

MINING & ENERGY

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Namibia's oil and gas investment slowdown hits Q2 mineral exploration

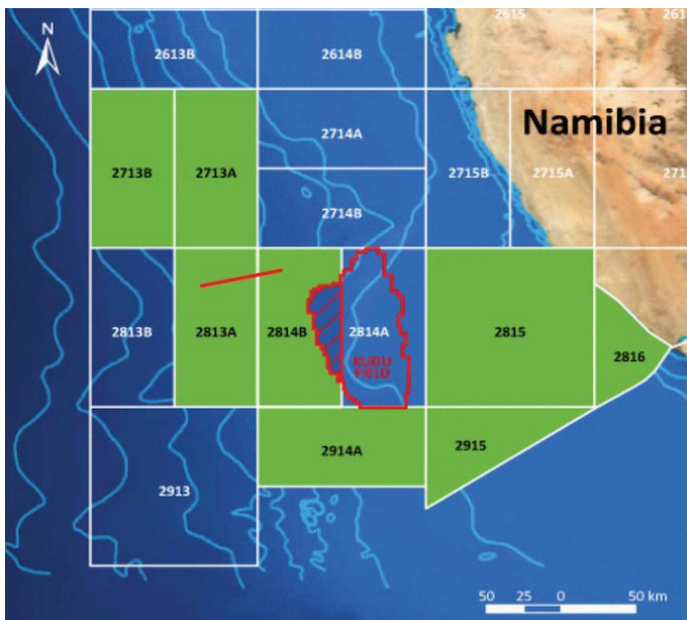
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BW Kudu plans four appraisal wells offshore Namibia

BW Kudu Limited (BW Kudu) plans to drill four appraisal wells within Block 2814A to confirm and test the presence and quality of hydrocarbon resources.

Block 2814A is situated 144 kilometres offshore from Namibia's southern coast. SLR Environmental Consulting (SLR) has been appointed to manage the Environmental and Social Impact Assessment (ESIA) process. According to documents seen by M&E, the proposed drilling activities will include seabed sampling, "vertical seismic profiling, well testing, and the plugging and abandonment or suspension



of the wells.

Each well is projected to take approximately three months to drill. The proposed appraisal wells could be located anywhere within Block 2814A. To proceed with drilling, BW Kudu must first obtain an Environmental Clearance Certificate (ECC) from the Ministry of Environment, Forestry and Tourism. An Environmental Impact Assessment (EIA) process for the proposed appraisal activities involves evaluating potential environmental and social

impacts associated with the drilling. The EIA will be critical in deciding whether BW Kudu will be granted the necessary environmental clearance to proceed with the appraisal drilling in Block 2814A.

BW Kudu is the holder of a Petroleum Production Licence (PPL) 003 for Block 2814A, located off the southern coast of Namibia.

Block 2814A covers an area of approximately 45 678 km² and is located 144 km offshore at its closest point, in water depths ranging from 150 m to 750 m.

Mining



40,000-tonne acid storage set for Walvis Bay to cater for Etango Mine

Bulk Handling Terminal (Pty) Ltd (CBHT) is planning to construct and operate sulphuric acid storage facility at the Port of Walvis Bay to cater to the operational needs of Bannerman Energy's Etango Mine.

Bulk Handling Terminal is a wholly owned subsidiary of Bannerman Investments Namibia (Pty) Ltd and part of the Bannerman Energy Ltd Group.

The facility will have a storage capacity of 40,000 tonnes of 98% sulphuric acid and support the operational needs of the Etango Mine, which is estimated to have an annual requirement of approximately 150,000 tonnes of sulphuric acid.

The expansion includes the construction of four tanks to accommodate the sulphuric

acid required for the Etango Mine.

"Infrastructure will be installed for transferring acid from shipping vessels or rail tankers into the storage tanks and for moving the acid from storage tanks to road tankers for transport to the mine," according to documents seen by M&E.

Sulphuric acid will be sourced either locally or from abroad. It will be transported by rail or shipped to the Port of Walvis Bay and then delivered by road trucks to the Etango Mine.

Meanwhile, an Environmental Impact Assessment (EIA) will be conducted in compliance with the Environmental Management Act, 7 of 2007, and Regulation 21 of the Environmental Impact

Assessment (EIA) Regulations.

