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Our target market comprises of highly literate Namibians as well as diplomats, foreign communities, policymakers, industrialists and businesses, among other key constituencies.

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Business Insights
Weekly...

Authentic sales persons always win

There is no doubt that building trust, establishing credibility and strengthening relationships with customers is vital for anyone selling a product or service.

This is especially relevant when it comes to digital transformation and selling solutions to help companies meet their business objectives.

While the private sector may be more up to speed when it comes to upgrading their tech business solutions, the public sector needs to rely on authentic sales teams who have their best interests at heart and who understand their needs and the fundamentals at play, with budgets often being a major factor.

While digital modernisation might sound like a buzzword, a sales consultant needs to help customers understand what their exact needs are and how to get there.

This includes thoroughly assessing the environment and what level of migration they need and are ready for. This also includes being transparent about all the costs involved, be they the initial implementation as well as any monthly costs for storage and data utilisation. At the end of the day, the most important thing is value. Whichever customer and sector you are partnering with, they want to know what their return on investment is or what value you are bringing as a service provider.

Customers also might not appreciate or understand the solution being sold to them, which makes developing an honest relationship with customers so vital. Adopting a long-term supportive partnership is really key. When providing a business solution or migrating platforms, this relationship isn't over as soon as implementation is done. Nothing ruins a customer relationship more than feeling abandoned and thrown into the deep end. As a service provider, you need to walk this transformation journey with your customers, explain what is needed, and help them and the organisation as a whole feel secure with what is being implemented.

Guide them every step of the way until they are comfortable enough to handle the next steps within their own team. Business solutions within the public sector have the ability to transform Namibia as a country. Driving the right solutions with customers should be non-negotiable to avoid wasteful expenditure. You need to be a trusted advisor for your customers and always be authentic in your assessment of their needs.

>>> **HIS LEGACY IN THE ENERGY SECTOR WILL LIVE ON ...**

Geingob: Namibia's fallen energy sector visionary

Business Express Writer

Former Namibian president Hage Geingob died in Windhoek last Sunday at the age of 82, weeks after announcing that he had been diagnosed with cancer.

Geingob's vice-president, Nangolo Mbumba – also aged 82 – was immediately sworn-in as the country's new leader. He will serve the last year of Geingob's term in office, but will not stand in elections scheduled for November.

Mbumba subsequently praised Geingob for his role in building the country's institutions and entrenching stability. Beyond this, Geingob departs having led and pioneered an ambitious vision for the nation's energy landscape, particularly the establishment of a synthetic energy hub.

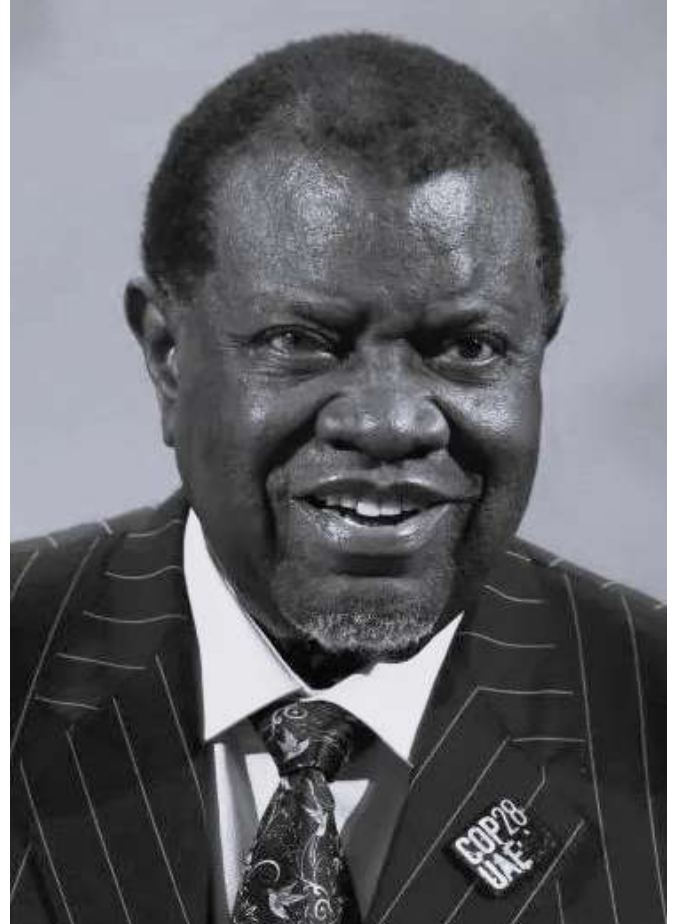
This, some industry leaders, have described as the legacy that Geingob leaves behind, one which should be cherished and continued without fail.

Geingob's aspiration to transform Namibia into a synthetic energy hub has garnered significant attention, especially in light of recent oil discoveries. His vision aimed to leverage the nation's abundant resources for sustainable development, fostering economic growth, and empowering local communities.

Central to Geingob's vision is the pursuit of green hydrogen technology, attracting substantial investments from Europe and beyond. This innovative approach not only promises to diversify Namibia's energy portfolio but also positions the country as a key player in the global hydrogen economy.

The realization of Geingob's vision holds immense potential for Namibia's economic prosperity. By harnessing renewable energy sources and promoting local participation, the synthetic energy hub can create job opportunities, stimulate industrial growth, and enhance energy security for the nation.

This past week, Business leaders, including Sven Thieme, underscored Geingob's pivotal role in fostering a conducive business environment and championing local entrepreneurship. Through consultative leadership and strategic initiatives like



the Namibia Investment Promotion and Development Board, Geingob laid the groundwork for sustainable business growth.

THE LEGACY WILL CONTINUE

The death of Geingob will not affect the country's rapidly emerging oil and gas sector, analysts said last week, with the ruling party expected to maintain a business-friendly approach to facilitate development of recent discoveries and further exploration.

"It is poignant and reassuring to note that today, even in this time of heavy loss, our nation remains calm and stable ...owing to [Geingob's] visionary leadership," Mbumba said while being sworn-in portraying a sense of continuity.



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Geingob oversaw major oil discoveries by Shell and TotalEnergies in early 2022 which look set to make Namibia a significant oil producer and overhaul the country's economy.

Drilling and exploration campaigns are in the works by several IOCs, while Shell and TotalEnergies are inching towards development of their projects.

Initial government estimates suggested the red-hot Orange Basin could contain 11 billion barrels of oil in place, although reserve estimates at Shell's Graff and Jonker projects were recently downgraded from 2.5 billion and 2.7 billion barrels to 200 million and 300 million barrels, respectively. Analysts expect Namibia's first oil to come in 2029.

Geingob made drafting local content requirements for the sector a key priority following the discoveries last year, but they are yet to become law. Still, analysts said his would not affect the country's emerging oil sector.

"President Geingob's death is unlikely to have a significant impact on oil and gas sector policy, particularly as the ruling party SWAPO is expected to remain in power following the 2024 elections," said Ida Hockerfelt, a senior research analyst at S&P Global. "While SWAPO has not yet presented its election manifesto, the government is likely to maintain its current business-friendly approach to facilitate development of the recent discoveries as well as promote further exploration."

Hockerfelt added, though, that "discussions will probably continue around the possible introduction of a minimum state participation level, where the opposition has pushed for over 50% carried interest." State-owned NAMCOR currently holds a 10% interest in most licenses.

Graham Hopwood, a senior analyst at Horizon Engage, said President Mbumba "seems intent on focusing on the priorities of the late president, who was his close colleague and friend."

Parliament will go into recess in the middle of the year to allow MPs to prepare for November's election, so there is little time to introduce legislation affecting the oil and gas industry, Hopwood said. However, "changes to petroleum legislation, including tax and royalty regimes, and a fully-fledged local content policy, are more likely to be introduced after a new president is sworn in on March 21, 2025," Hopwood added.

As well as overseeing Namibia's emergence as an oil and gas player, Geingob also sought to turn the

country into a global green energy leader. In 2022, Namibia became the first African country to sign a green hydrogen supply agreement with the EU.

SHARED PROSPERITY

Apart from benefitting Namibians, Geingob's vision extended to neighbouring countries in the region and beyond. Last year, Geingob told his South African counterpart Cyril Ramaphosa that they should profit from the recent oil discoveries in Namibia.

"Moreover, Shell and Total Energies together with our national oil company, Namcor and investors from Qatar have discovered hydrocarbons not far from South Africa in the Orange Basin," he said. "This presents us with another opportunity for collaboration between our governments and the private sector in the oil and gas sectors," he said.

Namibia and South Africa have over 100 bilateral agreements covering a wide range of sectors.

GEINGOB LEAVES A MARK IN THE ENERGY SECTOR

The African Energy Chamber has highlighted that the President Geingob was a visionary leader who played a crucial role in advancing the energy sector and fostering the socio-economic development of his people.

