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INSIGHTS

How a world in retreat is reshaping Namibia's economy

FINANCIAL MARKETS

Exchange Rates		Commodities	
N$ – US Dollar:	16.49	Gold:	4 510
N$ – British Pound:	22.08	Silver :	79.91
N$ – Euro:	19.28	Palladium:	1869.74
N$ – Aus dollar:	11.02	Platinum:	2296.68
N$ – Yen:	0.10	Brent crude:	63.73

Business Express is a Namibian quality journalism publication aimed at giving consumers cutting-edge business content with key focus on business and economic news.

Established in 2022, our premium weekly virtual newspaper (e-paper) has distinguished itself as an in-depth, analytical and discursive medium that helps readers make sense of the headlines. We provide daily news and popular multi-media content on our digital and social platforms. As an independent, non-partisan business, we see ourselves as, and pride ourselves in being, a critical alternative platform.

Our target market comprises of business oriented individuals as well as diplomats, foreign communities, policymakers, industrialists and businesses, among other key constituencies.

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Business Insights Weekly...

From digital divides to digital dynamo

Namibia's newly unveiled Ministry of Information and Communication Technology Strategic Plan for 2025-2030 is more than a government document; it is a declaration of intent for the nation's future.

In a world where technology dictates economic pace and social inclusion, the plan ambitiously aims to position Namibia as a digitally empowered, innovative, and competitive society. Its vision is compelling, but its true legacy will be determined by the rigor of its execution and the commitment to turning ambitious words into tangible reality for all Namibians.

The plan's strength lies in its comprehensive, four-pillar framework targeting Digital Society, Economy, Infrastructure, and Government. It correctly diagnoses critical gaps—from stark urban-rural digital divides and community literacy deficits to the urgent need for robust cybersecurity and data sovereignty. By setting clear targets, like achieving universal broadband coverage and establishing a national data centre, it provides measurable benchmarks for success. The emphasis on fostering innovation hubs and digital skills, particularly for youth and entrepreneurs, is a forward-looking approach to job creation and economic diversification.

However, strategic plans are not self-implementing. Past initiatives have made inroads, yet the persistent weaknesses highlighted in the plan's own SWOT analysis—such as ineffective budget utilisation, skills shortages, and incomplete policy frameworks—reveal systemic hurdles. The plan's success hinges on overcoming these very internal challenges. It will require unprecedented coordination across government ministries, genuine and sustained public-private partnerships, and meticulous attention to translating high-level objectives into actionable, funded programs at the grassroots level.

Ultimately, this blueprint offers a powerful roadmap. Its commitment to leaving no one behind in the digital revolution is both noble and essential for national cohesion. For Namibia to truly bridge its digital divides and become a regional tech dynamo, stakeholders from the cabinet to the community must hold this plan accountable. It demands not just funding, but sustained political will, adaptive leadership, and a collective national effort. The vision is clear; now the hard work begins.

>>>DEGLOBALISATION INSIGHTS FOR NAMIBIA

How a world in retreat is reshaping Namibia's economic future

Business Express Writer

A seismic shift is underway in the global economic order, one that reaches far beyond the boardrooms of London, Brussels, or Washington. According to a recent analysis by Simonis Storm Securities, the era of hyper-globalisation is giving way to a new age of strategic realignment, driven not by efficiency but by security. This process, termed "deglobalisation," is triggering a multi-decade, trillion-dollar infrastructure super-cycle. For Namibia, a nation deeply integrated into global commodity flows, this is not a distant trend but a powerful force that will directly shape export earnings, fiscal revenues, and the value of the Rand in the years to come.

The report, "Deglobalisation Is Rewriting the Global Infrastructure Map," argues that the past five years have forced a fundamental reassessment of how the world organises production, energy, data, and capital. Geopolitical tensions, pandemic-induced supply chain ruptures, and energy crises have collectively dethroned cost-saving as the paramount economic principle, replacing it with a relentless pursuit of resilience and sovereignty. Infrastructure—from power grids and data centres to ports and railways—is no longer merely an economic asset. It has been reclassified as a national security imperative.

This paradigm shift manifests across five critical domains. Energy security, now inseparable from decarbonisation goals, is driving massive investment in local renewable generation, grid reinforcement, and cross-border interconnectors like the NeuConnect link between Germany and the UK. Digital infrastructure is experiencing an explosive demand surge, with global data-centre power consumption growing at nearly 9% annually, creating an inextricable link between the digital and energy build-outs. Transportation networks are being reforged into geopolitical levers to bolster supply-chain resilience, while chronic underinvestment in urban systems, from

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sewers to transit, is finally being addressed at scale. Simultaneously, strategic manufacturing of items like semiconductors and batteries is being reshored or regionalised, demanding entirely new industrial platforms.

The scale of this capital deployment is staggering. Cumulative global infrastructure investment is projected to reach approximately USD 106 trillion by 2040. Governments alone cannot bear this burden, opening the door for private capital from pension funds and institutional investors seeking inflation-linked, long-dated returns in an uncertain world.

For the Namibian observer, the critical question is: what does a rewiring of European energy grids or a construction boom in American data centres have to do with us? The connection is direct and material.

This global infrastructure rebuild is intensely physical, and its foundations are built from critical minerals. The electrification of transport, the expansion of power networks, the construction of data centres, and the rollout of hydrogen technologies all demand vast quantities of copper, iron ore, and platinum group metals (PGMs).

Here, Namibia's economic fate intertwines with the global trend. As the report highlights, South Africa's—and by extension, the region's—exposure to this cycle is pivotal.

Companies like Anglo American, with its substantial copper and iron ore operations, sit at the very centre of the demand generated for grid cables, electric vehicles, and renewable infrastructure. Similarly, Sibanye Stillwater's dominance in PGMs is crucial for the hydrogen economy, fuel cells, and catalytic systems essential for clean transport. These are not fleeting, cyclical booms but structural shifts in demand underpinned by a decades-long investment regime.

