub-limits on day-to-day expenses. It is typically favoured by young families seeking peace of mind without excessive costs.
- The **Silver option** provides comprehensive cover for major and day-to-day medical expenses with an annual monetary allocation, suitable for low-risk members.

**All options** allow unused benefits to be rolled over, rewarding members who make fewer claims.

## Serving Permanent and Contract Workers

NHP's benefit structure is designed to serve both permanent employees and contract workers on mining sites, offering flexible plans that ensure broad access to necessary medical services regardless of employment type.

## Group Medical Aid Packages for Mining Companies

Mining companies with 10 or more employees can access employer group rates, which are generally more affordable than private individual rates due to economies of scale. For companies with 75 or more employees, income-based contribution tables may be applied following a successful health risk review.

Importantly, NHP accepts members "as-is" with no exclusions for pre-existing conditions when joining through an employer group, providing peace of mind for both employers and employees.

## Coverage for Occupational Health Risks

NHP recognises the occupational hazards common in mining, such as respiratory illnesses and hearing loss. The Fund provides extensive auxiliary benefits including physiotherapy, occupational therapy, audiology, chiropractic care, and access to hearing aids and other non-surgical appliances. This broad spectrum of services supports the management and rehabilitation of occupational health issues.

## Support for Remote and High-Risk Environments

Mining operations often occur in remote or high-risk areas, and NHP provides emergency medical evacuation services through partnerships with locally owned companies E-Med Rescue 24 and LifeLink Emergency Services. These providers ensure rapid and reliable medical transport within Namibia and across some SADC countries.

Additionally, NHP covers inter-hospital transfers subject to benefit limits and offers telemedicine services, allowing members five virtual consultations per beneficiary per year. This digital option enhances healthcare access where physical medical services may be scarce.

## Chronic Disease and Wellness Programmes

NHP offers a mandatory Chronic Care Programme, supporting members with chronic conditions through managed medication benefits and clinical monitoring. For members living with HIV/AIDS, the Fund provides the Aid for AIDS programme, a confidential, comprehensive disease management service including antiretroviral therapy, counselling, and ongoing health assessments at no extra cost.

NHP also offers a Back and Neck Rehabilitation Programme, which provides conservative treatment for chronic musculoskeletal conditions, an important benefit for physically demanding mining work.

## Why NHP Stands Out for Mining

NHP's longstanding partnerships with key mining players, including Swakop Uranium, Rössing Swakopmund, and Beifang Mining Technology Services, underscore its expertise in meeting the sector's unique challenges.

The Fund's family-focused benefits, which pool annual limits across the family rather than restricting them per individual, provide excellent value, especially for large families. This flexibility acknowledges that health needs vary within households and allows members to use benefits where they are most needed.

Financially sound with a solvency ratio of 36.7%, NHP is a secure partner. The Fund has won multiple PMR Africa Diamond Awards for best medical aid, ethical practice, innovation, and COVID-19 response, reflecting its commitment to client-centric service and quality.

With a broad range of specialised programmes, digital tools, and a clear understanding of the mining and energy sector's demands, Namibia Health Plan remains the medical aid of choice for Namibia's mining workforce, offering peace of mind and comprehensive care where it matters most.

**For more information on NHP's medical aid options and services tailored for mining and energy sector employees, visit [www.nhp.com.na](http://www.nhp.com.na) or contact their client service team.**



*NHP has been awarded the PMR.africa Diamond Arrow Award for 2024, securing the #1 position in the Medical Aid Funds category. Since 2010, NHP has been honoured with this recognition for 15 consecutive years.*



*Lesley Shomongula and Lenah Katijimune of NHP at the 2025 Namibia International Energy Conference.*





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# How Pupkewitz Motors Powers Namibia's Mining and Energy Evolution



Pupkewitz Motors being a flagship brand of the Pupkewitz group who is celebrating over 100 years of existence,—continues to be a key enabler in Namibia's mining and energy sectors. As the nation's leading seller of new and used vehicles, Pupkewitz Motors supplies a wide range of fleet solutions tailored to the demanding conditions of mining sites, exploration zones, and energy infrastructure projects.

With a strong presence across Namibia through more than 26 branches and service centres, the company ensures reliable access to sales, maintenance, and parts—even in remote areas like Tsumeb, Otjiwarongo, Rundu and Walvis Bay, which are central to Namibia's resource economy.

Under its diverse brand umbrella, Pupkewitz Motors represents globally trusted vehicle marques including Toyota, Hino, Nissan, Volkswagen, and GWM—each offering specialized vehicles that support the unique transport and logistics needs of mining and energy operators. Toyota's Land Cruiser and Hilux ranges are known for their durability in harsh terrains, while Hino trucks offer heavy-duty transport and haulage solutions for bulk materials, equipment, and fuel. These fleets are critical for ensuring consistent operations in the mining of uranium, lithium, and copper, as well as for the rollout of green hydrogen and solar energy projects.

With its expansive infrastructure, reputable service delivery, and tailored fleet solutions, Pupkewitz Motors not only supports day-to-day operational needs in the sector but also aligns closely with national development strategies and regulations governed by the Ministry of Mines and Energy. Its integration into Namibia's industrial value chain makes it an indispensable mobility partner for companies driving the future of energy and mineral development in the country.

What truly sets Pupkewitz Motors apart is its unwavering commitment to customer support. The Sales, Service, and Parts departments go above and beyond to deliver exceptional service tailored to the unique needs of the mining and energy industries. Dedicated account managers, specialized technical teams, and well-stocked parts departments ensure that vehicle downtime is minimized and productivity is maximized. Whether it's fast-tracking urgent repairs, providing on-site servicing, or customizing vehicle specifications, Pupkewitz Motors stands as a trusted partner committed to the operational success of Namibia's most vital sectors.

In addition to delivering quality products and services, Pupkewitz Motors is deeply invested in Namibia's human capital development. The company offers comprehensive training programs, apprenticeships, and in-service opportunities that empower Namibians with technical skills and career growth within the automotive and industrial support sectors. These initiatives not only uplift local communities but also ensure a highly skilled workforce ready to meet the evolving needs of the mining and energy industries. Through this combined impact, Pupkewitz Motors remains a trusted partner in powering Namibia's industrial progress—on the road and beyond.

**As Namibia's mining and energy landscapes evolve—with new opportunities in critical minerals, green hydrogen, and renewable power—Pupkewitz Motors is ready to meet tomorrow's challenges with innovation, reliability, and a deep-rooted commitment to national development. With one eye on the road ahead, we look forward to continuing our legacy of service, partnership, and progress—powering Namibia's industrial future, one journey at a time.**



## Strohm's thermoplastic composite pipes enable energy infrastructure for a sustainable future

In the evolving landscape of global energy, infrastructure must be as versatile as it is durable. Whether enabling deeper offshore installations or supporting renewable systems, advanced materials are driving the next generation of resilient, efficient energy infrastructure.

Strohm, the world's first and leading manufacturer of fully bonded Thermoplastic Composite Pipe (TCP), is delivering high-performance, long lasting, corrosion-resistant pipeline solutions for deepwater oil and gas, green hydrogen, ammonia, and carbon capture and storage (CCS) applications.



*TCP can be delivered on subsea pallets and installed using smaller vessels*

### What makes TCP a game-changer?

TCP's concept excels in simplicity. The solid wall consists of an inner liner, thermoplastic composite reinforcement layers, and a protective outer coating. All layers, including the outer coating, are melt-fused together ensuring that the bond between the layers is as strong and durable as the base materials. This results in a flexible, spoolable pipe that is resistant to corrosion, embrittlement, and fatigue.



*Strohm's product range*

Lightweight and recyclable, TCP has an increased longevity, and a significantly lower carbon footprint compared to conventional steel pipelines. Delivered on reels or subsea deployable pallets, it can be installed using smaller vessels, significantly reducing both installation costs and emissions.

### Redefining performance in extreme environments: ultra deepwater oil and gas

With collapse resistance certified beyond 3,000-meter water depth, TCP delivers robust performance, proven by long-term field operations in challenging conditions. Following rigorous qualification programmes, the company's carbon fibre PA12 pipes have been qualified for use as flowlines or jumpers in deep water, as per the DNV-ST-F119 standard.

In recent years, Strohm's TCP has become the pipe technology of choice for frontier subsea developments. The company delivered the pilot of a subsea water alternating gas (WAG) jumper on the Liza Phase 2 project in 2022, followed by contract awards for the supply of WAG jumpers on the Yellowtail, Uaru and Whiptail projects offshore Guyana, utilising Strohm's novel Jumper on Demand high-volume fabrication model.

Under the Jumper on Demand method, a long length of pipe is fabricated and delivered, using a reel or cradle, to the nearest port or base of deployment and then cut and terminated into individual jumpers as required. This ensures a significantly improved turnaround time for pipe supply, termination and installation in any location around the world, supporting local economic development. The Jumper on Demand concept provides operators and installation contractors with lower installation costs, flexibility of supply, and schedule de-risking.



*Strohm's pipes being terminated in the field*



To support the extensive qualification program for TCP, Total Energies completed a pilot project at the Egina field offshore Nigeria where a 5.2inch, 340 bar TCP Jumper was installed at 1,600 m depth, proving local contractors could handle TCP installations with smaller vessels, cutting carbon emissions and costs.

Strohms TCP is qualified to be collapse resistant beyond 3000-meter water depth, and resistant to fatigue-based failures, making it a perfect choice for any static or dynamic subsea application, from jumpers to flowlines and risers, including sweet and sour hydrocarbon, water, and gas service. The solution is fully non-metallic and corrosion resistant.

TCP is also suitable for onshore applications in challenging environments. The technology has already been deployed in Saudi Arabia where the company's glass fibre polyethylene is being used for mono ethylene glycol transport, proving that it is also well suited for hot and arid environments.



*TCP is suitable for onshore applications in challenging environments*

#### **A versatile pipe for tomorrow's energy demands**

Strohms is committed to the energy transition at large and to enable the energy sector to transition to decarbonised sources. TCP's manufacturing process also has a reduced manufacturing footprint, producing 50% lower CO<sub>2</sub> levels compared to carbon steel pipe.

Beyond reducing the carbon footprint, TCP is also well suited for renewable energy applications.

The company is part of the Netherlands-funded OFFSET project, which was awarded a €3M grant to develop an industrial scale floating green hydrogen and ammonia project, based on the proven concept of a floating production and offloading vessel. As part of the project scope, the partners aim to develop a floating hydrogen and/or ammonia production and storage facility which will be connected to an adjacent wind farm by 2027. The produced hydrogen or ammonia can be transported to export facilities through Strohm's TCP.



*TCP is flexible and can be delivered in long lengths on reels*

Flexible and delivered in long lengths on reels in a fast-track operation, TCP can transfer up to nine times the amount of energy compared to a cable and can be used as an interim hydrogen storage system at pressures of up to 690 bar, increasing the uptime of offshore wind farms.

In CCS applications, Strohm qualified TCP for CO<sub>2</sub> transport, unlocking scalable subsea solutions that circumvent the steel-embrittlement issues endemic to CO<sub>2</sub> service. The company has provided more than 11km of TCP to EConnect for the TES Wilhelmshaven Green Gas Terminal in Germany. In the initial phase, the terminal will be used to import natural gas, using Strohm's TCP, with the pipe being repurposed for liquid CO<sub>2</sub> transport at a later stage. The corrosion-resistant, lightweight pipeline technology is supporting the terminal's subsea infrastructure in a high-current, environmentally sensitive zone.

Strohms TCP is a high-performance pipeline solution that delivers results at scale. With unmatched corrosion resistance, spoolable installation, low-carbon manufacturing, and versatile fluid compatibility, TCP is a flexible solution for energy transport.

**Discover how Strohm's TCP can support your projects at [www.strohm.eu](http://www.strohm.eu)**









# ENERGY SECTOR
































## Legend

-  Limit Exclusive Economic Zone
-  Isobath
-  Shore line
-  Parks/Heritage Zone


## Production License

-  (PPL 003) BW Kudu / Namcor

## Exploration License

- |  |   |
|--|---|
|  (PEL 39) Shell Exploration & Production |  (PEL 92) Babecca Business Links        |
|  (PEL 56, 91) TotalEnergies             |  (PEL 93) Mel Oil and Gas Exploration  |
|  (PEL 67, 72, 79, 82 & 102) NAMCOR      |  (PEL 94) Global Petroleum             |
|  (PEL 73) Reconnaissance Energy         |  (PEL 86, 89, 95) ExxonMobil E&P       |
|  (PEL 83) Galp Energia                  |  (PEL 96) Tower Resources              |
|  (PEL 85) Rhino resources               |  (PELs 97, 98, 99 & 100) Eco Oil & Gas |
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## Reconnaissance License

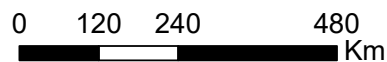
-  (06) Namibia E Source Petroleum



### For further information:

[www.namcor.com.na](http://www.namcor.com.na)  
[www.mme.gov.na](http://www.mme.gov.na)

Updated: 20 October 2023



# Why Namibia's Energy Story Starts with People

**Namibia's energy story is not just about barrels, molecules, or megawatts. It is, and must always be, about people. About purpose. About how we show up for our citizens, not as bystanders to global trends, but as architects of a shared and inclusive future.**

In a short span, Namibia has moved from the periphery to the centre of the global energy map. Our offshore oil discoveries have drawn interest from industry giants like Shell and TotalEnergies. Our green hydrogen ambitions, supported by high-level bilateral agreements, are positioning us as a clean energy frontrunner on the African continent.

But natural resources alone do not transform nations. People with vision, values, and a deep sense of responsibility do.

If we are to seize this pivotal decade, we must shift our mindset from extraction to transformation, from resource-led growth to people-driven development. Our energy assets are not an end in themselves. They are tools to catalyse broader socio-economic progress: to develop skills, ignite innovation, enable industrialisation, and create lasting intergenerational wealth.

One of the convictions I continue to champion is that the energy transition must be human-centered. It must reflect the lived realities of our youth, our rural communities, our SMEs, and our technical professionals who are laying the groundwork for this sector every day.

Take green hydrogen, a future-facing, climate-aligned, globally marketable solution. But if it does not translate into new schools, better healthcare, functioning transport corridors, and meaningful livelihoods, then it risks becoming an export story with no domestic soul. Namibia has a unique opportunity to do things differently and to do them right from the outset. We can embed equity, local content, and long-term socio-economic impact into every licence we issue and every investment we approve. That is the Namibia we must insist on.





## Investing in Purpose, Not Just Potential

To our local and international partners: Namibia is not chasing headlines, we are curating legacy. That distinction matters.

We are not merely looking for capital inflows; we are seeking mission-aligned collaborators. Investors who understand that here, ESG is not a reporting formality, it is a lived value. That localisation is not a compliance hurdle, it is our foundation for sustainability. That training one Namibian technician today could power an entire community tomorrow.

