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Namibia's G7 certification to be determined after February 2025

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Namibia cautions against unrealistic expectations from oil discoveries

page 04



Elof plans 2,500MW green hydrogen facility in Erongo

page 06



Namibia's G7 certification to be determined after February 2025

The Ministry of Mines and Energy says Namibia's G7 diamond certification will not be decided until after February next year.

Executive Director in the Ministry Penda Ithindi confirmed that discussions are ongoing. "A technical mission from the G7 recently visited Namibia to assess the country's readiness for certification," he said.

The process requires Namibia to meet specific criteria such as transparency and operational standards.

"We presented our case for Namibia to be a recognised single node within the G7 framework," Ithindi explained.

The G7 will first establish Botswana as a pilot node. "The lessons learned from Botswana will guide their strategy before considering Namibia," he said.

"We will continue with our existing strategies until a final



decision is made," Ithindi added.

The G7 has set a tentative deadline of 6 February 2025, for further deliberations. "We are waiting for the next steps

after Botswana's pilot phase," he said.

Recently, Minister of Mines and Energy Tom Alweendo said the government welcomes the joint

The process requires Namibia to meet specific criteria such as transparency and operational standards.

statement by the Republic of Botswana and the G7 Diamond Technical Team on 27 November 2024, announcing that Botswana will establish a certification point for diamond exports to G7 markets.

“We also welcome the commitment made in the same statement that the G7 Diamond Technical Team will continue to engage other African diamond-producing countries such as Namibia and Angola with a view of setting up additional export certification nodes,” he said.

He noted that the establishment of export

certification nodes in African countries supports the important principle that diamonds should be certified as close to the source as possible and that countries like Botswana, Namibia and Angola should be able to certify their diamonds for trade with the G7.

“Our country, Namibia, is known for its responsible and transparent diamond governance and has put in place robust controls which provide for the effective provenance, traceability, certification and monitoring of rough diamonds, in line with the Kimberley Process,” he said.

He believes that by strengthening the existing Kimberley Process Certification Scheme and working together in partnership with the G7, Africa can achieve the shared goals of ethical trade and sustainable development.

“Namibia looks forward to future engagements with the G7 Diamond Technical Team, following the latter’s familiarisation visit to Namibia from 8 to 10 September this year. The Government of the Republic of Namibia believes that the only way to work together is in partnership, with mutual respect and through mutually beneficial relations,” he said.

Final edition of Namibia Mining & Energy for 2024

Dear Readers,

As we wrap up the year, the 15th of December edition marks the final issue of Namibia Mining & Energy for 2024. We extend our sincere gratitude for your steadfast support, which has been pivotal in solidifying our position as the trusted voice for Namibia’s mining and energy sector.

Your engagement has driven our success, with our LinkedIn community growing to over 23,000 followers and counting—a true reflection of the impact we’ve achieved together.

While our weekly editions take a pause, we remain committed to keeping you informed via updates on our website www.miningandenergy.com.na and across our social media platforms. Be sure to look out for our first 2025 edition, set for release on 12 January.

Thank you for an incredible year. We wish you a joyful holiday season and look forward to even greater milestones in the year ahead.

*Warm regards,
The Namibia Mining &
Energy Team*

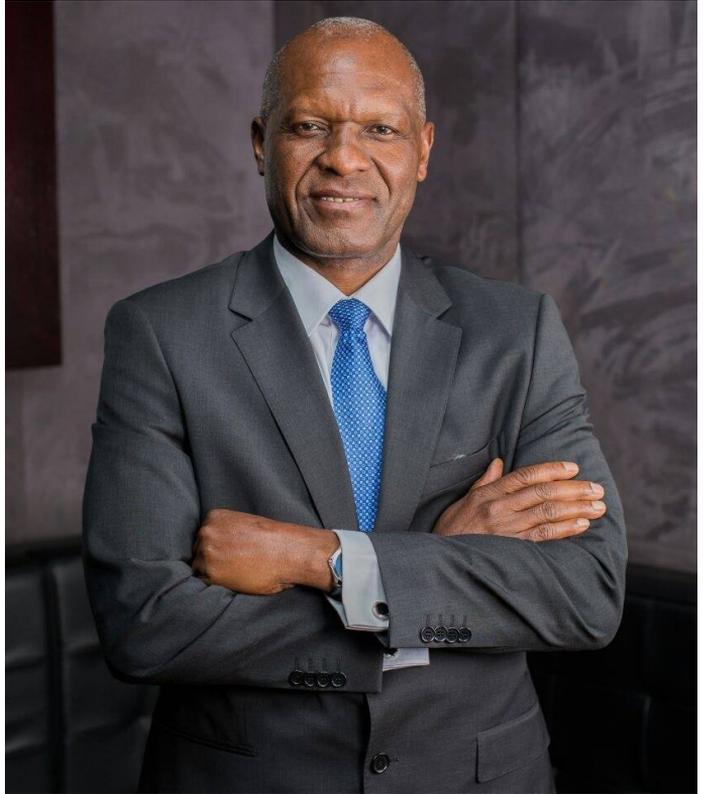
Namibia cautions against unrealistic expectations from oil discoveries