The Chamber described that his unwavering commitment to the well-being of Namibians has left an indelible mark on the nation, where his leadership has maintained peace, stability and will be remembered for its momentous traction in the delivery of prosperity for generations to come.

NJ Ayuk, Chairman of the African Energy Chamber, said, President Geingob made significant strides in the energy sector, "We mourn the loss of a true statesman and a dedicated leader.

President Geingob's strides in the energy sector were instrumental in positioning Namibia as a key player in the region. His vision for sustainable energy development and commitment to the welfare of his people have set a benchmark for leadership."

President Geingob's leadership was characterised by a deep understanding of the energy sector's role in driving economic growth and ensuring energy security.

His efforts to attract investments, promote local content, and implement progressive policies have contributed significantly to Namibia's energy landscape.

The President's initiatives and policies have played a pivotal role in fostering a conducive environment for investments in the energy sector, contributing to the economic advancement of Namibia.

Sintana Energy CEO discusses potential of Namibia's 10-billion-barrel Mopane prospect

By Business Express Writer

Significant light oil discoveries at the Mopane 1-X well in Namibia's Orange Basin have put the region in the spotlight.

Sintana Energy Inc CEO Robert Bose discussed the significance of two recent discoveries by Portuguese energy giant Galp on blocks governed by Petroleum Exploration License 83 (PEL 83).

Sintana Energy holds a 49% indirect interest in Custos Energy, a 10% working interest owner in PEL 83. It also holds an indirect interest in other licenses in the Orange Basin offshore Namibia.

"[These light oil discoveries] continue to demonstrate the sheer scale of the Orange Basin," Bose was quoted saying last week.

"The Mopane prospect contains up to 10 billion barrels of original oil in place itself. Secondly, it confirms the discoveries on the Shell PLC blocks northward to some of our other blocks."

On January 26, it was announced that PEL 83 operator Galp, in partnership with Custos and the National Petroleum Company of Namibia (NAMCOR), had successfully drilled, cored, and logged a deeper target at the Mopane-1X well and discovered a second significant column of light oil in reservoir-bearing sands of high quality.

Earlier this month, Galp and its partners confirmed the discovery of a first significant column of light oil in reservoir-bearing sands of high quality.

"It's been just an amazing start to the year announcing an initial light oil discovery on January 10 then on January 26 we were able to announce this second light oil discovery," Bose said.

"We've been able to announce light oil discoveries on just one of the handful of blocks we have so it's a huge step forward for us. It's turned us from a portfolio of as-yet-unknown options to the owner of an indirect interest in a world-scale discovery with a bunch more options to boot."

The drill rig at Mopane-1X will soon be relocated to the Mopane-2X well to evaluate the extent of the recent light oil discoveries. Bose explained that upon the completion of those drilling operations, the rig will return to the Mopane-1X to execute a drill stem test, a test that determines the productivity of an oil or gas well by sampling the flow.

"So, we'll have a sense not only of the significant hydrocarbon volumes there but also the extent of their flow which is a key test of the commerciality of these potential resources," he said.

Sintana Energy is engaged in petroleum and natural gas exploration and development activities on five large, highly prospective, onshore and offshore petroleum exploration licenses in Namibia, and also in Colombia's Magdalena Basin.



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Namibia's N\$140m potato import bill: NAB primes increased cultivation

Business Express Writer

The Namibian Agronomic Board (NAB) has encouraged local farmers to boost potato cultivation in a bid to mitigate Namibia's staggering N\$140 million annual import bill for potatoes.

This initiative aims not only to enhance self-sufficiency but also to alleviate the strain on the national economy caused by significant potato imports.

NAB spokesperson Fabian Auguste emphasized the need for heightened local production to meet the consistent demand for potatoes.

Auguste clarified the rationale behind keeping the border open for potato imports throughout the year. Speaking on behalf of NAB, she highlighted that, for the second consecutive month, only

potatoes and lettuce have been exempted from import restrictions, underlining their critical role in Namibia's horticultural landscape.

"Most other crops are produced in sufficient quantities locally. We advocate an increase in local potato production due to its constant demand," Auguste told Fresh Produce Middle East & Africa.

The present scenario indicates that Namibia produces only 35% of its potato requirements, compelling the nation to import the remaining 65%.

Potatoes, being a versatile vegetable widely used in dishes such as chips, salads, and mashed potatoes, have become a staple in Namibian



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households. NAB CEO Fidelis Mwazi, in a notice to horticultural traders, underscored the importance of these restrictions aligned with the Agronomic Industry Act and the Namibian Horticulture Market Share Promotion (MSP) Scheme rules.

The measures aim to shield Namibia's emerging horticultural sector from the adverse effects of cheap imports while nurturing domestic industry growth.

Mwazi elucidated that, in cases where shortfalls are anticipated, controlled imports for specific products would be implemented.

For instance, a 30% importation allowance for round tomatoes and varying percentages for watermelon and sweet potatoes are envisaged.

During February, the border will be closed for the importation of several crops, including beetroot, butternut, cabbage, carrot, cucumber, pepper varieties, gem squash, and onion.

Exclusions apply to some products, and Mwazi emphasized adherence to the regulations to safeguard Namibia's agricultural interests.

To bolster local potato cultivation, the National Association of Horticultural Producers (Nahop) has initiated a program to train small-scale farmers.

Lesley Losper, Nahop spokesperson, expressed satisfaction with the overwhelming response, signaling potential extensions to accommodate the unexpected demand.

"We did not anticipate getting such large numbers, and we might have to extend the program beyond the initial 15 centers. The idea is to teach farmers that they can also grow potatoes, even at the household level, to reduce pressure on the national supply chain," said Losper.

This concerted effort by NAB and Nahop aims to fortify Namibia's agricultural resilience, fostering sustainable practices and reducing dependence on costly potato imports.



**LANGER
HEINRICH
URANIUM**

Langer Heinrich Uranium extends heartfelt condolences on the passing of His Excellency Dr Hage G Geingob, President of Namibia, on 4 February 2024.

His Excellency Dr Hage G Geingob leaves behind a legacy of his unwavering dedication to Namibia's prosperity, unity, and progress.

In this time of mourning, we join the entire nation in remembering the remarkable contributions and accomplishments of His Excellency Dr Hage G Geingob.

Our thoughts and prayers are with the bereaved family, and the entire nation during this difficult time.

May his soul rest in peace!





Petroleum Producers pay tribute to ‘devoted public servant’ Geingob

By Business Express Writer

The African Petroleum Producers Organization has extended its deepest condolences to the family of the late President Hage Geingob who the organisation described as a leader who left an indelible mark on the continent.

“It is with profound sadness that the African Petroleum Producers Organization (APPO) notes the passing of H.E. President Hage Geingob of Namibia after a valiant battle with cancer.

“President Geingob leaves behind a legacy of remarkable leadership, tireless dedication, and an unwavering commitment to Africa. He will be missed.

“President Geingob’s life was characterized by a deep devotion to public service, marked by his years of service to Namibia, including his tenure as Prime Minister and as President. Under his visionary leadership, Namibia made significant strides in building a strong and resilient economy, improving the lives of many while promoting sustainable

development across the southern African region,” said the organisation.

“A cornerstone of President Geingob’s legacy was his commitment to making energy poverty history in Africa. Recognizing the pivotal role that energy plays in driving economic development, he spearheaded initiatives to increase energy access, develop resources, and promote economic opportunities for the Namibian people. His vision for a more energy-secure continent was not just a goal but a driving force behind numerous transformative projects.

“Namibia, under President Geingob’s guidance, experienced unprecedented advancements in the energy sector. His strategic focus on expanding energy access resulted in improved living standards for countless Namibians. One of the key milestones achieved during President Geingob’s tenure was the significant progress in developing Namibia’s energy resources.



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“Through strategic partnerships and forward-thinking policies, Namibia became a beacon of progress in harnessing its natural resources for the benefit of its people. More than six oil and gas discoveries were made between 2022 and 2024; billion-dollar investment commitments were pledged in green hydrogen; while partnerships with neighboring countries unlocked a wave of job opportunities, cross-border business and infrastructure development.

“Meanwhile, the implementation of innovative policies and projects paved the way for a more sustainable and inclusive energy landscape. Namibia emerged as one of the most attractive markets to invest, underpinned by the enabling environment created under President Geingob’s leadership.

“The groundwork laid out during his presidency positioned Namibia as a leader in the region, contributing to the vision of a self-sufficient and economically vibrant southern Africa.

“The organisation also said that President Geingob’s legacy extends beyond the tangible achievements in the energy sector. His leadership style, characterized by inclusivity, transparency, and a deep commitment to the well-being of his people, set a standard for

governance in the region. The collaborative efforts fostered under his leadership created an environment conducive to progress, development, and regional cooperation.

