

# MINING & ENERGY



## Osino rules out gold refinery plans in Namibia

Govt clears Chevron to drill up to five exploration wells, five appraisal wells

page 04



Construction of liquefied petroleum gas storage facility at Walvis Bay begins

page 14





# Osino rules out gold refinery plans in Namibia

Osino Gold has ruled out plans to construct a gold refinery in the country for gold production from the soon to be developed Twin Hills project due to economic and regulatory hurdles.

The miner cited the unlikely economic viability and current regulations in both Namibia and South Africa, mandating

gold refining through the Johannesburg-based Rand Refinery.

The project, with an expected life of the mine (LoM) of 13 years, is expected to have average annual gold production of 200,000 ounces for the first four years and 169,000 ounces for the remaining LoM, with gold production expected by

2027.

“The Rand Refinery plays a crucial role in preparing the gold. While Shajin might handle things differently in the future, I foresee that, at least initially, the gold will continue to go to the Rand Refinery. This is the standard for any gold producer in Namibia or South Africa. There must be no other option for refining

gold in these countries," Osino Resources Interim Chief Executive Officer Heye Daun told M&E.

He said Namibia's gold mines will continue following this established process as it is the best economically viable solution for now, with potential future shifts being unlikely.

"We've been asked before about the possibility of establishing a refinery in Namibia. The straightforward answer is that it's not economically feasible. Refineries are extremely expensive and require production volumes far larger than what Namibian gold mines can offer. For now, the Rand Refinery remains the best solution," Daun said.

Namibia has two major operational gold mines, the Navachab, near Karibib, operated by QKR Namibia, and Otjikoto, near Otavi, operated by B2Gold.

In addition, there are several gold exploration projects, including Twin Hills (Osino Resources), Ondundu (Osino and B2Gold), Outjo (North River Resources), and the Erongo Gold Project by Antler Gold.

Meanwhile, according to the Bank of Namibia, gold exports during the first quarter of 2024 increased by 27.9%, reaching N\$3.4

billion, attributed to increased export volumes, a higher US dollar gold price, and the depreciation of the local currency.

According to the Bank of Namibia's Quarterly Bulletin, export revenue from other minerals also increased annually but decreased quarterly, mainly due to changes in the volume of gold exports.

Annual export earnings from other minerals grew by 23.7% to N\$4.2 billion, driven by higher gold export volumes and increased international prices.

The value of gold exports specifically rose due to the

same factors.

"Gold prices increased, supported by strong buying by central banks for safe-haven purposes and concerns over sluggish global economic activity," the bank said.

Osino was recently acquired by Shanjin International (formally Yintai Gold).

Shanjin International is ranked among China's top five gold producers, with a notable output of 10 tonnes of gold and 190 tonnes of silver from its four gold and one silver mines.

Twin Hills, the company's sixth mine, represents its first venture into Africa.

IN PARTNERSHIP WITH

MEDIA PARTNERS



## Govt clears Chevron to drill up to five exploration wells, five appraisal wells

**H**armattan Energy Ltd., a Chevron affiliate, has received an Environmental Clearance Certificate (ECC) from the Ministry of Environment, Forestry and Tourism to drill up to 10 wells in Namibia.

The exploration programme includes drilling up to five exploration wells and five appraisal wells.

The programme also covers Vertical Seismic Profiling (VSP) for future wells, well testing, and the plugging and abandonment of wells.

SLR Environmental Consulting (Namibia) (Pty) Ltd, which handled the environmental assessment, estimates that up to 150 local Namibians may be employed during the drilling campaign.

“Since the majority of the workforce will comprise highly specialised skilled staff that will come in with the drilling unit, there will be minimal demand for local content and local employment outside of the use of local service providers for logistics,

supply bases, helicopters, refuelling, catering, goods, accommodation, waste management, etc,” the consultant said.

These positions include drivers, stevedores, ground crew, ship agents, security guards, logistics, and freight forwarders.

These personnel will be employed at the onshore logistics base or by the respective contractors.

“While some jobs will be newly created to meet the increased demand for

services, many of these jobs will be existing but sustained through new contracts with Harmattan. Considering the inter-regional benefit, with people within the greater area being employed, and medium consequence, the residual impact is considered to be of moderate positive significance,” documents

note.