Our policy environment is increasingly designed to reflect this vision. The Ministry of Industries, Mines and Energy, in collaboration with other arms of government, is committed to aligning regulatory reform with national aspirations. Whether it's upstream petroleum legislation, downstream restructuring, or hydrogen development frameworks, the direction is clear: inclusive energy development for all Namibians.

But clarity of intent requires alignment in action. We need partners who recognise that Namibia's real energy revolution won't be measured only in output volumes or megaprojects, but in the extent and depth of shared prosperity.

Can we power the irrigation scheme of a farmer in the Omaheke region? Can we provide cold storage to a fishing cooperative in Walvis Bay? Can we train a generation of engineers from Katima Mulilo to Keetmanshoop? These are the real metrics of success.

If we can answer "yes" to questions like these, then we are not just generating energy, we are fuelling dignity, development, and national pride.

We must stay focused, collaborative, and accountable. The private sector must continue to innovate and upskill. Government must remain agile, responsive, and visionary. Civil society must continue to raise the bar and advocate for impact. And most importantly, young Namibians must see themselves in this future, not as spectators, but as drivers.

Let us always remember:

- The same sun that powers our solar plants shines on every rural school.
- The oil beneath our waters lies beneath the aspirations of a nation.
- And the hydrogen we plan to export should first help fuel our own dreams at home.

Above all to stay on top of the curve we must always seek knowledge to avoid eating our own vision as per the African proverb ***"Wandunge-Wandunge, Kuwesi ndunge ulya Meso Ove.***

### Frans Kalenga

Is an energy professional and a recognized leader in Namibia's energy sector, with extensive expertise in oil and gas, sustainable energy, and infrastructure development.

# DHL NAMIBIA KEEPING NAMIBIA'S OFFSHORE OIL & GAS SECTOR MOVING

Namibia's oil and gas industry is on the cusp of transformation—and **DHL Express Namibia** is right there, ready to deliver.

Since 1988, DHL has been a trusted express logistics partner in Namibia. With over three decades of local expertise, we understand the terrain, the systems, the challenges, and the urgency that comes with doing business in this part of the world. As the offshore energy sector gathers pace, we're proud to support its growth—playing a critical role in connecting Namibia to global oil and gas supply chains.

In this business, **time isn't just money—it's continuity**. Downtime costs millions, and the stakes are too high for guesswork or delay. That's why our operations are built around **speed, precision, and reliability**.

From day one, DHL Namibia has moved **tons of vital equipment, tools, and spare parts** needed to keep operations offshore running smoothly. Whether its emergency components flown in overnight, or specialized tools sent out for urgent refurbishment, our logistics network ensures nothing gets in the way of progress.

Through our **global network**, we connect Namibia with the biggest oil and gas hubs in the world—**Houston, Aberdeen, Stavanger, Dubai, and Singapore**. Our **dedicated DHL aircraft** services Namibia daily, making sure critical express freight arrives fast, safe, and ready to go. We know how to move sensitive, high-value components across borders—whether they're bound for an offshore rig or a fabrication yard inland.

Need to transport a **Bull Plug, Pelican Hook, Pup Joint**, or a Gooseneck globally? We speak the language of offshore logistics. Our experienced team of **Certified International Specialists** are trained to meet the strict standards and timelines of the oil and gas industry. They understand your challenges—because they've been solving them for years.

**With DHL, you're choosing more than a logistics provider—you're gaining a trusted partner who understands what truly matters.**

We go beyond delivering shipments; we deliver on our promise to support your success. Every shipment we handle is a chance to help you exceed customer expectations. Backed by decades of expertise, innovative technology, and a reliable global network, we bring a standard of excellence that's simply delivered, every time.

As Namibia steps into a new era of energy development, DHL is proud to help lay the foundation for success. We're investing in our country and our people, expanding our network, and adopting the latest innovations—so Namibia's oil and gas sector can grow with confidence, knowing that the world is within reach.

**Offshore logistics doesn't stop when the sun sets. Neither do we.**

**Ready to keep your operations moving 24/7?**

**Contact DHL Namibia today at +264 61 2040 800.**





# WE KEEP THE ENERGY RUNNING

Locations are sometimes remote and difficult to access. Storage and transportation of critical materials is challenging. Safety, security and environmental hazards loom everywhere. **We understand your needs.**

That's why DHL has embraced new technological advancements and built a global team of Hydrocarbon sector specialists who understand the Hydrocarbon industry needs and concerns, and can offer smarter, simplified solutions.

From core samples to spare parts, drilling tools, IT equipment, personal effects, topographic maps we offer a complete logistics solution for the Hydrocarbon industry and we deliver to 220 countries and territories.

**We make your tough job easier. Let's talk about how we can help.**

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# De-risking Investment in Namibia's Upstream Sector:

*How policy stability, licensing transparency and investor support can be attractive to global players.*

**Namibia's nascent petroleum sector stands at a crossroads after a series of major offshore discoveries have put the country on the energy map. The question is whether Namibia can turn these finds into production by securing a final investment decision (FID), a milestone that has often stalled elsewhere in Africa. The outcome will largely depend on how well Namibia manages three key factors to de-risk investment: policy stability, licensing transparency and investor support.**

## **Oil Majors' Evolving Investment Criteria**

Oil and gas investment decision-making has evolved significantly over the decades. In the 1980s and 1990s, majors prioritized reserve replacement and production growth. Projects were sanctioned based on a high oil price assumption and internal rate of return (IRR) targets of 10–12% sufficed. Since the oil price crashes of 2014 and 2020, companies have become more disciplined. Today, investment decisions must meet stringent thresholds: typically breakeven prices below US\$35 per barrel, with returns above 15–20%, depending on country risk. According to a 2021 Wood Mackenzie report, capital allocation frameworks increasingly incorporate carbon pricing, ESG performance and above-ground risk exposure. This means that even technically attractive projects may be passed over if regulatory uncertainty or community risk is too high. For example, ExxonMobil's Guyana investments succeeded in part due to clear production-sharing terms and fast-track regulatory processes. By contrast, an oil major in Uganda has delayed FID in the past, due to ESG concerns and project opposition, despite having discovered commercial reserves.

## **Legislative and Fiscal Stability as Cornerstone**

Scholarly literature and industry guidance emphasize fiscal stability as a non-negotiable factor for upstream investments. In 2006, Daniel Johnston's book, *Petroleum Fiscal Systems and Contracts*, the author argues that fiscal predictability is essential to capital recovery and risk management in high-cost, long-lead projects. Without it, investors discount future revenues, making projects less attractive. Additional profit taxation such as sliding-scale royalties or profit oil linked to rate of return is often accepted by majors provided that they are framed transparently and accompanied by a stable legal framework. Asymmetry between risk and reward or discretionary taxation, is often a major deterrent.

According to Daniel Johnston, windfall profits taxation only works if the baseline economics (cost recovery and return) are preserved. Namibia's petroleum income tax (35%) and model Production Sharing Agreements (PSAs) are broadly competitive. However, to attract capital beyond exploration, Namibia should consider how to create the same levels of surety created by legally binding fiscal stability clauses to ensure that tax rates, royalty structures and contract terms agreed at the time of signature remain intact for the duration of the project. So the request for fiscal stability is less about locking in a low tax rate and more about ensuring predictability and certainty over the duration of operations. Investors need assurance that the agreed fiscal terms will remain consistent and not be altered in a way that undermines project viability after capital has been committed. This principle is not unique to oil and gas; it applies across capital-intensive sectors such as mining, renewable energy and infrastructure, where long-term investment horizons require stable policy environments. For governments, fiscal stability also supports more accurate revenue forecasting, enables long-term economic planning and strengthens the country's reputation as a credible and reliable investment destination.

One overlooked but important risk mitigation is access to international arbitration. The 1958 New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards obliges signatory states to honor arbitration decisions made in other member countries. This gives foreign investors confidence that, in the event of a dispute, a neutral legal forum can enforce awards even against state entities. Namibia became a signatory to the New York Convention in 2015. This is a positive signal for upstream investors, particularly in the current environment where disputes around resource nationalism and expropriation are increasingly scrutinized. Namibia's legal alignment with international norms reduces perceived legal risk and contributes to its competitiveness. However, Namibia has not yet ratified the 1958 New York Convention on the



Recognition and Enforcement of Foreign Arbitral Awards. While the Convention has 172 contracting states globally, Namibia remains among a small group of countries that have yet to promulgate. This means that arbitration awards issued abroad cannot be automatically enforced in Namibia under the Convention's framework, which adds a layer of legal uncertainty for foreign investors. In contrast, countries that have ratified the Convention provide greater assurance of dispute resolution and enforceability, which supports investment confidence. Namibia's non-participation in the New York Convention underscores the importance of addressing both fiscal and legal stability to attract and protect long-term capital commitments.

### **More Transparent Licensing and Governance**

Historically, Namibia allocated licenses on a first-come, first-served basis. After the 2022 discoveries sparked a surge of interest, the government moved to a new system with defined application windows to manage the rush of bids. Now some international stakeholders have urged Namibia to go further, with some calling for an licensing via open bidding and watchdogs say Namibia should join the Extractive Industries Transparency Initiative (EITI) to publish all petroleum contracts. It is important to note that Namibia's petroleum licensing regime functions effectively, evidenced by recent activity in its offshore acreage. The issue for investors isn't the absence of a system, but rather the information asymmetry surrounding it. Unlike the electricity sector where the regulator publishes comprehensive licensing guidelines, application procedures, evaluation timelines and publicly accessible instructions for various licenses; Namibia's petroleum licensing framework remains vaguely documented. This gap means potential entrants often lack clear insight into eligibility criteria, documentation expectations and the evaluation rubric applied by regulators. To bridge this divide and harmonize understanding, Namibia should emulate a more transparent model by publishing detailed petroleum licensing manuals, step-by-step application guides and clear timelines. Doing so would level the playing field, dispel ambiguity and reassure investors that upstream petroleum licensing in Namibia operates with the same predictability and rule-based rigor as the electricity regime. These steps would reduce corruption risk and reassure investors that governance is solid. For global players, a transparent regime means fewer surprises and a safer environment in which to commit capital.

### **Investor Support and Enabling Environment**

While policy stability and transparency are foundational, proactive investor support is equally vital to moving from discovery to development. In Namibia, oil and gas investments are subject to a range of regulatory requirements that extend well beyond the petroleum sector. These include immigration controls for expatriate specialists, import and export duties on equipment and materials, environmental approvals, local skills development obligations and tax compliance across multiple Organisations, Ministries and Agencies. Proactive government support can help fast-track the journey from discovery to production and Namibia has signaled its commitment on this front. In a sign of high-level focus, the president has placed the oil and gas sector under her

direct oversight, a move expected to speed up decision-making for key projects. All these efforts signal to majors that Namibia is serious about facilitating development. Analysts note that when governments provide clear rules, incentives and share in project risks, investors gain confidence. For investors, navigating this multi-layered regulatory environment can be complex and time-consuming especially without a central, accessible point of coordination. What investors need is not leniency, but proactive facilitation: a well-resourced, responsive institutional interface that guides them through Namibia's regulatory ecosystem and helps resolve bottlenecks across ministries and agencies. In essence, facilitating investment is about ensuring that investors spend more time deploying capital and less time navigating red tape.

### **Outlook: Toward First Oil**

Namibia is at a pivotal juncture. With world-class offshore discoveries, it has the geological promise to become a major oil producer but translating that potential into production hinges on more than subsurface success. For investors, the opportunity is compelling but only if accompanied by clear fiscal rules, transparent licensing procedures, legal certainty and accessible facilitation to navigate Namibia's broader regulatory landscape. For policymakers, the challenge is to institutionalize these enablers without compromising sovereignty or national benefit. The path to first oil will not be paved by geology alone. It will require a deliberate effort to close information gaps, enshrine predictability and foster investor confidence through structured and proactive engagement. Countries that reach FID are those that manage risk both technical and above-ground with discipline, foresight and partnership.

Namibia has the opportunity to be one of them. The question is whether all stakeholders, both public and private are prepared to align around the long-term vision and frameworks needed to make it happen. That is the real investment decision.

## **Hafeni Motsi**

Acting Senior Manager:  
Investment Analysis and  
Development at Namibia  
Investment Promotion and  
Development Board

# NAMIBIA'S ENERGY MOMENT

## One Field, Two Games:

### Mining and Oil & Gas Can Win Together

Growing up in Namibia and playing rugby in high school taught me many things—discipline, teamwork, and the importance of preparation. But one memory stands out. Before some of our training sessions, we'd have to remove the football posts that were still set up on the same field. The space wasn't exclusively ours—we had to share it. It might have been inconvenient at times, but looking back, it was a valuable lesson: infrastructure, when shared wisely, can serve more than one purpose and more than one team.

That principle lies at the heart of a conversation Namibia must have—about the strategic synergies between our well-established mining sector and the rapidly emerging oil and gas industry.

Mining has long been the backbone of Namibia's economy. Now, with world-class oil and gas discoveries off our coast, we're entering a new era. But rather than building parallel systems, we have a rare opportunity to think collectively. Just like that high school sports field, logistics, infrastructure, and talent pools developed for one sector can—and should—support the other.

A port upgraded for offshore drilling can just as effectively support bulk mineral exports. Roads, power, water, and telecommunications networks required for mine operations are just as essential to oil and gas field logistics. Training centers that develop welders, engineers, and technicians for mines could upskill Namibians for energy installations with only minor adjustments. We don't need two of everything—we need smart, coordinated investments that serve both.

This isn't just about cost savings. It's about unlocking accelerated growth—using shared infrastructure to reduce duplication, fast-track project timelines, and extend the impact of every dollar spent.

The true measure of success for both sectors will not be found in balance sheets alone. It will be seen in the quality of life for ordinary Namibians. When mining and oil & gas thrive, government revenues rise. That fiscal space must then translate to improved infrastructure, better schools, modern hospitals, and opportunities for all.

We have one shot at getting this right. The world has shown us both sides of the extractive coin—economies lifted by resource wealth, and others burdened by inequality and missed opportunities. Namibia must chart a different course—where value is created and shared.

At RMB, we see our role as far more than that of a financier. We are partners in building ecosystems. With deep expertise across mining, oil, gas, and energy, we help structure innovative funding solutions, support local supply chain development, and engage policymakers to create bankable, sustainable outcomes.

Mining and oil & gas are not rivals—they are teammates playing different positions on the same field. Namibia's moment is now. If we can remove the proverbial goalposts, see the bigger field, and play together, we can achieve something far greater than the sum of our parts.

RMB is proud to walk alongside our clients, government, and communities on this journey—enabling not just deals, but a better future for all Namibians.

“ At RMB, we see our role as far more than that of a financier. We are partners in building ecosystems. With deep expertise across mining, oil, gas, and energy, we help structure innovative funding solutions, support local supply chain development, and engage policymakers to create bankable, sustainable outcomes ”



**Olavi Hangula**  
Oil, Gas and Energy, Mining Sector Relationship Manager





# **YOUR CO-PILOT TO NAVIGATING MINING AND SUSTAINABILITY**

Partner with us to optimise mining processes, improve energy usage and reduce environmental impact.