CBHT is set to apply for an Environmental Clearance Certificate (ECC) to the Ministry of Environment, Forestry, and Tourism.

Alexandra Speiser of A. Speiser Environmental Consultants CC (ASEC) has been appointed as the independent Environmental Assessment Practitioner for the project.

This comes as Bannerman Energy has appointed Wood Plc to lead the detailed design phase of its flagship Etango uranium project in Namibia.

The collaboration builds on over a decade of support from Wood, including two feasibility studies and one pre-feasibility study a release by Wood plc indicated.

The Etango project is one of the largest undeveloped

uranium assets globally, located within Namibia's uranium mining sector.

The 2022 Etango-8 definitive feasibility study validated the viability of an eight million tons per year

(Mtpa) throughput rate.

Based on a nameplate processing capacity of eight million tonnes a year, the Etango project is expected to have a mine life of 15 years, producing 52.6 million

pounds of uranium oxide, averaging 3.5 million pounds of uranium a year.

The Etango-8 project is advancing toward a final investment decision, anticipated later this year.



Reconnaissance Energy Namibia (REN), a subsidiary of ReconAfrica – a Canadian oil and gas company, specializes in oil & gas and currently exploring for conventional oil and gas in the Kavango East and West Regions of Namibia.

REN is expanding and has an opportunity for a **Supply Chain Manager – Rundu based Position**. Reporting to the REN Vice President Country General Manager (“VP & CGM”) and the Company man.

Job Title: Supply Chain Manager

Job Overview:

The Supply Chain Manager will be responsible for developing and managing the supply chain strategy to ensure the efficient and cost-effective delivery of materials and services required for our operations. This role involves coordinating with various departments, suppliers, and logistics partners to optimize the supply chain process, improve operational efficiency, and ensure timely delivery of goods and services.

Key Responsibilities:

- **Supply Chain Strategy:** Develop and implement supply chain strategies and processes to improve efficiency, reduce costs, and enhance overall performance. Align supply chain activities with company goals and objectives.
- **Vendor Management:** Identify, evaluate, and manage relationships with suppliers and contractors. Negotiate contracts, terms, and pricing to ensure favorable conditions and quality standards.
- **Inventory Management:** Oversee inventory levels to ensure optimal stock levels are maintained. Implement inventory control practices to minimize excess inventory and reduce carrying costs.
- **Logistics Coordination:** Manage logistics operations, including transportation, warehousing, and distribution. Ensure timely and accurate delivery of materials and equipment to support operational needs.
- **Procurement:** Oversee the procurement process, including sourcing, purchasing, and managing supply orders. Ensure that procurement activities are conducted in compliance with company policies and industry regulations.
- **Process Improvement:** Analyze supply chain performance and identify areas for improvement. Implement best practices and process enhancements to streamline operations and improve overall efficiency.
- **Budget Management:** Develop and manage the supply chain budget. Monitor expenditures and financial performance, ensuring cost-effective practices while meeting operational requirements.
- **Cross-Functional Collaboration:** Work closely with other departments, including Operations, Engineering, and Finance, to ensure alignment of supply chain activities with overall business objectives. Provide support and coordination for project-specific supply chain needs.
- **Risk Management:** Identify potential risks in the supply chain and develop mitigation strategies. Monitor and address supply chain disruptions and challenges to minimize impact on operations.

Qualifications:

- **Education:** Bachelor's degree in supply chain management, Business Administration, Engineering, or a related field. Professional certifications (e.g., APICS, CPIM) are highly desirable.
- **Experience:** Minimum of 7-10 years of experience in supply chain management, with at least 3-5 years in a managerial role within the oil and gas industry or a similar sector.
- **Skills:** Strong knowledge of supply chain processes, logistics, procurement, and inventory management. Excellent negotiation, analytical, and problem-solving skills. Proficiency in supply chain management software and ERP systems.
- **Leadership:** Proven leadership abilities with experience in managing teams and cross-functional projects. Strong communication and interpersonal skills to effectively interact with internal and external stakeholders.
- **Technical Aptitude:** Ability to analyze complex data and make informed decisions. Familiarity with industry regulations and standards related to supply chain operations.

ReconNamibia offers a market-related total cost to company package based on work experience and qualification. Please note that certified copies of qualifications and identification documents should be attached to your application. Only short-listed candidates will be contacted and no documents will be returned.