“As Africa mourns the loss of a great leader, APPO extends its deepest condolences to the people of Namibia, President Geingob’s family, and the entire African continent, for the loss of a visionary African leader under whose leadership Namibia joined APPO. President Geingob’s departure leaves a void that will be felt across the region, and indeed the continent. His legacy will undoubtedly serve as a source of inspiration for current and future leaders committed to the ideals of progress, inclusivity, and sustainable development for Africa,” stated Dr Omar Farouk Ibrahim, Secretary General of APPO.

In honoring President Geingob’s memory, APPO reaffirms its commitment to continue the pursuit of energy security and poverty alleviation in Africa, the organisation further affirmed.

The organization remains dedicated to building on the foundation he laid, working towards a future where energy is not just a resource but a catalyst for prosperity and development.

“APPO stands in solidarity with the people of Namibia during this difficult time.”



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2. Payment must be done via EFT or ATM bank deposit.
3. Send proof of payment to the following email addresses to receive your receipt.
4. Shivutetbj@airports.com.na
5. FriedaH@airports.com.na
6. Bidders can also include their proof of payment in the bidding document in the absence of a receipt.

Enquiries: All Enquiries should be in Writing addressed to the Procurement Management Unit at email address: shivutetbj@airports.com.na

African Pioneer extends Ongombo prospecting licence

By Business Express Writer

African Pioneer has been notified that the exclusive prospecting licence (EPL) 5772, 40 km northeast of Windhoek, Namibia, has been renewed for two years.

The licence contains African Pioneer's 85%-owned Ongombo copper and gold project.

In addition, the company revealed on February 7 that the environmental- and social-impact assessment (ESIA) for the project is at an advanced stage of completion.

The company also noted that X-ray transmission (XRT) ore sorting sensor tests have returned positive results and that laser or colour sensor technology can be used to separate ore and waste.

The independent updated total indicated mineral resource estimate, carried out by Addison Mining Services, showed 5.7-million tonnes at 1.1% copper equivalent, 0.94% copper and 0.23 g/t gold and a substantial inferred underground potential resource of 23-million tonnes at 1.1% copper equivalent, 0.95% copper and 0.24 g/t gold. This upside revision more than doubles the previously reported potential resources within the Ongombo project envelope.

The company said that it is in advanced discussions with multiple parties about project-level funding for the Ongombo project.

"We have made good progress on the Ongombo project with very significant increases to the previous indicated and inferred mineral resources and the potential for a starter mine using low-cost openpit methods. We plan to combine XRT with laser dry sorting technology to separate ore from waste and generate a high-grade concentrate for transport to an in-country processing plant for final separation before metal recovery.

"We are now sequencing the primary development infrastructure and the process flowsheet. As we advance towards the completion of the ESIA we expect to soon be in a position to move towards project implementation and the completion of development financing," African Pioneer executive chairperson Colin Bird explained.

A 20-year mining licence (ML240) was granted on August 10, 2022, covering a portion of EPL 5772 and about one-third of the openpit resource. An extension to the mining licence was submitted on September 6,



2022, to encompass the wider resource area. African Pioneer is currently completing the permitting process by way of the near-term submission of an ESIA and the environmental management plan (EMP).

These are required to reaffirm the environmental clearance certificate (ECC) first awarded in April last year by the Namibian Ministry of Environment, Forestry and Tourism's Department of Environmental Affairs. The EMP accompanies mine development and ore processing operations.

African Pioneer said that preproduction planning for the Ongombo project to make the transition from exploration to mining was now underway.

In that regard, critical items including the location and design of marginal ore and dry tailings storage areas have been identified within the ESIA.

Moreover, low water demand and modern XRT ore sorting technology and gravity concentrators have been shown by independent party Steinert to differentiate between high-grade ore, low-grade ore,



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and waste. Laser tests confirmed the potential to differentiate between ore and waste with induction sensor tests returning the required response to distinguish waste and ore fractions.

African Pioneer said that this meant that the project intended to use XRT to initially process crushed ore for transportation to an external flotation plant where the copper and gold would be recovered into concentrates for export for final smelting. The proposed offsite processing arrangement would significantly reduce the capital requirements of the Ongombo project, the company said.

In parallel, with metal recovery test work, Addison Mining Services has indicated significant increases in resources with further scope for another meaningful increase in project copper equivalent grade, contingent upon follow-up work to test gold content in the East/Ost Shoots.

As such, the board has approved a short drill programme to twin some historic Goldfields Namibia holes to assess the gold content. African Pioneer explained that Goldfields Namibia often did not assay for gold but in some of their drill holes in areas of East/

Ost Shoots that were assayed for gold they returned values ranging from 9.6 g/t gold over 0.17 m to 0.12 g/t gold over 1.1 m.

The average calculated gold grade, based on a limited population of samples, if repeated across the shoots, potentially offers a significant addition to the overall copper equivalent grade of the deposit, the company said.

Studies were underway to optimise both the mining methodology most suited to the narrow orebody and the primary development required to ensure access to sufficient ore to maintain production, African Pioneer explained.

As such, the company has engaged the services of an experienced mining engineer with a career in narrow orebody exploitation in African projects.

African Pioneer is now in advanced discussions with parties regarding project-level funding that will enable progression of the initial Ongombo openpit to exploit the easily accessible surface ore resources.

In this context, engineering design of preproduction works has started, along with design of the layout of internal access roads and the accommodation, office upgrades and fencing required to securely operate the mine site.

HEARTFELT Condolences

The Board, Management, and Staff of the National Housing Enterprise (NHE) extend our deepest condolences on the passing on of our beloved President, His Excellency Dr. Hage Geingob. Our thoughts and prayers are with the bereaved family, friends, and the entire Namibian nation during this difficult time. President Geingob's exemplary leadership and dedication to the people of Namibia will be remembered and cherished forever and his legacy will continue to inspire us all. We join the nation in mourning the loss of a great leader.

Dr. Hage Gottfried Geingob
1941-2024



National Housing Enterprise

Madison reports high-grade uranium discovery at Khan, Namibia

By Business Express Writer

Upstream uranium mining and exploration company Madison Metals has discovered high-grade uranium mineralisation at Anomaly 5, located within the company's Khan project at Madison West in Namibia's Erongo uranium province.

These findings, which include a surface sample of 8.47% triuranium octoxide (U₃O₈), signal an expansion of new uranium mineralisation, extending Madison's footprint and project pipeline.

"Madison's uranium discovery at Khan showcases a grade on par with renowned deposits in Niger and the Athabasca basin [in Canada], with distinct advantages: The Khan discovery is surface sampled, within trucking distance to an existing processing facility, on a licensed mining site and requires minimal capital to expedite production," Madison executive chairperson and CEO Duane Parnham said on February 7.

He added that the strategically advantageous combination of factors would accelerate the company's path to generating cash flow.

"The robust internal economic analysis, grounded in local expertise, positions Madison on a direct trajectory to becoming the next key player in the uranium market," Parnham said.

Madison's current exploration work follows the initial fieldwork to ground-truth airborne radiometric.

The follow-up exploration activities consisted of seven surface rock-saw trenches accompanied by leucogranite mapping, sampling, and handheld scintillometer and spectrometer readings at Anomaly 5.

The initial batch of assay results of ten samples returned high uranium grades.

Among these, the highest reported individual chemical assay showed 8.47% U₃O₈, while the average of the first ten chemical assays was 1.33% U₃O₈.

Seven trenches were cut into D-type sheeted leucogranite alaskite, which is the same rock type of all Namibian economic uranium deposits.

The highest hand-held scintillometer reading was 15 000 counts per second (cps) with an average of 9 600 cps.

Madison said further details would be provided as the remaining 45 chemical assay results are received and interpreted.

