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Namibia braces for N\$6 billion dip in diamond tax revenue amid market turbulence

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Namibia braces for N\$6 billion dip in diamond tax revenue amid market turbulence

The Namibia Revenue Agency (NamRA) expects tax revenue from diamonds to decline by N\$6 billion this year due to depressed global prices.

NamRA Commissioner Sam Shivute attributed the decline to the poor

performance of the diamond sector but emphasized that improved revenue collection in the mining, fishing, and tourism sectors had helped offset the loss.

“We have collected N\$83 billion for the 2024/2025 financial year. From a

diamond sector perspective, this year we are not getting about N\$6 billion compared to last year. But despite the fact that we are not getting N\$6 billion from the diamond sector, we are still able to exceed our revenue target come March 2025,”

he said.

The commissioner credited the improved revenue collection to NamRA's steadfast commitment to enforcing tax laws in Namibia.

"We are going to implement tax law without fear or favor. No one should ever think that they are untouchable. Those who we have not started auditing must know that it's a matter of days because we cannot audit everyone on a daily basis. But the fact that we have not yet reached you does not mean we are not coming," he said.

Shivute also noted that the agency is strengthening its transfer pricing investigation and auditing capacity in collaboration with the Africa Tax Administration Forum and other developmental partners. As a result, NamRA has seen improved tax compliance from some multinational and local companies that previously declared losses for over 30 years.

"All of a sudden, we're seeing some of them declaring and paying N\$200 to N\$300 million in one year. This is a result of our administrative efforts to ensure everyone pays their fair share," he said.

Shivute added that

while there have been improvements in the mining and tourism sectors, some players in the mining and fishing industries are still not fully complying with tax obligations.

"The years of tax evasion and non-compliance will soon be a thing of the past. And this is very good news for Namibia," he said.

Namibia's total diamond

production dropped by 4% in 2024 to 2.23 million carats, down from 2.33 million carats in 2023. The average price per carat declined from US\$515 to US\$426, while unit costs increased from US\$246 to US\$295. The global diamond market has faced challenges due to weaker demand in China and the rise of lab-grown diamonds.



**SINOMINE
TSUMEB SMELTER**

VACANCY

CHINESE CUISINE CHEF

The incumbent will report to the Head of Administration

ROLE ACCOUNTABILITIES:

- Ensure all Health, Safety and Environment standards and policies are adhered to.
- Lead by example through compliance with the company purpose and values.
- Ensure all food preparation adheres to safety, health, and hygiene standards.
- Preparation of food for the guests at the Company Guest House.
- Develop and design seasonal or permanent menus, focusing on traditional Chinese flavors and dishes.
- Managing kitchen inventory and ensure ingredients are stocked and ordered as needed.
- Oversee the cleanliness and organization of the kitchen.
- Ad hoc tasks as required.

QUALIFICATIONS AND EXPERIENCE REQUIRED:

- Grade 12 certificate with a Level 2 National Certificate in Chinese cuisine chef qualification authorized by Chinese Institution or equivalent.
- A minimum of ten (10) or more years' experience in Chinese cuisine.
- Proficient in Chinese cooking techniques.
- Skilled at adapting traditional recipes while preserving authentic flavors and introducing new ideas to the menu.
- Excellent verbal and written communication skills in both English and Mandarin.

CLOSING DATE: MONDAY 28 MARCH 2025, AT 16H00

Please forward application to the email: stsrcruitment3@sinomine.na
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.

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Orano weighs restart of Trekkopje uranium project



French mining giant Orano is evaluating the potential restart of its Trekkopje uranium project in Namibia, citing surging uranium prices and geopolitical shifts affecting its operations in Niger. The Trekkopje mine,

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located in the Erongo Region, has been under care and maintenance since 2013, following a slump in uranium prices that forced the company to indefinitely postpone its launch. However, the recent market upturn has renewed interest in the project.

Orano Mining Namibia spokesperson Christine de Klerk confirmed the

company's reassessment, pointing to favorable market conditions.