As per Affirmative Action (Employment) Act, Act 29 of 1998, Namibian Citizens from disadvantaged groups and persons with disabilities will receive preferential treatment and are encouraged to apply.

Interested candidates are invited to submit their CV and application letter to Florencia.s@ReconAfrica.com

Closing date: 02 October 2024

Mining



Jindal Steel forecasts 6,300 jobs for Khomas Iron Ore Mine

Indian multinational conglomerate Jindal Steel and Power (JSP) anticipates creating 6,300 jobs at its planned iron ore mine in Namibia's Khomas region once fully operational.

According to a recent report seen by M&E, the project will initially require 100 to 300 workers during the construction phase, and about 700 employees during the mining phase before

reaching full employment capacity in the future.

"The labour requirement for the proposed project is expected to be approximately 100 (first phase) to 300 people during the construction phase, and approximately 6,300 during the operational phase. Most employees will be sourced locally with potentially a few expatriates with specific expertise as required," said

the report.

Some potential skilled employment opportunities for the project will include a civil-structural engineer, a specialist in high wall mining, an engineer specialising in drill and blast, and a quality control engineer.

Furthermore, a chemist with XRF operation for ROM & concentrate analysis, a senior geologist overseeing QAQC, a process engineer,

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Langer Heinrich Uranium looks forward to receive applications from candidates with proven and relevant experience to apply for the following position at our mining operation.

• Manager Finance

To apply please visit <https://njeis.namibiaatwork.gov.na/> for the full details of the vacancy. Forward your [Comprehensive CV](#) with certified copies of supporting documents to Careers@lhupl.com

Closing Date: 01 October 2024



a plant operations manager, an instrumentation engineer, and a project manager.

Jindal Africa intends to establish an iron ore processing plant, facilitating local beneficiation and value addition as part of the

investment.

“We believe that Jindal Africa’s Namibia project activities will contribute substantially to economic, social, and infrastructural development in the surrounding community,

thereby enhancing the country’s GDP,” the company said.

The local investment will be spearheaded through Jindal Africa and its local unit Jindal Mining Namibia (Pty) Limited acquired Exclusive



**SINOMINE
TSUMEB SMELTER**

VACANCY

The vacancy below is now available at Sinomine Tsumeb Smelter

Position: IT Service Desk Specialist

The incumbent will report to the **Manager: Service Desk & Delivery** and will be accountable for:

ROLE ACCOUNTABILITIES:

- Ensure all Legal, Health, Safety and Environment standards and policies are adhered to.
- Lead by example through compliance with the company purpose and values.
- Record all incoming calls and requests, ensuring capturing of all required information into the help Desk Incident Management Database.
- Monitor user calls in progress and provide resolution.
- Identify, diagnose and troubleshoot computer and software issues to either solve directly or identify the appropriate IT solution.
- Resolve problems using electronic tools, manuals and technical support documentation.
- Perform industrial systems and applications administration and ongoing maintenance.
- Drive infrastructure hardware lifecycle management – hardware maintenance, capacity management and timely replacement.
- Identify problems with IT services requests, categorizes and describe user requests and ensure processes and procedures are adhered to.
- Identify and suggest areas of improvement to the supervisor.
- Supply second level technology support to end users and contractors.
- Provide training and information to end users to ensure understanding and compliance with safety protocols.

QUALIFICATIONS AND EXPERIENCE REQUIRED:

- A Bachelor of Science in Information Technology (IT) or related.
- Knowledge of IT frameworks such as ITIL (Information Technology Infrastructure Library) and COBIT.
- A minimum of 3 years of working experience in IT field.
- Working knowledge of helpdesk tools, database infrastructure and mobile devices.
- Proven experience in computer networks, information systems and Cyber Security.
- Experience in operating main types of technical, software and network tools.
- A valid Driver’s license: Code B.

CLOSING DATE: FRIDAY, 04 OCTOBER 2024, AT 16H00

Only short-listed candidates will be contacted. Applicants, who are not contacted within two weeks after the closing date, should consider their application unsuccessful. The recruitment process will be administered as prescribed by Namibian Affirmative Action Act. Women and person with disability are encouraged to apply. Sinomine Tsumeb Smelter is an Equal Opportunity Employer

APPLICATION PROCEDURES

All applications meeting the minimum requirements must be accompanied by a non-returnable detailed curriculum vitae, certified copies of qualifications and identification documents. Applications should clearly indicate the position being applied for and should be sent as one PDF attachment.