The local spending for the 10 planned wells is expected to considerably impact the economies of Lüderitz, Walvis Bay, Oranjemund and Windhoek.

The impact is expected to last approximately three years, the estimated duration for drilling the 10 wells.

Despite the Namibian government approval, the oil major, has so far committed to only one offshore exploratory well in Namibia’s Orange Basin in block 2813B, which is governed by Petroleum Exploration License 90 (PEL 90), with the well expected to be spud in the fourth quarter of 2024.

Energy

# Construction of liquefied petroleum gas storage facility at Walvis Bay begins

**E**rongo Liquid Petroleum Gas (ELPG) on Friday broke ground on a 6,000-metric-tonne liquefied petroleum gas (LPG) storage facility at Walvis Bay.

The new terminal, located at Farm 39, once operational, will not only serve the Namibian market but will also supply landlocked neighbouring countries, including Botswana, Zimbabwe and parts of South Africa’s Northern Cape Province.

“Our vision was never limited to Namibia alone. As part of regional integration, this terminal will ensure energy security for Namibia, but more importantly, it will also meet the needs of our



neighbours,” Brockerhoff said. “This project is a step forward in fostering regional cooperation and ensuring a reliable, sustainable energy

supply across the SADC region,” ELPG Chairman Trevor Brockerhoff said.

The facility will be developed in phases, with

# MINING & ENERGY

an initial storage capacity of 10,500 cubic metres.

“Phase one will meet our immediate storage needs, but we plan to expand as demand grows, with the support of the municipality, to ensure we can accommodate the increasing energy requirements of the region,” he said. The terminal’s construction comes at a crucial time, as the SADC region faces a persistent shortage of bulk LPG storage facilities, leading to supply disruptions and higher fuel costs.

The ELPG facility is expected to alleviate these bottlenecks, ensuring a stable, more affordable supply of LPG for

both domestic and industrial use across the region.

“This facility will play a pivotal role in stabilising the supply of LPG, which is vital for the growth of industries that depend on affordable, reliable energy,” Brockerhoff said. “By expanding our storage capacity, we are not only mitigating the risks associated with supply shortages but also reducing fuel costs for consumers.”

The economic ripple effects of the terminal’s construction are expected to be substantial, particularly in Walvis Bay.

According to Brockerhoff, the project will drive local business activity, create jobs,

and open up new economic opportunities.

“We are looking at generating hundreds of jobs during the construction phase, and even more in the long term through downstream opportunities,” Brockerhoff remarked. “This project will undoubtedly improve Walvis Bay’s economy, and its impact will be felt throughout the country,” he said.

In addition to job creation, the terminal will contribute to infrastructure development in Walvis Bay, with ELPG committed to improving housing and market access. Brockerhoff noted that the facility will play a key role in transforming the town into a regional energy hub, attracting further investment and facilitating trade within the SADC region.

Upon completion, the terminal’s capacity is set to reach 9,000 metric tonnes, ensuring that the region’s LPG needs can be met and even exceeded in the coming years. The facility will also provide additional storage options for local, commercial, and export stocks, further enhancing energy security across Southern Africa.

“With this project, we are not just building a facility – we are building a future for Namibia and the region,” Brockerhoff said.

**WIMAN**  
THE WOMEN IN MINING  
**SUMMIT**  
2024

**Nekulilo Nikki Ithete**  
CO-FOUNDER AND GENERAL  
MANAGER OF DASH DIAMONDS.

16TH -17TH OCTOBER, 2024  
MECURE HOTEL, WINDHOEK

Scan Me To Register

**SPEAKER**

IN PARTNERSHIP WITH  
IMPACT DESK

MEDIA PARTNERS  
FM BR/EF

## Mining



# Osino founders ready to boost Koryx Copper's success

**K**oryx Copper Inc. is poised for significant growth as its new management, fresh off the successful sale of Osino Resources and its Twin Hills

Gold Project in Namibia, takes the helm.

Koryx's Executive Chairman, Heye Daun, emphasised the company's strong leadership and vision

as key drivers for advancing the Haib Copper Project in Namibia.

