

# MINING & ENERGY



## Broadmind Mining seeks mining license for Eisenberg rare earth project in Namibia

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



Namibia Mining and Energy



@miningandenergy

B2Gold plans 2028 start at Antelope, adding 90,000 ounces annually

page 04



Hyphen Hydrogen Energy to launch ESIA for green hydrogen project in 2025

page 09





## Broadmind Mining seeks mining license for Eisenberg rare earth project in Namibia

**B**roadmind Mining (Pty) Ltd is moving forward with plans to develop its Eisenberg rare earth project near Kalkfeld, Namibia.

The company has applied for a mining license to enable the extraction of rare earths from the site, with the proposed operation having

a 25-year lifespan.

The project, which recently obtained an environmental clearance certificate, holds an inferred mineral resource of 569.74 million tonnes at a cut-off grade of 0.2% total rare earth oxides (TREO), according to a technical summary by DMT for 2024.

Further drilling is planned to upgrade the resource classification, followed by a Pre-Feasibility Study (PFS).

The Eisenberg Carbonatite Project targets an annual production of 700 kilotonnes of rare earth elements (REE), with a capital investment of US\$1.032 billion. A Pre-

Feasibility Study, finalized in May 2024, projects a pre-tax net present value (NPV) of US\$649 million and an internal rate of return (IRR) of 25.6%, with a payback period of 5.63 years.

Broadmind Mining’s phased development plan includes permitting, preconstruction, site clearing, mine construction, operation, and eventual decommissioning. Ongoing monitoring and rehabilitation will accompany the operation, which will be followed by the final decommissioning, closure, and aftercare stages.

The company plans to initiate mining, processing, and exploration activities once the required regulatory permits—including a Mining License (ML), Environmental Clearance Certificate (ECC), and freshwater and wastewater discharge permits—are granted by the Namibian Government.

If the mining license is approved, it will cover 44,326.91 hectares, enabling the company to carry out mining, processing, and continued exploration.

Broadmind Mining is developing the project in partnership with Japan Oil, Gas, and Metals National Corporation, with the aim

of securing a long-term, sustainable supply of heavy rare earths to Japan. This follows Namibia’s provisional agreement with

the European Union (EU) in 2022 to sell its rare earth minerals, which are critical for the renewable energy sector.



Environmental Investment Fund of Namibia | ensuring sustainability

## EXPRESSIONS OF INTEREST (EOI)

### PROCUREMENT MANAGEMENT UNIT

The Environmental Investment Fund (EIF) on behalf of the Namibia Green Hydrogen Programme invites international and local reputable service providers to express their interest for the following.

Reference Number	Description	Non-Refundable document levy
SC/EOI/EIF- 1/2024	Expression of Interest for the Shortlisting of consultant for the Strategic Environmental and Social Assessment (SESA) for Green Energy Production, Industrialisation and Common User Infrastructure in the Central Green Hydrogen Valley.	Free
SC/EOI/EIF- 2/2024	Expression of Interest for the Shortlisting of consultant for the Project Scoping/ Site Selection Study: Development of Wind Resource Assessment and Meteorological Mast Project Site Selection.	Free

- EOI document can be requested from [procurement@eif.org.na](mailto:procurement@eif.org.na)

#### SUBMISSION OF BIDS:

Hard copies/physical bids to be delivered at:  
Environmental Investment Fund of Namibia Head Office,  
1st Floor, Heinitsburg Heights, c/o Heinitsburg & Dr. Theo Ben-Gurirab Street, Klein Windhoek  
OR

Electronic bids to be emailed to: [procurement@eif.org.na](mailto:procurement@eif.org.na)

General queries can be addressed to:

Procurement Management Unit  
Tel: +264 61 431 7733/38  
Email: [procurement@eif.org.na](mailto:procurement@eif.org.na)

**Closing Date and Time for Submission:**  
**Friday, 21 February 2025 at 12H00 PM Namibian Time**





### **B2Gold plans 2028 start at Antelope, adding 90,000 ounces annually**

**B**2Gold plans to commence mining at its Antelope deposit in 2028, subject to regulatory approvals and favorable exploration results.

The deposit is projected to add 80,000 to 90,000 ounces of gold annually to the company's output from 2029 to 2032.

Further drilling in the Springbok and Oryx Zones according to B2Gold, could potentially extend production beyond 2032, the gold miner has announced.

The company has allocated an initial budget of US\$10 million for early development activities at Antelope, covering planning, permitting, and procuring long-lead items.