Minister of Mines and Energy, Tom Alweendo, says Namibia's recent oil and gas discoveries in the Orange Basin will require deliberate preparation and strategic planning to translate into tangible economic benefits.

Speaking at the launch of the Industrial Baseline Survey (IBS) Outcomes for Namibia's upstream Oil and Gas (O&G) industry, Alweendo cautioned against expecting automatic gains from the discoveries.

"Fortunately, it is not going to happen automatically. Just because there's a discovery, it does not mean that suddenly we are going to see GDP doubling or matching the numbers being mentioned. It won't just happen by itself," he remarked, underscoring the need for calculated efforts to capitalize on these resources.

Alweendo highlighted the necessity of understanding the gaps and capabilities required to develop the O&G sector effectively. He stressed that competitiveness



and capability-building are essential to ensure the industry can transform Namibia's economy. "We need the infrastructure that is required, we need the human capability that is needed, and we more or less know where we are and what we need to

do," he explained.

The Minister called for the creation of a national preparedness strategy that clearly defines roles for all stakeholders involved in the O&G sector. He stressed that such a strategy is vital to ensure a coordinated

approach to addressing the sector’s challenges and opportunities.

“If we don’t do that, and we all try to act separately without knowing what other stakeholders are doing, we may actually miss something,” Alweendo said. He noted that a comprehensive strategy would ensure alignment across government, industry, and entrepreneurs to achieve long-term goals.

Alweendo further emphasized the need to equip Namibian entrepreneurs with the skills and capabilities to participate meaningfully in the industry. Without a system to support skills development and quality enhancement, local players risk being sidelined in the competitive global market. “If we simply deny them the opportunity because they lack capability or are still struggling, but we do nothing to help them, I don’t think we would be doing justice to what we need to achieve,” he said.

The Minister stressed that Namibia has a unique window of opportunity to address gaps in infrastructure, workforce capabilities, and policy alignment before final investment decisions are made by industry players. He praised the findings of the IBS for providing a clear

roadmap for what needs to be done to prepare the country for this transformative opportunity.

“Let’s really look at ourselves in terms of what is needed and also in terms of what we already have. It is very, very important,” he reiterated.

The IBS, commissioned by TotalEnergies and Shell, evaluated Namibia’s local supply chains, workforce capabilities, and investment potential. These findings, now publicly available, aim to guide Namibia’s policy and strategic priorities for fostering local content and economic growth in the O&G sector.

This comes as Namibia’s gross domestic product (GDP) is forecast to grow by 58% annually, primarily driven by the oil and gas sector, according to a survey by Deloitte Namibia. The IBS findings show that the oil and gas sector will contribute an average of US\$648 million (N\$11.5 billion) to GDP each year during the production phase.

During the construction phase, Namibia’s GDP is expected to grow by 1%, with an estimated annual impact of US\$113 million (N\$2 billion) contributed by oil and gas activities. The primary drivers would be an increase in gross operating surplus



**SINOMINE
TSUMEB SMELTER**

TENDER
ST24_014

RIGGING LABOUR SERVICES

Sinomine Tsumeb Smelter (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the provision of Rigging Labour Services for the Annual maintenance shut planned for March 2025.

Details of the Tender	
Tender availability	: From Monday, 9 December 2024 Tender documents can be obtained by e-mailing: ststenders@sinomine.na
Cost per set	: No levy
Closing date for submission	: Friday, 10 January 2025

Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at: ststenders@sinomine.na

All tender proposals must be submitted via e-mail to: ststenders@sinomine.na

No other method of submission will be accepted

Sinomine Tsumeb Smelter employs an equal opportunity policy. Tenders will be awarded through a competitive bidding process which is transparent and open to all individuals or companies that meets the set criteria. Any person(s) or company that qualify as per the tender’s evaluation criteria, may bid.