"After investing our own capital into Koryx earlier in 2024 and being appointed

For all the latest Namibian  
mining and energy insights

**MINING  
&  
ENERGY**

[Click here](#)

to the Board of Directors as Executive Chair and Lead Director earlier this month, we are fortunate to attract the skilled technical and executive management required to re-position Koryx as a successful Namibian copper developer with significant scale potential," said Daun.

The newly appointed technical and management team brings extensive experience from Osino, where they were integral in the discovery and development of the Twin Hills project.

This same team consisting of CFO Tony da Silva, Head

of Project Development Charles Creasy, Senior Metallurgical Study Consultant Steve Burks, and VP of Exploration Jon Andrew will now focus on Koryx's Haib Copper Project and other copper assets in Zambia.

"The team's track record and experience, particularly in Namibia, in advancing Osino's Twin Hills Gold Project from discovery to construction is a great example of our vision for Koryx Copper. That vision is to demonstrate the technical and economic feasibility of the Haib Copper Project as the next great copper

development asset in Africa," added Daun.

In addition to announcing its new leadership, Koryx secured CAD\$10 million (approximately N\$127 million) through a non-brokered private placement.

The funds will be used to advance Koryx's projects in Namibia and Zambia, as well as for general working capital. This offering, which will be fully subscribed, is pending approval by the TSX Venture Exchange (TSXV).

Daun outlined Koryx's approach to achieving rapid project advancement stating, "we plan to achieve this by financing the company, building a competent management team, and then permitting and advancing the project to construction readiness in as short a timeframe as possible."

Koryx Copper Inc. is a Canadian company focused on developing the 100%-owned Haib Copper Project in Namibia, a large, advanced porphyry copper/molybdenum deposit.

Haib, one of the few Paleoproterozoic porphyry copper deposits globally and one of two in southern Africa, has undergone extensive exploration since the 1970s, with over 70,000 meters drilled.

IN PARTNERSHIP WITH



MEDIA PARTNERS



## Stay Informed on the Latest Developments in Namibia's Mining and Energy Sectors

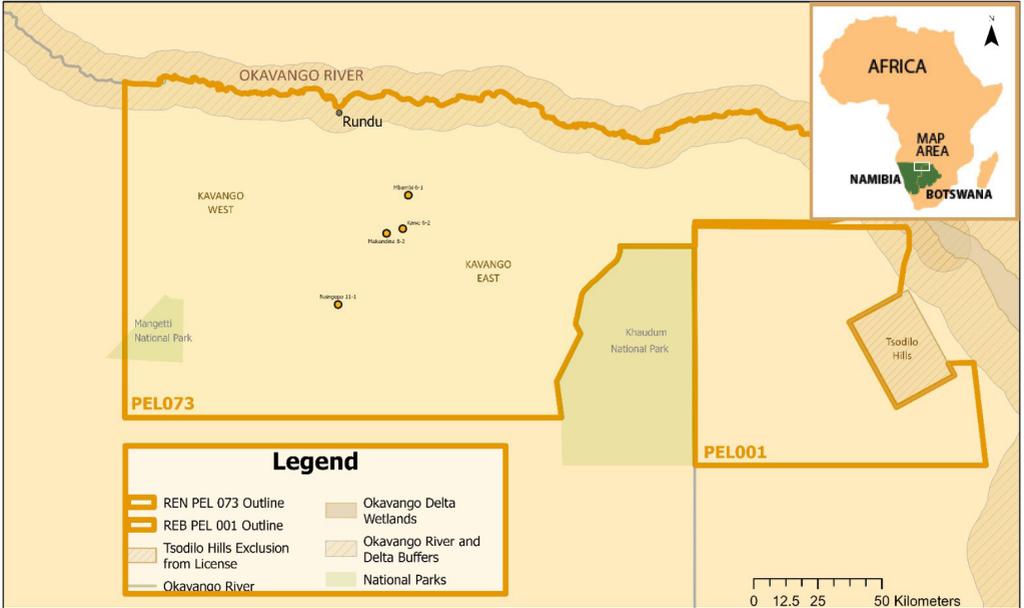
Visit our digital platforms to stay updated with the latest news in Namibia's mining and energy sectors.

