

# MINING & ENERGY



## SPS invests N\$300m in renewable energy projects across Namibia

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## SPS invests N\$300m in renewable energy projects across Namibia

**S**ustainable Power Solutions (SPS) has invested about N\$300 million in renewable energy projects in Namibia, with a combined installed capacity of around 25 megawatts.

The company's largest

project is the 10 MW solar plant at B2Gold's Otjikoto mine near Otjiwarongo, commissioned in February 2028.

Co-founder Francois Van Themaat said SPS has also developed solar projects

at Okatope, NCF and Tandi near Oshakati, while holding majority ownership in the Karibib solar plant, which supplies power to the NamPower grid.

Smaller rooftop installations also form part

of its portfolio.

“Our overall investment is in the region of 25 megawatts. When we started, it was more expensive, so the total is around N\$300 million,” Van Themaat told Namibia Mining & Energy.

The NCF and Tandi plants each provide 5 MW to the national grid and are located next to one another in the Oshitoko Region.

The B2Gold plant, developed and funded by SPS, has a capacity of 10.8 MWp and will generate about 26,360 MWh of renewable energy annually.

According to SPS, the facility will offset 26,360 tonnes of CO<sub>2</sub> emissions every year, supporting B2Gold’s strategy to cut greenhouse gas emissions by 30% by 2030.

SPS’s Karibib solar plant, a 5.2 MWp facility commissioned in March 2018, also forms part of the company’s portfolio.

“The facility operates on a single-axis tracking system and supplies energy into NamPower’s substation under the national REFIT programme,” Van Themaat said.

On Namibia’s regulatory framework, Van Themaat said the Electricity Control Board (ECB) and NamPower

had been open and approachable.

“The transition from a single energy producer to an open market is challenging, but it’s clear that the will is there and progress is being made,” he said.

He added that Namibia’s dependence on imported power from South Africa and Zambia is gradually

being replaced by domestic renewable energy projects.

“With Namibia’s strong solar and wind resources, the country’s energy will become increasingly efficient and self-sufficient. I see a very bright future for Namibia’s energy landscape,” Van Themaat said.



## NAMIBIAN YOUTH UNDERGRADUATE SCHOLARSHIP

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  - Grade 12 (Old Curriculum)

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**COVERS**

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**DEADLINE:** 03 Oct 2025     **INTAKE:** November 2025

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All application documents and queries must be forwarded via email or WhatsApp provided

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# Chevron seeks approval to drill 10 offshore wells in Walvis Basin

Chevron Namibia Exploration I Limited (CNEL) has applied for an Environmental Clearance Certificate in Namibia to conduct offshore exploration activities in Petroleum Exploration Licence (PEL) 82, situated in the Walvis Basin.

The proposed programme covers Blocks 2112B and 2212A, located between 72 km and 300 km off the Namibian coast, in water depths ranging from 200 to 2,500 metres.

CNEL plans to drill up to

five exploration wells and five appraisal wells, alongside vertical seismic profiling, well testing, plugging and abandonment.

According to the application, the first well on the Gemsbok Prospect could be drilled during the 2026/2027 period.

In January, Chevron announced that its first well in the Orange Basin had not encountered commercial hydrocarbon reserves.

The following month, the company finalised the

acquisition of an 80% interest and operatorship in PEL 82 from Custos Energy.

Custos retained a 10% stake in the licence, while the National Petroleum Corporation of Namibia (NAMCOR) holds the remaining 10%.

The Walvis Basin, located north of the prolific Orange Basin, has become a key focus area for international oil companies following a series of significant discoveries by Shell, TotalEnergies and Galp.

Mining



## Namibia rejects role as raw material supplier, seeks greater value from minerals

Namibia has rejected a role as a raw material supplier and is positioning itself to capture more value from

its mineral resources by moving beyond raw exports into local processing and manufacturing. President Netumbo Nandi-

Ndaitwah said the country's mineral wealth — including lithium, rare earth elements, uranium, copper and graphite — places Namibia



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at the centre of the global green transition.

"These are materials essential for the global green transition. However, we do not accept to continue being mere suppliers of raw inputs for others' prosperity. We are now seeking strategic investments in local processing, refining, and manufacturing in partnership with global actors," she said during a recent engagement with students and faculty at the University of Pennsylvania.

Nandi-Ndaitwah stressed that the government's objective is to ensure Namibia's resources deliver benefits to its people as well

as to export markets.

"The objective is clear; to ensure that the value of our resources benefits our people as it benefits export markets. Meaning, we will apply a fair sharing benefit between the Namibian economy and foreign investors," she said.