REMEMBERING

His Excellency President Dr. Hage G. Geingob



03 August 1941 - 04 February 2024



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



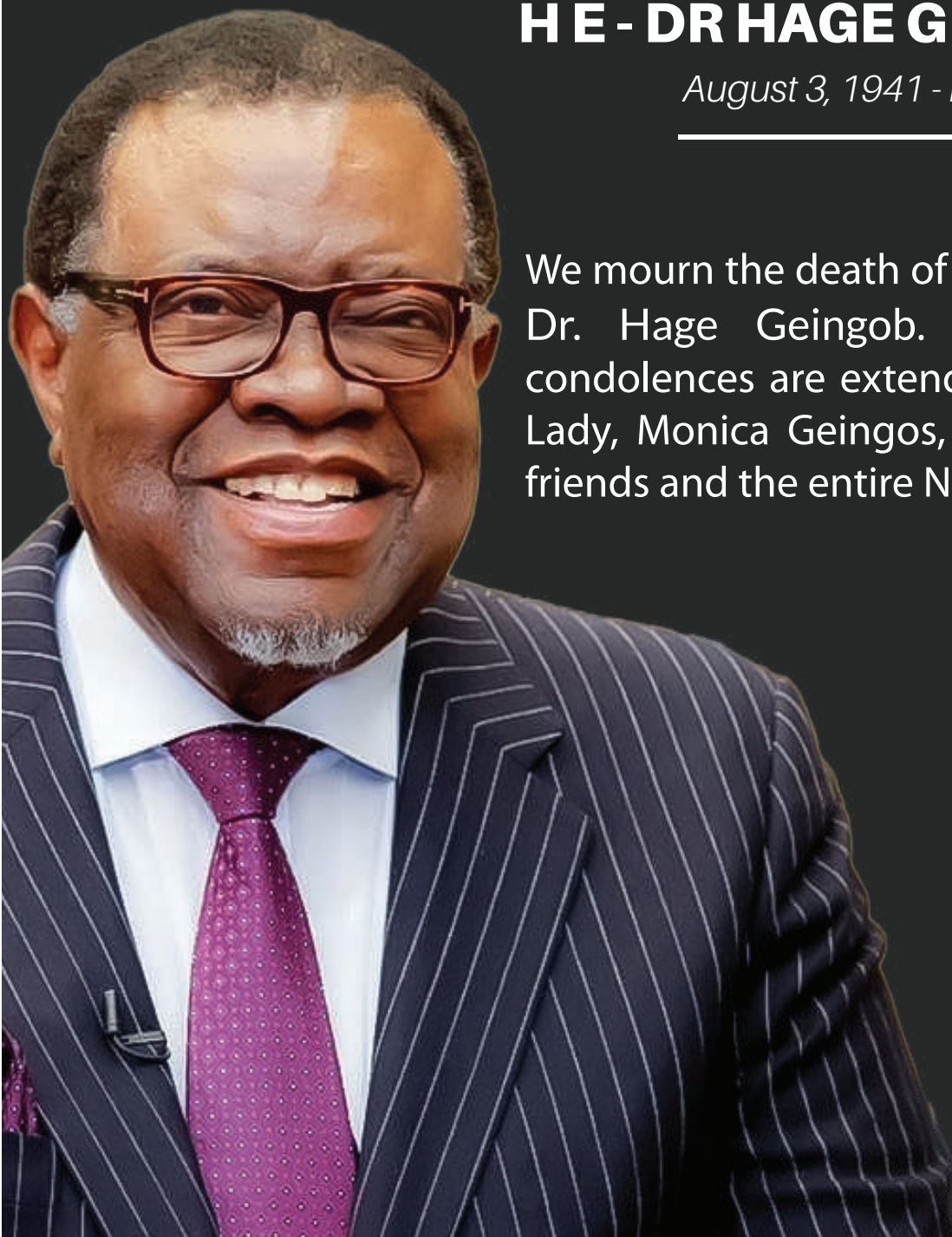


A NAMIBIA DE BEERS PARTNERSHIP

HE - DR HAGE G GEINGOB

August 3, 1941 - February 4, 2024

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



TotalEnergies hedges drilling costs through N\$3.7b drillship JV with Vantage

...drillship currently operating offshore Namibia



By Business Express Writer

TotalEnergies and Vantage Drilling International have signed a binding agreement to create a new joint venture (JV) that will acquire from Vantage the Tungsten Explorer drillship. Pursuant to the terms of the agreement,

TotalEnergies will pay N\$3.7 billion million for a 75% interest in the JV owning the rig, with Vantage owning the remaining 25%. Leveraging on Vantage's deep offshore drilling experience and longstanding collaboration with TotalEnergies, the JV will contract Vantage to operate the Tungsten Explorer for 10 years.

"TotalEnergies is pleased to enter into this agreement with Vantage to take shared ownership of a drillship, the Tungsten Explorer, which we already used in exploration and development activities in Namibia, Cyprus and Congo. Through this innovative partnership, TotalEnergies will be able to hedge deep-offshore drilling costs: the JV will provide us

with both value and flexibility. We look forward to continuing our journey together with the experienced Vantage team that will continue to oversee the rig's operations", said Patrick Pouyanné, Chairman and CEO of TotalEnergies.

Commenting on the joint venture, Ihab Toma, Chief Executive Officer of Vantage Drilling International stated, "This is a transformative event for the Company. This joint venture underscores TotalEnergies' confidence in Vantage, and our client's belief in the value of collaborating with a flexible and efficient drilling contractor. We very much look forward to strengthening our longstanding and mutually beneficial relationship with our esteemed client, TotalEnergies.

Toma continued, "The proceeds from the sale of the Tungsten Explorer will completely deleverage our balance sheet while putting in place a meaningful, long-term revenue stream leveraging our strong



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management expertise.”

The Tungsten Explorer, a renowned offshore drillship

Built in 2013, the Tungsten Explorer is designed for deep offshore drilling. With a power capacity of 42MW, thrust capacity of 33MW, the rig can operate in a wide range of meteorological conditions and has a proven track record of safe drilling operations worldwide.

Currently operating in Namibia on the Mangetti-1X well, the Tungsten Explorer is using Excellium additives, a premium fuel developed by TotalEnergies to optimize consumption and reduce emissions - a first for TotalEnergies. With its hookload capacity of 2.5 million pounds, offline capabilities, and state-of-the-art Managed Pressure Drilling equipment, this drillship meets TotalEnergies’ envisaged future global needs.

TotalEnergies is a global multi-energy company that produces and markets energies: oil and biofuels, natural gas and green gases, renewables and electricity.

Its more than 100,000 employees are committed to energy that is ever more affordable, more sustainable, more reliable and accessible to as many people as possible. Active in nearly 130 countries, TotalEnergies puts sustainable development in all its dimensions at the heart

of its projects and operations to contribute to the well-being of people.

Vantage Drilling International is an offshore drilling contractor, with a fleet of two ultra-deepwater drillships, and two premium jackup drilling rigs. Vantage’s primary business is to contract drilling units, related equipment and work crews primarily on a dayrate basis to drill oil and natural gas wells globally for major, national and independent oil and gas companies. Vantage also markets, operates and provides management services in respect of, drilling units owned by others.

Message of Condolences

The Board of Trustees, the management and the entire staff of the Retirement Fund for Local Authorities and Utility Services in Namibia extend sincere heartfelt condolences to Madame Monica Geingob, the children, the bereaved family and the entire nation on the passing of His Excellency **Dr. Hage G. Geingob**, President of the Republic of Namibia.

His visionary leadership, dedication and statesmanship will forever remain his legacy.

Namibia's progressive leap towards a green hydrogen economy



By Business Express Writer

In the past 12 months, Namibia has seen several updates to its leading hydrogen projects, as well as launched new developments.

Last November, the Namibia Green Hydrogen Institute partnered with Germany's Federal Institute for Materials Research and Testing to pilot a green hydrogen production plant and filling station near Walvis Bay.

The launch of the pilot underscores Namibia's commitment to establishing a green hydrogen value chain, in collaboration with international partners.

Meanwhile, a number of public and private sector-led projects have advanced to new stages, bringing in an influx of capital and technical support.

Tsau-Khaeb Secures Additional Funding

Hyphen Hydrogen Energy – developer of Namibia's

largest green hydrogen facility, located in the Tsau-Khaeb National Park – has recently undertaken a series of strategic initiatives to secure additional funding for project deployment.

Last December, the company signed a deal with SDG Namibia One Fund, the country's dedicated green hydrogen blended finance vehicle, to secure €23 million in capital. The financial backing, in exchange for a 24% stake in the \$10- billion venture, is a crucial step in advancing the project.

Hyphen Hydrogen Energy has also partnered with the Development Bank of Southern Africa, securing a €5-million Project Preparation Funding Facility.

Collaboration with Japan's ITOCHU Corporation and engineering firm ILF Consulting have also enhanced the firm's technical capabilities for successful project deployment. Once operational, the project will produce 350,000 tons of green hydrogen per annum



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and generate 15,000 jobs during construction and 3,000 permanent positions, while contributing to GDP growth, energy security and emissions reduction.

RFP Results to be Announced

Last October, James Mnyupe, Presidential Advisor and Namibia's Green Hydrogen Commissioner, issued an update on the status of Namibia's Request for Proposals (RFPs) for conducting feasibility studies for the establishment of hydrogen valleys in Kharas, the Port of Walvis Bay, Windhoek and Kunene. According to Mnyupe, the results of the RFPs are slated for release in early-2024.

Constituting a significant component of the country's Green Hydrogen Strategy and Green Industrialization Agenda, the planned hydrogen valleys are expected to position Namibia as a key producer of ammonia, synthetic fuels and hot briquetted iron.

The projects will help Namibia achieve its goal of creating 84,000 and 183,000 direct jobs in the hydrogen sector by 2030 and 2040, respectively.