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and additional income for skilled labor, the survey stated.

Meanwhile, as the project transitions into the production phase—projected to last 20 to 25 years—the economic impact is expected to be even more substantial. In a scenario involving one floating production storage and offloading unit, the

construction phase is anticipated to last 6 to 8 years and generate approximately 5,000 jobs, contributing to a 1% GDP growth during this period.

The report indicates that these 5,000 jobs will include 500 direct jobs, 2,000 indirect jobs, and 2,500 induced jobs. Key sectors expected to benefit include transport

(953 jobs), wholesale and retail trade (598 jobs), and private household services (595 jobs).

Additionally, approximately 7,000 jobs are anticipated to be created during this phase, with private household services, wholesale and retail trade, and transport industries serving as the primary drivers.

Energy



Elof plans 2,500MW green hydrogen facility in Erongo

Elof Hansson Hydrogen Namibia (Pty) Ltd is planning to develop a major green hydrogen and ammonia production facility

in the Erongo Region.

The project will feature a 2,500MW solar photovoltaic (PV) plant, 70km of power lines, and a desalination

plant.

The project is set to produce up to 430,000 tonnes of green ammonia annually, powered by a 2.1GW solar

farm located on desert land near Walvis Bay.

The solar farm will supply electricity to the electrolysis, desalination and ammonia synthesis plants, using 83% of the generated energy for electrolysis, while 17% will power the other components.

The desalination facility will abstract 7,580 cubic metres of seawater daily, producing 2,160 cubic metres of distilled water for the hydrogen production process.

“The green hydrogen will be produced through an alkaline electrolysis process that splits water into hydrogen and oxygen using electrical energy. This process will be entirely powered by clean energy, reinforcing Namibia’s potential as a leading producer of low-cost, sustainable hydrogen,” according to the project’s report seen by M&E.

The entire operation will be powered by the solar farm, ensuring a green and sustainable energy cycle throughout.

“The desalination plant is integral to producing hydrogen, providing the

necessary distilled water for electrolysis. The facility will also rely entirely on solar energy, eliminating reliance on fossil fuels and minimizing its environmental footprint,” the report explains.

This comes as Namibia has globally leading conditions for green hydrogen production due to its vast desert land and high solar potential.

The company notes that by harnessing this natural resource, the country is positioned to contribute significantly to global decarbonisation efforts.

The development will also include a Battery Energy Storage System (BESS) to stabilise the electricity supply at night and during periods of low solar energy generation.

The BESS is critical for ensuring continuous operations for the ammonia synthesis and desalination plants.

“The Battery Energy Storage System will ensure a stable supply of electricity, particularly at night when solar generation ceases. This is crucial to maintain operations and ensure that

energy remains available to power key project components,” the company said.

The hydrogen pipeline, which will connect the electrolysis plant to the ammonia synthesis plant, will span 70km.

The project will adhere to international standards for pipeline safety, including the American Society of Mechanical Engineers (ASME) Hydrogen Piping and Pipelines (B31.12) 2019 standards, to prevent pipeline embrittlement due to hydrogen’s low density and flammability.

“Following ASME standards will be critical for ensuring the safe and reliable transport of hydrogen. These guidelines focus on preventing embrittlement and ensuring the structural integrity of the pipeline network over time.”

Environmental impact assessments (EIAs) for the various components of the project are ongoing, ensuring that all potential environmental risks are addressed before construction begins.

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News Worth Knowing

Energy

Unlocking opportunities for Namibians under the National Upstream Local Content Policy

By Mutindi Lydia Jacobs

Cabinets approval of the National Upstream Petroleum Local Content Policy is being praised as a positive advancement towards maximising Namibian participation in the petroleum sector. The Local Content Policy (LCP) acknowledges that Namibia's petroleum resources are a valuable national asset owned by its citizens and must therefore translate into an improved quality of life for current and future generations through a robust local content framework.

What does the adoption of a LCP signify for Namibia?

The significance of a LCP is to enforce preferential treatment for local suppliers against foreign goods and services. It is a set of guidelines intended to reduce reliance on foreign expertise, products and services within the sector and to ultimately increase the value generated from the exploitation of a natural resource and encourage economic diversification.