Therefore, the success of the European Union's €300 billion REPowerEU plan or the United States' Inflation Reduction Act does not simply affect their domestic job markets. It transmits directly into the export earnings of mineral-producing nations, influencing national fiscal revenues, balance of payments, and currency strength.

A surge in European investment in grid infrastructure means sustained demand for Namibian-involved copper exports. A global push for green hydrogen amplifies the strategic value of the PGMs mined in the region. In this light, the performance of the Rand is partly a function of construction timelines in Frankfurt data centres and the pace of rail electrification in Western Europe.

This presents both a significant opportunity and a pointed reminder for Namibia. The opportunity lies in the sustained, structurally higher demand for the raw materials that underpin the new world order. It offers a chance for fiscal stability and growth anchored in long-term global needs.

The reminder is that the nation's economic well-being remains hitched to these global currents. It underscores the urgency of not only harnessing commodity revenues but also strategically investing them to build domestic resilience—perhaps in our own energy sovereignty, digital connectivity, and logistical networks.

Ultimately, the Simonis Storm analysis concludes that infrastructure has shed its niche investment status. In a world prioritising security over mere efficiency, it has become a core pillar of capital allocation. The unfolding infrastructure super-cycle will define global investing for the next twenty years.

For Namibia, understanding this cycle is not an academic exercise. It is essential for navigating the nation's economic future, reminding us that in an age of deglobalisation, even a process of national retrenchment elsewhere sends powerful and lasting waves to our shores.

A LOOK AHEAD TO 2026 IN NAMIBIA - RECONAFRICA

As our work with the communities and authorities of Namibia continues into 2026, we are pleased to share a number of successes and developments around our exploration activities under PEL 073, as well as a look to the year ahead.

KEY SUCCESSES OF 2025

In 2025, ReconAfrica progressed key priorities by drilling our second exploration well in the Damara Fold Belt. The results showed indications of oil and gas over eight separate intervals in the Kavango West 1X well. A total of 64 metres (210 feet) of the sections contained confirmed hydrocarbons, with additional promising signs deeper in the well within the limestone reservoir. These findings suggest that the Damara Fold Belt has real potential for future energy development.

Following these positive results, PEL 073 partners ReconAfrica (operator), NAMCOR, and BW Energy met with Her Excellency President Nandi-Ndaitwah to discuss the oil and gas findings and explore how the partnership could support onshore development and help strengthen Namibia's long-term energy future.

To date, ReconAfrica has:

- Locally hired and contracted over 2,700 short and long-term positions, and worked with over 550 local, regional and national service and supply companies
- Supported 10 STEAM and 7 SAN Nursing students from the Kavango East and Kavango West regions with scholarships
- Installed 36 solar-powered community water wells in remote areas
- Completed more than 2,600 community engagement sessions
- Provided N$19 million in funding for medical services, equipment, training and wellness programmes
- Provided funding for environmental and social projects in various communities

WHAT IS NEXT FOR RECONAFRICA IN NAMIBIA?

Preparations are underway for a production test of the Kavango West 1X well this year.

The team is currently procuring the necessary equipment and has applied for permits required for production testing in order to evaluate the zones of interest. This will be the first production test for hydrocarbons in Namibia and could result in the first flow of hydrocarbons to surface for the Country. We expect to conclude this testing by the third quarter of 2026.

In all aspects of our operations, ReconAfrica is committed to minimal disturbance of habitat in line with international standards and implementing environmental and social best practices in our project areas.

We remain grateful to the people of Namibia for your partnership in exploring the potential for long-term energy development in the area and look forward to providing further updates throughout 2026.

Behind the praise, a troubling figure: Ministry's 45% budget execution raises red flags

By Business Express Writer

In a sweeping annual address delivered to staff of the Ministry of Environment, Forestry and Tourism (MEFT) on Friday, Minister Indileni Daniel struck a balance between commendation and stern correction. While headlines may focus on her sharp rebuke of an absent senior official, a deeper look into the speech reveals a more systemic and concerning narrative: a severe under-execution of the Ministry's development budget, pointing to potential operational fractures that threaten national projects.

Minister Daniel, addressing a packed auditorium at the Government Office Park, began by acknowledging the dedication of staff across Namibia's protected areas, forestry reserves, and tourism offices. She praised rangers, wardens, and officials who delivered under "difficult conditions" and "resource constraints." However, this recognition served as a prelude to a sobering financial reality check.

The Ministry, entrusted with safeguarding Namibia's natural heritage and driving a tourism-led economy, was allocated a Development Budget of N$70 million for the 2025/2026 financial year. This funding was spread across nine programmes and thirty-eight capital projects deemed critical for infrastructure, conservation, and tourism growth. Yet, as of the reporting period, only N$31.1 million had been spent—a mere 45% execution rate.

"This is very concerning," the Minister stated bluntly, adding a pointed observation: "Not many challenges were brought to my office." This latter comment subtly underscored a failure in upward communication, suggesting that problems were being siloed or suppressed rather than escalated for resolution.

The 55% of unspent funds represents more than a statistical shortfall; it signifies delayed community projects, stalled infrastructure upgrades, and postponed conservation initiatives. In a nation where tourism is a vital economic pillar and environmental resilience is increasingly critical, such delays have tangible consequences. The Minister did note key completed projects, including infrastructure at Ngoma and Namutoni, the Swakopmund Office inauguration, and the critical Fish River Canyon water pipeline. However, these successes highlight a

troubling dichotomy: capable delivery exists alongside significant systemic inertia.

The Minister's address connected this financial underperformance directly to broader cultural and operational deficiencies within the Ministry. "Effective communication is not optional. It is a professional obligation," she declared, mandating proactive information sharing. She criticised operating in "silos" which "undermine efficiency, create duplication, and weaken accountability." The budget execution gap appears to be a direct symptom of this fragmented culture.

Furthermore, Minister Daniel's call for a "self-starter culture" and her directive that "passivity has no place" implicitly addressed the root cause of sluggish project implementation. "If you see a risk, raise it. If you

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identify a delay, act on it," she instructed, indicating that a wait-for-instructions mentality has contributed to bottlenecks. The budget underspend is not merely a financial issue but a failure of initiative and proactive management.