HDF Energy Announces Planned Facility

Last September, France's HDF Energy announced plans to develop a 1,400 tons-per-annum green hydrogen facility in Swakopmund. The facility – known as Renewable – will enhance the resilience of the national grid by providing on-demand dispatchable energy, load following, system protection, grid support and system restoration. Construction of the facility is anticipated for 2024, with the firm having secured the European Investment Bank as a financing partner.

Namibia Expands Partnership with Europe

Namibia expanded its collaboration with the European Union (EU) last October, when European Commission President Ursula von der Leyen and Namibian President Hage Geingob endorsed a roadmap for the EU–Namibia strategic partnership.

The EU pledged €1 billion towards Namibia's green hydrogen value chain, including infrastructure development at the Port of Walvis Bay. Last August, Namibia also secured German funding for four green hydrogen projects. Additionally, Namibia partnered with the Netherlands in establishing NH2 Fund Managers to raise and direct funds for green hydrogen projects.



Condolences on the Passing of **President Hage Geingob**

It is with deep sadness that we extend our heartfelt condolences to the First Lady Madame Geingos, family, and the Namibian nation on the passing of H.E President Hage Geingob.

His visionary leadership and dedication to the nation during his tenure will always be remembered.

Our thoughts are with you during this difficult time.

Sincerely,

HOPSOL
Smart Energy Solutions

BoN Governor !Gawaxab talks maintaining economic stability

By EPC

The Bank of Namibia (BoN) is seeking a balance between economic growth and fiscal stability, having implemented several lending rate increases in the past year to steer off inflation.

The central bank is aiming to establish an effective and transparent fiscal regime for the country's extractive industries – ahead of new developments in oil and gas exploration and green hydrogen production – along with a clear and stable local content framework that supports the growth of local businesses.

Johannes Gawaxab, Governor of the Bank of Namibia was interviewed by Energy Capital & Power to understand how the bank is supporting the country's burgeoning oil and gas industry to advance socioeconomic development.

What is the Bank's operational scope and how does it support socioeconomic development in Namibia?

The Bank of Namibia's most important role in promoting socioeconomic development is to maintain monetary and financial stability. In other words, its monetary policy seeks to balance price levels with income levels and encourage output levels that will increase employment in the long term.

This means that inflation is kept low over both the medium and long term, and that the financial system remains secure and steady.

High inflation destroys the purchasing power of the money in an individual's pocket, leads to the misallocation of resources, and redistributes income towards the rich, who can better hedge themselves against inflation through, for instance, ownership of property and shares. High inflation also eventually leads to much higher interest rates once savers fully anticipate the inflation and demand an interest return high enough to compensate them for the erosion of the purchasing power of their savings.

The Bank, therefore, combats inflation with its monetary policy, aided by the one-to-one exchange rate link between the Namibia Dollar and the South African Rand since the South African Reserve Bank also targets low inflation.

This link makes it necessary for interest rates in Namibia to broadly follow those of South Africa, as



Johannes !Gawaxab

significant interest differentials may trigger capital flows to South Africa.

However, the Bank of Namibia has a degree of freedom to set its policy rate somewhat higher or lower than South Africa, mindful of domestic economic conditions.

As an example, Namibia's policy interest rate is currently slightly lower than South Africa's to support its domestic economy. However, it is set responsibly to maintain enough foreign reserves to meet international obligations without risking the exchange rate peg.



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A stable financial system, where people have confidence that their deposits are safe and that financial institutions are properly supervised, is equally necessary for socioeconomic development. Otherwise, confidence evaporates, uncertainty paralyzes the economy, and development is stunted.

The Bank of Namibia, therefore, plays its part in ensuring a stable financial system in our country and is inter alia responsible for bank supervision and macroprudential oversight.

At the micro level, the Bank of Namibia provides seed capital to the Development Bank of Namibia (DBN) for funding small and medium-sized enterprises (SMEs) to support socioeconomic development.

The Bank has also initiated the SME Economic Recovery Loan Scheme in conjunction with the Ministry of Finance and Public Enterprises for eligible SMEs to obtain working capital to revive their operations after the devastation of the COVID-19 pandemic.

The Bank also provides advice and applied research capabilities to several government institutions, not least in the energy sector, in order to ensure Namibia optimizes the benefits from these burgeoning industries. Furthermore, the Bank continually develops its staff through appropriate training and exposure and provides scholarship opportunities to Namibians in relevant fields for our economic development.

How would you summarize the Bank's most recent Financial Stability Report?

Overall, the financial system in Namibia remains sound, profitable and with no disruptions, despite the economy performing below potential. Both household and corporate debt increased during the reporting period; however, risks to financial stability remained moderate.

The banking sector, in particular, remained liquid, profitable, and well-capitalized, with capital levels well above the minimum prudential requirements. Despite the current inflationary pressures, the banking sector's asset growth outpaced the prevailing inflation rate, which bodes well for financial stability.

Similarly, the non-bank financial institutions sector remained resilient despite the macroeconomic headwinds.

The payment system and infrastructure remained stable, while efficiently contributing towards reliability in payments in order to facilitate financial stability in

the country.

Overall, risks to domestic financial stability remained stable; however, some risks are anticipated to increase on the back of uncertainty in the global macroeconomic environment, particularly global geopolitical tensions such as the war in Ukraine, slow recovery in China, and the impact of contractionary monetary policy to fight inflation, which appears to be more intractable than previously expected.

How can Namibia implement local content and ownership requirements, while maintaining an attractive environment for foreign investment?

Foreign direct investment is better secured and sustainable if it contributes to broad-based benefits to the local economy.

Local content, where such investment makes use of locally available goods and services as well as skills, will ensure sustainability and mutual benefit between the country and the investors. Investors accept this fact, and the balance needed is in terms of flexibility when goods and services, or skills are not locally available. If so, businesses should be able to acquire such goods and services or skills with ease from elsewhere.

It is very important that local content comes at a competitive price and with competitive quality and reliability. Otherwise, the investments will just go elsewhere in the world. In general, our regulatory and business environment should be friendly to all investors, whether local or foreign. After all, they have to take the risk that goes with investment. However, everybody should also pay their fair share of tax, so it is sensible to have uniform tax rates across local and foreign-owned firms.

Thus, as a country, Namibia should facilitate that where capacity does not exist, it is created over time, in terms of increasing capacity for local content, skills and competitiveness. In order to stay competitive in emerging industries, it is essential to strike a balance between regulating and promoting local content. This requires designing a policy that supports fairness, accessibility, and growth for local businesses. That would be a sustainable solution, especially in high unemployment environments such as Namibia.

How should Namibia position itself within global decarbonization efforts and a shift away from fossil fuel lending?

The shift from fossil fuels to renewables is gradually taking place. However, it is reasonable to also continue investing in fossil fuel development, as consumer preferences, the stock of transport equipment and the

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energy infrastructure cannot be changed overnight.

At the same time, investment in carbon-saving areas such as green hydrogen is the way to go for the long haul. Namibia is seeing action in both areas.

Like many countries on the continent, Namibia is confronted by an energy deficit, which for the short and medium term, can only be met through a mixture of carbon fuels and green sources. In the domestic financial sector, we have observed some activities, with the local banks soliciting funds through green bonds aimed at being disbursed for renewable energy projects such as solar PV and wind farms.

The energy sector is important for the Namibian economy and ensuring energy security is of paramount importance. The Bank acknowledges this importance, and in line with the discoveries that were announced last year, the Bank themed its 2022

Annual Symposium, "Maximizing economic growth from renewable and non-renewable energy sources in Namibia."

The symposium brought together key role players in the sector and the key recommendations from the symposium reflected the importance of building accountable and transparent resource governance institutions to avoid the resource curse, ensuring an effective fiscal regime in the extraction industry, and providing a clear and stable local content regulatory framework.

How competitive is Namibia's financial market?

Currently, the real effective exchange rate of the Namibia Dollar is undervalued by historical standards. Therefore, production in Namibia is more competitive in international markets than before. The great road system, recent improvements to and expansion of the Port of Walvis Bay, sound macroeconomic policies, and due attention to the environment that Namibia is known for contribute to competitiveness.

We are excited by the oil and gas developments, and also by green hydrogen, the expansion of solar power capacity, and developments around lithium and other materials that are helpful in the transition to low-carbon energy. We remain broadly aligned with and committed to Vision 2030.

As for the future of domestic financing, our government is committed to living within its means and managing its deficit so that it can be readily financed, with the lion's share financed in the domestic financial market. The COVID-induced large deficits of 2020/21 and 2021/22 have made way for much smaller ones, with further deficit reduction in the coming years. Fiscal sustainability is a high priority of the Government.