 [miningandenergy.com.na](http://miningandenergy.com.na)

 Namibia Mining and Energy

 @miningandenergy

Namibia  
**MINING  
& ENERGY**



# Recon Africa advances drilling in Namibia’s Damara Fold Belt

Reconnaissance Energy Africa (Recon Africa) says it is moving forward with its high-impact drilling project in the Damara fold Belt.

The company is utilising a custom-built drilling rig for a series of back-to-back wells, with initial results expected by October. If successful, the next phase will involve appraisal drilling to prepare for production.

According to Recon’s CEO Brian Reinsborough, the company’s operations focus on cost-efficient onshore drilling, with wells costing between N\$260 million (US\$15 million) a fraction of the N\$2.60 billion (US\$150 million) needed for deep-water projects.

This allows the company to accelerate its timeline and potentially bring early production online by 2027.

“Our drilling plan involves executing a series of back-to-back wells around the Naingapo prospect, with each well taking roughly three months to complete. We expect to disclose the results of the current well by October, after which we’ll move to the next prospect, Kambundu,” he said.

“We have in-country access to testing equipment, and our plan is to conduct

production tests on both prospects if they are successful. From there, we will proceed with appraisal drilling, adding one more well on each structure. This will give us four wells in the fold belt, which will bring production online via an early production system.”

Reinsborough added that in addition to ongoing drilling, Recon is planning a 3D seismic survey to explore further prospects in the Rift Basin.

The company has identified 19 potential oil targets, and early findings suggest the presence of hydrocarbons across various reservoirs.

“We’re also planning a 3D seismic survey, having recently received our environmental clearance

*Our drilling plan involves executing a series of back-to-back wells around the Naingapo prospect, with each well taking roughly three months to complete.*

certificate, which gives us the green light to proceed. Our company previously drilled in this area and found oil, but the seismic density was insufficient to develop a comprehensive inventory and identify the best prospects. We aim to implement this seismic program and expect to be ready to drill a second play in the concession by mid-next year, positioning us well for future exploration,” he said.

He further explained that Recon benefits from key logistical advantages, including proximity to infrastructure like roads, rail, and electrical lines, which will facilitate oil and gas transport. If successful, this could mark Namibia’s first oil production.



For the latest insights on  
Namibian mining and energy

**MINING  
& ENERGY**



## Twin Hills first gold targeted by 2027

Osino Resources' Twin Hills Gold Project construction is expected to cost over N\$6 billion, with gold production expected by 2027.

Located near Karibib, the project has completed all necessary studies and permits and is now entering the construction phase.

Shanjin International Vice President and Osino Gold CEO-Designate Tony Zhang said the company is preparing to appoint contractors for both mining and infrastructure

development.

"We want to maintain a fast pace with the Osino Twin Hills project. Currently, we are in the process of appointing contractors for both mining and plant infrastructure development. Once these contractors are appointed, construction will begin immediately," he said.

Zhang noted that the total construction period will take more than two years, as they are building a five-million-ton-per-year processing facility.

"After construction, we

anticipate a few months of commissioning before moving into production. The target is to have our first gold ore by 2027," said Zhang.

In addition to infrastructure development, the project is expected to generate significant employment opportunities, with a focus on hiring locally.

"The project will employ over 90% of its workforce from the local community, with job numbers expected to be similar to other successful plants during both the construction and

production phases,” Zhang explained.

Meanwhile, Osino Interim CEO and Co-Founder Heye Daun said the company, which has been focused on exploration since its inception, is now transitioning towards full-scale mine development.

This comes as last month Osino received final approval from the Namibian Competition Commission (NaCC) for its acquisition by Shanjin International (formally Yintai Gold).

Under this arrangement, Shanjin will acquire all outstanding shares of Osino for N\$13.04 (C\$1.90) per share. This approval, obtained on August 16, 2024, is the last required step for the transaction.

“Osino, as a standalone company, has had an exciting history, but that chapter is now coming to an end. We’ve found a new parent company in Shajin, and the company will now focus on transitioning from exploration to building a gold mine,” said Osino Interim CEO Heye Daun.

“In 2019, we spent over N\$1.5 billion on technical studies, salaries, and services to advance the Twin Hills project to its current stage. The project is now in the pre-construction phase, with all technical studies completed and most permits secured,” Daun added.