A Preliminary Economic Assessment (PEA) for the Springbok Zone, the southernmost section of the deposit, is expected in early Q1 2025.

Meanwhile B2Gold's Otjikoto Mine in Namibia achieved a gold production of 198,142 ounces in 2024, aligning closely with the

mid-point of the company's revised guidance range of 185,000 to 205,000 ounces.

In the fourth quarter alone, the mine produced 52,452 ounces of gold, supported by steady contributions from the Wolfshag underground mine.

During this period, 788,536 tonnes of ore were milled at an average grade of 2.10 g/t gold, achieving a recovery rate of 98.6%. Gold sales for the quarter totaled 50,330 ounces.

During the period under

review, B2Gold invested N\$324 million (US\$17 million) at the Otjikoto Mine to sustain and enhance operations.

For 2025, the company has earmarked N\$743

million (US\$39 million) in capital expenditures, with N\$553 million (US\$29 million) allocated to sustaining capital, including underground development, tailings storage facility

construction, and equipment upgrades.

Growth capital, totaling N\$191 million (US\$10 million), is primarily focused on initiating development at the Antelope deposit.

**Energy**



**Chevron ends in the same boat as Shell with no commercial hydrocarbons off Namibia**

By Melisa Cavcic

**H**armattan Energy, an indirect subsidiary of the U.S.-

headquartered energy giant Chevron, has drilled an exploration well in the Orange Basin off the coast of Namibia, which did

not yield any commercial hydrocarbon quantities.

After Chevron's affiliate got an environmental clearance certificate

(ECC) from the Ministry of Environment, Forestry, and Tourism to spud up to ten wells in Namibia, encompassing around five exploration and five appraisal wells, anticipated to be carried out over three years, the company confirmed its intention to drill one exploratory well in Block 2813B within PEL 90 in the Orange Basin.

To this end, the firm booked a rig from Northern Ocean for the Kapana 1-X exploration well, aiming to spud it in the fourth quarter of 2024. As a result, the Odfjell Drilling-managed Deepsea Bollsta semi-submersible rig, which also worked for Shell in Namibia, got hired to undertake the drilling work, as confirmed by the African Energy Council (AEC). The rig owner also secured a one-well assignment in Norway for the rig, which was to be completed before the semi-sub's recently disclosed two-year drilling campaign with Equinor.

Designed to operate in ultra-deepwater

environments, the 2020-built Deepsea Bollsta sixth-generation semi-submersible rig was slated to complete its short-term work off the coast of Ghana, where it undertook appraisal activities at the Afina-1x well and do a five-year class survey, before embarking on its assignment offshore Namibia.

According to Chevron's update on its drilling activities, it reached the total depth at the Kapana 1-X well 25% ahead of plan. However, the well did not find commercial hydrocarbons. The company claims that these drilling operations enabled it to gain valuable information on important aspects of the basin.

This is also said to have increased the confidence in the future exploration program on PEL 90. Chevron shared the results with its partner, Trago Energy (10%), a wholly owned subsidiary of Custos Energy in which Sintana maintains a 49% indirect interest.

Robert Bose, Chief

Executive Officer of Sintana, underlined: "We look forward to the many opportunities ahead to further unveil the quality of our unmatched position in the heart of the Orange Basin including the future activity on PEL 90 and the ongoing activity on PEL 83."

QatarEnergy disclosed in December 2024 its plan to buy a 27.5% working interest in the petroleum exploration license and agreement for Block 2813B, which is located approximately 70 kilometers north of TotalEnergies' Venus discovery, in which the firm also took steps to boost its ownership interest.

Knowledge Katti, Chairman and CEO of Custos and a Director of Sintana, disclosed: "The geologic insights and improved confidence in the future program on PEL 90 from these operations provides strong support for continued progress and value in our portfolio in Namibia's Orange Basin, the world's exploration hotspot."

### SUBSCRIBE TODAY

TO STAY INFORMED ON THE LATEST DEVELOPMENTS IN NAMIBIA'S MINING AND ENERGY SECTORS

### How to Subscribe:



Simply, WhatsApp us on +264 81 434 3154



Weekly PDF version sent via mail

Namibia  
**MINING & ENERGY**

Chevron took steps to join PEL 82 last year by assuming an 80% working interest and operatorship. As a result, the National Petroleum Corporation of Namibia (NAMCOR) and Custos Energy will each maintain a 10% carried interest in the license, with Canada’s Sintana Energy holding an indirect 49% interest in Custos.