She added that policies are being developed to integrate beneficiation into supply chains, promote technology transfer, and create employment for youth and women-owned enterprises in mining. Namibia's push for mineral value addition, she said, is not new but part of a long-standing effort to retain technology, create jobs

and safeguard economic sovereignty.

"This is economic transformation with intent, and with tangible impact to the communities where such investments are located," she said. The President also underlined Namibia's role in regional trade, highlighting opportunities under the African Continental Free Trade Area to expand value-added exports through regional trade corridors, ports and connectivity.

"Namibia is already leading in this endeavour as she has exported 45 tons of salt to Nigeria this year," she said.

Calling for stronger global partnerships, Nandi-Ndaitwah said Namibia aims to strengthen energy, mining and industrial capacity while advancing inclusive growth and regional trade.

She invited collaboration with academic institutions to support the country's ambitions.

"We see American universities including the University of Pennsylvania as natural partners in our development journey. We invite you to engage with Namibian universities, youth innovators, and research institutions to co-create solutions that benefit both our nations," she said.

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- Pull-up Banners
- PVC Banners



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## LONGi to supply electrolyzer and BoP for Namibia's Hydrogen Dune project

**L**ONGi Hydrogen will supply a LONGi ALK Hi1 electrolyser and its Balance of Plant (BoP) for Cleanergy Solutions Namibia's Hydrogen Dune project, which is scheduled to begin operations in the first quarter of 2027.

The electrolyser system will serve as the core of an off-grid hydrogen production facility powered by a 5MWp solar park and supported by a 5.9MWh battery, both

provided by Cleanergy.

The green hydrogen produced will fuel trucks, port equipment, railway locomotives, and small vessels at the Port of Walvis Bay.

Jun Ma, President of LONGi Hydrogen, said the agreement represented a significant step for the company in Africa.

"The signing of the Namibia project marks another breakthrough in

Africa, following our earlier 10MW project in North Africa, and brings the number of countries with signed projects to ten, an important milestone in the company's international journey," he said.

Hydrogen Dune, which spans 6.5 hectares, will rely entirely on solar energy for hydrogen production. Ma noted that LONGi Hydrogen would provide comprehensive support for the initiative.

“Building on its strong technical capabilities and extensive project delivery experience, LONGi Hydrogen will provide full-chain support across project design, equipment supply, and onsite implementation. The company will work closely with the customer to ensure smooth execution and stable operation of the project,” he said.

The project includes a workshop to convert the first fleet of trucks to dual-fuel technology using locally produced hydrogen, supporting the adoption of green transport solutions in Namibia’s logistics and transport sectors.

Ma stressed that the development expanded the company’s global presence and its role in building the hydrogen economy.

“Looking ahead, we will continue to leverage our technology, experience, and delivery capabilities to provide reliable products and solutions for customers worldwide, driving the hydrogen industry toward scale-up and commercialisation,” he said.

A central feature of Hydrogen Dune will be the Hydrogen Academy, an on-site knowledge hub where Cleanergy Solutions, suppliers, customers, and

Namibian and European universities and institutes will collaborate.

The Academy is intended to strengthen local expertise in hydrogen production, storage, and utilisation, aiming to establish itself as a leading centre of hydrogen knowledge in Namibia.

Cleanergy Solutions Namibia has also extended its ammonia pipeline by 80

km, linking the production site near Farm 58 to Walvis Bay port for storage, domestic use, or export.

The extension forms part of broader investment in green fuel infrastructure in the Erongo Region, which includes a planned N\$4 billion ammonia terminal expected to be completed between 2026 and 2028.



## REQUEST FOR PROPOSALS

First date of publication: 16 September 2025

### DBMNE0529 - DEVELOPMENT OF A NEW MINERAL RESOURCE ACCOUNTING SYSTEM

**DESCRIPTION:**  
Debmmarine Namibia requires the development of a new and fully integrated Mineral Resource Accounting System (MinRAS) to manage all the mineral resource information and replace the existing system. The MinRAS is a system designed to manage the information of all mineral resource blocks. The MinRAS system to be developed requires functionality including (but not limited to) importing, updating, reclaiming, factoring, depleting, reconciling and reporting of resource changes. The system must allow for seamless integration into the Debmarine Namibia spatial database management system (ArcGIS). It should allow for the full migration of the existing resource blocks into the new system, including the full audit trails. Furthermore, the system must be developed to be fully aligned to the company IT architecture and database management system requirements.

**SYSTEM DEVELOPMENT COMPETENCIES REQUIRED:**  
The service provider must be able to demonstrate:

1. A successful track record in delivering IT technical solutions of reasonable scale and complexity within the mineral resource management or related domains.
2. Adequate project management, project qualifications, experience, controls, systems and processes for successful project delivery of IT technical solutions.