By Mutindi Lydia Jacobs

The adoption of a LCP by Namibia signifies a strategic initiative aimed at enhancing economic sovereignty and seeks to integrate Namibian businesses and workers into the petroleum value chain. This LCP creates a valuable opportunity that should be maximized to drive inclusive growth and development.

Pragmatic Opportunities for Namibians

As the country embarks on the implementation its LCP, a pragmatic and collaborative

approach will be necessary to maximise participation of Namibians whilst also benefiting investors. Below are some of the opportunities the LCP presents and the necessary preparations:

1. Education and Training: Local content requires the availability of a skilled workforce. Namibians are therefore encouraged to engage in studies related to engineering, geology, environmental sciences, logistics, etc. Institutions such as NUST offer programs aligned with these fields and PETROFUND provides scholarships and bursaries to students pursuing petroleum-related studies. Upskilling and reskilling will be vital to meet the standards required by the oil and gas industry.

2. Technical Skills: The oil and gas industry demands a wide range of technical skills. Namibians can enrol in TVET programs such as welding, instrumentation, and mechanics and seek apprenticeships or internships with established oil and gas companies operating in Namibia.

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Additionally, acquiring certifications such as Basic Offshore Safety Induction and Emergency Training (BOSIET), Well Control (IWCF or IADC), NDT Levels I, II, and III, as well as HSE and environmental compliance training programs can be advantageous. Once these skills have been developed in country, they can also be transferred to other economic

sectors to further enhance national development.

3. Compliance with Industry Safety Standards: Namibian businesses seeking to supply goods and services to oil rigs must adhere to rigorous safety standards and training requirements. Compliance with ISO Standards such as ISO 45001 (Occupational Health and Safety) and ISO 9001 (Quality Management),

along with tailored Health, Safety, and Environmental (HSE) policies for the oil and gas sector, is essential. Additionally, conducting regular risk assessments to identify and mitigate potential hazards is crucial for all companies intending to engage with this industry.

4. Networking: Those interested are encouraged to participate in conferences and summits like the Namibia International Energy Conference (NIEC) and the Namibia Oil and Gas Conference to connect with industry leaders and peers. Such platforms offer insights into the sector and potential career paths.

5. Entrepreneurship: Entrepreneurs should explore business opportunities that support the oil and gas industry, such as catering, logistics, waste management, and environmental consulting. In terms of capital financing, entrepreneurs can seek support from government initiatives such as the Equipment Aid Scheme under the Ministry of Industrialisation and Trade (MIT) that are aimed to boost production and reduce business setup costs.

6. Consultation and Collaboration: Building synergies among stakeholders is essential.

www.debmarine.com

TENDER

First date of publication: 06 December 2024

TENDER NO: DBMNE0506 PROVISION OF ACCESS CONTROL AND RELATED SECURITY FUNCTIONS AT THE NAMDEB CENTRE

DESCRIPTION:
Debmarine Namibia is seeking an experienced Service Provider for Security Services.

SCOPE OF WORK:

- The scope of the tender without limitation includes the provision of Security Services.
- Demonstrate five (5) years' experience of relevant security services considering the scope. A key criteria will be companies of suitable size and dealing with complexities in line with the requirements needed for bigger corporate clients.
- List three (3) corporate clients relevant to this scope of work – describe the service provided and skills or competency required and number of resourced assigned to the service provided.
- Training manuals.
- Number of staff allocated to the scope of work, describing their skill, background and relevant experience and qualification for this scope of work.
- Show services rendered in other regions in Namibia.

CLOSING DATE: 17 JANUARY 2025 at 12:00

REQUEST FOR ELECTRONIC TENDER DOCUMENT:
Registered businesses interested in providing such services are requested to register at **Asite Marketplace:** <https://za.marketplace.asite.com/> to obtain a tender document with reference number **DBMNE0506 ACCESS CONTROL AND RELATED SECURITY FUNCTIONS AT THE NAMDEB CENTRE**

ENQUIRIES:
The Procurement Officer
Tel: +264 61 297 8481
Email Address: e-tender@debmarine.com
Subject line: DBMNE0506 ACCESS CONTROL AND RELATED SECURITY FUNCTIONS AT THE NAMDEB CENTRE

Bidders must register on our electronic platform Asite Marketplace: <https://za.marketplace.asite.com/> to participate in this tender.