Chevron’s drilling update comes shortly after Shell decided to write down US\$400 million, citing technical and geological difficulties encountered at PEL 39, as the European energy giant could not confirm its oil discovery in the Orange Basin for commercial development at that stage.

After making its initial discovery at the Graff-1X well in 2022, Shell drilled eight wells, including La Rona-1, Jonker-1, Graff-1A, Lesedi-1X, Cullinan-1X, Jonker-1A, Jonker-2A, and Enigma-1X, with various of these wells encountering hydrocarbons.

Following the UK-based oil major’s write-down announcement, Namibia’s Ministry of Mines and Energy underlined that the firm ran into technical and geological difficulties in PEL 39, which led to the determination that

discoveries in some drilled wells were not viable for commercial development.

Shell and its partners, QatarEnergy and NAMCOR, plan to keep exploring potential commercial pathways for development while actively looking for further exploration opportunities in PEL 39.

The Namibian ministry is adamant that the country still has substantial potential to offer in the offshore Orange Basin, as illustrated by projects such as TotalEnergies’ appraisal campaign in PEL 56.

Following the first discoveries in 2022,

Namibia has become a hydrocarbon exploration hub, with multiple players working on plans to explore and develop its oil resources. To this end, Rhino Resources, in partnership with Azule Energy, NAMCOR, and Korres Investments, is drilling the first of two high-impact wells at PEL 85, while Petrobras is seeking farm-in opportunities.

Westwood previously used the string of recent discoveries in Namibia’s Orange Basin to hammer home the existence of significant volumes of hydrocarbons, especially in frontier and underexplored areas. - *offshore energy*



**SINOMINE  
TSUMEB SMELTER**

**TENDER**  
TENDER: ST24\_004

PROVISION OF SECURITY SERVICES

Sinomine Tsumeb Smelter (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the Provision of Security Services.

**Details of the Tender**

<b>Tender availability</b>	:	<b>From Monday, 20 January 2025</b> Tender documents can be obtained by e-mailing: <a href="mailto:ststenders@sinomine.na" style="color: white;">ststenders@sinomine.na</a>
<b>Cost per set</b>	:	<b>No levy</b>
<b>Closing date for submission</b>	:	<b>Friday, 14 February 2025</b>

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](mailto:ststenders@sinomine.na)

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



**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**

## Mining



## Trigon Metals suspends operations at Namibia's Kombat Mine after pump failure

**T**rigon Metals Inc. has suspended underground mining operations at its Kombat Mine in Namibia following a critical failure of its main dewatering pumps, the

company announced.

The incident, which occurred on January 16, has raised concerns about potential flooding in the mine's underground workings in the coming days.

Jed Richardson, CEO and Executive Chairman of Trigon Metals, described the pump failure as "an untimely challenge" but commended the site team for prioritizing worker safety.

For all the latest Namibian mining and energy insights

**MINING  
& ENERGY**

[Click here](#)

## Hyphen Hydrogen Energy to launch ESIA for green hydrogen project in 2025



Hyphen Hydrogen Energy has announced plans to initiate its Environmental and Social Impact Assessment (ESIA) process in early 2025 for its large-scale green hydrogen project in Namibia. Marco Raffinetti, CEO of Hyphen, emphasized the importance of public engagement in the ESIA process, which will assess the environmental and social impacts of the project on surrounding communities and ecosystems.

“We encourage all

interested Namibians to be on the lookout for the launch of this process and to register to participate. Stakeholder engagement is a critical part of the ESIA process, and it is important for Hyphen to ensure that all stakeholders have an opportunity to contribute,” Raffinetti said.

The ESIA is a crucial element of the project, ensuring that environmental and social considerations are incorporated into the decision-making process. It will identify potential risks, propose mitigation

measures, and ensure compliance with Namibian laws and international best practices. The aim is to safeguard biodiversity, protect community interests, and promote sustainable development as Namibia embarks on this significant renewable energy initiative.

To support the ESIA, Hyphen has engaged environmental assessment practitioner SLR to collect essential terrestrial ecological baseline data throughout 2024. This includes studies on vegetation, avifauna,

and mammals, which will inform efforts to minimize the project's ecological footprint.

"Gaining a thorough understanding of the baseline environment is essential for designing a project that minimizes environmental impact. This data collection will continue through 2025," Raffinetti added.

Hyphen has also undertaken extensive outreach, participating in forums such as the National Green Hydrogen Roadshow and regional summits. These efforts aim to raise awareness about the project and its Socio-Economic Development (SED) Framework, which outlines how Namibians can benefit

from employment and local opportunities associated with the project.