"The recent surge in uranium spot prices is encouraging to the uranium mining industry, reflecting the comeback of the nuclear energy industry as a realistic solution contributing to the fight against climate change. As for now, we are studying all options on

Trekopje, discovered in 2005, is located approximately 70 kilometers northeast of Swakopmund and is one of Namibia's largest uranium reserves.

the table, and should the restart of Trekopje mine be considered opportune, we will communicate this decision to all our stakeholders," de Klerk told Namibia Mining & Energy.

Trekopje, discovered in 2005, is located approximately 70 kilometers northeast of Swakopmund and is one of Namibia's largest uranium reserves. The calcrete-hosted deposit holds an estimated 340 million tonnes of ore with an average uranium grade of 0.014%.

The World Nuclear Association predicts a cumulative deficit of 150 million pounds until the end of 2040.

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TENDERS



ENQUIRY NO. E026-ND-2025
THE PROVISION OF SEWAGE REMOVAL SERVICES

SCOPE OF WORKS

Namdeb Diamond Corporation (Pty) Ltd hereby invites reputable and suitably qualified service providers to submit their proposals to provide Sewage Removal Services in Southern Coastal Mines.

The Scope of Services shall primarily consist of:

- Collection and Disposal of Sewage Effluent; and
- Chemical treatment of sludge build-up in septic tanks.

COMPULSORY PHYSICAL SITE INSPECTION

A compulsory Physical Site Inspection (PSI) shall be conducted on **Monday, 24th March 2025, at 07h30. Only Tenderers who attend the Site Inspection shall be eligible to participate in the tender process.**

ENQUIRY DOCUMENTS

Interested parties may contact Elizabeth Markowitz, at the below listed details, to register and obtain a copy of the enquiry documents:

Email: elizabeth.markowitz@namdeb.com
Tel.: +264 (63) 238 502

SUBMISSIONS

All documents in support of the requirements must be submitted via e-mail to tender@namdeb.com
The closing date and time for submissions is: Friday **28th March 2025 at 14h00.**

www.namdeb.com

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Energy



Hylron Oshivela produces first green hydrogen in Namibia

Hylron has achieved a major milestone in Namibia's green industrialization efforts, announcing that its Hylron Oshivela plant successfully produced its first green hydrogen on March 12.

The breakthrough comes with the operation of the plant's 12MW electrolyser, now the largest of its kind in Southern Africa. The electrolyser is integrated into a smart microgrid and is steadily generating green hydrogen, with plans to gradually ramp up to full capacity. The plant features a 12MW electrolyser capable of producing 15,000 tonnes of Direct Reduced Iron (DRI)

annually in its first phase.

Hylron plans to commence green iron production, initially producing five tonnes per hour. The facility will rely entirely on renewable energy, powered by a 25MW solar plant and 13.4MW of battery storage, operating exclusively during daylight hours.

"This marks a pivotal moment for Hylron and for Namibia's green industrialization ambitions," the company stated. "We are now in the process of gradually ramping up the electrolyser to its full capacity, which will soon form the foundation for producing iron with zero emissions."

Hylron credited the

Namibian government's ambitious green hydrogen program for supporting the project, along with over 60 Namibian Small and Medium-sized Enterprises (SMEs) that contributed to the facility's construction.

"We also want to express our deepest gratitude to the more than 60 Namibian SMEs whose expertise and dedication were instrumental in building this state-of-the-art facility," the company said.

Hylron also acknowledged Peric Hydrogen Systems and key partners involved in commissioning the system, as well as the German Federal Ministry for Economic Affairs

and Climate Action (BMWK) for its ongoing support.

Construction of the facility began in April 2024, making its completion in under a

year a notable achievement. Hylron emphasized its commitment to partnering with Namibian and international stakeholders

to advance green hydrogen production and contribute to a “cost-neutral Green Deal” benefiting Namibia, Europe, and beyond.

Energy

Namibia’s electricity regulator to overhaul tariff system

The Electricity Control Board (ECB) is set to introduce significant reforms to its tariff review process in a bid to enhance efficiency and sustainability within Namibia’s energy sector.