**A LEADING AFRICAN CORPORATE AND INVESTMENT BANK**

RMB is a division of First National Bank of Namibia Ltd, Reg. No. 2002/0180. A subsidiary of FirstRand Namibia Limited.

# Crude realities: navigating African oil sectors

## Falling down an oily slope

We have lowered our expectation for global oil demand, reflecting our lower forecast for world GDP growth, which we now expect at 2.3% in 2025, a 0.3 percentage point downgrade. Much of the decline comes from the US and China, the world's two biggest oil importers. With trade uncertainty lowering our demand outlook and increased supply from OPEC+, we now expect increased stockbuilding and lower oil prices over the second half of this year. This is further supported by the fact that the global market is already well supplied by non-OPEC production.

OPEC has announced production increases of 409,000 bpd for May and 412,000 bpd for June, effectively accelerating the unwinding of production cuts by around four months. With global oil supply at 103 million barrels per day (bpd) – and production by OPEC members currently exceeding their quotas by nearly 1.4 million bpd – oil prices are expected to remain subdued in the short run. Also, weak demand remains the primary consideration in our near-term oil price outlook.

We now see Brent crude prices averaging \$65 over H2 2025, down from our forecast of \$69 a month ago. We expect prices to remain subdued until later in 2026, when a lift in supply from the United States will add some downward support. Hence, due to sustained OPEC+ production increases and excess supply, we now see Brent staying in the \$63-65 per barrel (pb) range until 2027, as opposed to quickly returning to about \$70 a barrel.

**A persistent global oil supply glut will continue to exert downward pressure on prices, undermining revenues for oil-dependent economies and potentially triggering economic instability.**

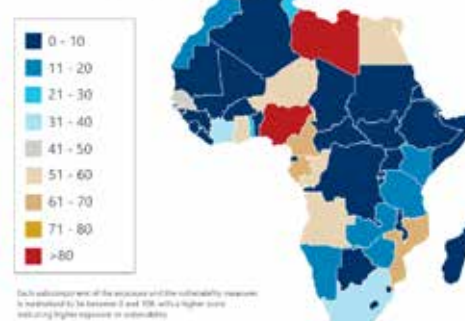
## Oil dependency in Africa

In Africa, major oil producers like **Nigeria, Angola, Algeria and Libya** all rely extensively on oil as a source of export growth, foreign exchange receipts and fiscal earnings. These four countries accounted for approximately 75% of Africa's total oil output in 2023. That said, their exposure to oil price fluctuations varies, and so too does their ability to tolerate oil price downturns. **This reliance creates significant exposure to global oil price fluctuations, which can destabilise national budgets and hinder long-term economic development planning.** While oil revenues have financed infrastructure projects and social programmes, they have also contributed to economic distortions, weak diversification and governance issues. In some cases, oil wealth has fuelled conflict, corruption and inequality rather than broad-based prosperity.

According to Unctad, Nigeria and Libya had the highest exposure to energy shocks (measured by energy imports and fuel export dependence in 2022). Expanding refining capacity in Nigeria is expected to soften its exposure to shocks, while ongoing political instability and internal conflict which disrupts oil production adds to Libya's vulnerability to oil price shocks. Angola, surprisingly, had a relatively low score. The Southern African nation's exit from OPEC could provide it with more flexibility to revitalise upstream hydrocarbon development, which would address declining production stemming from maturing fields and a lack of upstream investment. Oil price shocks have a relatively lower risk in Algeria compared with Nigeria, Libya and Angola given that the country has a lower oil revenue dependency, stronger financial buffers and better institutional resilience.

**Figure 1: Nigeria and Libya are the most susceptible to volatile oil prices**

Africa: Susceptibility to energy market and price shocks



Source: Unctad/Oxford Economics Africa



## How deep is the reliance?

Breakeven prices may be defined as the oil price at which the fiscal and current accounts are in balance. In Nigeria's most recent Article IV Report, the IMF noted that the country's fiscal breakeven oil price is a massive \$156pb, while the current account or external breakeven oil price is \$80pb. For Algeria, the fiscal breakeven oil price is estimated at \$156.6pb, and for Libya it is \$66.7pb in 2025, according to the Fund's latest Regional Economic Outlook for the Middle East and North Africa. The external breakeven prices are estimated at \$87.2pb for Algeria and \$55.9pb for Libya this year. We estimate that, under current policies, Angola requires an annual Brent crude price average of around \$80pb to balance the fiscal position. Our baseline projections for the 2026-2030 period indicate that Brent crude prices in the low-\$80pb range should enable Angola to balance the overall fiscal position, provided that the government exercises spending restraint.

Oil has long dominated the revenue streams of some African countries. The contribution of the local oil sector to government revenue typically accounts for approximately 50% in Algeria, roughly 60% in Angola, about 80% in Nigeria and over 90% in Libya. At the same time, oil dominates the export product basket, accounting for over 90% of total exports in Algeria, Angola and Libya, and around 60% in Nigeria. Apart from Nigeria, these countries have largely failed to turn resource wealth into economic prosperity which makes them very vulnerable to weaker international oil prices.

Lower oil prices reduce the profits of oil exporting firms, decreasing their taxes paid to local governments and in turn, limiting public expenditure on essential areas such as education, health, infrastructure and housing. Reduced export earnings also brings in less foreign currency receipts which implicates domestic authorities' ability to repay foreign debt. In the absence of diversified business activities, decreased oil earnings is anticipated to weigh on overall economic growth in Algeria, Angola, Nigeria and Libya in the short to medium term.

## New wells, new wealth, making the most of a closing window

Annual oil production in major African oil producing countries have broadly trended lower since 2010. Political instability, security risks, ageing oil fields and declining investments, OPEC+ quotas, and governance challenges underpin this long-term drop. However, the continent's oil output stands to rise with new countries joining the oil producing club. Senegal delivered its first oil from the Sangomar Field in June 2024. Despite a tax dispute between the government and Woodside Energy, the Australian firm leading oil operations at Sangomar, we think that current production levels will hold in the short term, although expansions and/or new investments may be postponed.

New oil discoveries in Côte d'Ivoire's offshore Baleine field is expected to boost the country's oil output from 2027 onwards. While Namibia awaits final investment commitments from major oil producers, the country is targeting to commence oil extraction in 2029. New tax incentives, regulatory reform and launching new exploration licenses are expected to improve the oil sector's growth outlook in the DRC over the medium term. The East African Crude Oil Pipeline project that will transport Uganda's oil from its Kingfisher and Tilenga operations through Tanzania to the Port of Tanga for exports is about 60% complete. The Ugandan state now expects oil production to commence in the second half of 2026. Furthermore, Sierra Leone, Mauritania, Kenya, Rwanda and Ethiopia are still at early stages of oil exploration and could be added to list of 19 African oil producing nations (excluding Côte d'Ivoire, Namibia, the DRC and Uganda) if commercially viable deposits are found.

On the flip side, we expect a declining trend in oil output to persist in Cameroon, Equatorial Guinea, Chad, Gabon and Sudan due to under investment, expiration of tax incentives with no signs of renewing these by local authorities, poor business environments leading to the exit of global oil producing firms, conflict preventing the shipping of oil and

OPEC+ quotas limiting production growth. The Republic of Congo is the only Central African country whose oil output is forecast to rise in 2025 (albeit marginally at 0.1% y/y), owing to increased drilling by private companies. However, Central and Eastern African countries represented roughly 12% of Africa's total oil production in 2023. That said, their weak oil growth outlooks won't detract much from the continent's oil output in the medium to long term.

Although oil production recovered since the start of the year in South Sudan, it remains dependent on war torn Sudan through which the former's oil pipeline runs to Port Sudan for shipping to overseas markets. The ongoing war in Sudan does not seem to be close to an end, with historically high gold prices benefiting the rebel military group's gold exports to the UAE amongst others. Accordingly, South Sudan and Ethiopia have agreed to build an alternative oil pipeline and highway, which will enable South Sudan to export oil to international markets through ports in Djibouti. An alternative route through countries with less instability than Sudan should lower the risk of disruptions to South Sudan's oil exports in the medium term, however, this will take time to put in place.

## Africa's oil sector outlook

President Donald Trump's return to the White House has complicated the global investment outlook and created a lot of uncertainty. At the same time, African countries are forging ahead to strengthen ties with the East, but also within their own means through the Africa Energy Bank (AEB), which is expected to open its doors sometime this year. Headquartered in the Nigerian capital, Abuja, the AEB aims to address Africa's oil, gas and broader financing needs through tailored financial solutions. Crucially, the AEB is designed to fill a gap left by the retreat of international lenders from energy-related projects on the continent, especially in the upstream oil and gas sectors. Its "Africa-first" mandate means it will finance projects better suited to Africa's needs, but more specifically, those deemed too risky by international lenders.

Although the continent is attempting to take ownership of its energy future, global headwinds fuel downside risks. The expected downturn in oil prices raises the pressure on oil-exporting nations' fiscal and current accounts, but to varying degrees. To some extent, a lift in oil production could limit the impact of weaker prices in some African countries. In all, Africa's hydrocarbon giants face a difficult economic and financial time ahead. **We maintain our view that economic diversification is of the utmost importance, but Africa's pursuit of self-reliance, especially with regards to financing, marks a long-awaited step in the right direction.**

We forecast the fastest average annual oil production growth in Uganda (averaging 240% due to low base effects), followed by Niger (22%), Senegal (15%), South Africa (7%) and Côte d'Ivoire (4%) between 2025 and 2035. Regarding oil market size, our baseline projections indicate that Nigeria (22.9% of Africa's total oil output), Libya (18.1%), Algeria (17.7%), Angola (15.7%) and Egypt (7.6%) will maintain their dominant positions and be Africa's top five largest oil producing nations in 2035.

**Theo Klein**

Economist at Oxford  
Economics Africa





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# Fiscal Policy Design for Mining, Oil and Gas: key considerations

Resources are a large part of wealth for many countries, and the way in which their contribution to government revenue is managed can have profound impact on their economic development. There is big money in oil, gas and mining - not only in absolute terms but also, and more importantly, relative to the size of the resource endowed countries. Recently, Namibia's extractive industry has received global attention owing to active exploration programmes onshore and offshore our continental shelf. This has sparked conversation around the effectiveness of our fiscal policy and legal regime that guide this budding industry. From exploration drilling by global majors (Total, Galp, Chevron, Shell) to multi-well appraisals that precede Final Investment Decisions; it has become increasingly important to review and amend the regulatory framework, in anticipation for the potential oil boom. The regulatory framework encompasses the fiscal and legal policies, and institutions that enforce these.

It is often stressed that governments and investors negotiate resource agreements in good faith, in order to reach strategies that benefit all (win-win). The Fiscal Policy is a document which sets out the instruments (taxes, royalties, dividends) that determine how the revenues from mining, oil and gas are shared between governments and companies. For Namibia, the mining act and the model petroleum agreement guide the extractives industry. Nonetheless, they do not stipulate specific tax rates for different mineral/energy products, however; they commend the Taxation Act for such reference. Good tax design is challenging, from technicalities of dealing with distinctive features of the resource industry and in coping with the interplay between the interests of powerful stakeholders. Below, I delve into the complexities of resource taxation, highlighting key considerations for Fiscal Policy design.

## **Long Lead Times, High Sunk Costs**

Firstly, discovering, developing, extracting, and closing a mine or an oil field can cost millions of dollars and span over decades. It is not uncommon for 50 years or more to pass between exploration and rehabilitation. Most of the large expenses are incurred at the initial phase of a project, before any cash flow, and are sunk – i.e., offshore oil platform may be moved from one field to another, but the expenses incurred at the previous field are gone, whether the exploration phase is successful or not.





## Substantial rents

Major oil basins or mines introduce the possibility of generating economic rents. This means that, such projects can be taxed up to 100% without affecting the project's profitability (i.e., non-distorting tax – designed to capture excess profit when international commodity prices soar). Fiscal policy ought to consider the economic of different oil fields (major oil fields, marginal oil fields, frontier oil fields – depending on various factors including but not limited to, geological complexity, the type of technology needed for extraction, market conditions (commodity prices), cost of production).

Again, consideration for tax design should pay attention to distinguish between conventional and unconventional oil fields, and further, whether these fields are primarily for oil production, for oil and gas production, or for gas production.

## Uncertainty

Resource projects are subject to uncertainties due to commodity price volatility. This is exacerbated by longevity of production periods. Moreover, geology poses its own uncertainties; i.e., how much of the resource will be present, in what quality, and how accessible will it be, and with what type of technology? These idiosyncratic risks easily mitigated by multinational companies operating a portfolio of projects globally, or a nation with varied mineral endowment. For a nation whose resource industry is not as diversified, it introduces fiscal instability as revenue becomes highly vulnerable to external market conditions. In this case, it may be more prudent to have flexible agreements in place that allow for contractual re-negotiation.

### **Lovisa Amukwa-Kanyemba**

Geologist by profession, she holds a B.Sc(Hons) from UNAM and a first class LL.M International Mineral Law&Policy from the University of Dundee, UK.

*\*The views expressed are her own.*

## International Considerations

Because of the scarcity of the technology and capital needed, the development and exploitation of mineral and energy resources is often undertaken by international companies – although in conjunction with state-owned firms and/or local shareholders. This may mean, more

than one jurisdiction may seek to tax the project; hence, investors and governments must look at combined impact of all these taxes on individual projects. Nonetheless, host countries have, de facto and de jure, the first right to tax activities undertaken in their jurisdiction. This is often mitigated by the presence of double-taxation treaties between host and home (investor) governments.

## Asymmetric Information

Generally, policy-makers will be less well-informed of the geological and commercial circumstances at all stages of a particular project, compared to those who undertake the project. This introduces another challenge for fiscal policy design. Some investors may have less interest in sharing their superior information with government, knowing well it may increase their tax liability. Some may understate the volume of the resource and overstate the difficulty of extraction. To mitigate information asymmetry, policy makers can undertake their own geological surveys or use consultancy services of those with industry specific expertise; or joint-venture into these projects using state-owned firms, enforcing transparency and sharing of information.

## Market Power & Non-Renewable Nature of resources

Lastly, some governments may be able to exercise control over the flow of some resources into the world, either as collectively (i.e., OPEC) or individually. For example, the ten largest oil producing countries control 60% of the world's production, South Africa holds about 90% of the world's platinum reserves, while Chile has global dominance over copper. Having such market power can have implications for fiscal policy design, as dominant nations would want to tax exports on these commodities to retain more value; while importing nations may want to impose tax tariffs to reduce global prices. These tax setting strategies are exacerbated by exhaustible (non-renewable) nature of the resources. More extraction now, means less extraction later. The implications are that the marginal cost is optimally equated in each period, to reflect not only the current production cost but the opportunity cost in terms of the future production forgone and that the extraction becomes more costly as resource stock declines.