Applications not adhering to these rules will not be considered

Please forward application to the email: stsrecruitment3@sinomine.na

Prospecting Licenses (EPLs), 4914 & 4013 for base metal and Iron.

As part of the plans, an Environmental and Social Impact Assessment (ESIA) process for the development of an iron ore mine has been initiated, with the necessary specialist studies and mining licenses targeted to be secured this year.

Environmental Compliance Consultancy (ECC) reports that the exploration phase, conducted within these licences, yielded significant findings, estimating an indicated/inferred resource of approximately 750 million

metric tonnes (MMT) of iron ore. "This reserve is primarily accessible through open-cast mining, with favourable stripping ratios. Initial studies indicate the potential for an annual production of around 7.0 MMT of iron ore from an open pit during the project's inception phase," said ECC.

The proposed Jindal Mine project entails the establishment of multiple open pits utilising conventional drilling and blasting techniques.

Ore and waste rock extraction will be facilitated by a fleet of mobile equipment, with waste rock disposal

planned at a designated waste rock dump (WRD) site.

Processing of the extracted ore will occur at a beneficiation plant, involving crushing, pebble milling, magnetic separation, and reverse flotation and the resultant product, iron ore fines, will be transported to Walvis Bay for shipment, utilising either road or rail infrastructure.

Currently, the project is conducting a baseline study to establish reference points for measuring future changes or socio-economic and environmental impacts amongst others.

Energy



Namibia's oil and gas investment slowdown hits Q2 mineral exploration

Namibia's mineral exploration registered a modest growth of 4.8% in real value added in the second quarter of 2024, attributed to a

reduction in investments in oil and gas activities during the period, according to the latest data from the Namibia Statistics Agency (NSA).

This is a sharp decline

from the 118.7% growth recorded in the same quarter of 2023.

"The mineral exploration registered slow growth during the quarter under

review, recording a 4.8% increase in real value added compared to a massive growth of 118.7% observed in the second quarter of 2023. This performance is ascribed to a slowdown in investment in oil and gas activities,” said the NSA in its GDP report for the second quarter of 2024.

This comes as the mining and quarrying sector recorded a decline of 6.6% in real value added during the quarter under review, compared to a growth of 27.8% witnessed in the corresponding quarter of 2023. The decline is attributed to the diamond and uranium subsectors.

“The diamond subsector recorded a decline of 11.8% in real value added

during the second quarter of 2024, down from the 22.2% growth observed in the corresponding quarter of 2023,” said the NSA.

The agency noted that this performance emanates from a decrease in diamond production during the quarter under review. Similarly, the uranium subsector experienced a contraction of 16.6% in real value added, in contrast to the 59.5% increase registered in the second quarter of 2023.

“The decline in the subsector is attributable to a reduction in the volume of uranium produced, driven by a decrease in international demand,” said the NSA.

On the other hand,

the mining of metal ores subsector registered a growth of 9.4% in real value added during the quarter under review, albeit slower than the 24.3% increase posted in the second quarter of 2023. The performance is attributed to increased production of copper, gold, and lead.

“The other mining and quarrying subsector recorded a robust growth of 24.8% in real value added during the second quarter of 2024, compared to the 7.4% increase witnessed in the corresponding period of 2023,” added the NSA.

The agency said the performance is mainly attributed to marble, granite, and common salt production.




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Namibia
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Unleashing Africa's next big play: Namibia's emerging oil and gas sector

Namibia, a nation renowned for its breath-taking scenery and abundant wildlife, is becoming more and more well-known for its booming oil and gas industry.

Namibia is quickly rising to the top of Africa's oil and gas exploration and investment destinations because to notable discoveries and a favourable investment climate. Here are some reasons for investors to be interested in Namibia's developing economy and how business advice and strategic law might improve investment prospects.