The private sector's financing needs will continue to be met by a combination of domestic and foreign sources. Foreign direct investment will be prominent in the oil, gas and green hydrogen initiatives. We believe our ready access to the South African capital market is a strong point and an important benefit of our membership in the Common Monetary Area.

This interview is featured in Energy Invest: Namibia 2023, the official investment report for the country's energy and mineral resource sectors. The publication will be rereleased at the upcoming Namibia International Energy Conference in Windhoek on April 23-25, 2024.

Congratulations

We join the Nation in congratulating His Excellency Dr. Nangolo Mbumba on his appointment as President of the Republic of Namibia, and Her Excellency Madam Netumbo Nandi-Ndaitwah on her appointment as Vice President of the Republic of Namibia!

This is a momentous occasion for the country, and we wish them both great success in their new roles. We believe these trusted cadres will continue carrying Namibia towards prosperity and equality for all.

Congratulations



Petroleum oils dominate December import bill at N\$3 billion

By Business Express Writer

According to the Namibia Statistics Agency (NSA), petroleum oils contributed the most to the trade deficit observed in December 2023, with an import bill totalling N\$3.0 billion.

This was followed by fertilizers, which accounted for a deficit of N\$444 million, and motor vehicles for the transportation of goods, with a deficit of N\$321 million, the Agency said.

The trade balance deficit for 2023 slightly expanded to N\$31.9 billion from N\$31.6 billion in 2022. Total exports increased to N\$105.0 billion in 2023 from N\$97.4 billion in 2022, and total imports also increased to N\$136.8 billion in 2023 from N\$128.9 billion in 2022.

In December 2023, Namibia's trade deficit improved to N\$299 million (marking the lowest figure for the year) down from N\$4.0 billion in November 2023 and N\$1.4 billion in December 2022.


Export earnings slightly decreased to N\$11.5 billion from N\$11.8 billion in November 2023, while the import bill decreased to N\$11.8 billion from N\$15.8 billion in November 2023 but increased from N\$10.8 billion in December 2022.

In December 2023, Namibia's largest exported commodity was precious stones (diamonds), primarily destined for Botswana. Non-monetary gold followed, accounting for 11.2% of total exports, mainly headed to South Africa. Fish ranked third, with Spain, Zambia, and Mozambique as primary destinations. Fruits and nuts constituted the fourth-largest export, predominantly bound for the Netherlands and the United Kingdom.

Uranium rounded out the top five exports, primarily shipped to China. On the import side, the basket was primarily composed of petroleum oils (sourced mainly from India, Oman, and Bahrain), fertilizers (mainly from Saudi Arabia), motor vehicles

for transportation of goods, civil engineering and contractors' equipment, and specialized machinery and equipment for particular industries.

"The decline in exports of goods for December 2023 was primarily driven by decreases in uranium by N\$2.1 billion, nickel ores and concentrates by N\$248 million, non-monetary gold by N\$163 million, other crude minerals by N\$161 million, and rubber tyres by N\$103 million. As for imports during the same period, the decrease was notably seen in petroleum oils by N\$1.3 billion, inorganic chemical elements by N\$300 million, sulphur and unroasted iron pyrites by N\$159 million, civil engineering and contractors' equipment by N\$155 million, and wheat by N\$149 million," commented Simonis Storm.



POST ENUMERATION SURVEY (PES) – RECONCILIATION PHASE

01 – 14 February 2024

<p>What is PES Reconciliation?</p> <p>Reconciliation is making sure that persons found in the census and PES are accurately counted and their information is correctly recorded.</p>	<p>Where will the Reconciliation operation be carried out?</p> <p>Countrywide but only in constituencies where PES was conducted.</p>	<p>Why is the reconciliation phase necessary?</p> <p>Reconciliation is needed to check and confirm the accuracy of the census data by comparing it with the Post Enumeration Survey (PES) data. This helps make sure the census is complete and accurate.</p>
<p>How will Reconciliation be conducted?</p> <p>Field staff will visit households with a non-match status in areas that were chosen for counting and enumeration.</p>	<p>How long will the reconciliation exercise take in one household?</p> <p>Approximately 5 minutes, depending on the number of cases found within a household.</p>	<p>How can the reconciliation field staff be identified?</p> <p>Census branded bib, hat and ID, transported in Census vehicles, team of 2 staff.</p>



Bezant advances early works at Namibia project

In anticipation of being granted a mining licence, Bezant Resources continues with exploration on its 70%-owned Hope and Gorob copper/gold project in central Namibia.

The company has also submitted a social and environmental impact assessment to interested and affected parties for comments.

The current mineral resource estimate (MRE) indicates viability for a Phase 1 openpit operation and Phase 2 underground mine, with 15-million tonnes grading 1.2% copper and 0.4 g/t gold.

Supplementary work having been done on the project will aid optimisation of the process flowsheet, final mine design and eventual start of the operation.

The company has been actively working on developing a work programme to prepare the project for rapid progression into execution, including metallurgical test work, discussions with potential mining contractors, underground mine design, discussions with a potential hybrid renewable energy solution supplier and discussions with a service provider for the supply of major infrastructure.

Meanwhile, Bezant is working on a preliminary in-house mineral estimation for the Kanye manganese project, in Botswana.

DeBeers' diamond production in Namibia falls by 4%



By Business Express Writer

Diamond producer De Beers reported that its 2023 fourth-quarter rough diamond production in Namibia decreased by 4% year-on-year to 600 000 ct, owing to marginally lower grades at the land operations.

Overall, production decreased by 3% year-on-year to 7.9-million carats, primarily owing to the planned reduction in South Africa as the Venetia mine transitions to underground operations.

This was partly offset by a 6% year-on-year increase in production from Botswana to 6.1-million carats, principally driven by increased plant throughput at Orapa owing to planned lower maintenance. In South Africa, production decreased by 54% to 400 000 ct,



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owing to the planned end of Venetia's openpit operations in December 2022.

De Beers said Venetia would continue to process lower-grade surface stockpiles as the underground operations ramp up production over the next few years.

In Canada, production decreased by 3% to 800 000 ct owing to the planned treatment of lower-grade ore.

De Beers offered full flexibility for rough diamond allocations in its ninth and tenth sightholder sales cycles, as sightholders continued to take a cautious approach to their buying during the fourth quarter as a result of the prevailing market conditions and extended cutting and polishing factory closures in India.

This followed a two-month voluntary import moratorium on rough diamonds into India during

the period.

Consequently, rough diamond sales totalled 2.7-million carats from two sights, compared with the 7.3-million carats sold in two sights held in the fourth quarter of 2022, and the 7.4-million carats sold in three sights in the third quarter of last year.

The full-year consolidated average realised price decreased by 25% to \$147/ct from \$197/ct in 2022, reflecting a larger proportion of lower-value rough diamonds being sold, as well as a 6% decrease in the average rough price index.

De Beers said its production guidance for the current year remained unchanged at between 29-million and 32-million carats.

However, the company said it would assess options to reduce production in response to prevailing market conditions.

The company confirmed its unit cost guidance for 2024 at about \$80/ct.

TENDER

First date of publication: 31 January 2024

DBMNE0468 PROVISION OF CUSTOMS CLEARING SERVICES

DESCRIPTION:

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

SCOPE OF WORK:

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

CLOSING DATE: 1 March 2024 at 12h00

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

REQUEST FOR ELECTRONIC TENDER DOCUMENT:
 Email Address: Tenders@debmarine.com
 Subject line: **DBMNE0468 PROVISION OF CUSTOMS CLEARING SERVICES**

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

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

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

REQUEST FOR PROPOSALS

First date of publication: 31 January 2024

REQUEST FOR PROPOSALS

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

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

DOCUMENTS TO SUBMIT:

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

CLOSING DATE: 22 March 2024.
 Registered businesses interested in providing such services are requested to submit the documents
 Email: Tenders@debmarine.com
 Subject line: **DBMNE0495 - CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS**

ENQUIRIES:
 The Procurement Officer
 Tel: +264 61 297 8460
 Email: Tenders@debmarine.com
 Subject line: **DBMNE0495 - CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS**

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

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

Solarcentury, SolNam receive licences to build a 60 MWp merchant solar project in Namibia



By Business Express Writer

Solar Century Africa Limited and SolNam Energy Pty Limited have announced that they have received their updated generation licence from the Electricity Control Board (ECB) to build the SolNam 60 MWp solar project in southern Namibia, near Keetmanshoop.

The two companies previously signed a Joint Development Agreement, in early 2023 to co-develop the project. The project has land secured near to the Kokerboom sub-station, obtained the required environmental clearance certificate from MEFT in 2022 and is targeting a financial close in 2024.

Both Solarcentury Africa and SolNam aim to develop various renewable energy assets in

Southern Africa to provide more power to a region that is currently experiencing a power deficit. The project will help Namibia in reaching its climate change targets, and transition away from fossil fuels, which it has committed to under the recent COP28 framework in Dubai.