## Conclusion

The discussion above has highlighted some considerations that should inform the design of Fiscal Policy to address sectoral challenges. No single resource tax regime will suit all countries and circumstances. Low income countries may be more inclined to discount the future, and more impatient to receive revenues relatively early in the projects' lifetime. They may also be more constrained in terms of institutional capacity for regulatory oversight. Geology also matters, a country with a single large deposit may face greater uncertainties than those with diversified resources. It will not be optimal to rely on a single tax instrument because governments face multiple challenges in crafting their Fiscal Policy.



Business

# Enabling the Energy Economy

In a world increasingly shaped by energy transitions and resource competition, the question facing Namibia is not if it will grow, but how. With significant oil and gas discoveries off its coast and a robust natural resource base, Namibia stands at the edge of a transformative economic shift. But transformation, by definition, is not automatic—it must be intentional, inclusive, and intelligently financed.

This is where institutions like FNB Namibia are quietly playing a pivotal role.

More than a century old, FNB Namibia is no stranger to evolution. From its early roots in 1907 to its current position within the FirstRand Group, one of Africa's leading financial institutions, the bank has consistently adapted to Namibia's changing economic landscape. But in recent years, the pace and complexity of that change has accelerated.

**“The stakes are higher now,” reflects Naftal Akweenda, Relationship Manager at FNB Commercial: Enterprise Banking. “It’s not just about providing capital—it’s about creating ecosystems where capital can achieve sustainable impact. That’s the future of banking in emerging economies.”**

Indeed, FNB Namibia's recent strategic focus reveals a deeper understanding of what it means to enable national growth. Yes, the bank continues to deliver on the fundamentals—providing tailored financial services across retail and business segments, maintaining one of the most accessible branch and digital footprints in the country. However, its emerging posture is that of a development partner, particularly in high-impact sectors such as energy, natural resources, and infrastructure.

As Namibia prepares to scale its oil and gas potential, the financial sector's role becomes far more than transactional. It becomes transformative.

**“There’s a tendency to think of oil and gas as extractive, but for Namibia, this is about building industries, supply chains, and skills. And that requires more than just funding—it requires foresight and local commitment,” says Akweenda.**

To that end, FNB Namibia, in collaboration with RMB and the wider FirstRand Group, has made significant investments in understanding the oil and gas value chain, particularly the capital-intensive exploration and production phases. This isn't surface-level interest. It's a deliberate strategic positioning, drawing on decades of experience in the mining sector, which shares many of the same risks and investment dynamics.

But perhaps the more compelling story is not just about readiness—it's about intentional inclusion.

A standout initiative is the bank's partnership with Moneda Invest, which provides equity support and de-risks performance for local businesses operating in the energy value chain. It's a model that recognises a hard truth: access to capital—especially in new sectors—is rarely equitable. Without deliberate intervention, large projects can bypass local players entirely.

**“We don’t want Namibians to simply witness economic growth,” Akweenda asserts. “We want them to participate in it, shape it, benefit from it. That’s why our strategy includes mechanisms to elevate local capacity.”**

Practical tools back this philosophy. From structured trade finance to asset-backed lending and bespoke term funding, FNB's product suite has been recalibrated to match the demands of a high-value, high-complexity sector. And it's not just about oil and gas. The bank maintains strong exposure and financial expertise across logistics, agriculture, infrastructure, and tourism, recognising that Namibia's economic resilience depends on a diverse, interconnected base.

Looking ahead, the bank has set its sights on three strategic imperatives: deepening partnerships, expanding bespoke solutions, and driving inclusion as a core outcome—not a by-product—of economic activity.

This long-view approach is what distinguishes thought leadership from short-term support. It moves beyond transactional relationships and into the realm of co-creation: helping to build a Namibian energy economy that is globally competitive, locally anchored, and sustainably financed.

**“The oil won’t last forever,” Akweenda says soberly. “But the capabilities we build, the businesses we empower, and the financial ecosystems we strengthen—those can endure. That’s the legacy we’re trying to shape.”**

In this way, FNB Namibia is not just financing projects. It is financing a philosophy: that inclusive growth is not just possible in resource-rich countries—it is essential. And in the process, it is redefining what it means to be a bank in a country on the cusp of unprecedented opportunity.



Business

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# Is Namibia Ready to Put Its SMEs at the Core of Oil, Gas, and Mining?

Calls for MSME participation in Namibia's booming oil, gas, and mining sectors are growing louder, but what do they really entail? Are small enterprises adequately prepared to contribute meaningfully? Do they understand the technical, financial, and regulatory demands? More importantly, are the right policies, incentives, and support systems in place to make their participation sustainable and impactful? Namibia's economic transformation hinges on its Micro, Small, and Medium Enterprises (MSMEs), which contribute over 12% to GDP and sustain over 200,000 livelihoods. Despite this, MSMEs remain largely excluded from the extractive value chains. Sectors such as oil, gas, and mining—dominated by multinational corporations—often operate in isolation, sidelining local entrepreneurs who could contribute to their supply chains.

Since independence in 1990, many MSMEs have tried to participate in mining through services like transport, catering, and logistics. Yet structural barriers have kept them marginalised. A 2022 report by the Ministry of Industrialisation and Trade noted that while over 70% of Namibian businesses are MSMEs, fewer than 8% of procurement contracts in the mining and energy sectors go to local SMEs.

In a significant shift, President Netumbo Nandi-Ndaitwah recently announced that the oil and gas sector would be placed under the direct oversight of the Presidency. This move signals strong political will to anchor domestic supplier development and local content policies within national priorities. It creates a strategic platform to champion SME participation at the highest level of government.

This commitment is further demonstrated by the recent launch of Namibia's Local Content Initiative. Spearheaded by the Ministry of Mines and Energy, the initiative seeks to boost the participation of Namibians in the extractive industries. Its core goals include developing a national local content policy, creating a supplier database, and issuing procurement guidelines for foreign companies operating in Namibia. Aligned with a Supplier

## Hasekiel Johannes

Has over 12 years of experience in business innovation and MSME development. He currently serves as Consultant for Market Access & Export Promotion at the Namibia Investment Promotion and Development Board (NIPDB).

*\*The views expressed are his own.*



Development Approach, the initiative recognises the need for structured capacity-building to make local SMEs competitive. If implemented effectively, it could transform fragmented efforts into a cohesive ecosystem for SME growth.

This vision is echoed in the Sixth National Development Plan (NDP6), which proposes N\$140 billion over five years to accelerate industrialisation. It prioritises value addition, local participation, and competitiveness, positioning MSMEs as drivers of economic transformation. Through procurement reforms and SME financing instruments, NDP6 seeks to activate local supply chains in energy, mining, and manufacturing, offering the fiscal and policy platform to advance inclusive growth.

### A Key Moment for Collaboration: Mining Expo and Conference

The upcoming **Mining Expo and Conference, scheduled for 6-7 August 2025**, presents a crucial opportunity to anchor these conversations in actionable commitments. Beyond showcasing industry innovation and investment, this platform must prioritize the development of a robust local content and supplier development agenda. It should serve as a catalyst to align stakeholders including government, public enterprises, and private corporations, toward a shared vision for inclusive industrialisation. The conference can and should be used to shape a roadmap that outlines how local procurement, SME capacity-building, and transparent collaboration can be institutionalised. Without clear direction and collective commitment, MSMEs risk remaining spectators in a sector that could define Namibia's future.

As Namibia enters this next phase, adopting a structured Supplier Development Approach becomes imperative. This model builds linkages between large corporations and SMEs by integrating local businesses into procurement chains. More than a moral imperative, it enhances national capacity, resilience, and employment.

### Why a Supplier Development Approach Matters

MSME exclusion stems not from incompetence, but from systemic challenges—limited financing, lack of certification, technical skill gaps, and high compliance costs. A supplier development model addresses these issues, shifting procurement from transactional to transformative. Large firms, when incentivised or required to support local businesses, help diversify and strengthen the economy.

This model ensures broad-based growth, supporting household incomes and fostering entrepreneurship.

### Global Models for Inclusive Procurement

Other countries offer valuable examples. South Africa's Broad-Based Black Economic Empowerment (B-BBEE) policy ties 40% of corporate compliance scores to SME support, leading to significant inclusion. Saudi Arabia's Public Investment Fund requires local sourcing as a condition for public projects. Kenya's Petroleum Act mandates oil and gas companies to prioritize local subcontractors and submit annual local content reports.

These cases show how aligning policy and incentives with SME inclusion yields tangible results.

### Local Examples, Big Potential

Namibia has seen isolated successes. Namibia Breweries Limited has integrated informal traders into its supply chain through training and support. NamPower and NamPort have implemented supplier development practices to support SMEs in the energy and logistics sectors. The Roads Authority reserves routine maintenance contracts for SMEs, giving them consistent access to public procurement.

However, these remain fragmented and lack the national strategy needed for lasting impact. Without coordinated incentives and oversight, they risk staying as pilot initiatives.

As Environmental, Social, and Governance (ESG) standards gain global prominence, inclusive procurement can also boost Namibia's appeal to impact investors. Embedding supplier development in extractive sector projects positions Namibia as a responsible investment destination and could attract climate-aligned and donor funding.

Namibia is at an inflection point. The Presidency's decision to oversee the oil and gas sector underscores the government's intent to make industrial growth inclusive. By adopting a Supplier Development Approach and scaling up local content policies, Namibia can ensure that SMEs are not mere bystanders, but central players in its development journey.

Through legal mandates, strategic incentives, capacity building, and financial support, thousands of local businesses could be empowered to thrive. This will not only create jobs but ensure that Namibia's industrial future is truly Namibian owned.

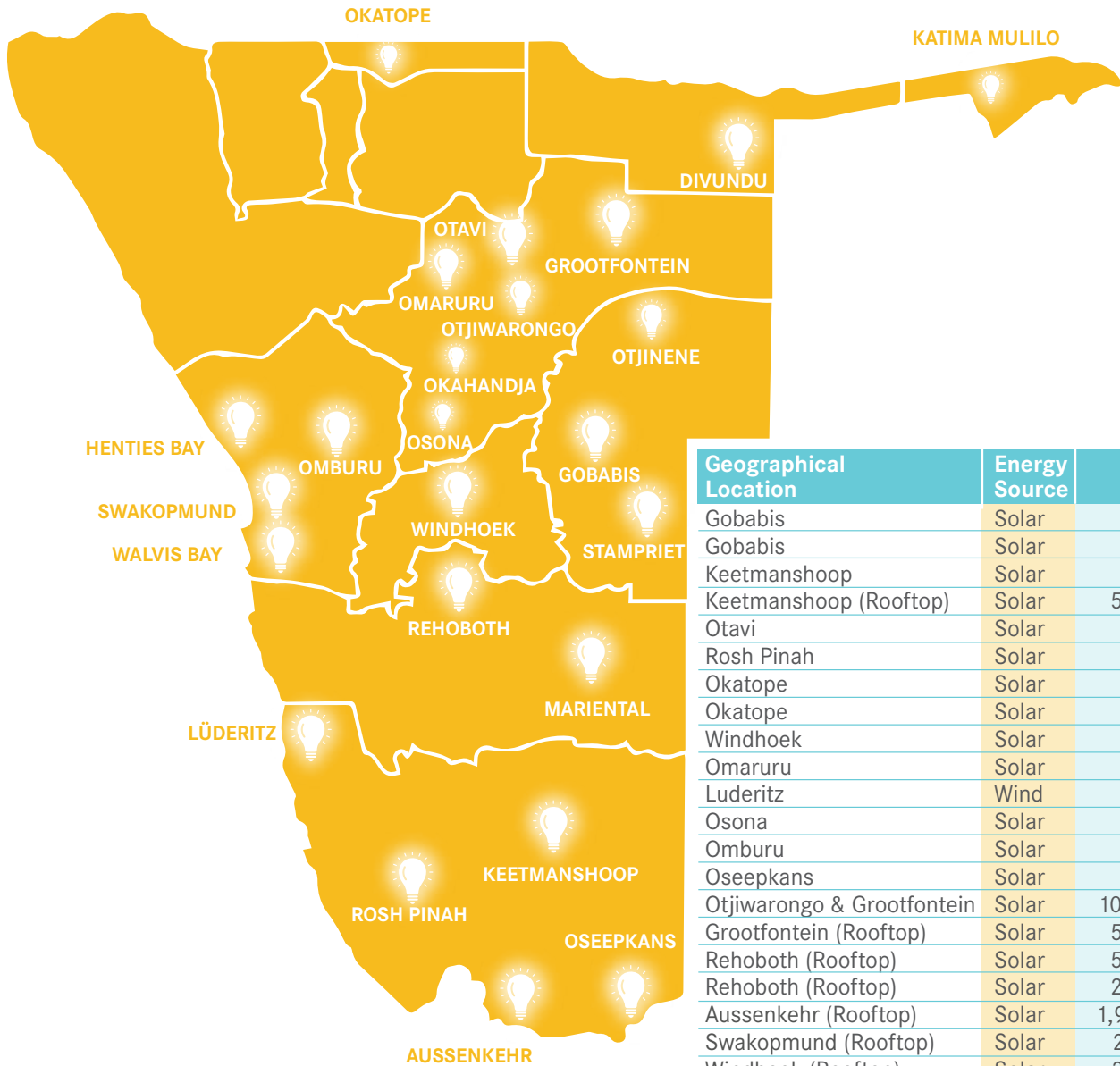


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Gobabis	Solar	5 MW
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Keetmanshoop (Rooftop)	Solar	500 kWp
Otavi	Solar	5 MW
Rosh Pinah	Solar	5 MW
Okatope	Solar	5 MW
Okatope	Solar	5 MW
Windhoek	Solar	10 MW
Omaruru	Solar	20 MW
Luderitz	Wind	5 MW
Osona	Solar	5 MW
Omburu	Solar	5 MW
Oseepkans	Solar	5 MW
Otjiwarongo & Grootfontein	Solar	10.75 MW
Grootfontein (Rooftop)	Solar	500 kWp
Rehoboth (Rooftop)	Solar	500 kWp
Rehoboth (Rooftop)	Solar	200 kWp
Aussenkehr (Rooftop)	Solar	1,914 kWp
Swakopmund (Rooftop)	Solar	281 kWp
Windhoek (Rooftop)	Solar	375 kWp
Katima Mulilo (Rooftop)	Solar	1,102 kWp
Mariental (Rooftop)	Solar	660 kWp
Okahandja (Rooftop)	Solar	1,256 kWp
Otjinene (Rooftop)	Solar	328 kWp
Stampriet (Rooftop)	Solar	626 kWp
Henties Bay (Rooftop)	Solar	220 kWp
Walvis Bay (Rooftop)	Solar	109 kWp
Divundu (Rooftop)	Solar	108 kWp
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# THE POWER OF INNOVATION

## NamPower Projects

### OMBURU BATTERY ENERGY STORAGE SYSTEM (BESS) PROJECT

NamPower is on course to enhance national grid stability and reliability by developing a Battery Energy Storage System (BESS) at Omburu Substation, situated approximately 12km southeast of Omaruru in the Erongo Region. The Omburu BESS, with a capacity of 51 MW / 51 MWh, is funded by a €20 million (approx. N\$400 million) grant from KfW Development Bank. In support of the project, NamPower has allocated approximately N\$100 million for the construction of the transmission interconnection, technical advisory services, project management and an owner's engineer.