The Minister also linked the execution shortfall to national strategic alignment. She emphasised that the Ministry's work must be "firmly aligned" with Vision 2030, the Sixth National Development Plan (NDP6), and the SWAPO Party Manifesto Implementation Plan (SMIP). The completion of the National Tourism Master Plan was hailed as a key milestone. However, a 45% project execution rate risks derailing the very "equitable socio-economic transformation across all 14 regions" that these plans promise.

Tourism, as the Minister said, "is a force for good and when done right it leaves no one behind." Unspent budgets, however, leave projects—and the people they serve—behind.
In response to these challenges, the Minister issued immediate directives. She demanded strict adherence to timelines, proper contract management, and proactive risk mitigation for capital projects. "Delays caused by poor planning or weak oversight will not be tolerated," she warned. She also emphasised "efficient service delivery," insisting work be completed within agreed timeframes and official working hours, citing "ongoing budgetary pressures."

Perhaps most significantly, the Minister anchored her expectations in accountability. "Every position in this Ministry carries authority, and with that authority comes responsibility," she stated, demanding ownership of both success and failure. "Shifting blame, avoiding responsibility, or pushing incomplete work to the next office will not be tolerated. Accountability is not a slogan — it is a standard."

This financial and operational critique was framed within a call for collective renewal. Minister Daniel stressed the "human dimension" of the Ministry's work, committing to foster a "culture of care" for staff facing demanding, sometimes life-threatening conditions. She concluded by affirming her belief in the team, stating, "The strength of this Ministry lies in its people."

The address, therefore, presents a multi-faceted story. Beyond the reprimand of an absent leader lies a Minister grappling with a machinery that is praising its own gears while failing to fully engage them. The 45% budget execution is a silent alarm bell in a speech filled with both gratitude and directive. It reveals a gap between capability and delivery, between plan and action.

As the Ministry moves forward in 2026, the measure of its success will not be in its directives alone, but in its ability to convert allocated millions into completed projects that protect Namibia's environment, grow its tourism, and serve its people.
Minister Daniel has laid down the gauntlet; the challenge now is for the entire Ministry to pick it up and ensure that next year's address is marked by a figure that reflects not concern, but completion.

Partnerships drive Namibia's push towards first oil by 2029

By Business Express Writer

Collaborations are emerging as a defining force in Namibia's upstream oil sector as the country works towards achieving first oil production by 2029.

With deepwater exploration demanding high capital investment, complex technical capabilities and long development timelines, operators are increasingly relying on partnerships to advance projects and share risk.

Namibia's offshore acreage is dominated by joint ventures that pair supermajors, independents and national entities, each bringing complementary strengths.

International oil companies contribute deepwater expertise and financial capacity while independents often lead early-stage exploration and geological innovation.

According to the African Energy Chamber (AEC) on Friday, this model is accelerating project timelines and helping Namibia transition from a frontier market into a future oil producer.

"This opens the doors for greater investment, mitigated risk and accelerated project timelines, supporting the country's transition from a frontier market into an African oil producer," AEC said.

The Venus discovery in PEL 56 illustrates how collaboration is shaping development.

Led by French energy giant TotalEnergies alongside QatarEnergy, Namcor and Impact, the project is targeting a final investment decision in 2026, with first oil expected in 2029 or 2030.

A 2025 deal that saw Galp acquire a 10 percent stake in PEL 56 also granted TotalEnergies operatorship of PEL 83, home to the Mopane discovery.

The partners have since launched a multi-well exploration and appraisal campaign scheduled to begin in 2026, pooling capital and expertise across two of Namibia's most promising finds.

Recent mergers and acquisitions (M&As)further highlight the sector's collaborative momentum.

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Oregen Energy increased its stake in WestOil Limited in 2025, securing a significant indirect interest in Block 2712A and initiating a 2026 exploration programme that includes 3D seismic acquisition and a farm-out process.

Eco Atlantic sold part of its PEL 98 interest to Lamda Energy, while Stamper Oil & Gas acquired BISP Exploration, gaining control of five blocks across multiple basins.

Industry analysts say these moves reflect growing confidence in Namibia's geology and underscore operators' readiness to invest ahead of major development decisions.

The Namibia International Energy Conference, returning to Windhoek in April 2026, is expected to play a central role in shaping the next wave of partnerships and M&A activity.

Organisers describe the event as a platform where companies negotiate farm-ins, secure financing and align strategies for the country's "Road to First Oil."

JN/APA

Namibia's trade lifelines: How a handful of border posts hold the economy together

By Business Express Writer

While headlines focus on Namibia's widening trade deficit, which deteriorated to N$4.4 billion in November, a deeper analysis of the latest trade statistics reveals a more fundamental story: the nation's entire external economy flows through a critically small number of logistical gateways, creating a precarious architecture of dependency.

The Namibia Trade Statistics report for November 2025, released by Simonis Storm Securities, confirms the expected narrative of volatility. Export earnings fell sharply to N$10.0 billion, outpaced by imports of N$14.4 billion, underscoring the economy's sensitivity to swings in mineral prices and volumes. Uranium, diamonds, and non-monetary gold—the usual suspects—once again dominated the export basket. However, buried within the tables and commentary is a persistent structural reality: Namibia's trade is funnelled through a limited network of ports, airports, and border posts, each carrying distinct and non-interchangeable cargoes, leaving the economy vulnerable to localised disruptions.

Walvis Bay remains the undisputed powerhouse, the nation's primary maritime artery. In November, it facilitated N$3.9 billion in exports and N$4.7 billion in imports. Its deep-water port is irreplaceable for the bulk shipments of uranium and mineral concentrates that form the backbone of export value. Meanwhile, hundreds of kilometres inland, Windhoek's Eros Airport plays a different but equally specialised role, handling N$2.8 billion in exports, almost exclusively high-value, low-volume commodities like gold and diamonds. These are not complementary channels; they are singular solutions for specific products. A technical failure, labour dispute, or climatic event at either node would immediately sever a vital vein of national income with no quick alternative.