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.

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NAMIBIA

The consultative approach adopted by the Ministry of Mines and Energy (MME) and the Law Society of Namibia (LSN) in their Oil and Gas Legal Training Workshop has been crucial in enhancing the legal community's understanding of market demands, enabling them to position themselves as effective partners. This collaborative model can

be replicated across other sectors with similar objectives.

Namibians must aggressively pursue the strategic opportunities presented by the approval of the LCP and develop local competencies to meet the high demands of the industry. A pragmatic, collaborative and transparent approach will be necessary to develop backward, forward and

demand linkages, which are pivotal to fully integrate our nascent oil and gas sector into the national economy.

**Mutindi Lydia Jacobs is a Chief Legal Officer at the Directorate Law Reform, Policy and Legislation (MOJ) and an Advisory Board Member on the Namibia Youth Energy Forum (NYEF). She writes in her personal capacity*

Mining

Elevate Uranium targets demonstration plant operations by late 2025



Elevate Uranium aims to complete the design and construction of its U-pgrade™ demonstration plant in the first half of next year, with operations slated to begin in late 2025.

The plant is intended to showcase the capabilities of Elevate Uranium's proprietary beneficiation process, which is being positioned as a cornerstone of the Koppies Project's development in Namibia.

The Company's Managing Director Murray Hill said bulk metallurgical test work is already underway, with six tonnes of uranium ore

samples excavated from the Koppies resource currently undergoing analysis in Perth.

"The company is focused on operating a U-pgrade™ demonstration plant and proving that U-pgrade™ works on Koppies ore late CY2025. Resource expansion and exploration programs continue in Namibia at the Hirabeb, Namib IV, Capri, and Marenica uranium projects," he said.

The test work includes mineralogical analysis and bench-scale testing, with results anticipated in early 2025 to inform the plant's

final design.

“Exploration activities across Elevate Uranium’s Namibian portfolio continue to yield promising results. Drilling at Hirabeb, within the Koppies Project area, has revealed mineralisation adjacent to the existing resource,” he added.

The company has initiated a search for engineering firms in Australia to design and construct the U-pgrade™ demonstration plant.

“This process is expected to conclude with the awarding of the engineering contract by the end of 2024. Once built, the plant will be containerized and shipped to Namibia, where it will operate continuously to process ore from the Koppies resource at scale,” he said.

These developments are part of Elevate Uranium’s broader strategy to solidify its technological and resource base.

Concurrently, infill drilling at Namib IV is delivering

significant intersections, complementing previous findings from broad-spaced exploration drilling.

Similar success is being recorded at Capri, where both infill and greenfield drilling are progressing, while Marenica exploration efforts are focused on targets beyond the known resource area.

Notable intersections include 1.5 meters at 292 ppm eU_3O_8 from Hirabeb, 18.0 meters at 267 ppm eU_3O_8 from Namib IV, 4.5 meters at 942 ppm eU_3O_8 from Capri, and 12.0 meters at 439 ppm eU_3O_8 from Marenica.

“Elevate Uranium is focused on proving the benefits of its U-pgrade™ beneficiation process as it progresses towards the development of the Koppies Project,” said Hill.

He noted that drilling on the Koppies Project at Hirabeb has intersected mineralisation adjacent to the current resource area, and at Namib IV

the company continues to record impressive intervals from our infill program.

“Where we are proving the extent of mineralisation identified by previous broad-spaced exploration drilling programs,” he added.

The Koppies demonstration plant is expected to play a pivotal role in validating Elevate Uranium’s beneficiation process.

The bulk metallurgical test work in progress will help refine the plant’s components and provide the operational framework necessary for continuous performance.

Meanwhile, resource expansion initiatives across Hirabeb, Namib IV, Capri, and Marenica aim to bolster the company’s project portfolio.

Maiden resource estimates for Namib IV and Capri are targeted for completion in 2025, reinforcing the company’s growth trajectory.

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Sintana Energy begins second drilling campaign on PEL 83 in Namibia's Orange Basin

Sintana Energy Inc. has announced the start of its second exploration campaign on Petroleum Exploration License 83 (PEL 83) in Namibia's Orange Basin.

The campaign's first well, Mopane-2A (#4), has spudded in the AVO-3 area, with plans for a second well,

Mopane-3X (#5), scheduled for early 2025 in the stacked AVO-10 and AVO-13 prospects.