"The team had the pleasure of participating and exhibiting at several forums, including the Local Content Conference, Oil & Gas Summit, and the Association of Local Authorities (ALAN) Summit. These engagements were crucial for raising awareness of the project and fostering collaboration with stakeholders," Raffinetti noted.

Hyphen Hydrogen Energy, a Namibian-registered company, was awarded the rights to develop Namibia's first large-scale green hydrogen project on state-owned land through a public tender. The project,

a joint venture between ENERTRAG SE and Nicholas Holdings Limited, is set to be the cornerstone of Namibia's strategy to build a green hydrogen industry that supports both economic growth and global decarbonization efforts.

Once fully operational, the project is expected to produce 2 million tonnes of green ammonia annually for regional and international markets. It will utilize around 7 GW of renewable energy capacity and 3 GW of electrolyzer capacity, contributing to a reduction of 5-6 million tonnes of CO<sub>2</sub> emissions annually—exceeding Namibia's total annual emissions of 4.01 million tonnes in 2021.



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

MINING  
& ENERGY



## Namibia eyes oil and gas collaboration with Ghana

Namibia is looking to capitalize on Ghana's expertise in the oil and gas, following its recent resource discoveries.

This announcement was made by President Nangolo Mbumba during the inauguration of Ghana's re-elected President, John Dramani Mahama.

Mbumba emphasized the potential for collaboration between the two countries, particularly in resource development, agriculture,

trade, and natural resource management.

"With the recent discovery of oil and gas resources in Namibia, we are counting on Ghana's expertise. The Namibian people will greatly benefit from Ghana's experiences in the oil and gas sectors, as well as in mining as a whole," Mbumba said.

Mbumba also highlighted additional opportunities for partnership in agriculture, trade, and natural resource

management, drawing on Ghana's established success in these areas.

President Mahama welcomed Namibia's interest in collaboration, affirming Ghana's willingness to share its expertise in oil and gas.

"We must prioritize closer cooperation in the agricultural sector to enhance food security and economic growth. Furthermore, it is crucial for Africa to assert ownership

and control over its natural resources. On regional and international affairs, I fully agree with you; it is essential for Africa to speak

with one voice to protect and advance our shared interests," Mahama said.

The West African nation began to pump its first

commercial oil in 2010 after the discovery of the offshore Jubilee Field three years earlier.

Mining

# Wia Gold ramps up exploration at Kokoseb Gold discovery



**W**ia Gold Limited says it will ramp up exploration at its Kokoseb Gold discovery in January with the addition of two reverse circulation (RC) rigs, increasing its drilling fleet to three RC rigs and two diamond rigs. The expanded program will focus on resource conversion, high-grade shoot extensions, and the exploration of new zones.

In parallel, the company is advancing critical environmental, metallurgical, and engineering studies as it works toward delivering a comprehensive scoping study in 2025.

"Wia is committed to delivering a Scoping Study during 2025 as Kokoseb moves into its next phase of development while maintaining a firm focus

on exploration," said Wia Executive Chairman Josef El-Raghy.

He further explained that the discovery in Namibia currently boasts a 2.12Moz resource. The results, including ten RC drill holes and eight diamond drill holes, highlight strong mineralization and substantial growth potential across multiple zones, with drilling activities ramping up

## MINING & ENERGY

in 2025.

The Central Zone continues to yield high-grade results, such as 21.9m at 4.32 g/t Au, including 9.7m at 7.27 g/t Au, from diamond drill hole KDD040. Similarly, KDD039 delivered 19.8m at 2.28 g/t Au, including 6.0m at 4.52 g/t Au. Both intercepts confirm the zone's potential at depth, with mineralization remaining open in all directions.

"These results demonstrate the significant potential we have in the Central Zone at

depth, showing remarkable consistency of grade, which is also reflected along strike in the NW and Northern Zones," he said.

In the NW Zone, deeper drilling has revealed an unconstrained intercept of 89.6m at 0.90 g/t Au in KDD042, including higher-grade intervals of 18.5m at 1.09 g/t Au and 12.0m at 2.08 g/t Au. These results indicate a thickening of mineralization with depth.

Complementary drilling in the Gap, Eastern, and

Northern Zones has also returned strong intercepts, such as 26.4m at 1.49 g/t Au in KDD044 and 16.0m at 1.35 g/t Au in KRD307, further demonstrating the resource's expansion potential.