On the import side, the dependency shifts to overland routes, painting a picture of regional integration fraught with concentration risk. The Ariamsvlei and Trans-Kalahari border posts collectively processed N$5.9 billion in imports, predominantly fuel, vehicles, and industrial inputs trucked in from South Africa. This road-based dominance—accounting for 62.8% of all import value—highlights Namibia's deep enmeshment in regional supply chains. While this integration brings efficiency, it also means that any disruption along the N7 or B1 highways, from protest action to fuel shortages in South Africa, reverberates instantly through Namibian industry and transport.

"The composition of imports highlights the economy's ongoing reliance on external sources for fuel, transport equipment, and intermediate inputs essential for domestic production and logistics," the report states. This reliance is not just on foreign countries, but on the specific paved roads and customs queues that connect them to Namibia.

This logistical divide creates a dual reality. Sea transport, centred on Walvis Bay, carries 38.8% of export value but is ill-suited for perishables or urgent, high-value goods. Air transport, through Eros, is exorbitant for bulk minerals. Road transport, the lifeline for imports and regional exports like fish and fruit, is vulnerable to border delays and infrastructural decay. There is little redundancy. Katima Mulilo, for instance, is noted as a key corridor for regional fish and mineral trade with Zambia and the DRC, but its capacity is a fraction of the southern routes.

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The implications extend beyond physical goods to economic strategy. The report notes that re-exports—a key contributor to the logistics and services economy—collapsed to N$2.2 billion in November. This volatility in transit trade is directly linked to the efficiency and appeal of Namibia's gateways. If Walvis Bay cannot compete on turnaround time or cost with Durban or Dar es Salaam, this value-added service sector suffers.

Furthermore, the stability of the Namibia Dollar, which traded between R16.90 and R17.60 to the US Dollar in November, is a double-edged sword. While it helps contain imported inflation, it also limits the competitiveness of dollar-priced commodity exports. This monetary policy interacts directly with the logistical reality: the gold flown out of Eros is highly sensitive to exchange rates, while the uranium shipped from Walvis Bay is more sensitive to global commodity cycles. Managing these competing pressures requires a nuanced understanding that different export sectors depend on different infrastructures.

The regional trade bloc data further reinforces this narrative of concentrated pathways. The Southern African Customs Union (SACU) remains the dominant partner, but the physical manifestation of that trade is not diffuse—it is channeled through Ariamsvlei, Trans-Kalahari, and a handful of other posts. Trade with OECD and EU markets for uranium and seafood is ultimately reliant on Walvis Bay's port efficiency and global shipping lanes.

Simonis Storm's analysis concludes that "strengthening Namibia's external position will require sustained investment in logistics efficiency, energy security, industrial development, and deeper integration." This is not merely a call for more roads or a bigger port. It is an urgent argument for strategic redundancy and diversification within the logistics network itself. Could the development of the Namibian Port of Lüderitz offer an alternative for certain bulk exports? Can investment in rail connectivity from the northern regions to Walvis Bay reduce the risk load on the road network? These are the critical questions hidden within the trade data.

As Namibia looks beyond the monthly deficit figures, the true story may be one of infrastructure. The nation's economic health is not just tied to what it buys and sells, but to the few, overburdened channels through which all of it must flow. Building resilience, therefore, means not only diversifying the export basket but also the very routes it travels upon. The stability of the trade balance may well depend on the strength of a single jetty in Walvis Bay, the tarmac at Eros, and the open gates at a quiet border post in the Kalahari.

TotalEnergies and Galp reinforce their long-term commitment to Namibia in high-level presidential meeting

By Business Express Writer

Patrick Pouyanné, Chairman and CEO of TotalEnergies and Paula Amorim, Chairman of Galp, held a joint meeting today with the President of the Republic of Namibia, Netumbo Nandi-Ndaitwah, to reiterate their long-term commitment to the country and provide an update on the progress and next steps of their recently announced partnership across key offshore licenses in the Orange Basin.

This meeting follows the agreement under which TotalEnergies will become operator of Petroleum Exploration License (PEL) 83, home to the Mopane discoveries, while Galp will enter PEL 56 and PEL 91, home to the Venus discovery.

During this meeting, TotalEnergies and Galp reaffirmed their strong confidence towards Namibia as a future oil and gas producing country and reiterated their long-term commitment to the responsible development of Namibia energy resources, nation-wide value creation and close cooperation with government institutions.

The companies updated the Presidency on the transaction and the operatorship transition, highlighted the partnership's expected contributions to employment, skills development and local industry, and underlined the importance of continued regulatory support for the efficient execution of upcoming project phases.

For the Venus project, with a well-defined development concept, partners are working to secure all conditions enabling a potential final investment decision in 2026.

At Mopane, an exploration and appraisal campaign of 3 wells is planned to commence in 2026 to further expand the understanding of the resources and progress the project toward development stage. "Our partnership with Galp marks an important milestone as Namibia prepares to become an important energy-producing nation. Together, we are committed to developing the country's deepwater potential responsibly and efficiently, while building long-term value for Namibia and other stakeholders.

By aligning our strengths across both Venus and Mopane, we are laying the foundation for a new energy hub in the region—one that combines operational excellence, local development and shared prosperity," highlighted Patrick Pouyanné, Chairman and CEO of TotalEnergies.

"Solid partnerships are a core pillar of Galp's growth strategy. The Mopane discoveries represent a transformational opportunity and partnering with a global footprint deep-water leader like TotalEnergies ensures these resources can be developed efficiently and sustainably for the benefit of Namibia and all stakeholders.

Our commitment to Namibia has never been stronger. We are confident that this geography will emerge as a relevant future global energy ecosystem," highlighted Galp's Chairman, Paula Amorim.