The total construction cost for the project is estimated at U\$400 million (approximately N\$6.9

billion) which will be undertaken by Shanjin.

Shanjin International is ranked among China’s top five gold producers, with a notable output of 10 tonnes of gold and 190 tonnes of silver from its four gold and one silver mines. Twin Hills, the company’s sixth mine, represents its first venture into Africa.

Osino’s flagship project, the Twin Hills Gold Project, is set to commence construction by early next year and covers 11 exclusive prospecting licenses (EPLs) across 153,206 hectares in Namibia’s Erongo Region.

The Twin Hills Gold Project is expected to surpass Otjikoto in size and become Namibia’s next major gold mine.



We're all about the latest Namibian mining and energy news

**MINING & ENERGY**



## Etango Project secures key contracts, advances financing

**B**annerman Energy says its Etango uranium project continues to make significant strides with the successful completion of key early construction works and the securing of major contracts.

The recent equity raise has enabled the company to maintain momentum on critical development phases while advancing financing opportunities for the long-term project.

According to Bannerman's Chief Executive Officer, Gavin Chamberlain, as

of June, the Front-End Engineering and Design (FEED) and Control Budget Estimate (CBE) were finalised, significantly reducing development risks.

By July, early construction works, including the water supply and access road, were completed safely, on time and within budget.

Bannerman has also awarded bulk earthworks and construction power contracts, securing vital 24-month project commitments.

"I am pleased with the

progress of our current early development works programme. Our contract partners have performed strongly and delivered their scopes effectively, with completion of the initial construction water supply and site access road facilities earlier this quarter," he said.

He further explained that financing efforts for Etango are also progressing, with Bannerman exploring both project and corporate debt options alongside potential offtake and joint venture opportunities.

The company is targeting strategic partnerships to maximise value in the growing uranium market, driven by tightening supply and rising demand for nuclear power.

Chamberlain emphasised the importance of securing optimal financing for the project, highlighting the company’s ability to take a measured approach thanks to a strong cash balance.

He also expressed confidence in the firming long-term uranium contract market, reinforcing Bannerman’s commitment to capturing the full value of the long-term producer opportunity.

“Etango financing progress is also advancing, comparing a broader range of conventional and strategic funding opportunities that reflect growing interest in long-term uranium supply. With our current robust cash balance, we can take the appropriate time in this area to ensure the optimal overall funding mix is delivered – a key differentiating feature compared to many developers,” he said.

Additionally, the order for a High-Pressure Grinding Roll (HPGR), a key component of the Etango plant, has been placed and manufacturing is underway.

*Etango financing progress is also advancing, comparing a broader range of conventional and strategic funding opportunities that reflect growing interest in long-term uranium supply.*

Detailed plant design is advancing, keeping the project on schedule. The ongoing phased “greenlight” approach allows for critical path timelines to be maintained while managing market and execution risks.

“We continue to exercise a gated approach to Etango development, with phased green lighting of various construction works in line with advancement across broader project workstreams and financial capacity. This enables us to maintain critical path timelines whilst also allowing robust management of execution and market risks,” he said.



**SINOMINE  
TSUMEB SMELTER**

**TENDER  
ST24\_001**

**GUESTHOUSE EXPANSION PROJECT**

Sinomine Tsumeb Smelter (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for demolition of existing building structures and the building of an accommodation unit consisting of 15 rooms with en-suite bathrooms, one meeting room facility, gymnasium facilities and washing room facilities at its current Guesthouse in Tsumeb, Namibia.