**DOCUMENTS TO SUBMIT:**

1. Company Profile with a focus on project management capabilities, highlighting at least 3 similar IT solutions with contactable references using industry accepted project management methodologies.
2. CV's of Technical Personnel's highlighting relevant proficiency in C#, .NET Framework and Microsoft SQL, technical industry-specific certifications like Microsoft, Cisco, etc., and case studies of relevant technical work.
3. High level project plan which illustrates how the intended outcomes will be delivered effectively and within scope. This should include key strategies for quality control and risk mitigation.
4. Post-Implementation Support Strategy showing duration and scope of support after project completion.
5. A high-level cost estimate to deliver the outcome as described, including all relevant components.

**CLOSING DATE:** 17 October 2025 at 12:00.

**ENQUIRIES:**  
The Commercial Officer  
Tel: +264 61 297 8481  
Email: [E.tender@debmarine.com](mailto:E.tender@debmarine.com)  
Asite Marketplace: <https://za.marketplace.asite.com/>  
Subject line: DBMNE0529 - DEVELOPMENT OF A NEW MINERAL RESOURCE ACCOUNTING SYSTEM

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

**DISCLAIMER:**  
Debmmarine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements. Debmarine Namibia will not accept submissions rendered after the closing date and time.





## NAMPOA and COGANAM sign MoU to advance Namibia’s oil and gas sector

The Namibia Petroleum Operators Association (NAMPOA) and the Contractors Oil and Gas Association of Namibia (COGANAM) have signed a Memorandum of Understanding (MoU) to formalise cooperation in the sustainable development of Namibia’s oil and gas sector.

The MoU sets out joint commitments to promote best practices, strengthen local content and supplier development, and work with the Government of Namibia to ensure the industry delivers

long-term socio-economic benefits.

NAMPOA represents petroleum licence holders and joint venture partners engaged in exploration and development and supports national capacity-building initiatives, including the Petrofund.

COGANAM brings together international contractors, service providers, and Namibian suppliers to create a unified platform for industry participation.

“This partnership reflects a best-country practice

approach – aligning operators, contractors, and suppliers under a shared vision for Namibia’s oil and gas industry,” said Eduardo Rodriguez, Chairperson of the NAMPOA Board.

“Through structured engagement with government and other stakeholders, we aim to identify and address regulatory, capacity, and operational challenges while ensuring Namibians are central to the industry’s success.”

COGANAM President Petrus Kamitse said

collaboration would drive the sector's growth.

"As Namibia steadily advances towards developing its oil and gas sector, there is greater value derived from collaboration, uniting operators, service providers, and suppliers to lay a foundation for innovation, efficiency, and sustainable growth. The focus is on building capacity and partnerships in a phased and deliberate manner," he said.

"Success goes beyond

barrels or contracts, focusing on opportunities for people and strengthening local participation for national progress. Rooted in integrity, inclusivity, and transparency, this partnership empowers local companies to become industry leaders, creating a Namibian petroleum sector with global excellence," Kamitse added.

Under the MoU, NAMPOA and COGANAM will work together through dedicated groups

focusing on immigration and work permits, local content, infrastructure, communications, and corporate social responsibility.

The agreement will run for two years, with the option of renewal.

Both associations confirmed their commitment to transparency, compliance with anti-corruption and competition laws, and alignment with Namibia's national development goals.

## Mining



# Rosh Pinah Zinc secures N\$2.6 billion financing for expansion project

**R**osh Pinah Zinc (RPZ) has secured N\$2.6 billion (US\$150 million) in financing to complete its

RP2.0 expansion project in southern Namibia.

The funding, arranged by Standard Bank, will increase

ore throughput from 0.7 million tonnes per year to 1.3 million tonnes, significantly boosting zinc concentrate

## MINING & ENERGY

output. The project involves upgrades to the processing plant, new surface infrastructure and improved tailings storage facilities.

Rosh Pinah Zinc General Manager, Alex Mayrick, said the agreement highlighted investor confidence in Namibia's mining sector and the long-term value of the expansion. "RPZ is pleased to have concluded this important deal, which will provide us with financial flexibility as we continue to

progress the construction of RP2.0. Standard Bank is a longstanding supporter of RPZ and a leading financial partner for the metals and mining industry in Africa. We are encouraged by their confidence in the project and our long-term vision," Mayrick said.

Appian Capital Advisory, investment advisor to RPZ's majority shareholder, also welcomed the deal. Ignacio Bustamante, Head of Base Metals at Appian, said:

"Securing this financing is a major step forward for RPZ and RP2.0.