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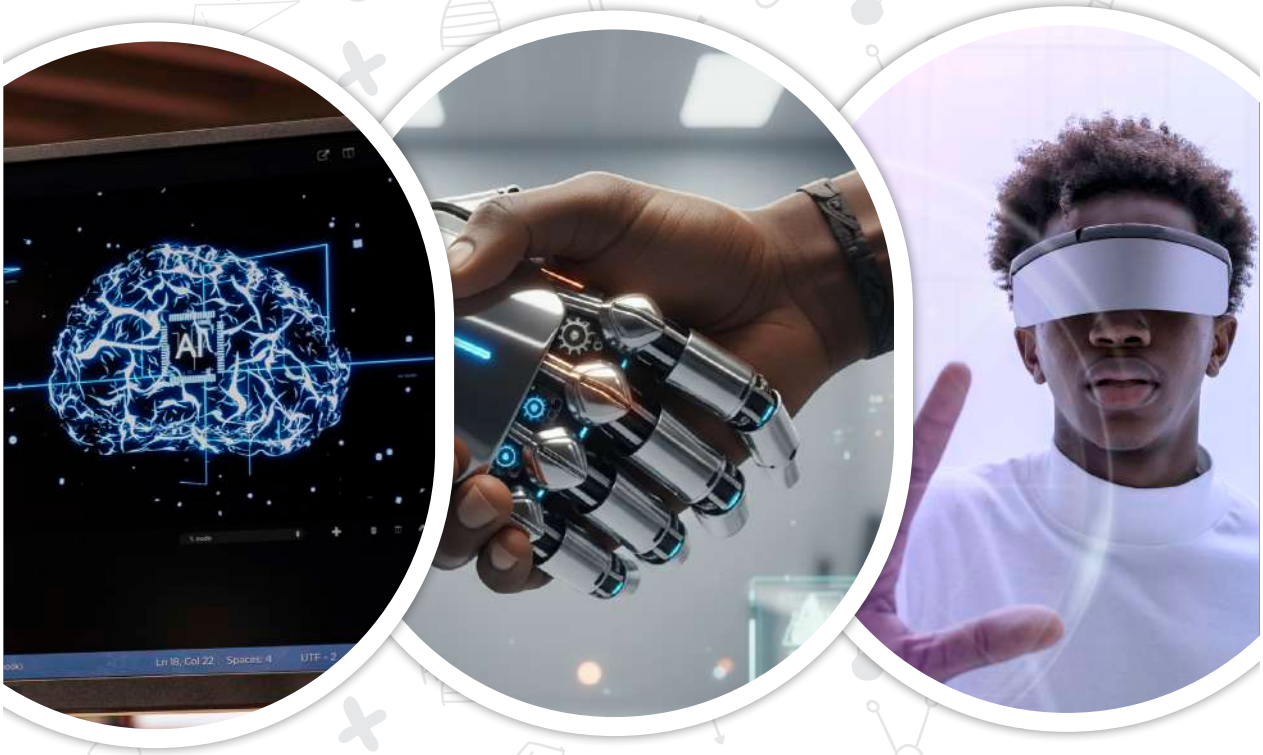

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A silent radio and a digital divide: Kunene's ICT hopes amidst lost voices

By Business Express Writer

In the shadow of lofty plans for 5G networks, cybersecurity command centres, and a digital transformation agenda, a more humble casualty of Namibia's uneven technological march came to light during the High-Level ICT Stakeholders' Engagement in the Kunene Region this week: the silent transmitter of Kunene Community Radio.

While the Honourable Minister of Information and Communication Technology, Emma Theofelus, unveiled a suite of national strategies and infrastructure projects aimed at propelling Namibia into a connected future, her candid acknowledgement of the radio station's demise struck a resonant chord with local realities. The station, forced to close due to "unsustainability and management issues," represents more than a failed business; it signifies a severed artery of information for rural and marginalised communities in one of Namibia's most remote regions.

Minister Theofelus's statement, delivered at the Opuwo Country Lodge, was a robust catalog of governmental ambition. She officially launched the Ministry's 2025–2030 Strategic Plan and a new National ICT Policy, both developed in-house. She detailed progress on the Namibia Cybersecurity Incidence Response Team (Nam-CSIRT), promising localised protection for clinics and schools. She announced the rollout of new network towers, with two already operational at Ehomba and Ongongo, providing free internet to clinics and a school for the next seven years. The approved 5G Strategy and the finalised National Emergency Telecommunications Plan painted a picture of a nation preparing for a high-tech, secure, and resilient future.

Yet, the Minister herself anchored these aspirations to the stark challenges on the ground. "The Kunene Region," she noted, is "identified as one of the regions with the least ICT coverage." This digital divide is not merely about bandwidth; it is about basic access to

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credible, localised information. In this context, the closure of Kunene Community Radio is a profound setback.

"Community media platforms, particularly community radios," the Minister emphasised, "remain the primary source of information for rural and marginalised communities." These stations are lifelines, delivering civic education on gender-based violence, mental health, and cybercrime in local languages, and connecting communities to developmental news. Their absence creates an information vacuum, one that national broadband policies and 5G strategies cannot immediately fill, especially for an aging population or those who cannot afford sophisticated devices.

The story of Kunene's ICT development is thus a tale of two parallel tracks. On one track, the government is racing to build the future: erecting physical towers, drafting policies for electronic signatures, and planning a dedicated MICT regional office for Opuwo, with a feasibility study already underway. On the other, a vital piece of the present social fabric has unravelled. This contrast underscores a central tension in Namibia's digital journey: the challenge of ensuring that top-down infrastructure projects are matched by sustainable, bottom-up platforms for community engagement and information dissemination.

In response to this crisis, the Ministry is developing a Community Media Policy. Minister Theofelus stated it aims to "strengthen the sustainability and operational capacity of community media institutions" and support content aligned with national priorities. This policy represents a critical, if belated, recognition that hardware without relevant, locally-produced content—and sustainable models to deliver it—risks leaving the most vulnerable behind.

The engagement in Opuwo also highlighted another unique Kunene opportunity: the film sector. The region's majestic landscapes are attracting documentaries and feature films, creating jobs and skills transfer. Minister Theofelus proudly announced local film screenings in Putuavanga and Oukongo, with a final event at Alpha Combined School. This creative economy potential offers a complementary narrative to ICT, one built on cultural heritage and natural beauty rather than just fibre optics.