The project is currently in the execution phase following the signing of the engineering, procurement and construction (EPC) contract with the successful bidder, Shandong Electrical Engineering & Equipment Group Co. Ltd and Zhejiang Narada Power Source Co. Ltd, also known as SDEE&NARADAJV, on 13 December 2023. The project is anticipated to reach its commercial operation date (COD) by the fourth quarter of 2025.

Upon commissioning, the Omburu BESS will provide the following minimum services:

#### 1. Energy shifting

The Omburu BESS will enable NamPower to cost-effectively manage energy demand and supply by charging it during periods of low electricity prices (off-peak times) and discharging it during periods of high electricity prices (peak times). This will lead to significant economic benefits for NamPower and, in turn, the consumers, by reducing the reliance on expensive peaking plants and imports.

#### 2. Provision of emergency energy

The Omburu BESS will alleviate the challenges posed by under-forecasting of energy generation, especially from renewable energy sources, which currently leads to the sourcing of expensive emergency energy from the Southern African Power Pool (SAPP). By offering a rapid and responsive energy supply, the Omburu BESS will play a pivotal role in mitigating or reducing the impact of under-forecasting. Therefore, NamPower will be able to immediately address the gap between the actual and forecasted generation.

#### 3. Ancillary services

The Omburu BESS will be used to facilitate, support and preserve power quality in the electricity grid by providing ancillary services such as reactive power control, voltage control and ramp rate control. It will also have the functionality to perform frequency response and regulation, a service currently provided by Eskom.

#### 4. Reduction of CO2 emissions

Most importantly, the Omburu BESS will significantly contribute to reducing greenhouse gas emissions by enabling the integration of renewable energy sources and reducing the utilisation of peaking thermal plants (such as Anixas Power Station) and imports during peak times, which are predominantly supplied by coal-fired power stations. The project will therefore play a pivotal role in transitioning towards low-carbon and environmentally sustainable energy systems.

Additionally, the Omburu BESS Project signifies a major technological advancement for the region. It will generate employment opportunities during the construction and operational phases, while enhancing local expertise in advanced energy storage technologies. This transfer of knowledge is crucial, positioning Namibia as a leader in renewable energy innovations in Southern Africa and Africa at large.

## OTJIKOTO BIOMASS POWER STATION (OBPS) PROJECT

Namibia faces the challenge that its open savannah - characterised by a mixture of trees, bushes and extensive grass plains - is increasingly transforming into a dense bush more commonly known as bush encroachment. Bush encroachment affects more than 26 million hectares of land in Namibia. This imbalance in the proportion of grassland to bush leads to a deteriorating biodiversity, a low-carrying capacity of the farmland, and a decrease in the underground water recharge of Namibia's aquifers.

However, the abundance of encroacher bush and the national electricity shortfall creates an economic opportunity for bush-to-electricity generation. Electricity generation and the harvesting of encroacher bush are both listed activities that fall in line with national development goals such as the National Integrated Resource Plan (NIRP), the fifth National Development Plan (NDP5) and the National Strategy on the Sustainable Management of Bush Resources. It is against this background that NamPower will construct and operate the Otjikoto Biomass Power Station (OBPS), which will generate base load electricity through the combustion of woodchips from encroacher bush.

The OBPS will be situated on the outskirts of Tsumeb with a capacity of 40 MW, producing baseload power by generating up to 300 GWh of electrical energy annually. The project is funded by the Agence Française de Développement (AFD) with a loan of up to €100 million (±N\$ 2 billion), the Namibian Government with N\$400 million, and the Mitigation Action Facility (MAF) with a grant of €21 million (±N\$ 420 million towards the capital of the project and €4 million (N\$ 80 million) towards capacity building. The French Facility for Global Environment (FFEM) has provided a further €3 million (N\$ 60 million) towards environmental research and pilot programs to extend the social benefits of the project.

This power station will serve as a pilot plant which can lead to the development of future biomass power stations dispersed in other bush encroached areas in Namibia.



The OBPS Project is currently under construction following the signing of the engineering, procurement and construction (EPC) contract with Dongfang Electric International Co. Ltd, as well the signing of fuel supply agreements (FSAs) with four local fuel suppliers on 24 May 2024. The OBPS is anticipated to achieve commercial operation by the second quarter of 2027.

A macro-economic assessment concluded that the project has significant positive and long-term macro- and micro-economic benefits which are mostly accrued to the greater Namibian economy, in addition to the electricity sector. These benefits include but are not limited to the following:

- The project will provide ancillary services to our electricity grid, aiding the integration of more intermittent renewable energy sources.
- A total of 300 jobs will be created during construction, 62 employees will be required to operate the power station, and induced employment will provide a further 1,500 jobs throughout the project life, mainly through harvesting activities and other economic spinoffs.
- The project will assist the government in combatting the bush encroachment problem, which is affecting 26 million hectares of land in the country.
- The project will result in a minimum of 15,000 hectares of restored rangeland per year by creating a local demand for encroacher bush which ordinarily would be considered an expense for farmers.
- Through the MAF and FFEM grant funds, NamPower will provide support and capacity building to local farmers, resettlement Farms and SMEs under the Emerging Fuel Supply strategy.

NamPower will continue with stakeholder engagements to ensure public participation in the final fuel supply strategy.



## Cloud/Hosted PBX (MTC Cirrus)

### What is cloud hosted PBX? (MTC Cirrus)

A Private Branch Exchange (PBX) is a phone system that facilitates voice calls—mainly used for calls between two or more parties also known as Voice over IP (VoIP).

The service is maintained and managed by MTC in a geo-redundant layout.

With the MTC Cirrus CloudPBX solution, you can save on time, reduce maintenance costs, and enjoy lower call rates.

### Key Benefits:

- Lower call rates
- No maintenance burden
- Remote accessibility
- Ideal for scaling teams

## Connectivity Solutions

### Dedicated Internet Access (DIA)

Uncontended, high-speed internet built for businesses.

### Benefits:

- 99.5% Uptime SLA 24/7
- Support Prioritized resolution
- Dedicated Account Manager

### What are Private LTE Networks?

Private LTE is a secure, high-performance wireless network deployed specifically for enterprise or industrial use. Unlike public mobile networks, a Private LTE network is fully controlled by the business, offering tailored coverage, capacity, and security.

### Key benefits:

- Reliable and uninterrupted connectivity in remote or underground areas
- High-speed, low-latency data transmission for real-time applications
- Enhanced security and data sovereignty

## Machine 2 Machine (Telemetry)

### What is machine 2 machine(M2M / Telemetry)?

According to GSMA, “M2M technology connects machines, devices and appliances together wirelessly via a variety of communications channels, including IP and SMS, to deliver services with limited human intervention”

### Use Cases:

- Logistics: Fleet tracking, GPS asset monitoring, driver behavior analysis, predictive vehicle maintenance
- Manufacturing: Real-time monitoring of machinery, predictive maintenance
- Security: Backup connectivity for CCTV and security systems via mobile networks
- Retail: Inventory level monitoring with M2M sensors
- Heavy Industry: Durable connectivity in extreme environments

## What is Internet of Things (IoT)?

The Internet of Things (IoT) enables machines, sensors, and systems to collect, exchange, and analyze data in real time. In industries such as mining, manufacturing, and utilities, IoT is the cornerstone of automation and intelligent decision-making.

### Key Benefits:

- Real-time monitoring of equipment, assets, and environmental conditions
- Predictive maintenance using data analytics to prevent equipment failure
- Improved safety with automated alerts and incident detection
- Energy and resource optimization, leading to cost savings and sustainability.
- IoT solutions provide a scalable platform to integrate multiple devices and systems, offering visibility and control from a central dashboard.

## Enquiries:

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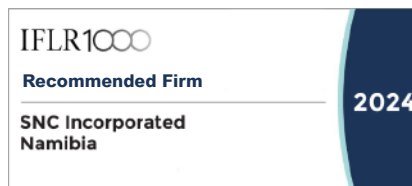
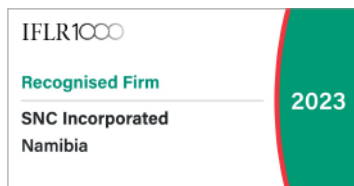
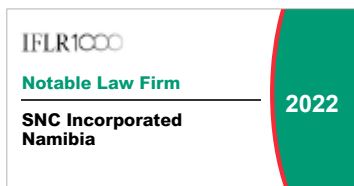
# A LEADING NAMIBIAN LAW FIRM



## PRACTICE AREAS

- Energy
- Oil & Gas
- Mining & Metals
- Corporate & Commercial
- Tax Compliance
- Legal & Regulatory Compliance
- Banking & Financial
- Dispute Resolution
- Power
- Labour & Employment
- Mergers & Acquisitions
- Renewables & Clean Energy

## GLOBAL RECOGNITION



## ABOUT US

SNC Incorporated is a full-service Energy, Natural Resources, Commercial and Dispute Resolution law firm with offices in Windhoek, Namibia. Equipped with international exposure and with local knowledge of the laws in Namibia, Southern Africa and the rest of Africa, we are uniquely placed to advise our clients.

We advise International Corporations, Private Companies, Governments, Indigenous African Companies, State Owned Enterprises and Non-Governmental Organisations doing business in Africa across a range of industry sectors. With our comprehensive experience as a firm, combined with proven skills of our Lawyers and Consultants in key sectors such as Energy, Natural Resources and Commercial, we are positioned to provide valuable legal and business advisory to our clients in Namibia and the rest of Africa.

## WHY WORK WITH US?

### A GLOBAL VIEW

Our lawyers have an international exposure and a global overview of the energy, natural resources sector and commercial transactions.

### EXPERT LAWYERS

Our Lawyers are specialized in Energy, Natural Resources, and Commercial Transactions. They are also experts in various areas such as Corporate Commercial, Mergers & Acquisitions, Dispute Resolution, Labour & Employment.

### CLIENT FOCUS

We focus on the needs of our clients to ensure they get maximum value from our services.

### LOCAL KNOWLEDGE

Equipped with local knowledge and laws of Namibia, Southern Africa and the rest of Africa, we are well positioned to advise our clients.

# BREAKWATER OFFSHORE SERVICES: NAMIBIA'S FLAGSHIP IN THE OFFSHORE ECONOMY

As the *Atlantic Ranger* carves through the South Atlantic, proudly flying the Namibian flag in a sea of foreign vessels, it stands as a bold declaration: **Namibia belongs in this ocean, not just as a coastline, but as a force.**

At the heart of this growing maritime presence is Breakwater, Namibia's only fully Namibian-owned offshore support company. From the ports of Walvis Bay and Lüderitz to the deepwater zones that form part of Namibia's exclusive economic zone, Breakwater is shaping the country's participation in one of the most competitive and strategically important sectors of the economy.

Founded in 2008, Breakwater has grown into a key partner in offshore mining and marine logistics, delivering services that meet and often exceed international standards. With Namibia poised for growth through offshore mining and recent oil discoveries, Breakwater is ready to scale in step with the country's ambitions.

## FROM NAMIBIAN ROOTS TO OFFSHORE EXCELLENCE

Established to localize value in a foreign-dominated sector, Breakwater offers a full suite of services: offshore supply, anchor handling, hazard recovery, towing and static towing, refueling at sea, dive support, vessel management, emergency response (including firefighting), and logistics.

Its vessels, including the DP2 AHTS *Atlantic Ranger* and OSV *Sakawe Surveyor*, are equipped for high-performance operations in harsh conditions. A flagship partner to Debmarine Namibia, the country's leading offshore diamond recovery company, Breakwater also serves the spot market across the coastline.

Since its founding, Breakwater has built an asset base of approximately N\$140 million and employs close to 100 Namibians, making it one of the largest locally owned employers in the offshore support sector.

*"We have shown that Namibian companies can operate at world-class standards. But this is a tough industry, and we need more deliberate support from government and regulators to ensure Namibians are not left behind," says Peter-John Sylvester, Managing Director.*



*"Our goal is to contribute solutions, sharing what works, what does not, and how policy can align with market realities. If we get this right, Namibia can capture long-term value from its offshore resources."*

## COMMITTED TO SAFETY AND SUSTAINABLE GROWTH

Breakwater operates under international standards and holds a Document of Compliance (DOC) from DNV, a leading maritime certification body. Safety is a core priority: crews are trained in firefighting, oil spill response, emergency medical readiness, and environmental protection. The company's vessels also feature pollution control systems and waste management tools to ensure growth does not compromise the marine environment.





# BREAKWATER GROUP

Breakwater Offshore Services. Breakwater Marine Industries.



## STRATEGICALLY POSITIONED FOR ENERGY EXPANSION

With globally significant oil discoveries off the Namibian coast, the offshore sector is on the cusp of transformation. Development planning is underway, and the question now is whether Namibia's ecosystem can support high-value upstream operations.

Breakwater is already gearing up to meet these demands. The company is working to acquire additional vessels to increase capacity, but financing remains a challenge.

*"We are actively seeking to grow," Sylvester says, "but without long-term offtake agreements, raising capital is difficult. Investors want certainty. That is why enabling policy and industry coordination are so essential."*

## EMPOWERING THE NEXT GENERATION OF OFFSHORE TALENT

Breakwater remains deeply committed to Namibian empowerment. The company offers training and career opportunities for young Namibians and works with local institutions to build a skilled marine workforce. From onboard crew to engineers and future captains, Breakwater is helping shape the leadership of tomorrow's offshore sector.

## ADVOCATING FOR INCLUSIVE POLICY AND PARTICIPATION

As Namibia finalizes its local content framework for oil and gas, Breakwater calls for sustained dialogue between government, operators, and local service providers. The company has pledged to play a constructive role in shaping policies that are practical, inclusive, and tailored to Namibia's needs.

## CONCLUSION: NAMIBIA'S OFFSHORE PARTNER, AFRICA'S MARITIME HOPE

Breakwater is more than a company; it is a strategic national capability offering world-class services while promoting inclusive growth and sustainable development. In a sector where local participation has long been limited, Breakwater is proving that ownership, excellence, and empowerment can begin right at home.

As Namibia's offshore future unfolds, Breakwater remains committed to its mission: to serve, to lead, and to ensure that Namibians are not merely passengers, but **co-captains at the helm**.

From supporting offshore mining to preparing for oil and gas production, the company is ready to expand its footprint, deepen its capabilities, and position Namibia as a credible force in the global marine economy.

But this journey is not Breakwater's alone. It is a national imperative, one that requires public-private collaboration to build an ecosystem where Namibian companies don't just participate but thrive.

Breakwater is committed to being part of that ecosystem, bringing not just capacity, but insight, ideas, and leadership to help shape a more inclusive and resilient offshore industry for future generations.