"The deposit remains open in all directions, at depth, and with the newly discovered mineralization in the Eastern Zone, there remains significant scope for additional resource growth," he said.

### Mining



## Tower Resources signs US\$4.4m farm-out deal for offshore Namibia license

**T**ower Resources plc has entered into a US\$4.375 million farm-out agreement with Prime

Global Energies Limited for a 25% non-operated stake in its PEL96 license offshore Namibia.

Under the agreement, Prime will make an initial cash payment of US\$2.5 million upon completion, with

*Tower's approved 2025 budget for this work is US\$1.225 million, which will now be shared with the new partner, subject to regulatory approval.*

Tower receiving an additional US\$937,500 immediately and US\$3.437 million upon finalizing the transaction.

The deal is contingent on approval from the Namibian government and other PEL96 stakeholders, including the National Petroleum Corporation of Namibia (NAMCOR) and ZM Fourteen (Pty) Ltd. "We have worked hard over the years to understand the significant potential of the PEL96 license, and I'm pleased that its value has been recognized through this agreement," said Tower Resources Chairman and CEO Jeremy Asher.

The transaction will enable Tower to continue evaluating the PEL96 area, which includes significant stratigraphic and

structural leads. Tower plans to reprocess existing 2D seismic data for better quality and detail, followed by the acquisition of new 3D seismic data to guide exploration.

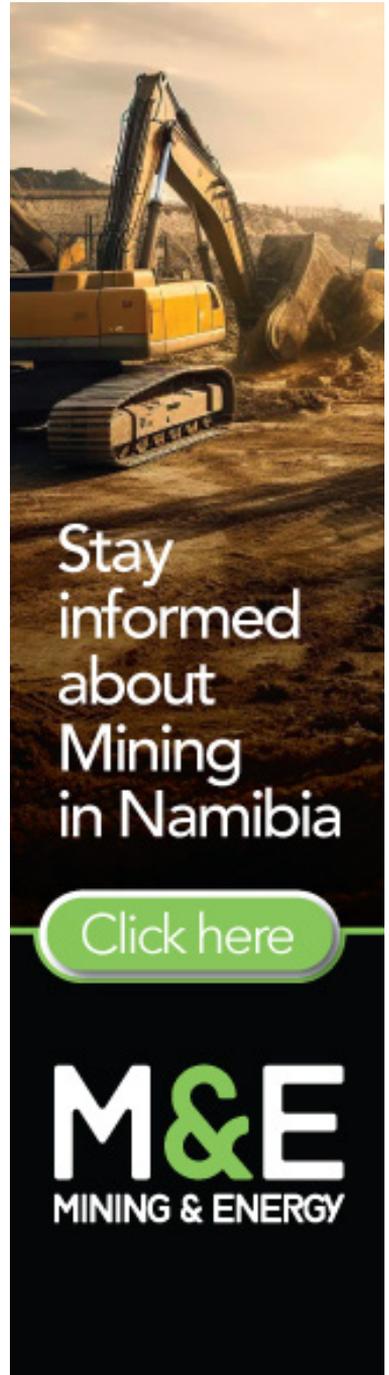
Tower's approved 2025 budget for this work is US\$1.225 million, which will now be shared with the new partner, subject to regulatory approval.

In addition to the Namibia agreement, Tower, through its subsidiary Tower Resources Cameroon S.A. (TRCSA), has also signed a US\$15 million farm-out deal with Prime for a 42.5% non-operated stake in its Thali license in Cameroon.

Completion of both agreements is expected by the end of the first quarter of 2025, pending approvals from relevant government bodies and regulatory authorities.

"These deals underscore the value of our licenses and provide critical funding to advance our activities in Namibia, Cameroon, and beyond," added Asher.

Tower Resources plc is a London AIM-listed oil and gas company focused on Africa.



Stay informed about Mining in Namibia

[Click here](#)