A Treasure Trove of Potential

Namibia's oil and gas sector has garnered international attention due to its substantial potential. Recent exploratory drilling has revealed promising reserves off the coast, particularly in the Namibian offshore region. After several years of extensive exploration, Namibia realized its first oil discoveries. In early 2022,



By Rachel Mushabati

Shell, QatarEnergy, and NAMCOR made a landmark discovery in the deep-water well in the Orange Basin, offshore southern Namibia. This was followed by another significant find in 2023, when TotalEnergies, QatarEnergy, and NAMCOR discovered light oil with associated gas on the Venus prospect, also in the Orange Basin. In 2024, Galp Energia, Custos, and

NAMCOR further solidified Namibia's status with a high-quality light oil discovery in the Mopane-1X well, located in the same prolific basin.[1] These discoveries, alongside notable formations such as the Kudu Gas Field, have positioned Namibia as a key player in the global energy market. The country's geological formations, particularly in the Orange Basin, have demonstrated significant hydrocarbon potential, making it an attractive destination for exploration and production. [2]

Government Support and Favourable Policies

One of the primary drivers of Namibia's attractiveness as an investment destination is its supportive government and investor-friendly policies. The Namibian government has implemented a range of initiatives to foster a conducive environment for oil and gas investments. Namibia's Investment Promotion Act[3] is a pivotal component in the country's

strategy to attract and support investors. This comprehensive legislation provides a range of incentives to enhance the financial viability of projects and reduce initial costs[4]. It also ensures robust legal protections, safeguarding investors' property rights and offering non-discriminatory treatment compared to domestic investors. By streamlining licensing processes and providing one-stop-shop services[5], the Act simplifies the investment process and reduces bureaucratic hurdles. Additionally, it supports priority sectors such as oil and gas, reinforcing Namibia's commitment to fostering a transparent, stable, and investor-friendly environment. Namibia's commitment to creating a stable and attractive investment environment is evident through its proactive approach in engaging with international investors and offering competitive terms.

Strategic Location and Infrastructure

Namibia's strategic location along the Atlantic Ocean provides a crucial advantage for oil and gas operations. The country's well-developed port infrastructure, particularly the

Port of Walvis Bay, facilitates efficient export and import processes.[6] Additionally, Namibia's proximity to key international markets enhances its appeal as a hub for energy resources. The development of supporting infrastructure, such as pipelines and storage facilities, further strengthens Namibia's position as a key player in the global energy supply chain.

Economic Growth and Sustainable Investment Opportunities in Namibia's Oil and Gas Sector

Investing in Namibia's oil and gas sector not only presents a wealth of economic opportunities but also aligns with the principles of sustainability and responsible investment. The sector's expansion is expected to stimulate ancillary industries such as construction, logistics, and technology, benefiting local businesses through increased demand for related services and products. The influx of foreign investment is anticipated to drive job creation, infrastructure development, and overall economic growth. Concurrently, Namibia places a strong emphasis on sustainability and

environmental stewardship. The government and industry stakeholders are committed to responsible investment practices that protect local communities and ecosystems. Investors who prioritize these practices will not only contribute to positive environmental and social outcomes but also bolster their own reputation and long-term success in the market.

Conclusion

Namibia's emerging oil and gas sector offers a compelling opportunity for investors seeking to capitalize on new and promising markets. With its substantial hydrocarbon potential, favourable government policies, strategic location, and burgeoning economic opportunities, Namibia is poised to become a prominent player in the global energy arena. The sector's growth is anticipated to drive significant benefits across various ancillary industries and create widespread economic development. Additionally, the emphasis on sustainability and responsible investment practices aligns with global standards, ensuring that investments contribute positively to local communities and the

environment.

However, successfully navigating this promising landscape requires expert guidance. Engaging with local legal and business advisory services can provide investors with crucial insights, help manage regulatory complexities, and enhance

overall investment strategies. By leveraging the expertise of these advisory services, investors can maximize their potential for success and make a meaningful contribution to Namibia's oil and gas sector. For those ready to explore the opportunities in Namibia's

oil and gas industry, the time to act is now. With the right expertise and strategic approach, investors can unlock substantial rewards and play a pivotal role in the growth of this exciting sector..

**Rachel Mushabati is a Senior Associate Attorney at CLG Namibia*

Energy



China's CGN

opposes Paladin's

Fission takeover

CGN Mining, a subsidiary of General Nuclear Power Corp, has opposed Australian miner Paladin Energy's proposed C\$1.14 billion acquisition of Canadian exploration company Fission Uranium.

The key investor in Namibia's uranium mining

sector holds a 60% stake in Swakop Uranium through its subsidiary Taurus Minerals and a 11.26% stake in Fission Uranium while Paladin Energy has 75% ownership in the recently restarted Langer Heinrich Mine.