# INVEST WHERE NAMIBIA BUILDS ITS FUTURE

Partner with Old Mutual Alternative Investments

## Who We Are: Namibia's Trusted Partner in Impactful Investing

Old Mutual Alternative Investments is one of Namibia's leading private investment managers, specialising in infrastructure, private equity, debt, and mezzanine financing. With deep local roots and the backing of over 175 years of African investment experience through the Old Mutual Group, we combine insight, integrity, and impact. We invest in projects that power progress from energy and education to housing and healthcare creating jobs, building communities, and delivering sustainable returns. For investors seeking both growth and purpose, we are the partner of choice.

## Building a Legacy: Investing in Namibia's Future

At Old Mutual Alternative Investments, we view every investment as a building block in the foundation of Namibia's long-term prosperity. We don't just deploy capital, we direct it with intent, towards projects that unlock potential, empower communities, and strengthen the pillars of our nation. Whether it's funding sustainable energy, enabling local enterprise, or supporting essential infrastructure, our approach is rooted in creating meaningful, measurable impact.

We see opportunity where others see risk, and we act boldly, knowing that real progress requires commitment.

To invest in Namibia is to believe in its people, its promise, and its power to shape a brighter tomorrow.

We believe that when we invest with purpose, we invest in people, and when we invest in Namibia, we invest in a future we can all be proud of.



- Private Equity
- Infrastructure
- Property



Over  
**3,000**  
serviced erven delivered



Over  
**2,000**  
houses built



Over  
**66MW**  
of Renewable Energy  
Generation added to Grid



For inquiries, visit our website at:  
[www.oldmutual.com.na/old-mutual-investment-group/](http://www.oldmutual.com.na/old-mutual-investment-group/)

INVESTMENT GROUP  
DEEPLY ROOTED IN NAMIBIA

Old Mutual Investment Group is a Licensed FSP

 **OLDMUTUAL**  
INVESTMENT GROUP



# The Frans Indongo Group Strategic growth, backed by legacy

From humble beginnings, the Frans Indongo Group has evolved into one of Namibia's leading diversified investment groups.

Built on a legacy of driving economic growth, the Group continues to shape the future with bold, forward-thinking investments.



### Automotive

Indongo Toyota has established itself as a prominent and highly regarded Toyota dealership network in Namibia, with locations in Windhoek, Walvis Bay, Okahandja, Otjiwarongo and Ongwediva. Our truck brand, Hino Indongo, has a dealership in Windhoek, and service centres in Walvis Bay and Ongwediva.



### Hospitality and Leisure

The Group's hospitality ventures include the Frans Indongo Lodge near Otjiwarongo and the Protea Hotel Marriott Walvis Bay Indongo.



### Manufacturing and Distribution

Serving the community is at the heart of the Group's agenda, as demonstrated by our investments in Bokomo Namibia, RM Wispeco Namibia and Grain Carriers Namibia.



### Property

The Group also maintains a carefully selected property portfolio across Namibia's major centres, including the Frans Indongo Gardens in Windhoek's CBD.

# Indongo Energy Where innovation meets impact

Indongo Energy, a newly formed subsidiary of the Frans Indongo Group, invests in companies in the energy sector.



### Bachmus

Bachmus Oil and Fuel Supplies is a key player in Namibia's oil and fuel sector, specialising in energy distribution and supply solutions.

Our investment in Bachmus aligns with the Group's mission to enhance local participation in key industries. It underscores our commitment to fostering inclusive economic growth within Namibia, ensuring that Namibians take a leading role in shaping the future of our country's economy.

With involvement in both renewable and traditional energy, Indongo Energy is well positioned to contribute towards Namibia's evolving energy needs, now and into the future.

Through these and more strategic investments, the Frans Indongo Group continues to shape today to own tomorrow.



### GreeNam

GreeNam is a collaborative effort between Frans Indongo Group and Sturdee Energy Namibia, a leading player in the energy sector. GreeNam operates two 10MW solar power farms strategically located in Mariental and Keetmanshoop.



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WEBSITE





# Africa's Green Hydrogen Moment: Namibia to Host Africa Institute for Sustainable Industrialisation

Africa is standing on the cusp of a historic energy transformation. As the global community accelerates efforts to decarbonise economies and transition toward cleaner energy systems, green hydrogen (GH<sub>2</sub>) has emerged as a critical enabler, not only to reduce global carbon emissions but also to unlock inclusive industrialisation, employment, and sustainable economic growth across the continent.

According to the *African Green Hydrogen Report* (GIZ, 2025), the continent has both the renewable energy endowment and critical raw material reserves needed to position itself as a global leader in green hydrogen production. Countries such as Namibia, Morocco, South Africa, Egypt, and Kenya are already pioneering large-scale projects aimed at producing GH<sub>2</sub> and its derivatives for both domestic applications and export markets. The economic impact could be profound: the report estimates that Africa's GH<sub>2</sub> economy could contribute over US\$120 billion to the continent's GDP by 2050 and create up to 4.5 million jobs.

Similarly, Africa has vast potential in critical minerals and the development of strategic, sustainable value chains. The continent hosts around 30 % of the world's known essential reserves of mineral, including titanium, graphite, lithium, beryllium and rare-earth elements. These resources are geographically diverse—cobalt is concentrated in Central Africa, while lithium, nickel and rare-earth elements are abundant in Southern Africa; Guinea has about a quarter of the world's bauxite, South Africa is the leading manganese producer, Zimbabwe is among the top five countries for lithium deposits and the Democratic Republic of Congo supplies roughly 70 % of global cobalt. As the energy transition unfolds, demand for such minerals is expected to surge: International Energy Agency modelling indicates that by 2040 global copper consumption could rise by 50 %, demand for nickel, cobalt and rare-earths could double, and lithium demand could increase eightfold.



Africa's opportunity lies not only in mining these minerals but in moving up the value chain—developing processing, refining and manufacturing capacities to capture more economic value and support green industrialisation. Achieving this transformation will require closing infrastructure and skills gaps, fostering transparent governance, and leveraging frameworks like the African Continental Free Trade Area to establish integrated regional value chains and negotiate equitable partnerships.

Consequently, African nations have a chance to leapfrog older, high-carbon industries by adopting green and digital strategies from the outset, and local financial institutions, with a combined portfolio of about \$115 billion, are increasingly channelling capital toward sectors like agriculture, infrastructure, transport and critical minerals to advance this agenda.

Yet, despite this promising outlook, a critical gap remains, one that transcends financing or infrastructure. The gap is institutional: how can African countries align policy, capital, capacity, and knowledge to systematically translate this potential into inclusive, long-term industrial outcomes?

To address this, Namibia is spearheading a pan-African response, the establishment of the **African Sustainable Industrialisation Institute (ASII)**.

## Introducing ASII: A Centre of Excellence for Green Industrialisation

The **African Sustainable Industrialisation Institute (ASII)** is a new continental institution to be headquartered in Namibia. It is a direct outcome of the country's successful participation in the **US\$1 billion Industry Decarbonization Programme** under the **Climate Investment Funds (CIF)**, where Namibia, through the **Namibia Green Hydrogen Programme (NGH2P)** and in partnership with the global asset manager Ninety One, attained a top-three position globally.

Set to be formally established in 2025, ASII will serve as a **Centre of Excellence for Africa**, working to support governments and businesses across the continent in identifying, shaping, and implementing green industrialisation opportunities. ASII's design is inspired by Namibia's own green industrialisation journey, which has successfully mobilised public-private collaboration, concessional finance, and targeted skills development to build an investable ecosystem for green industrial growth.

### Two Core Mandates

ASII is built around two core pillars:

#### 1. Policy Development Support

ASII will work closely with African governments, parliaments, and the private sector to develop and strengthen green industrial policy frameworks. By supporting the formulation of competitive and future-proof legislation, ASII will enable African nations to establish transformative industrial clusters and position themselves as globally relevant actors in the clean energy transition.

#### 2. Capital Mobilisation and Industrial Implementation

Beyond policymaking, ASII will help countries and businesses unlock fit-for-purpose finance for green industrial clusters, particularly in sectors such as fertilisers, green steel, green ammonia, clean shipping, and renewable energy. These clusters will drive inclusive job creation, enhance value addition, and support Africa's transition toward low-carbon industrialisation.



### Looking Ahead

With concessional capital of up to US\$250 million made available through CIF, Namibia will use ASII as a vehicle to **catalyse green industrial value chains**, promote energy access, and strengthen institutions in support of a just and gender-inclusive energy transition.

In a world where global value chains are being redefined by climate ambition, Africa cannot afford to be a passive participant. Through ASII, Namibia invites the continent to lead by crafting homegrown solutions, building strategic partnerships, and embedding sustainability at the core of industrial development.

The African Sustainable Industrialisation Institute will be more than a think tank. It will be an action-oriented platform, rooted in African success, driven by African priorities, and committed to ensuring that **Africa's green hydrogen potential becomes a shared continental reality**.

### James Mnyupe

Head of the Namibia Green Hydrogen Programme (NGH2P)

Website: [www.gh2namibia.com](http://www.gh2namibia.com)







# Namport Positioning Namibia as a Strategic Hub for Green Hydrogen & Ammonia Transportation

## Strategic Positioning

The Namibian Ports Authority (Namport) is strategically located to support the growth of Namibia's green hydrogen economy. As the nation's principal gateway for imports and exports, Namport plays a vital role in enabling the seamless movement of green hydrogen and its derivatives including green ammonia across regional and global markets.

## Strategic Partnerships

Namport has forged key partnerships with local and international leaders in green hydrogen technologies and logistics. These collaborations ensure alignment with global standards, adoption of best practices, and advancement of green port initiatives. In addition:

**Efforts are underway to retrofit port equipment for the use of green hydrogen as a fuel source, reinforcing Namport's commitment to sustainability and carbon emission reduction.**

These enhancements are outlined in a 50-year phased master plan, **positioning Namport's North Port as a pivotal logistics node in the global green energy value chain**

**Namport – Navigating for Tomorrow.**



## Infrastructure and Investments

Namport is advancing its role as a premier logistics hub through major infrastructure upgrades tailored to the needs of the green hydrogen sector. These include:

- Specialised cargo terminals for hydrogen and ammonia
- Upgraded cargo handling facilities for dry and liquid bulk
- Smart port technologies to improve operational efficiency

Both the Port of Walvis Bay and the Port of Lüderitz are undergoing transformative developments to accommodate projected increases in cargo volumes, with long-term investments expected to reach hundreds of millions of Namibian dollars.

## Future Developments

To accommodate anticipated growth from green hydrogen exports, Namport's long-term infrastructure plans include:

- New multi-purpose terminals
- Land reclamation for dry bulk facilities, coal terminals, and ship repair zones
- Integration of renewable energy infrastructure, including wind and solar farms

### **Port of Walvis Bay**

Head Office: Namport, Nr 17, Rikumbi Kandanga Rd  
P O Box 361, Walvis Bay, Namibia | **Tel:** (+264 64) 208 2111

### **Port Of Lüderitz**

Hafen Street  
P O Box 836, Lüderitz, Namibia | **Tel:** (+264 63) 200 2017





# TEA LABS ACHIEVES ACCREDITATION FOR METALLURGICAL LABORATORY

## Local Scientific Facility Strengthens Namibia's Testing and Analysis Capabilities

In a significant stride for Namibia's scientific and industrial landscape, we have officially received accreditation for our Metallurgical Laboratory (TEA MET), just one year after commencing operations in 2023.

The laboratory, which forms part of our broader scientific service offering, was established with a clear purpose: to provide accurate, timely, and reliable metallurgical and analytical testing services to industries across the country—most notably focusing on the mining, energy and environmental sectors.

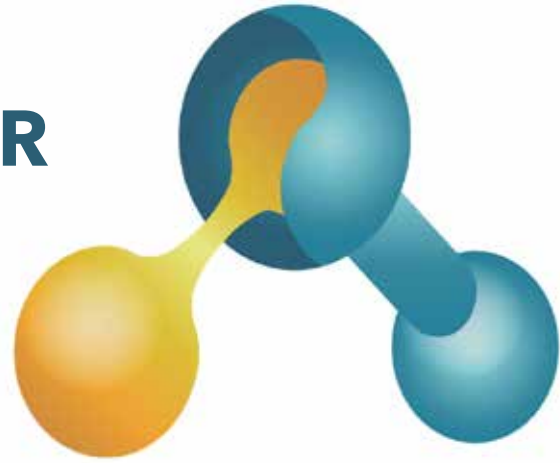
The accreditation marks a pivotal moment not only for the organization but for Namibia at large, underscoring the country's growing capacity for homegrown, world-class laboratory services and its technical capabilities to compete in an international market. The team described the achievement as a "milestone rooted in purpose, precision, and national pride."

*"From the outset, our goal was to reduce Namibia's reliance on foreign laboratories and to deliver quality results within our borders," said Wensia Ruiters, Managing Director. "This accreditation affirms our commitment to scientific excellence and strengthens our role in supporting national development."*

### A COMMITMENT TO QUALITY AND SERVICE

Accreditation, awarded based on adherence to internationally recognized standards for testing and quality assurance, validates our operational integrity, technical competence, and reliability of results. The process involved rigorous audits, assessments, and alignment with global best practices.

Our metallurgical division offers a suite of services tailored to the needs of the country's growing industrial and mining activities. The accredited scope covers the analysis of critical metals, uranium, water and soil quality parameters and thus supports key phases in environmental monitoring, mining and exploration such as resource estimation, mineral processing and optimization, materials characterization, and quality control. By aligning our work with the mining value chain, we not only support compliance and operational efficiency but also provide the trusted data needed to make confident, informed decisions.



## TEA LABORATORIES

### STRENGTHENING NAMIBIA'S SCIENTIFIC INFRASTRUCTURE

In recent years, Namibia has prioritized the development of local capacity in science and technology. TEA Labs' achievement is a concrete step toward that vision, reflecting the country's ability to build and sustain advanced technical infrastructure.

Our laboratory's quick turnaround—achieving accreditation in over 12 months—highlights the dedication of the technical team and the effectiveness of its internal systems.

*"This is not just about recognition; it's about responsiveness," stated Kevin Mwashuma, Operations Director "Our clients rely on us for results that inform real-time decisions. Accreditation ensures that the trust they place in us is well-founded."*

### LOOKING AHEAD

As we continue to expand our operations, the focus remains on innovation, collaboration, and national impact. Here, at TEA Labs, we plan to deepen partnerships with government institutions, private industry, and academia to further enhance Namibia's research and development ecosystem.

*"We are proud of what this means for Namibia," said Wensia Ruiters "It's a win for science, for business, and for our collective future."*

### ABOUT TEA LABS

Founded with the vision of advancing scientific solutions for southern Africa, TEA Labs offers specialized laboratory services across various disciplines including metallurgy, environmental analysis, and analytical chemistry. The company is committed to supporting national growth through excellence in science and service.