This project will be Solarcentury Africa's second merchant project in Namibia and will be primarily focused on supplying Namibian customers. It follows the 20 MWp Gerus solar PV plant that is due to enter construction in the coming months, a strategy made possible by Solarcentury Africa's membership of the Southern African Power Pool ("SAPP") as a market participant, announced in November 2023.

The SAPP membership and the continued



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development of the SolNam project are important steps in the growth of Solarcentury Africa's power trading business in the SADC region.

Solarcentury Africa's objective of becoming a leading power trader in Southern Africa will be achieved by combining its considerable experience as a developer of solar PV and storage plants in Africa with the energy trading expertise and ability to deploy significant capital of its parent company group, BB Energy.

Solarcentury Africa believes that the merchant route opens the opportunity to deliver significant new renewable power generation capacity quickly and cost effectively. This will contribute to the energy transition in the region and help meet the region's growing power needs.

Jason de Carteret, CEO of Solarcentury Africa said, "We are thrilled to partner with SolNam on this important project for Namibia. The welcomed news that we have now received our updated generation license from ECB is an important milestone for the project and underlines Namibia's commitment to renewable energy and to this project."

Saskia Breuer, Managing Director, SolNam UG said, "This is fantastic news that enables us to usher in a new era in energy supply throughout the region. We are very excited and look forward to the development together with Solarcentury Africa".

SolNam's mission is to establish a region where IPPs that do quality work are allowed to work efficiently, as well as a region that can reduce its capacity deficit in the long term, can attract and sustain industrialisation and create and maintain jobs in the long term. The SolNam PV plant offers an exceptional investment opportunity in a hybrid solar farm park that is based on a revolutionary approach. SolNam's vision is to achieve economic growth in the entire SADC region. SolNam UG was founded in Germany in 2020 and was part of the Namibian German business delegation in December 2020.

Solarcentury Africa is one of the leading renewable energy developers in Africa with over ten years of experience operating on the continent. Headquartered in the UK with a physical presence in several countries in Africa, it is a market leader in the development of solar PV and energy storage projects using smart energy technology and controls in sub-Saharan Africa. Solarcentury Africa's projects, partnerships and technologies generate clean power for investors, businesses, and communities. Solarcentury Africa is part of the BB Energy Group.

BB Energy was founded in the 1960s and today is one of the world's leading independent energy trading companies, with a fast-growing renewable energy and emission reduction division. The company has some 500 employees in 12 offices around the world, with key trading hubs in London, Dubai, Houston, and Singapore. Solarcentury Africa sits under the BB Energy Group.



**H.E DR
HAGE GEINGOB**

We mourn a heroic visionary

It is with profound sadness that we join the Namibian nation in mourning the loss of icon and heroic visionary, President Hage Geingob. We are reminded of his exemplary leadership which he exhibited in his entire political and professional life. Our thoughts and prayers are with his family, friends, and the people of Namibia during this difficult time.

President Geingob's dedication will be remembered, and his legacy will live on.



TotalEnergies finds more oil in Namibia's 'golden' block

By Business Express Writer

French supermajor, TotalEnergies has made another oil discovery offshore Namibia, although it is too early to say if the find is commercial.

The ultra-deepwater exploration probe, said well-watchers, was also drilled deeper to intercept a northern extension of the supermajor's huge Venus discovery.

Three sources indicated to Upstream that the probe hit oil at Mangetti — possibly in two reservoirs — and was also successful in hitting the Venus reservoir.

Shell bullish on hunt for oil 'sweet spots' in Namibia
Read more
One source said the supermajor is "assessing" the results, with logging underway towards the end of last month.

Another Namibia observer added that TotalEnergies may want to drill an appraisal well on Mangetti which, given the cost of drilling in waters three kilometres deep, would suggest the operator has a positive view on the discovery.

Assuming a delineation well is needed, the supermajor's exploration team will be working on where best to locate this probe so it has the best chance of drilling into Mangetti's sweet spot.

According to Namibia's authorities, Venus holds 5 billion

barrels of oil in place, of which 2 billion barrels are recoverable. Tungsten Explorer is one of two rigs working in the Venus area, with semi-submersible rig DeepSea Mira currently drilling ahead on the Venus-2A appraisal well, after wrapping up Venus-1A in December.

Venus-2A is located four kilometres north of the first appraisal well and 24 kilometres southeast of Mangetti-1X. TotalEnergies — which will release its fourth quarter and full-year results on 7 February — was approached for comment.

As for future exploration in Block 2913B, Roger Tucker, chief executive of Africa Oil — which holds a major stake in Venus partner Impact Oil & Gas — said last month at a Pareto conference that 3D seismic is currently being acquired right across the acreage and over prospects mapped with 2D seismic.

Upstream



Our Deepest Condolences 

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

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

May his soul rest in peace.

1941 - 2024

NAMIBIAN AGRONOMIC BOARD

Namibian entrepreneur elevates her business with **Yango partnership**

By Business Express Writer

Evelina Ndeuyamo Shangheta, a multifaceted entrepreneur and dedicated police officer, has harnessed the power of partnership with Yango to drive success in her ventures.

As the owner and Managing Director of Hannes and Eve Investment cc (Hannes and Eve Rides), Shangheta has seamlessly integrated her business acumen with the opportunities offered by Yango. She started in 2015, when she established Abs Intellect Investment cc, which initially focused on graphic design, supply and delivering of good (safety wears), including a successful clothing line under Intellect Craft Shop.

Shangheta, a full-time police officer with over 12 years of service, holds a Bachelor's Degree in Marketing, a Master's in International Business, and a certificate in Management Development Programme amongst others.

Shangheta, drawn to Yango by her inherent entrepreneurial spirit, shared, "Entrepreneurialism is an inborn gene for me. When I came across the Yango Opportunity, I didn't think twice—I grabbed this opportunity and have never regretted it."

Partnering with Yango since its inception in Namibia, she established Hannes and Eve Rides, now employing over 7 full-time staff with a robust sales force. Moreover, Yango offers the technology in terms of the app, management tools, marketing initiatives, as well as capacity building to help the partner grow, further solidifying its appeal as a comprehensive platform for business expansion. The benefits of being a Yango Partner are evident in Shangheta's success story.

"With the current economic situation in Namibia and Africa at large, partnering with Yango is a great opportunity to contribute to creating income-generating avenues for many young people," she advised potential partners. Beyond economic impact, Shangheta emphasized that being a Yango Partner provides practical leadership experience and aligns with her passion for entrepreneurship.

Additionally, Yango also provides safe, affordable,



Evelina Ndeuyamo Shangheta

and convenient rides, further enhancing its appeal to both partners and customers alike. Evelina Ndeuyamo Shangheta's journey as a Yango Partner exemplifies the tech company's capacity to empower entrepreneurs, foster employment, and offer practical business experience.

It is with deep sadness and heavy hearts that as the management and staff of Business Express Newspaper we extend our sincere condolences on the passing of H.E. President Hage Geingob. His leadership and dedication to the betterment of Namibia will be remembered and cherished. Our thoughts and prayers are with the family, friends, and the entire nation during this difficult time.

May President Hage Geingob's legacy continue to inspire us all.

1941 - 2024



Katuka participants begin self-empowerment journey



By Business Express Writer

Bank Windhoek is a genuine relationship bank, a conduit for young women and their dreams to deliver real value for Namibians and their future. This statement was shared by Bank Windhoek's Head of Strategic Communication, Hayley Allen, at the first training sessions of the 2024 Katuka Mentorship Programme hosted at the Capricorn Corner Building in Windhoek.

"The essence of what you are about to experience is authenticity. It is about building trust between mentor and mentee and understanding what each of you needs to move forward and make an impact as Namibian women in business," she said.

Sponsored by Bank Windhoek for the past five years, the 2024 Katuka Mentorship Programme training sessions saw 22 mentors and 21 mentees embark on self-discovery and empowerment. Allen reminded the mentees that this is an opportunity for them to experience life-changing guidance from other women who selflessly gave back to their community and adding that she looks forward to hearing authentic stories of transformation and journeying together at the end of the Programme.

Five mentees, Maano Shimanda, Beauty Katjina, Elizabeth Mbidi, Esther Hatutale and Angeline Shaningwa, said they are excited to be part of the Programme and that they look forward to finding themselves growing their skills and enhancing their confidence. Shimanda is a Monitoring and Evaluation Officer at the Social Security Commission, Katjina is in the teaching profession at St. Joseph's Roman

Catholic Church School, and Mbidi is Head of the Accounting Development Fund at the Social Security Commission. Hatutale is a Marketing and Events Practitioner at NamWater and Shaningwa is an estate agent at Yellow Square Properties.