**M&E**  
MINING & ENERGY

## Commodities

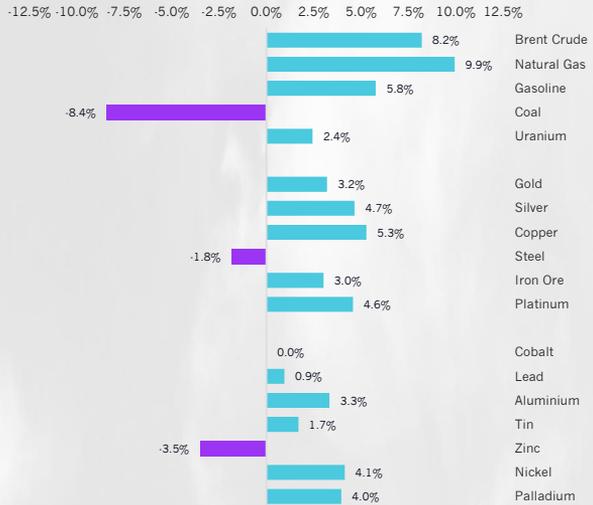


### Price Movements

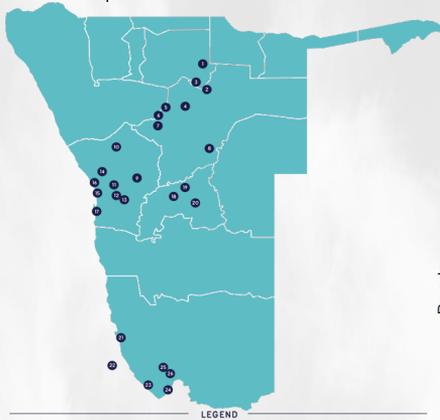
Commodity	Last Price (USD)	Change	
		Weekly	Monthly
<b>ENERGY</b>			
Brent Crude	80.76/bbl	1.3%	10.3%
Natural Gas	3.99/MMBtu	0.1%	20.7%
Gasoline	211.71/gal	2.0%	8.9%
Coal	114.7/t	1.1%	-11.3%
Uranium	73.5/lbs	-2.0%	-4.5%
<b>METALS</b>			
Gold	2708/t oz	0.7%	2.3%
Silver	30.25/t oz	-0.5%	-1.0%
Copper	436/lbs	1.2%	1.9%
Steel	696/t	-1.1%	3.1%
Iron Ore	100.49/t	2.4%	2.1%
Platinum	949/t oz	-1.7%	0.8%
<b>INDUSTRIAL</b>			
Cobalt	24300/t	0.0%	0.0%
Lead	1971/t	-0.2%	-1.5%
Aluminium	2637/t	2.5%	2.7%
Tin	29576/t	-1.0%	1.1%
Zinc	2875/t	0.2%	-5.9%
Nickel	15963/t	1.9%	1.6%
Palladium	949/t oz	-0.3%	0.9%

Source: Bloomberg

### Year to Date Price Changes



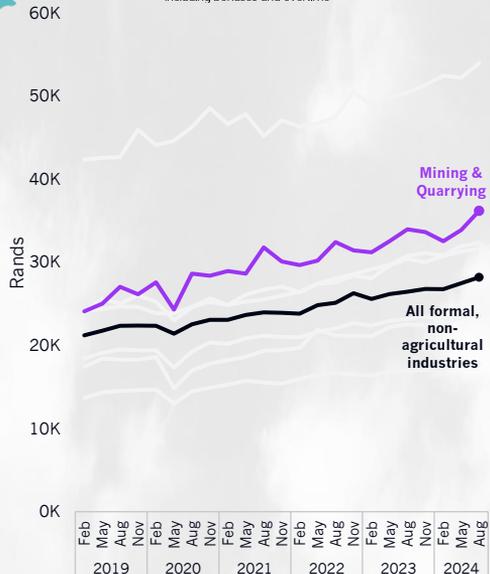
Map of Mines in Namibia



- LEGEND
- Tschudi Mine
  - Trigon Kombat Copper Mine
  - Ohorongo Cement
  - BCGold Otjikoto Gold Mine
  - Okarusu Mine
  - Whale Rock Cement
  - Okavango Graphite Mine
  - Okavango Manganese Mine
  - GWR Nowatcho Gold Mine
  - Androsia Usi Tin Mine
  - Rössing Uranium Mine
  - Swakop Uranium Husab Mine
  - Langer Heinrich Uranium Mine
  - Namib Lead and Zinc Mine
  - The Salt Company
  - Trekkejo Mine
  - Walvis Bay Salt and Chemicals
  - Matchless Mine
  - Otjohase Mine
  - Ladestone Dardabis Iron Ore Mine
  - Elizabeth Bay Mine (Sperrgebiet Diamond Mining)
  - DeBonnin Namibia
  - Namdeb Southern Coastal Mines
  - Namdeb Orange River Mines
  - Vedanta Scorpion Zinc Mine
  - Rosh Pinah Zinc Mine

Source: Chamber of Mines of Namibia

South Africa – Average Monthly Earnings in Mining & Quarrying Industry including bonuses and overtime



Source: Statistics South Africa