The matter is before the Supreme Court of British

Columbia, which is set to issue a final ruling on the acquisition.

The court proceedings began on 13 September and are scheduled to resume on 26 September. Completion remains subject to a final order approving the arrangement from the court

and Investment Canada Act clearance.

According to Paladin, the takeover is designed to help the Perth-based company become a global uranium leader, with assets stretching across three continents.

Paladin believes Fission's Patterson Lake South project, in Canada, is a natural fit for the company, delivering medium-term development potential to augment production from the recently

restarted Langer Heinrich mine, in Namibia.

This comes as last week, Paladin announced that Fission shareholders had approved the transaction, with 67.9% of the votes cast in favour, surpassing the required 66 and two-thirds majority.

The receipt of Fission shareholder approval fulfilled a key condition for completing the transaction under the arrangement agreement

between Paladin and Fission, which was originally dated 24 June 2024, and amended on 25 July 2024, and 29 August 2024.

Paladin plans to fund the construction of Fission Uranium Corp.'s C\$1.2 billion (N\$16 billion) Patterson Lake South (PLS) uranium project through cash generated by its Langer Heinrich operation in Namibia, supplemented by debt and offtake agreements.

Mining



Antler Gold, Fortress Asset Management finalise N\$200m Erongo Central Gold Project deal

CGN Mining, a subsidiary of General Nuclear Power Corp, has opposed Australian

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Uranium.

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Mining

Star Minerals enters exploration partnership with Madison Metals to advance Namibian uranium project

Star Minerals has entered into an earn-in and exploration rights agreement with Madison Metals on a uranium project in Namibia, granting the company the right to acquire up to a 51% equity interest in Pennywort, the registered holder of exploration permit EPL 8531, which comprises the Cobra project and associated mining data.

Madison currently holds an 85% equity interest in Pennywort through its wholly owned Namibian subsidiary, Jenipapo, while the remaining 15% is privately held by a Namibian resident.

Under the agreement, Star can spend US\$2.425 million over three years on

exploration to advance the Cobra project, along with making staged payments to Madison.

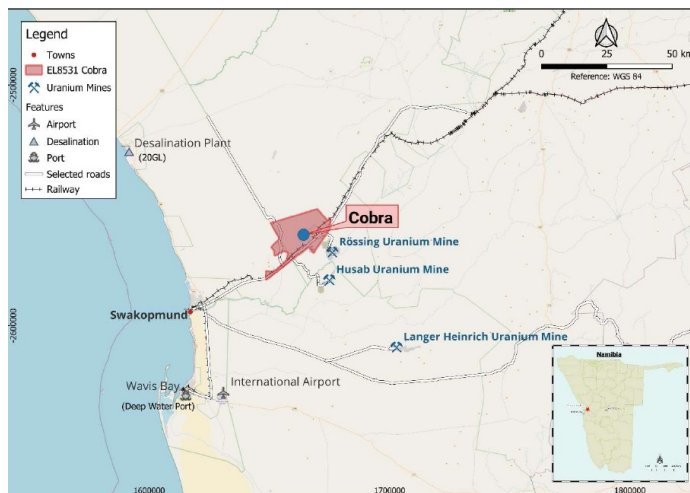
"We are delighted to add such a significant foreign uranium estimate to the company and look forward to working with Madison to confirm and upgrade the estimate while testing the exciting exploration potential in the area," Star Chairperson Ian Stuart said.

He noted that Star has in-house expertise in uranium, particularly in Namibian

exploration, with Ashley Jones managing the project from Australia.

"Ashley has considerable experience working in Africa, having resided in Namibia for three years and more recently worked on the Letlhakane uranium project in Botswana for five years, from 2014 to 2019," Stuart added.

Jones, currently a Director, will assume all day-to-day responsibilities as Managing Director of Star upon completion of the agreement with Madison."