ECB Chief Executive Officer Robert Kahimise said the changes will include a shift towards incentive-based regulation, aimed at optimizing operations and aligning industry practices with evolving market demands.

“We want to ensure that utilities do not rely on tariff increases to cover inefficiencies. They need to evolve, optimize operations, and align with industry realities,” Kahimise stated.

With rising cost pressures, Kahimise emphasized the need to balance affordability for consumers, maintain



industry competitiveness, and secure long-term energy sustainability.

“Our role as regulators is to create an environment

that supports sustainable growth, ensuring that electricity remains affordable while driving economic development,” he added.

As part of the reform, the ECB is revising its pricing methodology to incorporate performance-based efficiencies.

“We are investigating the possibility of introducing multi-year pricing in our market,” Kahimise explained. “This is a significant shift from the annual tariff reviews we currently conduct, as we are looking at a more sustainable and forward-looking approach.”

The ECB is currently overseeing two key projects aimed at improving regulatory frameworks.

“The first project is the review of our pricing tariff

methodology, and the second is the review of our industry performance framework,” Kahimise said.

These projects seek to replace the existing “cost-plus” methodology with incentive-based regulation focused on key performance indicators (KPIs).

“We envision a system where licensees like NamPower will be well aware of pricing signals and incentives before applying for tariff increases,” he noted.

Kahimise stressed that the shift would encourage utilities to focus on cost efficiencies and business transformation.

“Electricity consumers cannot continue funding inefficiencies. The industry needs to grow and respond, and we as a regulator are creating that conducive environment,” he added.

He further underscored the importance of adapting to the evolving energy landscape, urging utilities to modernize their business models.

“Utilities need to fix their business and evolve with the industry as all businesses are doing. We cannot continue to have consumers fund inefficiencies. That is in the past; the industry needs to grow and respond,” he

said.

The ECB’s vision for the next two to three years is to ensure electricity remains affordable while supporting economic growth.

“It’s our role to ensure that electricity does not become unnecessarily unaffordable but remains an enabler to stimulate the economy and keep the lights on sustainably,” Kahimise

stated.

The ECB has committed to keeping the public informed on the progress of these initiatives.

“We will continue keeping the public informed, especially on the outcome of these two projects. This should move the industry to the next level in terms of incentive regulation,” he concluded.


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TENDER

First date of publication: 14 February 2025

TENDER NO: DBMNE0522 BABYLON ACCESS CONTROL and/or AVIGILON SURVEILLANCE SYSTEM CALL OFF CONTRACT AT THE NAMDEB CENTRE IN WINDHOEK

DESCRIPTION:
 Debmarine Namibia is seeking experienced Service Providers for the Security access control systems and Security surveillance systems maintenance services at the Namdeb Centre in Windhoek.

SCOPE OF WORK:
Babylon and or Avigilon Systems - The scope of this tender encompasses the Namdeb Centre Security Access Control Systems maintenance and repairs commitment resulting in the highest reliability and maintaining a constant systems availability of 98%. Qualified skilled technicians must be equipped to work on the access control system and the surveillance systems.

CLOSING DATE: 20 March 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 **DBMNE0522 BABYLON ACCESS CONTROL and/or AVIGILON SURVEILLANCE SYSTEM CALL OFF CONTRACT AT THE NAMDEB CENTRE IN WINDHOEK**

ENQUIRIES:
 The Procurement Officer
 Tel: +264 61 297 8481
 Email address: as-tender@debmarine.com
 Subject line: DBMNE0522 BABYLON ACCESS CONTROL and/or AVIGILON SURVEILLANCE SYSTEM CALL OFF CONTRACT AT THE NAMDEB CENTRE IN WINDHOEK