As the session concluded with the launch of the strategic documents, the unspoken question lingered: how will these national plans actively revive silenced community voices like that of Kunene Community Radio?

The new Universal Service Fund focus on the region and the planned construction of two more network towers in Phase II are welcome steps toward connectivity. However, the Minister's acknowledgement of the radio's closure and the push for a new Community Media Policy suggest a growing awareness that true digital inclusion requires more than signal bars on a phone; it requires empowering communities to tell their own stories and access information in a format that is truly for them, by them.

The path forward for Kunene, and for Namibia, lies in weaving these threads together—ensuring that the towers being built today will one day carry not just faster internet, but also the revitalised voice of a local radio station, broadcasting once again from the heart of Opuwo.

Namibia's energy horizon brightens as exploration momentum builds

By Business Express Writer

While global energy markets remain focused on traditional oil giants, a quiet but significant transformation is unfolding in Namibia's onshore basins. Recent activity reports from international explorers, including ASX-listed 88 Energy Limited, underscore a growing belief in Namibia's hydrocarbon potential, fuelled by regional successes and advancing technical work.

88 Energy, which holds a 20% non-operating interest in Petroleum Exploration Licence 93 (PEL 93) in the Owambo Basin, has confirmed a strategic extension of its exploration timeframe. The Namibian Ministry of Mines and Energy has granted a 12-month extension to the First Renewal Exploration Period for PEL 93, pushing the expiry date to October 2026. This additional time is not merely procedural; it provides the joint venture, operated by Monitor Exploration, with a critical window to execute a sophisticated pre-drill de-risking campaign.

Central to this campaign is a planned high-resolution airborne geophysical survey slated for the first quarter of 2026. This survey will acquire detailed magnetic and gravity data over the southern area of PEL 93, where multiple structural leads have been identified. The objective is clear: to refine subsurface imaging, better define the basin's geometry, and pinpoint the structural features most conducive to harbouring hydrocarbons. This data-driven approach represents a modern, methodical step in maturing drill-ready targets, moving beyond mere speculation to defined prospectivity.

The growing confidence in the region is not occurring in a vacuum. It is significantly bolstered by the promising results from neighbouring acreage. In December 2025, nearby operator ReconAfrica announced positive findings from its Kavango West-1X exploration well on the adjacent PEL 73. The well, located within the same Damara Fold Belt geological play fairway as PEL 93, intersected approximately 400 metres of gross hydrocarbon-bearing section in the Otavi carbonate sequence. Crucially, 64 metres of net pay was confirmed, supported by mud log anomalies, with additional hydrocarbon shows in deeper intervals. ReconAfrica has planned a production testing program for early 2026 to evaluate reservoir deliverability.

This success has a direct and positive implication for PEL 93. The geological trends hosting the carbonate reservoir targets at Kavango West-1X are interpreted to extend eastward into 88 Energy's licence area. The confirmation of meaningful net pay and the decision to proceed to flow testing validate the Otavi carbonate play type—a system directly comparable

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to the eleven mapped leads within PEL 93. This regional proof-of-concept provides tangible, science-based optimism that similar structural closures within PEL 93 could yield comparable results.

For Namibia, this accumulating activity signals more than just technical interest. It represents a steady build-up towards a potential new chapter in its economic development. Onshore exploration, if successful, offers distinct advantages: typically lower development costs compared to deepwater projects, potential for faster timelines to production, and infrastructure development that could benefit local communities. The work program planned for PEL 93, including the gravity survey and ongoing resource assessment, is a direct investment in Namibia's subsurface knowledge, creating skilled jobs and fostering technical capacity.

The broader narrative is one of a region gradually coming into focus. Namibia has long been recognised for its offshore potential, with major discoveries attracting international attention. However, the concerted effort and emerging results in its onshore basins, like the Owambo, suggest a more diversified and resilient energy future may be possible. Companies like 88 Energy and its partners are methodically piecing together the geological puzzle, encouraged by both their own data and the successes of their neighbours.

As the joint venture behind PEL 93 progresses its technical work and engages in discussions with potential farm-in partners to support future drilling, Namibia finds itself at the heart of a cautiously optimistic exploration story.

The extension of PEL 93, the upcoming survey, and the encouraging regional results collectively paint a picture of a nation whose onshore energy potential is being taken seriously. For Namibians, it is a story of patient science, strategic investment, and the growing possibility that beneath the familiar soil lies a resource that could play a defining role in the nation's prosperity. The journey from lead to discovery is long and uncertain, but the path forward in the Owambo Basin is now clearer and more promising than ever before.

Outlook for Uranium Mining Developments in Namibia: 2026

By Patrick Kauta & Vivien Chaplin

The global uranium market is expected to maintain its upward trajectory in 2026, fuelled by the worldwide transition to nuclear energy as nations seek reliable, low-carbon power sources. With rising demand from Asia, Europe, and Africa, uranium prices are anticipated to remain high, encouraging both established producers and new market entrants to boost production and ramp up exploration.

The market's fundamentals are likely to be further strengthened by ongoing geopolitical considerations and efforts to diversify supply chains, reinforcing uranium's status as a critical mineral for energy security.

Namibia continues to stand out as one of the top 3 leading players in the global uranium sector. Recent years have seen a wave of new investments, the advancement of mining projects, and a heightened focus on regulatory changes and sustainable practices. Nuclear policy is enjoying a renewed policy push. More than 30 countries have pledged to triple nuclear capacity by 2050, utilities face large, uncovered uranium requirements over the next decade, and new build programmes in Asia, the Middle East, and parts of Europe are accelerating. At the same time, supply is constrained by under-investment, concentration in a few jurisdictions, and geopolitical risk – making stable, rules-based producers like Namibia increasingly attractive to utilities, financiers, and strategic investors.