**Potential Bidders must meet minimum requirements and will be required to provide proof of compliance at tender stage as described below:**

1. The Bidder must accept and confirm capability to handover the project on or before 15 March 2025.
2. The Bidder must provide minimum three (3) traceable reference letters confirming its technical and commercial ability to complete projects of similar size and in the same timeline. These projects must have been completed in the previous 5 years.
3. The Bidder must demonstrate commitment providing work to the local Tsumeb community for the duration of the project in a written correspondence on the relevant company letterhead at tender stage.
  - a. Sub-contracted Tsumeb based companies must similarly submit commitment to employ Tsumeb based residents. Tsumeb based sub-contracted companies' registration to be proven by proof of BIPA registration for a minimum of 3 years and/or local registration of the business (Municipality Fitness Certificate) for a minimum of 3 years (0222.2023.2024).
  - b. Tsumeb based residents will be proven through (1) municipal bill for electricity/water/rates and taxes of individuals or (2) in the event the above is not in your name, a full birth certificate to demonstrate that you are related to the resident owner or Full Birth certificate or (3) voter's card. The minimum requirement is for potential recruits to have at least 1 of the 3 requirements listed above.
4. Evidence as described in point 3a and 3b above must be provided on day of project commencement and must meet at least 50% of unskilled personnel to be Tsumeb residents.
5. The Bidder must submit proof of Financial capability to deliver the project on own available resources, i.e. the project will be self-funded without any requirements for pre-funding by Sinomine.

Potential Bidders will be required to complete the bill of quantity in line with the architectural and engineering drawings provided. No additional work will be sanctioned without the instruction of the Engineer and with the approval of the Client to confirm availability of funds. The potential Bidder will be required to enter a fixed contract and will be working under supervision of an independent appointed Site Engineer/ QC company.

Tender documents will be available from Friday, 27 September 2024 until Friday, 04 October 2024 at 14h00, and can be obtained by e-mailing [stenders@sinomine.na](mailto:stenders@sinomine.na)

Closing date for submission will be Friday, 11 October, at 14h00.

**Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted.**

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.



# Andrada ore processing up 5%, with strong tin recovery, rising prices

**A**ndrada Mining Limited (Andrada) reported a 5% year-on-year increase in ore processing during Q2 FY2025, with 243,528 tonnes processed and plant utilisation rising to 93%.

The company also achieved a significant improvement in tin recovery, reaching 75%, up from 67%

in the previous year.

Meanwhile, tin prices surged, with the average realised price increasing to N\$548,226 (US\$31,937) per tonne, compared to N\$433,150 (US\$25,183) in Q2 FY2024, further strengthening Andrada's financial position.

Andrada CEO, Anthony Viljoen, said the company

has made strides in its tantalum and lithium operations.

The company produced 16 tonnes of tantalum concentrate, marking a 78% increase, and shipped 15 tonnes to AfriMet.

Additionally, Andrada completed a sale of five tonnes of petalite concentrate to a ceramic

We're all about the latest Namibian mining and energy news

[Click here](#)

**M&E**  
MINING & ENERGY

*We continue to improve operational performance as we optimise processes, indicated by the higher plant utilisation rates and contained tin tonnage.*

producer, further validating the potential of its lithium resources.

“We continue to improve operational performance as we optimise processes, indicated by the higher plant utilisation rates and contained tin tonnage. The exposure of the higher-grade ore at Uis has enabled us to expedite the lithium bulk-sampling campaigns. We are extremely pleased with the initial commercial sale of petalite concentrate that validates the value of Uis’s lithium mineralisation,” he said.

Financially, Andrada kept operating costs within management guidance, with a C1 operating cost of US\$19,927 per tonne of contained tin and an all-in sustaining cost of

US\$27,931.

The company also finalised a N\$175 million (£7.5 million) funding agreement with Bank Windhoek to support future growth.

Viljoen also highlighted the company’s continued operational improvements and its focus on optimising processes.

Strategic partnerships, including a recent agreement with SQM for the development of its Lithium Ridge asset, are expected to further strengthen Andrada’s position as a global supplier of critical metals.

“The continued support from our lenders as demonstrated by the finalisation of the Bank Windhoek funding agreement is an endorsement of our ability to implement and achieve our strategic objectives. Finally, the high-profile partnership announced earlier this month with SQM on Lithium Ridge alongside the recent drilling results at Brandberg West truly confirm the high-quality nature of our resource portfolio and the exciting opportunity at Andrada,” he said.