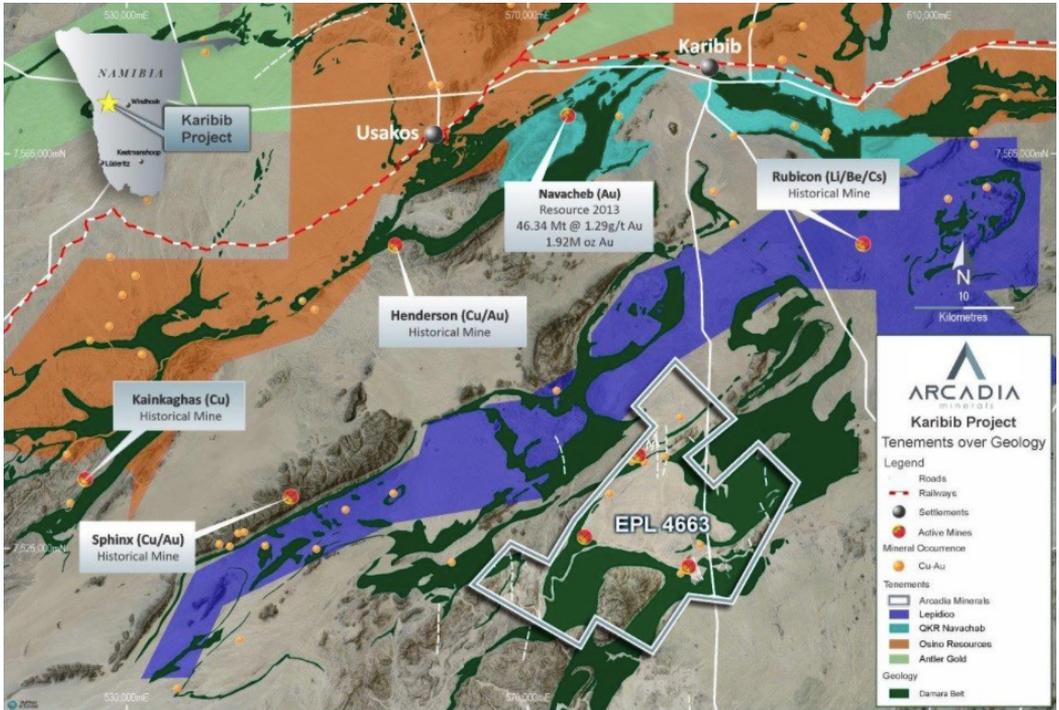
Bidders must register on our electronic platform Asite Marketplace: <https://za.marketplace.asite.com/> to participate in this tender.

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.



Mining



Karibib Project gains momentum as Arcadia confirms mineral potential

Arcadia Minerals has announced significant progress at its Karibib Copper-Gold Project in Namibia, particularly in the Gamikaubmund area, where recent exploration has identified three mineralised outcrops spanning approximately 1.1 kilometers.

The company confirmed

the presence of skarn-type gold and copper mineralisation at three key sites: Gamikaubmund South (556m), Gamikaubmund Central (320m), and Gamikaubmund North (230m).

A 2020 induced polarisation geophysical survey, recently acquired by Arcadia, aligns these

outcrops with a key regional structure, indicating further mineralisation potential.

Historical exploration, including a 1984 study by Goldfields, has previously highlighted the area’s mineral prospectivity.

In 2021, Arcadia collected 44 rock chip samples, yielding peak grades of 26.3 grams per tonne (g/t)

of gold, 28.40% copper, and 453 g/t silver.

The company has now planned a 15-hole, 1,000-metre reverse circulation drilling program to assess the depth and extent of the mineralisation.

The Karibib region hosts several major mining operations, including the Navachab Gold Mine, located 35km north, the Twin

Hills Gold Discovery, 50km north, and the Kokoseb Gold Project, which holds a JORC resource of 2.12 million ounces.

Arcadia's ongoing exploration efforts suggest geological similarities with these projects, reinforcing its confidence in the site's potential.

The company is also in discussions regarding

a potential project-level exploration earn-in for the Karibib Project, as it seeks to accelerate development in the mineral-rich region.

"Whilst these discussions are underway, there is no guarantee that an agreement will be reached. The Company will continue to update the market as appropriate," the company said.