Commodities

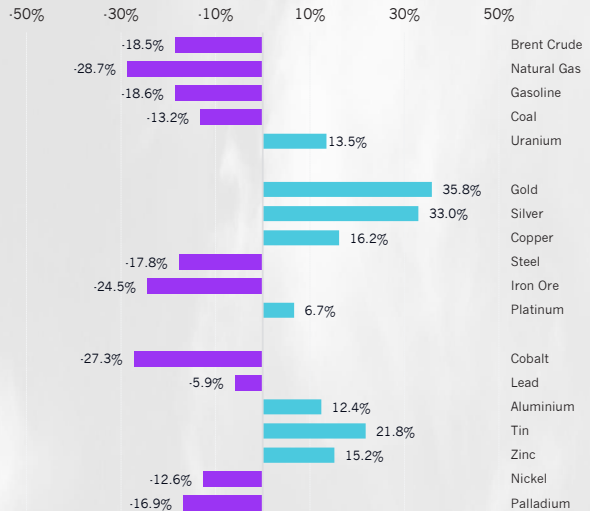


Price Movements

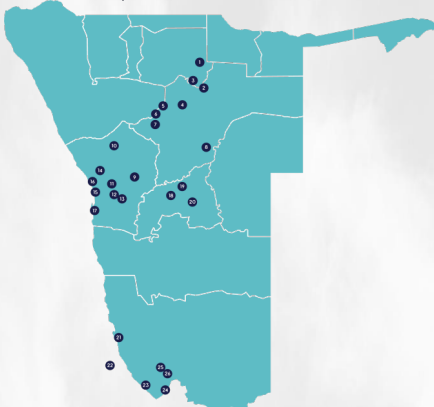
Commodity	Last Spot Price	Change	
		Weekly	Monthly
ENERGY			
Brent	73.17	3.5%	-2.6%
Natural Gas	2.33	1.1%	7%
Gasoline	2.03	5%	-7.5%
Coal	139.5	1.0%	-4.5%
Uranium	79.45	-0.75%	-1.4%
METALS			
Gold	2,609	1.1%	3.7%
Silver	31.03	1.2%	5%
Copper	4.27	2.5%	2.1%
Steel	3,098	2%	-0.6%
Iron Ore	92	-1.1%	-6.1%
Platinum	997.7	-1.7%	1.3%
INDUSTRIAL			
Cobalt	24,300	0.0%	-2.4%
Lead	2,066	1.2%	-0.9%
Aluminium	2,490	0.6%	0%
Tin	31,823	1.3%	-1.4%
Zinc	2,890	-0.3%	1.6%
Nickel	16,495	3.4%	-2.5%
Palladium	1,054	-1%	12.1%

Source: Trading Economics, Cirrus Data

Year on Year Price Changes



Map of Mines in Namibia

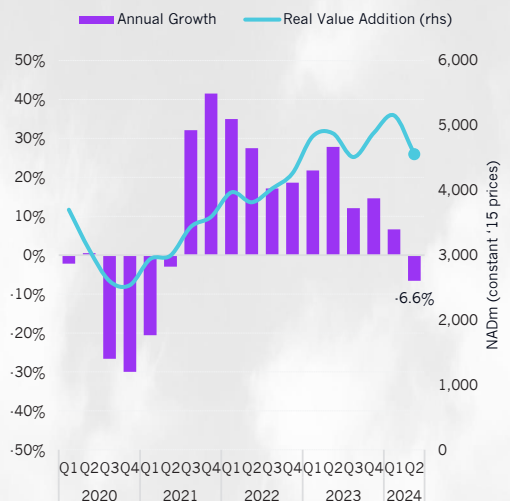


LEGEND

- Tschudi Mine
- Trigon Kombot Copper Mine
- Ohorongo Cement
- BZGold Otkoto Gold Mine
- Okorusu Mine
- Whole Rock Cement
- Okavango Graphite Mine
- Otyazundu Manganesse Mine
- QikR Navachab Gold Mine
- Andraado Us Tin Mine
- Rising Uranium Mine
- Swakop Uranium Husab Mine
- Langer Heinrich Uranium Mine
- Namib Lead and Zinc Mine
- The Salt Company
- Trekkege Mine
- Walvis Bay Salt and Chemicals
- Matchless Mine
- Oijasse Mine
- Lodestone Dardabais Iron Ore Mine
- Elizabeth Bay Mine (Sperrgebiet Diamond Mining)
- Debmanna Namibia
- Namdeb Southern Coastal Mines
- Namdeb Orange River Mines
- Vedanta Skorpion Zinc Mine
- Rosh Pinoh Zinc Mine

Source: Chamber of Mines of Namibia

Mining & Quarrying - Quarterly Real GDP



Source: Namibia Statistics Agency