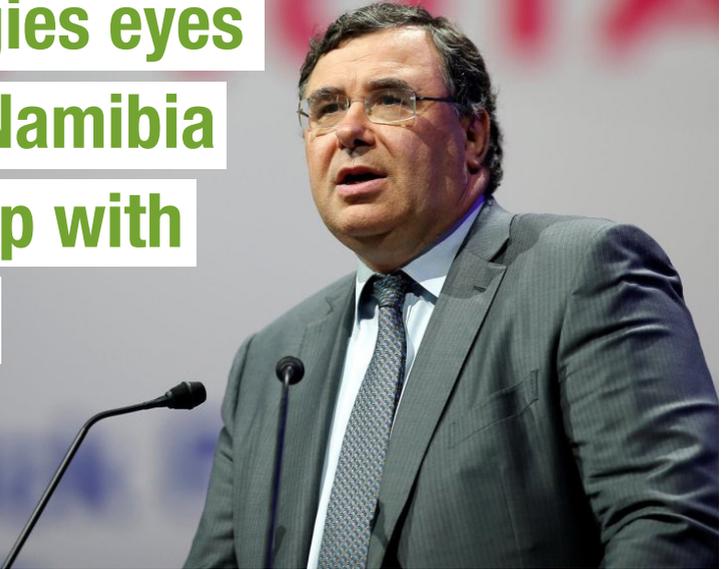


Stay informed about Mining in Namibia

[Click here](#)

**M&E**  
MINING & ENERGY

# TotalEnergies eyes potential Namibia partnership with Petrobras



**T**otalEnergies says its interested in partnering with Petrobras on projects outside of Brazil, including Namibia, Suriname, and Angola, as the French supermajor expands its presence in Latin America’s most populous nation, Chief Executive Officer Patrick Pouyanne said.

TotalEnergies’ interest in partnering with Petrobras abroad underscores a renewed appetite for high-risk, offshore exploration, especially as the energy transition is progressing more slowly than anticipated a few years ago.

“Petrobras is ready to

explore abroad, particularly in the Atlantic basin, and I’m keeping that in mind,” Pouyanne said.

“If opportunities arise in the countries where we are exploring, we could offer Petrobras the chance to participate.”

In addition to offshore oil, TotalEnergies has significant investments in wind energy in Brazil and sees greater potential in onshore wind, with offshore wind developments potentially being postponed for a few more years.

This comes as Brazil’s state-run oil firm Petrobras has made a non-binding offer to acquire a major stake in Galp

Energia’s massive offshore oil discovery in Namibia.

However, Exploration and Production Director Sylvia dos Anjos said Petrobras would need to acquire the full 40% stake.

More than 12 competitors, including Exxon and Shell, have shown interest in purchasing a 40% stake in Galp Energia’s oil field.

Namibia, which currently lacks oil and gas production, has drawn considerable attention from international energy companies in recent years, following a series of discoveries by TotalEnergies, Shell, and Galp.

Energy

# Nigeria's Alpha Petroleum secures N\$3.5bn Namdeb mining contract

Nigerian-based Alpha Petroleum has announced that it has secured a N\$3.5 billion (US\$200 million) diamond mining contract in Namibia with Namdeb.

Alpha Petroleum said the contract, awarded by Namdeb, a joint venture between the Namibian government and De Beers Group, will see it begin operations on October 1, 2024.

This is Alpha Petroleum's first major contract in Namibia, granting the company rights to mine within specified areas of Namdeb's offshore sea mining licence.

The venture is expected to



yield between 30,000 and 60,000 carats annually.

Alpha Petroleum said it will deploy a state-of-the-art shallow water mining vessel to extract and process

diamondiferous gravels, with the recovered diamonds to be delivered monthly to the Contractor's Treatment Facility in Luderitz.

"We're proud to have won this competitive bid and are ready to execute the largest diamond mining project in Namibia, significantly impacting the African continent," Founder and CEO of Alpha Energy Resources, Babajide Agunbiade said.

The project by the Nigerian company which specializes in both shallow and deep marine mining, is expected to drive economic growth in Namibia, particularly in the Halifax Island and Kerbehuk mining zones.