Mining

Consolidated Copper Corp bets big on Namibia's copper potential

Namibia has the potential to rival the renowned Central African Copper Belt, according to Consolidated Copper Corp (CCC), which is ramping up its operations in the country.

"Namibia has the potential to rival the great copper mines of the Central African Copper Belt, and CCC will support this safely, securely, and responsibly, aiming not just to meet but to exceed national and international regulations and standards," said CCC CEO John Sisay.

This comes as CCC plans



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to increase its workforce at Tschudi Mine from 62 to 72 permanent employees, pending necessary approvals, as part of its operational expansion.

As part of its strategic expansion, CCC has announced key leadership appointments to strengthen security and compliance within its operations. Tim Flynn has been named Head of Group Security, while Robert O'Neill has been appointed Chief Compliance Officer.

Sisay underscored the importance of these appointments in reinforcing CCC's operational integrity.

"As the scope, scale, and opportunity of our operations grow, so must our operational security and compliance across everything we do. I am delighted to welcome Tim Flynn and Robert O'Neill to CCC; their experience will be critical in ensuring we continue upholding

our commitments to our employees, local communities, the Namibian government and taxpayers, and our investors," he said.

Flynn, a former FBI Special Agent with over 30 years of experience in U.S. federal, state, and local law enforcement, will oversee CCC's security operations, ensuring the protection of assets, employees, and facilities.

"I am excited to be working with John and everyone at CCC to develop and implement best practices in our security policies and protocols, ensuring compliance with all legal and industry standards. My experience in complex environments will help us create tailored security solutions for every setting," Flynn said.

O'Neill, a former U.S. Attorney with extensive expertise in legal compliance and governance, will lead the company's efforts to

ensure strict adherence to regulatory and ethical standards.

"I'm proud to join CCC, a company grounded in strong ethical principles. We will develop not only the necessary legal and governance frameworks but also cultivate the right mindset and corporate behaviours to set new standards for the mining industry," O'Neill said.

These leadership changes come on the heels of CCC's successful restart of LME A Grade copper cathode processing at its Tschudi operation in Q4 2024. This marked the first production in four years and signified a major step in the company's broader strategy to revitalize Namibia's copper industry. CCC's plan prioritizes job creation, skills development, and sustainable mineral beneficiation as part of its long-term commitment to the country's mining sector.

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Mining

WIA Gold invests N\$658 million in Namibia exploration



WIA Gold has announced that its cumulative exploration and evaluation acquisition expenditure in Namibia for 2024 totaled US\$35.83 million (N\$658 million), with US\$15.46 million spent by June and an additional US\$20.37 million by December.

The company is accelerating development at the Kokoseb Gold Project, with plans for 2025 centered on increasing drilling capacity, advancing metallurgical studies, and initiating scoping studies to mitigate project risks.

To achieve this, WIA Gold plans to increase the number of drill rigs to three diamond and three reverse circulation (RC) rigs, engage consultants to advance the Kokoseb project to the scoping study level, and strengthen

technical development capabilities on-site.

“The company will commence geotechnical activities to develop an initial geotechnical drilling program, further advance metallurgy work with two samples totaling 302 kg undergoing testing, and initiate pit optimisation and mining strategy agreements,” WIA Gold said.

Additionally, environmental and hydrology studies, satellite imagery analysis, and surface water management designs will be expanded.

During the first half of 2024, WIA Gold drilled a total of 21,958 meters at Kokoseb, comprising 14,237 meters of RC drilling and 7,721 meters of diamond drilling across all zones of the deposit.

“Results continue to demonstrate the continuity

of mineralisation along the 4.8 km Kokoseb gold deposit, with mineralisation remaining open along strike and at depth. Significant intercepts were recorded at depth in the Gap Zone, while the Central Zone exhibited high-grade mineralisation from extensional drilling,” the company reported.

The NW Zone has also produced a strongly mineralised shoot that appears to be thickening at depth.

Meanwhile, drilling activities intensified in January 2025 with the addition of two RC rigs, bringing the total to three.

“The RC rigs will focus on shallow depth resource conversion through infill drilling, while two diamond rigs will continue targeting high-grade mineralised

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shoots at depth, particularly at the Central Zone. A third diamond rig is set to commence operations soon," the company added.