The drilling efforts leverage newly processed 3D seismic data.

The campaign, operated by Galp Energia's subsidiary, retains the Santorini drillship to minimize remobilization

costs.

The drillship will also support a high-density, high-resolution 3D seismic survey over the Mopane complex starting in December.

Robert Bose, CEO of Sintana Energy, highlighted the accelerated operations as a sign of progress.

"We look forward to the

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exploration and appraisal activities anticipated over the coming months to further unveil the world-class scale and quality of Mopane,” he said.

The new campaign builds on promising results from the Mopane-1A (#3) appraisal well, announced on December 2.

The well confirmed the presence of light oil and gas-condensate in high-quality, reservoir-bearing sands. It

demonstrated strong porosity, high permeability, and high-pressure conditions, with low-viscosity oil and minimal CO2 and H2S content.

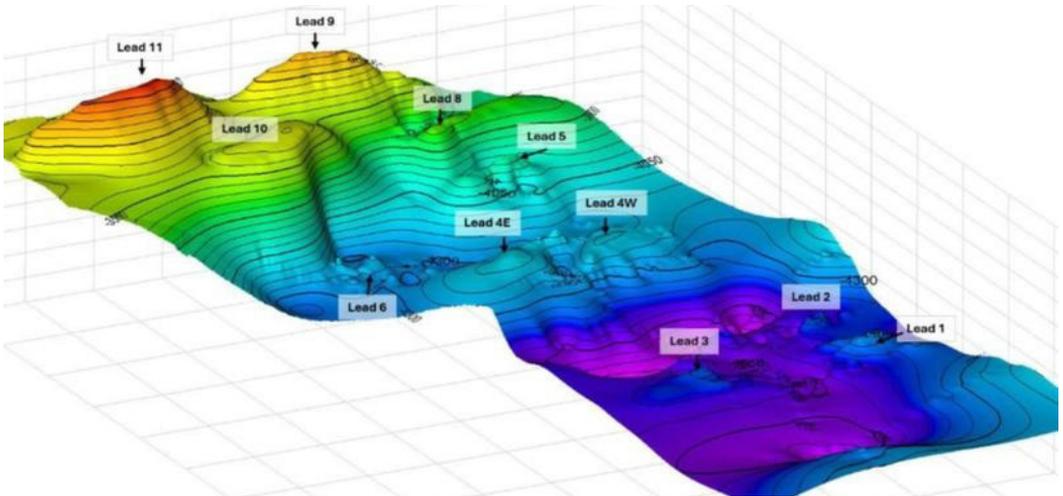
These findings, along with earlier results from the Mopane-1X (#1) and Mopane-2X (#2) wells, validate the exploration focus on AVO-1 and support the decision to accelerate drilling operations.

The Mopane-1A well, the first of four planned

appraisal wells, is critical to understanding the discovery’s scale and quality. The ongoing campaign, covering blocks 2813A and 2814B, is expected to last three months.

Sintana maintains an indirect 49% interest in Custos Energy (Pty) Ltd. Custos, owns a 10% working interest in PEL 83. NAMCOR, the National Petroleum Company of Namibia, also maintains a 10% working interest.

Energy



88 Energy identifies 10 promising leads in Owambo Basin

8 8 Energy Limited says it has identified 10 independent

structural closures with significant hydrocarbon potential through the initial

interpretation of 2D seismic data within Petroleum Exploration Licence 93 (PEL

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93) in Namibia's Owambo Basin.

According to the oil and gas exploration company, the leads, located in the southern portion of PEL 93, are characterised by large structural formations, some spanning up to 100 square kilometers, with prominent vertical relief.

Initial findings also suggest clear indications of hydrocarbon charge from source rocks in nearby areas. "Initial processing and interpretation of the 2D seismic data has been completed by Monitor Exploration Limited (Monitor), the operator for the exploration and development programme of PEL 93," the company

said. According to 88 Energy, it will conduct an independent review, integrating additional information such as well logs, airborne geophysics, and soil geochemistry now that it has received the seismic data.

The company aims to validate the findings and finalise a prospective resource estimate for PEL 93 in the first half of 2025.

"A prospective resource estimate for PEL 93 is targeted for completion in 1H 2025, following the internal review of Monitor's seismic interpretation," the company said.

PEL 93 is a vast, 18,500 km² onshore licence area comprising central licence

blocks 1717 and 1817.