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Phone: 064 405 774

# The New Gas Bill: Boon or Barrier for Namibia's Green Hydrogen Future?



*Given the potential development of the Kudu gas field and the growing liquified natural gas market in Namibia, the Namibian government is increasingly being pressured to regulate the downstream and midstream gas industry. As a result, towards the end of 2024, the (then) Ministry of Mines and Energy introduced the latest reiteration of the Draft Gas Bill.*

*Notably, the Draft Gas Bill also seeks to regulate hydrogen gas, albeit that the Government has been concurrently developing the so-called "Synthetic Fuels Act", which, according to the Namibia Green Hydrogen and Derivatives Strategy, 2022, is intended to regulate the green hydrogen industry.*

## **Key features of the Draft Gas Bill's regulatory framework**

Before assessing the potential impact the Bill may have on the emerging green hydrogen industry in Namibia, it is important to first highlight its key features.

### **Regulatory Authority**

The Draft Gas Bill envisions that the Namibia Energy Regulatory Authority ("NERA"), once established under the Namibia Energy Regulatory Authority Bill, will regulate the midstream and downstream gas industry.

### **Definition of gas**

The Bill adopts a broad and inclusive definition of "gas" which encompasses:

- Natural gas
- Liquefied, compressed, and regasified natural gas
- Artificial gas
- Synthetic gas
- Hydrogen and hydrogen-rich gas
- Biomethane
- Methane and synthetic methane

The Bill also allows for the inclusion of other gases by ministerial notice, ensuring flexibility as other innovative technologies and energy sources emerge.

### **Licensing system**

The Bill establishes a licensing system for all midstream and downstream gas undertakings. Licensed activities include:

- Processing of gas
- Transmission of gas
- Storage of gas
- Distribution of gas
- Liquefaction or regasification of gas
- Trading of gas
- Importation or exportation of gas

Certain exemptions have been included, including the transmission or distribution of gas for exclusive use, small scall users of liquefied petroleum gas and small biomass projects in rural communities not connected to any gas grid.

### **Tariff regulation**

The Bill provides that NERA would autonomously and without undue interference determine tariffs of licensees for regulated gas services. Accordingly, licensees may only charge approved tariffs, with written approval required for any deviation. In making a tariff determination, NERA must, inter alia, consider the costs of service provision and complying with laws and regulatory requirements, return on assets, regional and international benchmarks, and the financial implications of the determination. The Bill further stipulates provisions for public hearings on tariff applications and allows for specific exemptions or deviations.

### **Third-party access and non-discrimination**

A key feature of the Bill is the facilitation of third-party access to gas infrastructure. Licensees must within their licence area provide third-party access to uncommitted capacity of gas infrastructure on commercially reasonable terms, as well as allowing interconnections with the facilities of potential and qualifying customers, as long as the interconnection is technically feasible. The Bill prohibits discrimination between customers or classes of customers, except for objectively justifiable differences regarding such matters as quantity, transmission distance, length of contract, load profile, interruptible supply and any other relevant factor.

### Safety, technical, and environmental standards

The Bill requires all gas infrastructure and activities to meet safety, technical and environmental standards set by the Authority in consultation with the Namibian Standards Institution and other stakeholders. The Bill also requires that licensees submit decommissioning plans and, where necessary, establish decommissioning funds.

### Local content and participation of previously disadvantaged persons

Promoting local content and the participation of previously disadvantaged persons is a stated objective of the Bill. The Bill *inter alia* provides that licence conditions may require licensees to provide institutional support, technology transfer, and regular reporting on local content and employment equity.

### Impact of the Bill on the Green Hydrogen industry

The Bill's current inclusive definition of "gas" and explicit reference to hydrogen and hydrogen-rich gases would result in the Namibian green hydrogen sector falling within the confines of the Bill, should it be promulgated in future. This would mean that green hydrogen production, storage, transmission, and distribution could require licensing, be subject to the Bill's safety and environmental standards, and fall under NERA's tariff regulation.

There may be potential benefits to the inclusion of green hydrogen in the Bill, being:

#### 1. Regulatory certainty and improved investor confidence

Including green hydrogen within the same regulatory framework as natural gas could provide a clear, predictable environment for investors and developers. Accordingly, it could serve to create a level of legal certainty and to bridge the gap while the Namibian government develops green hydrogen-specific legislation.

#### 2. Streamlined administrative processes

A unified regulatory framework may simplify procedures and compliance, thereby reducing duplication, simplifying compliance for companies operating in both sectors, and easing integration of hydrogen into existing or planned gas infrastructure.

#### 3. Consistency in safety, environmental, and technical standards

Applying the same safety, environmental and technical standards to the gases within the ambit of the Bill would ensure robust regulation across the board.

In contrast, the inclusion of green hydrogen in the Bill could also lead to potential challenges:

#### 1. Technological and market differences

Green hydrogen and natural gas differ in production, physical properties, end uses, and market structures. Existing gas regulations may not be appropriate for hydrogen, especially regarding safety standards, infrastructure compatibility, and quality specifications.

#### 2. Risk of overregulation and uncertainty

A uniformed approach in respect of different gas industries could stifle innovation, as this could result in overregulating an industry which is in its infancy stage, such as green hydrogen, in the same manner as an already established and mature industry, such as liquified natural gas. The Bill does allow for exemptions, but these exemptions would have to be granted by NERA.

#### 3. Uncertainty as to applicability of law

The Bill could lead to confusion within the industry, if projects are structured in such a manner to abide by the regulatory regime contemplated in the Draft Gas Bill, only at a later stage to be required to shift to a different legal regime, such as the proposed Synthetic Fuels Act.

#### 4. Delayed market development

Overly stringent or complex regulatory requirements could slow hydrogen development. For instance, if licensing, tariff, or safety requirements are too onerous, small-scale, or pilot projects may be discouraged. Again, exemptions are allowed but effectiveness would be determined by NERA's approach to the green hydrogen industry.

#### 5. International alignment and export considerations

Green hydrogen is expected to be a globally traded commodity, with Namibia targeting export markets in Europe and elsewhere. International buyers may have specific requirements regarding certification, traceability, and sustainability that go beyond domestic natural gas regulations. Namibia's framework will therefore need to be sufficiently flexible to accommodate international standards and facilitate cross-border trade, or risk limiting market access.

Given the above, and as the Bill is still subject to public consultation and is yet to be passed by Parliament, industry players should remain vigilant of the developments in this respect.

## Stefanie Busch

Executive at ENS | Namibia (incorporated as Lorentz Angula Inc.) who specialises in energy law (including green hydrogen, renewable energy and petroleum), project development and environmental law.



# Letshego Bank Namibia Bridges the Housing Affordability Gap

As Namibia's housing market shows signs of recovery, the dream of homeownership remains elusive for many. Rising property prices, stagnant wages, and limited access to affordable financing have created a widening gap between aspiration and reality. But Letshego Bank Namibia is stepping up to change that narrative and closing the gap one home at a time.

## The Housing Affordability Dilemma

Despite a rebound in property activity, affordability remains a pressing issue. According to the Namibia Statistics Agency, only 46.2% of the working-age population is economically active, and more than half earn less than N\$5,000 per month. With inflation driving up housing and utility costs, and mortgage uptake still low, many Namibians are being priced out of the market.

Experts warn that the limited supply of affordable housing is pushing demand into lower-priced segments, forcing buyers to compromise on quality or location. The term **"affordable housing"** is becoming increasingly misleading, as even entry-level homes are out of reach for the average citizen.

## Letshego's Inclusive Approach to Home Financing

Recognising these challenges, Letshego Bank Namibia has introduced a suite of home loan products designed to meet the needs of a diverse customer base from first-time buyers to those looking to refinance, upgrade, or build.

In 2024 alone, the bank disbursed approximately N\$160 million in home loans, helping over 200 Namibians achieve their homeownership goals. With a strong focus on financial inclusion, Letshego's offerings are tailored to accommodate all income brackets, including those seeking to build or buy in proclaimed residential areas.

## What Sets Letshego Home Loans Apart

- ▶ Free pre-approvals to get you started
- ▶ Free Homeowners' Insurance for the first three years at no extra cost
- ▶ Bond Takeover Support: No registration fees for bonds up to N\$1.5 million
- ▶ Exclusive Government Employee Benefits: Home loan base rates as low as 1%
- ▶ Loan Consolidation Options: Based on property valuation and eligibility

## Empowering Namibians Through Property Ownership

Letshego Bank's mission goes beyond lending. "We are here to empower every customer with financing that fits their unique journey. Homeownership should be within reach for all, and we are proud to play a role in helping Namibians secure lasting value and stability through property ownership," said Denver Beukes, Head of Home Loans, Letshego Bank Namibia.

## Your Home, Your Way in Urban or Rural

Letshego also supports customers looking to build or improve homes in rural areas. Through partnerships with employers who have a Memorandum of Understanding (MoU) with Letshego Holdings Namibia, eligible individuals can access personal loans to renovate, build, or upgrade their rural homes, uplifting living standards across the country.

## Take the First Step Toward Your Dream Home

Whether you are buying in the city or building in the countryside, Letshego Bank Namibia is ready to walk the journey with you. To apply, you will need:

- ▶ Latest payslips
- ▶ Six months' bank statements
- ▶ Valid national ID or passport
- ▶ Employment verification

Visit your nearest Letshego branch or speak to a Home Loan Consultant today and take the first step toward owning your future.

## Contact any of Letshego Bank's Home Loan Consultants



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# The Symbiotic Grid: Beyond Local Content - Local Ownership into Namibia's Green Hydrogen Megaprojects

*"We need spaces where questions can be asked without fear, and solutions can be offered without suspicion."*

On a myriad of occasions, when engaged within the Green Hydrogen (GH2) space in Namibia, it feels like joining a conversation where doubt is forbidden. There's an expectation to defend GH2 to the death - like a religious cult (I am going to get crucified for this).

I believe this reaction is a direct result of our current reality. The GH2 community feels under pressure, given that the new administration's focus has clearly shifted towards Oil and Gas. And let's be clear, the government's focus on oil is also understandable from a pragmatic point of view. But this is precisely why we need open dialogue, not rigid dogma.

Let's be clear about something. For all the natural challenges it faces, the vision for Green Hydrogen remains a game-changer for this country. It is an opportunity still very much alive, with the potential to alter Namibia's economic destiny. For months now, we have all heard and read the story of GH2, the darling of the energy transition. We know the promises it holds: the greening of our economy, the creation of many, many jobs, and the tenders that will allow local entrepreneurs to build businesses around it, in everything from catering and cleaning to construction. Most recently, those promises have started to feel more tangible, with more scholarships being announced.

But the current model of "beneficiation" keeps local participation on the sidelines. It's about getting a piece of the project's **EXPENSE SHEET**, through wages and service contracts, rather than a stake in its **BALANCE SHEET** (the assets) and its **INCOME STATEMENT** (the profits). This is the fundamental difference between being a hired hand and being a partner. It's the difference between a temporary wage and generational wealth.

And I hope to bring that out today. I want to present a model that I see as an undeniable win, because it's not just an energy proposal - it's a political and economic grand slam. It offers a single, coherent policy that allows the Government (particularly the Ministry of Industrialisation, Mines and Energy) to address their entire portfolio - industrialisation, energy security, and broad-based empowerment - with one strategic masterstroke.

This isn't just about building green; it's about making sure that these new, great projects don't just line the pockets of foreign investors or a small elite. It should create real, widespread prosperity for all Namibian citizens - genuine, broad-based wealth, and act as a blueprint for other developing economies so they can grow their own green potential.

## The Central Challenge: Escaping the "Energy Island"

What's important in this conversation is really the sheer scale of the GH2 projects. We are looking at an estimated US\$10 billion in FDI. To put that in context, this amount is roughly Namibia's entire GDP. So this isn't just another project; it is a once-in-a-generation chance to fundamentally reshape the country's economic future.

The central question is: how do we make sure all that money and investment doesn't just create "Energy Islands"? Because these projects, at least in their current model, will exist within the country geographically, but economically, they are kind of separate and largely isolated from the rest of the national economy, with most of the real value and profits flowing offshore.

The symbiotic model I am proposing tackles this exact problem. It uses these GH2 projects as anchors to spark a whole new, locally-owned industrial sector instead of just letting foreign Investors parachute in and take the money to their homes. It's a complete rethink of how large-scale foreign investment can properly integrate and actually lift up a whole national economy.

We are already seeing projects taking shape that reflect this scale. Hyphen, the GH2 darling, is colossal - Gigawatt scale. We are talking about 7GW of renewable power generation capacity. For context, Namibia's entire current capacity is about 650MW, so this one project is more than ten times the entire current grid. This huge amount presents a massive, unparalleled chance to tackle some of our deep-seated socio-economic problems.

But that brings us back to the potential problem: the "Energy Island." The prevailing development paradigm is vertical integration, where the big international company builds, owns, and operates everything.

From their perspective, that makes sense. It's efficient and minimises hassle. But for Namibia, it creates an enclave. Namibians might get jobs there, sure, and jobs are vital. But they don't own the core stuff. They don't own the core productive assets.

This gets to a fundamental question: what's the real difference between getting a job and owning an asset? To put it starkly: **A job provides a wage; an asset provides wealth.** A wage is income. It pays the bills. But wealth is capital. It can grow, be invested, and be passed down. It's the foundation of real, lasting economic empowerment. Focusing on "local content" isn't enough. It's like admiring the frame on a masterpiece painting. What Namibia really needs, I argue, is to own the painting itself.

## The Blueprint: Building on Namibia's Radical Reforms

So, if vertical integration is the problem and local content isn't the full answer, what's the alternative? This is where I introduce my core proposal: **the Distributed Generation and Aggregation (DGA) model.**

Crucially, this model does not exist in a vacuum. It is the logical and powerful next step in a reform journey Namibia has already begun. With the *Modified Single Buyer (MSB) market*, the Electricity Control Board (ECB) has already taken the radical step of breaking the old utility monopoly, allowing independent producers to sell power. That was the first revolution. The DGA model goes a bit further, especially in the contexts of GH2: it takes the potential of the MSB market and democratises it, making it accessible not just to a few large players, but to hundreds of ordinary Namibian entrepreneurs.

The DGA model is a hybrid framework that marries the scale of the GH2 plants with the benefits of local ownership. The core idea is to create what I call a **symbiotic ecosystem**. Instead of the GH2 project being an isolated island, it becomes a powerful, guaranteed anchor market whose massive need for renewable energy sparks a new, Namibian-owned industrial sector.