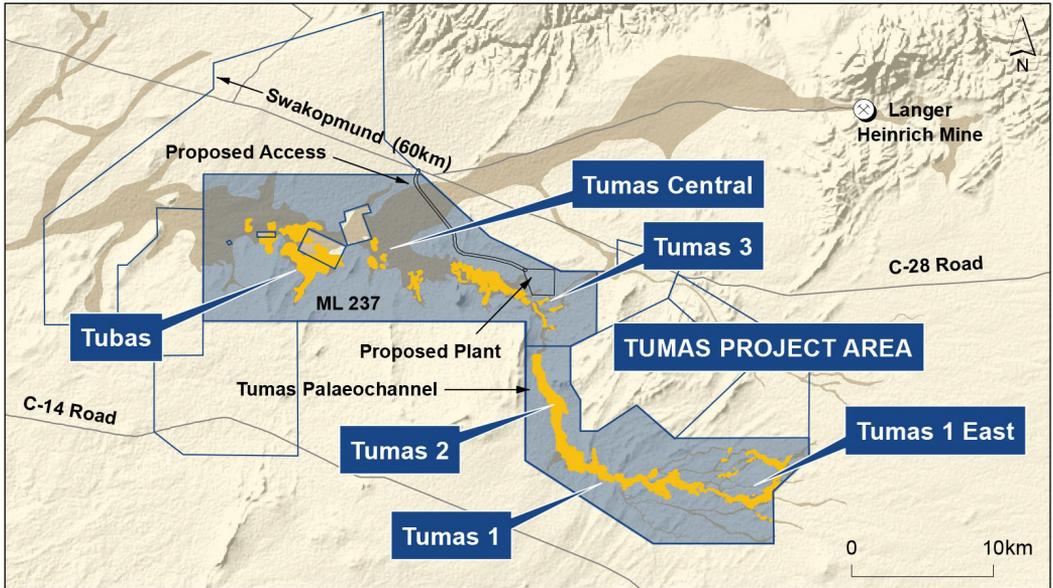
WIA Gold also reported financial results for the half-

year ended December 31, 2024, recording an operating loss of US\$1.55 million, compared to US\$820,548 in the previous year. The company's basic loss per share was 0.13 cents, slightly

higher than the 0.12 cents recorded in 2023.

WIA Gold is a gold focussed exploration business rapidly advancing the Kokoseb discovery in Namibia.

Mining



Deep Yellow targets 2026 for Tumas uranium production amid delays

Deep Yellow Limited has confirmed that uranium production at its Tumas Project is scheduled to commence in the second half of 2026, contingent on favorable uranium term

prices.

The announcement follows the company's successful capital raising of N\$2.7 billion in March last year through a placement to fund the project's development.

The Tumas Project, held under Licence 237 and fully owned by Deep Yellow, is poised to become Namibia's fourth uranium mine, joining Rossing, Husab, and Langer Heinrich.

According to the company's latest half-year financial report, the Final Investment Decision (FID) for the project has been pushed to March 2025 due to delays in cost assessments and equipment procurement.

"Tumas FID consideration has been deferred until March 2025 due to delayed costings and quotes for equipment and construction, and further project optimization," the report stated.

Despite the delay, Deep Yellow remains confident that the timeline for production commencement remains intact.

"The overall project schedule is also being refined and optimized as part of FID preparation; however, the Board remains of the view that this relatively small delay will not have a material impact on the project's overall timeline and objective of commencing production in the second half of 2026, subject to the overriding factor of a sufficient uranium term price incentivization," the report added.

The Tumas Project's total measured, indicated, and inferred mineral resource stands at 118.2 million pounds (Mlb), grading 255 parts per million (ppm) of uranium oxide (eU3O8).

Following an infill drilling program in September 2024, the measured resource for the Tumas 1, 2, and 3 deposits was estimated at 38.5 Mlb at 278 ppm eU3O8.