88 Energy, through its wholly owned subsidiary Eighty Eight Energy (Namibia) (Pty) Ltd (88EN), currently holds a 20% working interest in PEL 93.

Monitor, through its wholly owned private Namibian subsidiary, Monitor Oil and Gas Exploration (Namibia) Pty Ltd (MELN) holds a 55% working interest.

The remaining interests are held by Legend Oil Namibia Pty Ltd (15%) and the National Petroleum Corporation of Namibia Pty Ltd (NAMCOR) (10%). Monitor serves as the Operator for the exploration and development of PEL 93.



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Mining



Namibian jewellery designers shine at 2024 Shining Light Awards

Three Namibian jewellery designers were among the winners of the 2024 Shining Light Awards. Juliana Fransisko claimed first place in the Namibian category,

Padja Kaitungwa secured second place, and Luka Ndivaye earned third place.

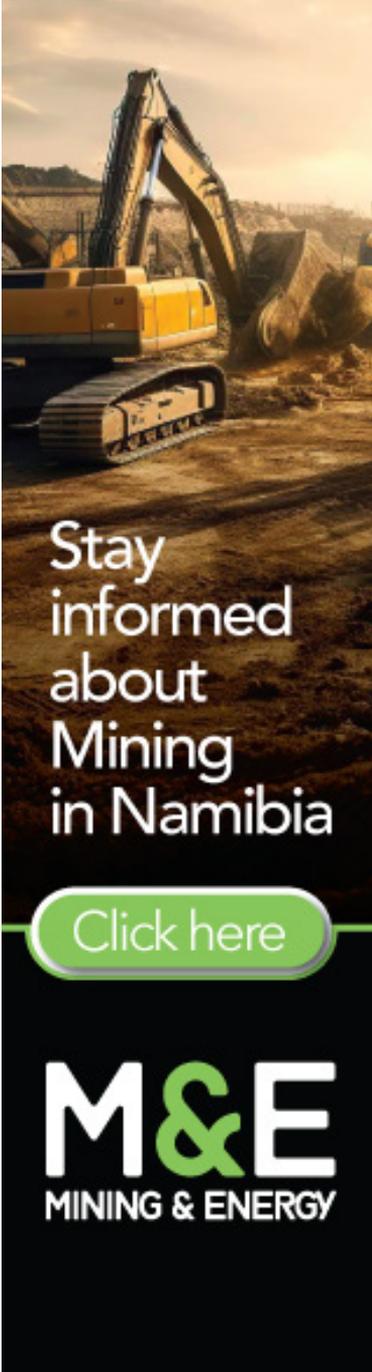
The Shining Light Awards is a De Beers jewellery design competition dedicated

to empowering the next generation of designers from countries where De Beers recovers diamonds, including Botswana, Canada, Namibia, and South Africa.

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“The Shining Light Awards are a testament to De Beers Group’s commitment to beneficiation in the countries where we recover diamonds. By creating accessible opportunities within the diamond sector, we are actively investing in local talent, with a particular focus on supporting youth in our host countries to benefit from the diamond industry. Through the Shining Light Awards, we provide a platform that not only nurtures and develops emerging designers but also highlights the value of skills transfer, entrepreneurship, and creativity along the diamond value chain. We are truly inspired by the level of talent and innovation showcased by this year’s finalists,” said Moses Madondo, CEO of De Beers Group Managed Operations.

An international panel of judges representing the four countries, led by the CEO of De Beers Jewellers, Céline Assimon, evaluated and selected this year’s winners.

“The Shining Light Awards provide a platform to spotlight young talent and open doors within the diamond sector and global markets. This year’s theme, *Luxury Redefined*, inspired a range of creative interpretations, with designers exploring sustainability, natural elements, and cultural heritage as sources of inspiration, reflecting how luxury is shaped and defined by individual lived experience. It was an honour to be part of this year’s competition, and congratulations to our winners and all applicants for their exceptional submissions,” said Assimon.

The 2024 Shining Light Award prizes are designed to advance each winner’s career by developing their skills and equipping them with essential tools for success. The prizes included business support, a structured skills development programme, and tuition assistance, all aimed at empowering winners to build sustainable careers in the jewellery industry and contribute lasting value to their communities. Originally launched in 1995, the Shining Light Awards are part of the De Beers Group Designers Initiative, a youth beneficiation and skills development programme aimed at cultivating world-class jewellery design and manufacturing skills within De Beers Group’s host countries. The competition runs every two years and is open to jewellery designers aged 18 to 35 who are in their final year of a jewellery design programme, have already graduated, or have relevant experience in jewellery design.