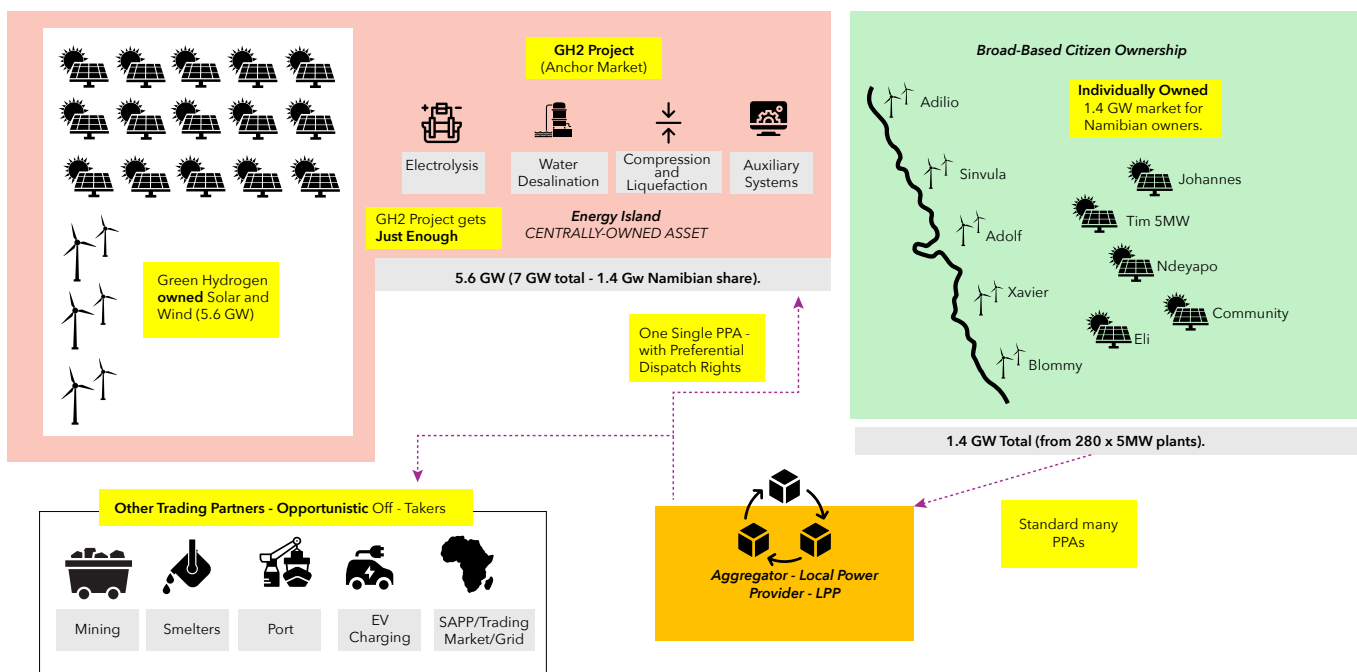
The DGA model is designed to systematically dismantle the barriers that stop smaller players from participating. It does this through three core, interconnected pillars.

## Gawie Kanjamba

Lawyer and Energy Specialist. This article was inspired by his work in development finance at the UNDP Rome Center for Climate Action and Energy Transition, where he focused on structuring innovative and inclusive energy projects.







**Figure 1:** The Symbiotic Ecosystem. A conceptual illustration of the proposed Distributed Generation and Aggregation (DGA) model, showing how citizen-owned power is aggregated by the LPP to serve the GH2 anchor market and other opportunistic off-takers.

### Pillar 1: The Mandated Market (The “Ownership Quota”)

This is where smart policy comes in. I propose a “Green Hydrogen Local Ownership Decree” that mandates a significant slice (perhaps 20% to 30%) of the GH2 project’s total renewable energy demand must come from qualifying, Namibian-owned Independent Power Producers (IPPs). For a 7GW project, a 20% carve-out creates a 1.4GW market for Namibian owners, which could be fulfilled by around 280 individual 5MW solar plants - a scale Namibian entrepreneurs already have experience with thanks to the REFIT program.

### Pillar 2: The Central Intermediary (The Local Power Provider - LPP)

A single developer cannot manage 280 contracts. The LPP solves this. I envision it as a Special Purpose Vehicle (SPV), likely a public-private partnership (NamPower, DBN, private experts). It plays two critical roles:

- **Financial Intermediary:** The LPP signs one single, bankable Master Power Purchase Agreement (PPA) with the GH2 developer. It then offers standardized, back-to-back PPAs to all 280+ local producers, instantly solving their revenue risk and making them bankable.
- **Technical Aggregator (Virtual Power Plant - VPP):** The LPP aggregates all the small plants into one portfolio, managing grid compliance and forecasting. It presents the entire 1.4GW to the grid operator and the GH2 developer (with Preferential Dispatch Rights) as if it were a single, reliable power station. It’s the orchestra conductor making sure all the instruments play together perfectly.

### Pillar 3: The Enabling Infrastructure (“Community Power Parks”)

To solve the bureaucratic nightmare of land, EIAs, and grid connections, the solution is “Community Power Parks.” These are large, pre-zoned industrial parks for solar, with essential trunk infrastructure developed upfront. Entrepreneurs can lease a standardized, “plug-and-play” plot within these de-risked parks, making their projects faster, more efficient, and cheaper.

### The Investment Case: Is it Bankable?

None of this happens without investment. Let me be very clear on this: The DGA model is explicitly designed to be commercially viable. This isn’t about asking for handouts; it has to make business sense. The timing is incredibly fortunate, with two game-changing developments massively boosting the model’s bankability.

First, the **Development Bank of Namibia’s (DBN) recent accreditation by the Green Climate Fund (GCF)**. This provides what I call the “**concessional cushion**” needed to get this model off the ground, giving DBN direct access to grants, first-loss guarantees, and cheap loans to de-risk the projects for local owners and commercial banks.

Second, **Namibia’s recent reclassification as a lower-middle-income country** strengthens our case for this kind of international support, making the “ask” for GCF funding much more compelling. This de-risked structure creates a compelling investment case for everyone from local entrepreneurs and banks to Namibian pension funds (via a Green Bond) and international ESG investors.

### Addressing the Pushback

Any ambitious idea will face tough questions. My proposal proactively tackles the main critiques.

- **Critique 1: The Cost.** The argument goes that hundreds of small plants will be more expensive. I reframe this as a “**National Development Premium**” - a strategic investment in your own social license and stability. And crucially, this premium can be neutralised by the GCF grant funding we can now access.
- **Critique 2: Grid Stability.** The LPP’s VPP function provides professional management. More importantly, I argue the DGA model itself becomes a **catalyst for grid modernisation**, helping to co-finance the necessary upgrades that NamPower is already deploying.
- **Critique 3: Implementation Complexity.** The solution is a **phased rollout**. Start with a manageable 50-100MW pilot project. Learn from it, work out the kinks, prove the concept, and then scale up.

### Conclusion: A Real Solution

There are basically two paths forward.

First, there’s the path of least resistance: the standard model of vertical integration that creates some jobs but funnels wealth offshore. This is the familiar ‘Energy Island’ path.

Or, Namibia can choose a boulder, more strategic path. A path that consciously uses this once-in-a-lifetime opportunity to build real, lasting, broad-based prosperity for its own citizens. The DGA model is the map for that bolder path. It’s designed to shift the dynamic so that these huge green hydrogen projects stop being self-contained islands and instead become powerful anchors for a vibrant, Namibian-owned economic ecosystem. It uses international climate finance smartly - not as aid, but as an investment tool to de-risk local participation, level the playing field, and empower Namibians to become owners, not just bystanders, in their own energy revolution.

I am not saying this model is perfect, but it’s a start in putting our people first. Yes, developing GH2 is already a monumental task, and a model like this adds layers of coordination... BUT THAT IS PRECISELY THE POINT. A Just Energy Transition cannot simply be a technological switch from fossil fuels to green electrons. It must be a fundamental shift in the economic model itself. For decades, the fossil fuel industry perfected a system of capital-intensive, vertically integrated ownership. This model was incredibly efficient at extracting resources from our continent while ensuring the profits and the ownership of the assets flowed offshore, leaving our people with wages but little wealth.

If we are not intentional, the green hydrogen revolution will run on the exact same operating system. It will be the same extractive logic, the same concentration of ownership, the same outflow of capital. It will be the exact same system as before: exploitative, taking from the people, but just coloured in with a green crayon.

This ‘radical departure’ is not a technical rewiring of the grid, but a re-engineering of our financial and ownership structure. It moves Namibians beyond ‘local content’ towards the transformative goal of genuine local ownership: **OWNING THE ASSETS, BUILDING THE WEALTH.**



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# Destination Lüderitz

As the Mayor of Lüderitz, I am proud to share our city's remarkable journey toward becoming Namibia's strategic hub for sustainable energy and economic diversification. With its natural assets and proactive policies, Lüderitz is uniquely positioned to lead Namibia's green future—transforming challenges into opportunities and creating a prosperous, inclusive community for all.

## Is Lüderitz Ready to Accommodate Its Growth?

Absolutely. Our natural wind corridors, strategic port location, and existing infrastructure provide a solid foundation for large-scale renewable energy projects, especially in green hydrogen and ammonia production. We are actively upgrading our port and urban infrastructure to support these initiatives, ensuring resilience and efficiency.

Our comprehensive policies, including the Lüderitz Local Economic Development Strategy, emphasize sustainable growth, infrastructure enhancement, and environmental stewardship. These measures position us to scale up rapidly while maintaining our social and ecological integrity. We are also developing new skills training programs and fostering partnerships with international investors to ensure local capacity matches these ambitious plans.

## How Will Green Hydrogen Projects Transform the Local Economy?

The green hydrogen projects are set to be game-changers for Lüderitz and neighboring Aus. They will unlock significant economic potential, primarily through job creation—estimated to generate approximately 15,000 jobs during the construction phase and around 4,000 during operations. Beyond direct employment, these projects will stimulate sub-sectors such as retail, logistics, hospitality, and manufacturing, invigorating the local economy.

Lüderitz already boasts a diverse industrial landscape, including oil and gas activities, salmon farming, oyster aquaculture, diamond mining, fisheries, and kelp aquaculture projects. These existing industries, along with ongoing investments, create a strong foundation for further growth and diversification. The green energy industry will complement and expand upon these sectors, opening new opportunities for value addition, export, and sustainable development.

Furthermore, new economic clusters will emerge, boosting the town's fiscal health and diversifying income sources. The infrastructure investments necessary for these projects will enhance land valuation and attract additional investments, positioning Lüderitz as Namibia's key strategic industrial hub for the future.

## What Measures Are in Place to Ensure Broad Community Benefits?

The Namibian government's recent launch of the Local Content Policy aims to maximize local enterprise participation in procurement and value chains—this policy is fully supported by Lüderitz's local authority. We prioritize local contractor preferential procurement, ensuring local businesses are given opportunities during project implementation.

Moreover, land allocations to investors include conditions requiring the utilization of local contractors during both construction and operational phases. This reinforces our unwavering commitment to inclusive growth, ensuring that the economic benefits reach small and medium enterprises and local communities.

## Managing Population Influx: Housing and Social Services

Our forward-thinking approach involves re-engineering current townlands infrastructure to accommodate the expected influx of jobseekers and new residents. We have commenced issuing procurement bids for various initiatives, including:

**Infill and Densification Strategies:** To optimize land use and free up space for urgent housing needs.

**Townland Expansion:** Adding approximately 290,000 hectares of land to our jurisdiction for future development.

**Master Plans:** For water, wastewater, electrical networks, and urban development—ensuring infrastructure keeps pace with growth.

**Investment Promotion:** Regularly courting investors to bring socio-economic services, including housing, healthcare, and education, to the town.

These proactive measures will ensure that Lüderitz remains a welcoming, sustainable community capable of supporting its expanding population. We are also exploring innovative housing models, including sustainable and affordable housing, to meet the increasing demand without compromising environmental standards.

## Developing New Housing and Towns

As detailed above, our strategic planning includes the development of new housing solutions and urban expansion projects. The master plans and land management initiatives are designed to facilitate rapid, sustainable growth—creating residential spaces that meet the needs of newcomers while maintaining social cohesion and environmental sustainability. We are also engaging with private sector partners to accelerate housing developments and improve urban services.

## Supporting Industries and Existing Investments

Lüderitz's current industries—oil and gas exploration, salmon farming, oyster aquaculture, diamond mining, fisheries, and kelp blue aquaculture—are already establishing the town as a vital resource hub. These sectors are attracting ongoing investments and partnerships, generating employment and economic activity. The green energy sector will further bolster these industries by providing sustainable power, innovative supply chain opportunities, and export potential, cementing Lüderitz's role as Namibia's industrial gateway.

## Ensuring Inclusive Growth

The benefits of Lüderitz's transformation extend beyond employment figures. We are committed to empowering residents, especially youth and small entrepreneurs, through vocational training, local procurement opportunities, and community engagement programs. The local content and procurement policies guarantee that local businesses are integrated into the green energy value chain, fostering entrepreneurship and shared prosperity. We believe that inclusive growth will ensure long-term resilience and social stability.

## Leading Namibia's Green Energy Future

Lüderitz is more than ready to lead Namibia's green revolution. Our natural resources, strategic location, and proactive policies make us an ideal partner for investors, developers, and policymakers looking to capitalize on Namibia's renewable energy potential.

We invite stakeholders worldwide to join us—whether through investments, technology transfer, or joint ventures—as we build a sustainable, inclusive economy that benefits our people and preserves our environment.

## A Bold Invitation

Lüderitz is not just experiencing change—we are shaping it. Our city's strategic initiatives, community-centered approach, and natural assets position us as a leading force in Namibia's green energy future. We are open for business, eager to collaborate, and committed to inclusive, sustainable growth.

Join us as we turn natural resources into opportunities—creating a prosperous future for Lüderitz, Namibia, and beyond.

## Mayor of Lüderitz

Phillippus Balhao





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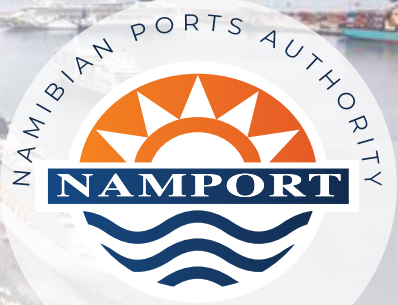


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# THE ULTIMATE PORTS EXPERIENCE

The Ports of Walvis Bay and Lüderitz lie on the West Coast of Africa. The Namibian Ports Authority is a body corporate established by the Namibian Ports Authority Act, 1994 (Act 2 of 1994) as a state-owned enterprise. Namport's mandate is to exercise control and manage Namibia's ports, lighthouses and other navigational aids in Namibia and its territorial waters.

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## Port of Walvis Bay Future Master Plan

Walvis Bay is set to become a key regional logistics hub, driven by major port expansions and modern infrastructure.

### Planned Developments Include:

- Modern liquid bulk terminals for petroleum products and green fuels
- Dedicated dry bulk facilities for minerals and agricultural goods
- Upgraded break bulk and multipurpose areas for diverse cargo types
- Enhanced railway marshalling yard for improved intermodal links
- Proposed shipyard with graving dock for regional maritime services

-  Multipurpose Terminal
-  Shipyard
-  Liquid Bulk
-  Terminals
-  Dry Bulk
-  Railway Marshal

### North Port Focus Areas:

- Oil and Gas Storage and Distribution
- Green Hydrogen facilities
- Multipurpose and logistics terminals
- Dry bulk handling zones

Namport is investing in administrative and digital upgrades to boost efficiency and cement Walvis Bay's role as a strategic trade gateway for Southern Africa, while advancing the Port of Lüderitz master plan to expand capacity and support emerging industries such as oil, gas, and green hydrogen.

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# Unearthing deeper connections in the corporate sector

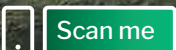
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