For all the latest Namibian mining and energy insights

**MINING  
& ENERGY**

[Click here](#)

## Commodities

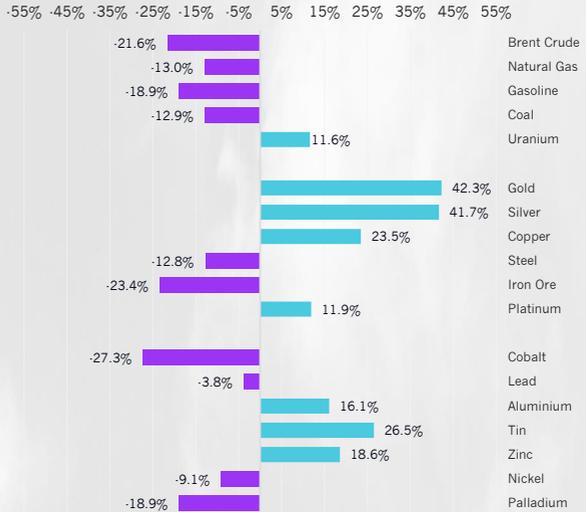


### Price Movements

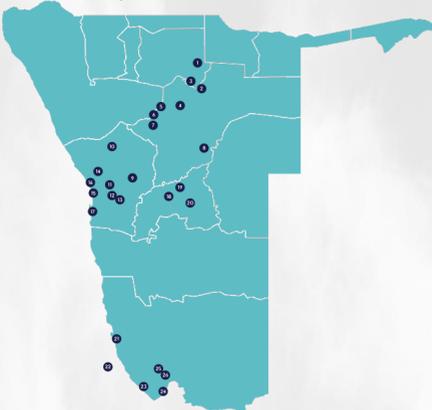
Commodity	Last Price (USD)	Change	
		Weekly	Monthly
<b>ENERGY</b>			
Brent	71.46/bbl	-4.1%	-7.9%
Natural Gas	2.90/MMBtu	19.4%	38.6%
Gasoline	1.95/gal	-4.5%	-11.8%
Coal	139.60/t	0.1%	-4.4%
Uranium	81.20/lbs	2.2%	3.0%
<b>METALS</b>			
Gold	2,662/t oz	1.6%	6.2%
Silver	31.97/t oz	2.7%	9.7%
Copper	4.57/lbs	6.8%	10.2%
Steel (CNY)	3,200/t	3.3%	0.4%
Iron Ore	92.54/t	0.6%	-6.0%
Platinum	1,011/t oz	3.6%	8.7%
<b>INDUSTRIAL</b>			
Cobalt	24,300/t	0.0%	0.0%
Lead	2,135/t	3.9%	2.4%
Aluminium	2,646/t	6.4%	5.9%
Tin	32,435/t	1.9%	-2.4%
Zinc	3,106/t	8.1%	7.9%
Nickel	16,914/t	2.6%	-0.5%
Palladium	1,024/t oz	-2.2%	10.5%

Source: Trading Economics, Cirrus Data

### Year on Year Price Changes



Map of Mines in Namibia



- LEGEND**
- |                                  |                                                     |
|----------------------------------|-----------------------------------------------------|
| 1. Tschudi Mine                  | 14. Namib Lead and Zinc Mine                        |
| 2. Trigon Kombat Copper Mine     | 15. The Salt Company                                |
| 3. Onorango Cement               | 16. Trekkeko Mine                                   |
| 4. B2Gold Ojikoko Gold Mine      | 17. Walvis Bay Salt and Chemicals                   |
| 5. Okavango Mine                 | 18. Matchless Mine                                  |
| 6. Whale Rock Cement             | 19. Ojijahse Mine                                   |
| 7. Okavango Graphite Mine        | 20. Lodestone Dordabis Iron Ore Mine                |
| 8. Otjozondou Manganese Mine     | 21. Elizabeth Bay Mine (Sperrgebiet Diamond Mining) |
| 9. GKR Navachab Gold Mine        | 22. DeBourne Namibia                                |
| 10. Andriato Ute Tin Mine        | 23. Namdeb Southern Coastal Mines                   |
| 11. Rosing Uranium Mine          | 24. Namdeb Orange River Mines                       |
| 12. Swakop Uranium Husab Mine    | 25. Vedanta Skorpion Zinc Mine                      |
| 13. Langer Heinrich Uranium Mine | 26. Rosh Pirath Zinc Mine                           |

Source: Chamber of Mines of Namibia

### Mining & Quarrying - Quarterly Real GDP



Source: Namibia Statistics Agency