All the young professionals, especially Mbidi and Shaningwa, agreed that the Katuka Mentorship programme is a platform that cheers Namibian young women to be their best. "I needed some spark and motivation in my career. I believe this platform will help me achieve this goal," said Mbidi. Shaningwa said that she is grateful to be part of the programme, which will assist her in reaching sales targets within the competitive property market.

The organiser of the Economist Businesswoman Projects, Desere Lundon-Muller, said the Programme empowers and encourages business and professional women to achieve their goals. Lundon-Muller encouraged the participants to be flexible during the year, committed and in constant communication with each other. "Remember that you are the main actress in your life," she said.

The Katuka Mentorship Programme has been running for the past 23 years. It has produced significant results in the careers of the participating mentees. Close to 500 entrepreneurs and businesswomen have completed the programme. "Kudos to Bank Windhoek for creating a platform for young corporate businesswomen to grow their careers and personal lives. I cannot wait to share my experience and insights once we complete the Programme," said Hatutale.

E-Tech Resources unravels massive rare earth potential at its Namibia project

By Business Express Writer

E-Tech Resources Inc. has provided an update on the 2023 exploration activities on its 100%-owned Eureka project on Exclusive Prospecting License (EPL) 6762 in Namibia highlighting that the new data obtained from the late 2023 exploration program indicates that there is likely to be a multifold repeatability of the known Eureka Central mineralization on a regional scale on E-Tech's property.

E-Tech implemented corporate and exploration management changes in the second half of 2023, which resulted in the Company reassessing and revising its exploration strategy and approach.

The reassessment of historic data in 2023 resulted in a revised view of the lithological and structural setting of the light rare earth element (LREE) mineralization on the Eureka project and the immediate roll-out of an exploration program including a systematic property-wide geochemical soil sampling program covering the "Eureka dome" structure and selected ultra high-resolution drone-based magnetic surveys in Q4 2023.

Key results

The company said seven large soils geochemical LREE anomalies occurred in a specific stratigraphic and structural corridor within the Eureka dome. With only one of these anomalies explored, the exploration potential on EPL 6762 increased manyfold.

Further potential exploration upside exists on the Company's recently secured EPL 8748, which covers at least a similar portion of the potential continuation of the zone as EPL 6762.

Besides this, first ground truthing by the field crew already confirmed the occurrence of monazite (the main LREE-bearing mineral on the property) in three of the six new targets.

The preliminary interpretation of the ultra-high resolution aeromagnetic data produced by Flightec indicates spectacular high resolution, potentially mineralized structures, in both



previously known and new targets.

CEO Todd Burlingame says, "This, combined with enhanced geophysical tools and the first boots on the ground on the new EPL 8748 will allow us to expand our exploration activities on a regional scale.

I am excited to see how integration and reinterpretation of all the data will get us going in 2024."

Geochemical soil survey

The Eureka project soil geochemical database entails approximately 33,000 samples by the end



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of 2023 covering all ground prospective for rare earth element (REE) mineralization. The historic database of E-Tech comprises 11,745 sample points where leptosols were sieved to <1 mm and analyzed in-situ with the Company's pXRF analyzer.

The data of 20 m by 20 m grids cover irregularly shaped clusters throughout EPL 6762. The data points form part of the consolidated soil database.

In Q4 2023, the Company's field team and Gecko Exploration (GEX) embarked on a systematic soil sampling program on N-S oriented sample lines on a grid of 40m line spacing and 20m sample spacing covering the entire potentially prospective area on EPL 6762.

With the GEX sampling logistics and system in place, 22,295 samples were collected in 10 weeks. Samples of the <1 mm fraction were taken in the field and pXRF analysis conducted at the clean facilities of the Company's Karibib office.

The sample material is safely stored at Karibib and is sufficient for further full laboratory analysis if required at a later point.

Due to the clear correlation of lanthanum in soil samples with the LREE mineralization, La values were used to identify LREE anomalies.

The new systematic soil geochemical data puts previous exploration focus on Eureka Central (Zones 1 to 3) into perspective to new targets which seem to be qualitatively and quantitatively of a similar order of magnitude, and thus presenting highly prospective new targets.

The new anomalies will now guide the field team in planned, focused mapping before trenching, and eventually drilling will be conducted.

E-Tech Resources Inc. is a rare earths exploration company focused on developing its Eureka Rare Earths Project in Namibia. Eureka represents

a district-scale swarm of calc-silicate hosted monazite mineralization. The Eureka project is located approximately 250 km north-west of Namibia's capital city Windhoek and 140 km east of Namibia's main industrial port Walvis Bay. The project is crossed by the national B1 highway and right next to the main national railroad line.

The Eureka project is based on EPL 6762. E-Tech has also entered a definitive agreement to acquire an 85% interest in EPL 8748, which lies adjacent to and surrounds the Company's EPL 6762.

Namibia is recognized as one of Africa's most politically stable jurisdictions, with an extremely well-established infrastructure and clear and transparent mining legislative and regulatory framework.

LET LOVE RUN THROUGH YOUR VEINS

Please donate blood this Valentines Day!



Monday, 12 February 2024

Centre Tal Street (Windhoek)	07:00-16:00
Channel Life Centre (Windhoek)	08:30-16:00
M+K Gertze High School (Rehoboth)	09:30-14:00
Hans Daniel Namuhaja Secondary School (Oniipa)	09:00-14:00
Swakopmund Centre (Ferdinand Stich Street No 4)	10:00-18:00

Tuesday, 13 February 2024

Centre Tal Street (Windhoek)	07:00-18:00
Channel Life Centre (Windhoek)	08:30-16:00
Otiikoto Secondary School (Tsumeb)	09:30-15:00
St. Paul's College (Windhoek)	08:30-14:00
Ondangwa Centre (Gwashamba Mall)	10:00-18:00
Walvis Bay Centre (Behind Welwitschia Medi-park)	10:00-18:00

Wednesday, 14 February 2024

Centre Tal Street (Windhoek)	07:00-16:00
Channel Life Centre (Windhoek)	08:30-16:00
Tsumeb Town (Mall)	10:00-18:00
Khomastura High School (Windhoek)	08:30-14:00
Etalaleko Senior Secondary School (Okahao)	09:00-14:00
Ramos Realtors (Walvis Bay)	10:00-15:00

Thursday, 15 February 2024

Centre Tal Street (Windhoek)	07:00-18:00
Channel Life Centre (Windhoek)	08:30-16:00
Tsumeb Town (Etissha School Hall)	10:00-18:00
Deutsche Höhere Privatschule (Windhoek)	08:30-13:30
Oshakati Centre (Hospital Grounds)	10:00-18:00
NAMDOCK (Walvis Bay)	10:00-15:00

Friday, 16 February 2024

Centre Tal Street (Windhoek)	07:00-16:00
Channel Life Centre (Windhoek)	09:00-16:00
Namibia Institute of Mining & Technology (Tsumeb)	09:00-16:00
Okahandja Secondary School	09:30-14:00
Ashipala Secondary School (Elim)	09:00-14:00
Atlantic Junior Secondary School (Swakopmund)	09:00-13:00

Saturday, 17 February 2024

Channel Life Centre (Windhoek)	08:00-14:00
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Aldoro Resources higher on mapping niobium dykes at Kameelburg, Namibia



By Business Express Writer

Aldoro Resources Ltd is trading higher as it continues to advance a fieldwork program focused on mapping niobium-rich dykes at the Kameelburg Rare Earth Elements (REE) Project in Namibia, extending intermittent strike length to more than 200 metres with multiple narrow dykes identified.

The company previously unearthed results between 5% and 9% niobium oxide in rock chip sampling at the project and is now seeking to determine the extent of this mineralisation.

Mapping efforts are ongoing, investigating additional dykes at the periphery of the REE-rich carbonatite geology with rock chip sampling and costeaning, a method of sinking small pits into solid rock to acquire a horizontal cross-section across dykes.

Shares are 34.31% higher on the ASX this morning to \$0.125 after the company released the news.

Aldoro is gearing up for a maiden drilling program at the Kameelburg Project's REE dykes, using the data and modelling gained from fieldwork to target drill collars strategically, offering the best chance of intersecting high-grade REE mineralisation.

The company is advanced in its negotiations with a drilling contractor, which is expected to complete 2,000 metres of diamond drilling.

A backlog at the QEMSCAN facility due to the Christmas period has delayed metallurgical work for REEs and niobium sourced from Kameelburg.

Aldoro is awaiting data on the mineralogy and petrological makeup of the mineral grains observed at the project, which will offer information on the morphology and size of the mineralisation, enabling a fine-tuning of sizing and floatation agents – results are pending.

A new country manager/geologist in Andreas Palfi has also been appointed to oversee the detailed mapping and sampling of the niobium and REE-rich dykes allowing for a maiden drill program to begin.

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App (+264) 85 749 9956 to subscribe for free
email: editor@nambusinessexpress.com