Like many resource-rich countries, Namibia has weathered market volatility. Temporary halts at certain sites, such as the Langer Heinrich Mine, which went on care and maintenance in 2018 due to persistently low uranium prices, illustrate the industry's need to adapt to changing circumstances. This pause provided an opportunity for strategic reassessment and investment in new technologies, positioning the mine for a robust return once the market improved.

By late 2024, with uranium prices on the rise and global demand rebounding, Langer Heinrich resumed operations, signalling renewed optimism in the sector. The mine's shutdown and restart underscore the industry's resilience and adaptability in the face of fluctuating international prices, evolving regulations, and growing sustainability requirements.

Uranium remains central to nuclear energy generation, and Namibia's sizeable reserves continue to draw international attention. As the world seeks cleaner energy solutions, Namibia's stable political environment and established mining infrastructure are expected to attract further foreign investment and multinational partnerships in 2026.

The next wave of uranium growth is taking shape. In addition to established producers (Rössing, Husab and the restarted Langer Heinrich), a strong pipeline of projects is advancing through studies and approvals, including Etango-8 (Bannerman), Tumas (Deep Yellow), Norasa (Forsys) and Elevate Uranium's portfolio (Koppies and others).

If even a portion of these moves into construction over the next decade, Namibia's output and strategic relevance in the nuclear fuel supply chain could increase significantly from 2026 onwards.

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A closer look at the country's flagship mines and new ventures reveals a dynamic sector:

Rossing Uranium Mine: Building on past technological upgrades, Rossing plans to modernise operations in 2026, introducing more automation and digital mining tools to boost productivity and reduce environmental impact.

Husab Mine: Operated by China General Nuclear Power Group (CGN), Husab is targeting record production levels through innovative extraction methods aimed at conserving water and lowering energy consumption. The mine is also piloting new sustainability protocols.

Langer Heinrich Mine: Having restarted in late 2024, Langer Heinrich is expected to reach full capacity by mid-2026, capitalising on strong uranium prices and increased demand from both mature and developing nuclear markets.

Tumas as flagship asset: Tumas, located in Namibia's world-class uranium province near Husab, is central to Deep Yellow's long-term strategy. It has a 79.5 Mlb U□O□ reserve, a planned 30-year mine life (with potential to extend to about 40 years), and is described as a Tier-1 project.

Timing of Namibian production is subject to market conditions and Board approval. Tumas is targeting first production around mid-2027. However, Deep Yellow has deferred the final investment decision (FID) until uranium prices reach a level that clearly supports new greenfield supply.

Exploration Activities: With uranium prices holding firm, domestic and international companies are intensifying exploration across the Erongo region, aiming to discover new reserves and diversify Namibia's mining portfolio.As the uranium market is forecast to stay robust in 2026,

Namibia is well placed to benefit from sustained export growth.

This should boost national revenue and create jobs throughout the supply chain, from mining and processing to logistics and support services. Investment in this sector is thus expected to create many opportunities throughout the economy.

The Namibian Government is updating legislation and regulations to balance economic development with environmental protection. New standards for water management and environmental oversight are being implemented, and mining companies are being encouraged to adopt renewable energy and invest in local community initiatives.

Despite the positive outlook, the industry continues to face several challenges:

Water Scarcity: Ongoing drought makes water management a top priority. Many mines are investing in desalination and advanced recycling technologies to secure operations.

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Global Market Volatility: While uranium prices are expected to remain stable, changes in global nuclear policy or the adoption of alternative energies could affect demand and investment.

Environmental and Societal Impact: Advocacy groups and communities continue to call for greater transparency and accountability from mining companies regarding land use, biodiversity, and long-term health and safety concerns.

Namibia is poised to capitalise on the global shift towards low-carbon energy, provided technological upgrades and sustainable practices remain front and centre. International partnerships and a commitment to innovation will be essential for responsible growth.

Namibia's uranium mining sector is set for a year of growth and transformation in 2026. With steady investment, supportive regulation, and a strong focus on sustainability, the industry is positioned to remain a key driver of national development, provided that economic gains are balanced with environmental stewardship and community engagement.

For a firm like Cliffe Dekker Hofmeyr Namibia, this creates a clear opening to position itself as a specialist adviser across the full uranium and future nuclear value chain. Key growth areas include: nuclear and mining regulatory advisory; project development and PPP/IPP structuring for mines, power and water; cross-border M&A, JVs and project finance; ESG, community and impact frameworks; and advice on geopolitics, sanctions and investment protection for foreign sponsors and lenders.

As uranium prices and long-term contracting cycles continue to reflect tightening fundamentals, Namibia is well placed to anchor a new wave of African uranium supply – and, in time, potentially its own nuclear power generation. Specialist, cross-disciplinary legal support will be essential to convert that potential into bankable projects and sustainable national benefit.

Article is by Patrick Kauta - Managing Partner, CDH Namibia, and Vivien Chaplin, Head of the Mining & Minerals sector, CDH South Africa

Golden Deeps pushes high-grade Namibian critical metals play with strong sampling and fresh funding

By Business Express Writer

Golden Deeps has advanced exploration at its Graceland prospect within the Central Otavi Project in northern Namibia, reporting spectacular high-grade channel sampling results for copper, silver, zinc, lead and germanium from newly defined gossan outcrops over a mineralised corridor now extended to about 3km in strike.

The company has begun diamond drilling beneath these key gossans using a newly acquired portable rig, completed a detailed IP-resistivity survey over most of the corridor to generate deeper "Tsumeb-type" critical metals sulphide targets, and is preparing a larger-scale drilling program after the wet season, supported by a $3.54 million capital raising that leaves it with more than $5 million in cash to sustain its aggressive Namibian exploration strategy.

Golden Deeps Limited is an ASX-listed mineral exploration company focused on critical metals in Namibia's Otavi Mountain Land, a historic polymetallic belt that includes world-class operations

such as Tsumeb and Kombat. The company's recently acquired Central Otavi Project targets high-grade copper, silver, zinc, lead and germanium, positioning Golden Deeps within a prospective region for polymetallic and critical metal sulphide deposits.