"The aim was to define an additional 20 Mlb U3O8 in measured resources, which can be converted to a proven ore reserve and be sufficient for the first six years of production," the report noted.

Over the projected 30-year life of the mine (LOM), Deep Yellow anticipates an average uranium oxide production of approximately 2.46 Mlb per annum, based on an average head grade of 298 ppm U3O8. The mining schedule includes a six-month ramp-up phase before the commissioning of the ore processing plant, with early production expected to reach an annual rate of 3.6 Mlb.

The company also highlighted the potential to extend the mine's lifespan by upgrading the remaining inferred mineral resources. Currently, approximately 30% of the Tumas palaeochannel system remains untested.

Deep Yellow has secured firm volume and price agreements with NamWater and NamPower to ensure a stable supply of water and electricity for the project.



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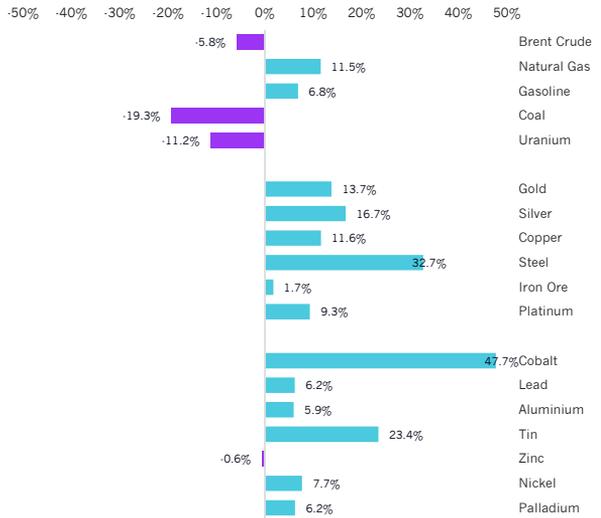
Commodities

Price Movements

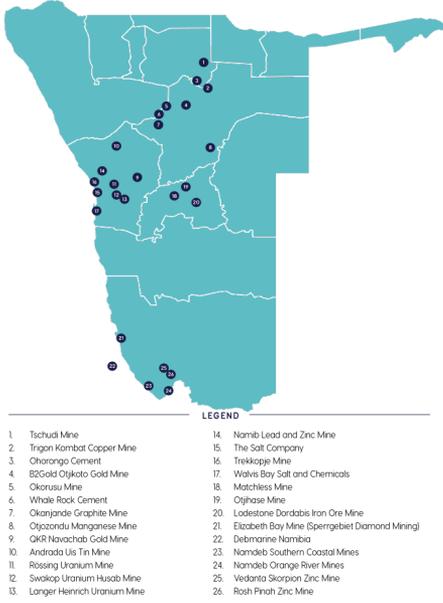
Commodity	Last Price (USD)	Change	
		Weekly	Monthly
ENERGY			
Brent Crude	70.29/bbl	-0.1%	-6.0%
Natural Gas	4.05/MMBtu	-7.9%	8.8%
Gasoline	213.83/gal	1.4%	2.3%
Coal	101.05/t	-2.1%	-3.1%
Uranium	63.70/lbs	-2.3%	-6.1%
METALS			
Gold	2985.23/t oz	2.6%	3.6%
Silver	33.72/t oz	3.6%	5.1%
Copper	486.75/lbs	3.9%	3.1%
Steel	941.00/t	1.7%	22.5%
Iron Ore	102.16/t	0.9%	0.6%
Platinum	992.04/t oz	2.4%	0.8%
INDUSTRIAL			
Cobalt	35900/t	34.3%	67.5%
Lead	2073/t	2.6%	4.3%
Aluminium	2703/t	-0.1%	3.8%
Tin	35900/t	10.4%	12.3%
Zinc	2961/t	2.6%	4.1%
Nickel	16506/t	0.0%	7.4%
Palladium	970/t oz	2.0%	0.0%

Source: Bloomberg

Year to Date Price Changes



Map of Mines in Namibia



Source: Chamber of Mines of Namibia

Guyana – Real GDP per capita