Commodities

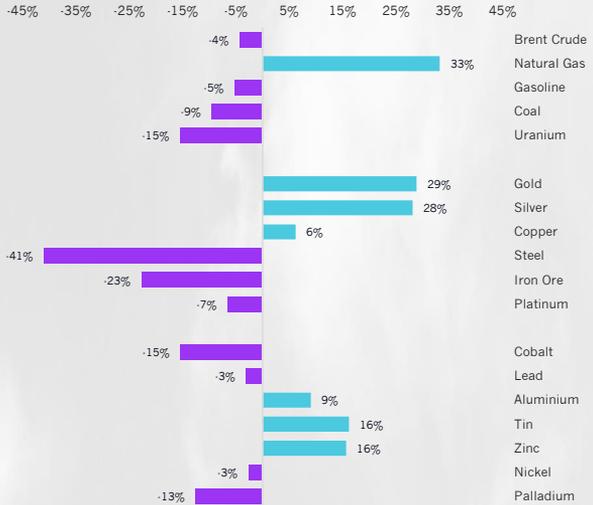


Price Movements

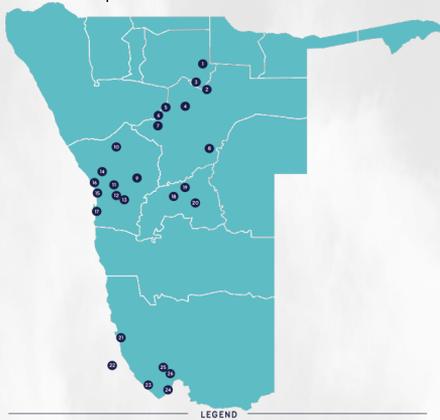
Commodity	Last Price (USD)	Change	
		Weekly	Monthly
ENERGY			
Brent Crude	73.79/bbl	3.8%	2.1%
Natural Gas	3.349/MMBtu	8.9%	12.3%
Gasoline	199.42/gal	4.6%	1.5%
Coal	132.5/t	-0.6%	-6.9%
Uranium	76.95/lbs	-0.7%	-1.3%
METALS			
Gold	2658/t oz	1.0%	3.3%
Silver	30.493/t oz	-1.5%	0.6%
Copper	416.5/lbs	0.6%	-0.6%
Steel	670/t	-2.8%	-2.2%
Iron Ore	105.49/t	1.3%	6.7%
Platinum	927/t oz	-0.4%	-1.2%
INDUSTRIAL			
Cobalt	24300/t	0.0%	0.0%
Lead	2005/t	-3.2%	-0.9%
Aluminium	2599/t	-0.2%	1.4%
Tin	29534/t	1.3%	-2.2%
Zinc	3075/t	0.1%	4.7%
Nickel	16168/t	0.8%	1.7%
Palladium	962/t oz	0.2%	2.7%

Source: Bloomberg

Year to Date Price Changes



Map of Mines in Namibia



- LEGEND**
- Tschudi Mine
 - Trigon Kombat Copper Mine
 - Ohorongo Cement
 - BCoB Otiyako Gold Mine
 - Okarusu Mine
 - Whale Rock Cement
 - Okangande Graphite Mine
 - Oigzandou Manganese Mine
 - Q&R Navachab Gold Mine
 - Andrada Usis Tin Mine
 - Rössing Uranium Mine
 - Swakop Uranium Husab Mine
 - Langer Heinrich Uranium Mine
 - Namb Lead and Zinc Mine
 - The Salt Company
 - Trekkegje Mine
 - Walvis Bay Salt and Chemicals
 - Matchless Mine
 - Otiyase Mine
 - Lodestone Dardaba Iron Ore Mine
 - Elizabeth Bay Mine (Sperrgebiet Diamond Mining)
 - DeBourmonne Namibia
 - Namdeb Southern Coastal Mines
 - Namdeb Orange River Mines
 - Vedanta Scorpion Zinc Mine
 - Rosh Pinah Zinc Mine

Source: Chamber of Mines of Namibia

Namibia Real GDP (less taxes on products)



Source: Namibia Statistics Agency