Beyond the pump: Decrease in fuel prices masks critical boost for service stations

By Business Express Writer

While Namibian motorists will welcome the news of a significant reduction in fuel prices taking effect this week, a closer examination of the Ministry of Industries, Mines and Energy's latest announcement reveals a more nuanced story, one of delicate economic rebalancing that extends far beyond the petrol station forecourt.

The headline figures are indeed cause for relief. Effective February 4, 2026, the pump price of Petrol 95 will decrease by 100 cents per litre, while both Diesel 50ppm and Diesel 10ppm will see a reduction of 50 cents per litre. This brings the new benchmark prices at Walvis Bay to N$19.58, N$19.63, and N$19.73 per litre respectively. The Ministry attributes this downward adjustment to a favourable confluence of global factors: a decline in international crude oil prices driven by increased supply outpacing demand, reduced geopolitical risk premiums, and a strengthening of the Namibia Dollar against the US Dollar, averaging N$16.41/USD in the review period.

However, embedded within the same announcement is a policy shift of equal significance for the downstream fuel sector: a substantial increase in the dealer margin for service station operators. The margin has been raised by 14 cents per litre, from 222 cents to 236 cents. This decision, though easily overshadowed by the price cut, speaks volumes about the ongoing challenges within Namibia's fuel retail industry and the Ministry's attempt to sustain its viability.

For years, station operators have argued that their fixed dealer margin has been eroded by relentless inflation, rising operational costs—from electricity and wages to security and maintenance—and the capital-intensive nature of modernising facilities. While pump prices fluctuated with the international market, their slice of the revenue pie remained static, squeezing profitability to a point where many independent operators, particularly in rural areas, struggled to remain solvent. This increase, therefore, is not merely a line-item adjustment but a critical lifeline, an acknowledgement that the health of the fuel distribution network is as vital as affordable fuel itself.

This context reframes the price announcement. It is not simply a reactive pass-through of international market movements but a proactive calibration of the entire fuel price structure. The Ministry had to balance

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the immediate relief for consumers and businesses grappling with transport costs against the long-term need for a robust and reliable fuel retail sector. The 14-cent margin increase can be seen as an investment in that reliability, helping to offset years of inflationary pressure and potentially staving off the closure of marginal stations, especially in remote regions where they are economic lifelines.

The global conditions that enabled this balancing act were particularly favourable. The average price of Petrol 95 for the review period was USD 74.30 per barrel, a 4.12% decrease from December 2025. Diesel grades saw decreases of around 2.5%. Coupled with the Namibian Dollar's 2.43% appreciation, the import parity price fell significantly. This created the fiscal space for the Ministry to act on both fronts—consumer price reduction and dealer margin enhancement—without triggering a deficit in the fuel pricing model.

For the average consumer, the focus will rightly be on the reduced cost of filling a tank. For a taxi driver in Katutura, a farmer in the Otjozondjupa Region, or a logistics company in Walvis Bay, the cumulative savings over February could be meaningful, injecting disposable income back into household budgets or improving business margins.

Yet, for the station owner in Outjo or Gobabis, the margin increase represents something equally crucial: a chance to breathe. It may mean the ability to postpone a painful price increase in their attached convenience store, to repair a faulty pump, to retain an extra employee, or simply to ensure the lights stay on. In this light, the announcement is as much about job security and small business sustainability as it is about inflation.

The Ministry's concluding statement in the release reaffirms this dual mandate: "The Ministry remains committed to ensuring that fuel prices reflect international market conditions while balancing economic sustainability for consumers and the industry."

The February 2026 review is a practical manifestation of this philosophy. It demonstrates that fuel pricing is not a zero-sum game but a complex equation where international indices, currency fluctuations, consumer welfare, and sectoral health must all be solved for simultaneously.

As vehicles line up at pumps across the nation this week, the story will be one of welcome relief at the till. But the deeper narrative is one of careful economic stewardship—a recognition that keeping the nation moving requires more than just affordable fuel; it requires a network strong enough to deliver it, today and for the long road ahead.

New board appointments signal strategic shift for Bank BIC Namibia

By Business Express Writer

While the appointment of seasoned banker Erastus Hoveka as the new Chief Executive Officer of Bank BIC Namibia has rightly captured headlines, a quieter yet significant development within the same announcement may hold the key to the institution's future trajectory. The simultaneous strengthening of its Board of Directors with two new non-executive members, Willem Marais and Anne Shilengudwa, underscores a deliberate strategic pivot towards enhanced governance and diversified leadership.

The bank's Chairman, Jaime Pedro Galhoz Pereira, framed Hoveka's arrival as a "defining moment" for the bank, highlighting the incoming CEO's deep financial acumen and strategic foresight. However, the immediate effectivity of the new board appointments points to a parallel priority: fortifying the bank's foundational oversight at a time of planned evolution. This move goes beyond mere succession planning. It reflects an acute understanding that sustainable growth and resilience in Namibia's competitive financial sector require more than a change at the executive helm; they demand a robust, insightful, and strategically agile board. The appointments of Marais and Shilengudwa, described as bringing "a wealth of experience, diverse perspectives and proven leadership," suggest Bank BIC is intentionally broadening its decision-making lens.

The context of Hoveka's mandate—focusing on digital innovation, customer excellence, and economic empowerment—requires a governing body capable of navigating complex risk, technological disruption,

and socio-economic imperatives. A strengthened board provides the essential governance framework and strategic oversight to enable such an ambitious agenda, ensuring that bold executive initiatives are balanced with prudent risk management and long-term sustainability.

Industry observers note that this dual focus on top-tier executive talent and board-level reinforcement is a marker of mature corporate strategy. It signals to shareholders, clients, and the market that Bank BIC Namibia is building institutional capacity at all levels to deliver on its promise of driving prosperity.

As Hoveka prepares to steer the bank's strategic direction, he will do so with the immediate support of a reinforced board. This dual development suggests that the story at Bank BIC is not solely about a new captain, but about the entire ship being meticulously retrofitted for the journey ahead—a nuanced shift that may well define its impact on Namibia's banking landscape for years to come.