The expansion is a key component of our strategy to optimise operations and extend mine life at RPZ. With this funding, we can continue to focus on developing an asset that will deliver value for all stakeholders for many years to come."

Construction of RP2.0 is already underway and is scheduled for completion in 2025.

## Energy



### NamPower commissions

### Africa's first fully

### digital substation

**N**amPower has commissioned and energised the new N\$394 million indoor

132/66/33 kV Sekelduin Substation, located east of Swakopmund.

The Namibian power

utility described the project as "distinguished as the first fully digital substation on the African continent"

and “a decisive step-change in Namibia’s transmission architecture and a continental first – conceived, engineered, and delivered by Africans.”

According to NamPower, the substation increases capacity in the national transmission network to “unlock coastal load growth, strengthen reliability, and future-proof the Erongo region grid with a digital substation employing process bus application in accordance with IEC 61850 standards.”

The company said the substation is supplied from the Kuiseb Substation, about 35 kilometres south-east, via two parallel 132 kV overhead lines, which “improves the N-1 robustness and reduces single contingency exposure on coastal nodes.”

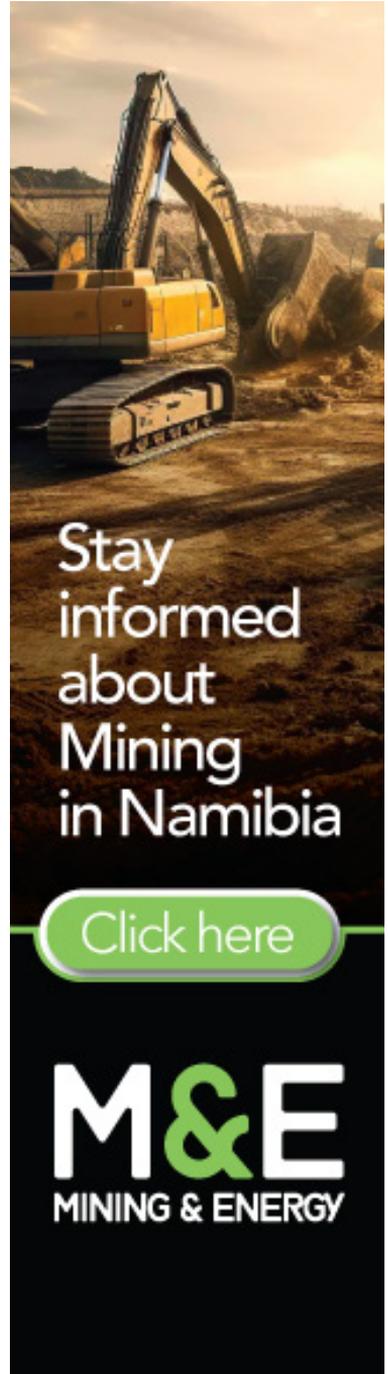
NamPower stated that the digital design reduces copper cabling, improves remote asset monitoring, enhances fault location accuracy and strengthens cyber-secure SCADA integration. “The digital application also provides a platform for future AI/ML integration, positioning NamPower among the top utilities in the world,” it said.

The utility explained that the facility functions as

an indoor 132/66/33 kV switching station, using compact mixed technology gas-insulated switchgear for the 132 kV and 66 kV circuits, while the 33 kV circuit employs metal-enclosed switchgear. Two voltage transformation levels are derived from the 132 kV busbar.

NamPower said the high-voltage equipment is housed in a custom-designed building “to protect the equipment from the highly corrosive environments of the marine and desert regions,” with SCE Consulting Engineers and TDx Power providing engineering support, and Nexus Building Contractors responsible for construction. ACTOM supplied and integrated the main equipment.

“The Sekelduin Substation proves Africa can design and deliver world-class digital grid infrastructure—melding MTS/GIS with IEC 61850 process and station bus to harden N-1 resilience. Built by Africans for Africa, it’s a scalable blueprint for AI/ML-ready, cyber-secure substations that future-proof Namibia’s growth and set a new operational benchmark,” NamPower said.



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## Bannerman reports N\$1.82bn exploration spend on Etango Uranium Project

**B**annerman Energy Ltd has reported capitalised exploration and evaluation expenditure of N\$1.82 billion for the year ended 30 June 2025, reflecting ongoing investment in its Etango Uranium Project in Namibia.

The company said the expenditure covered costs related to the heap leach demonstration plant,

feasibility studies, resource definition drilling, assaying, and other exploration activities.

“Capitalised exploration and evaluation expenditure was \$104,832,161 as at 30 June 2025 (2024: \$78,824,678), reflecting the capitalisation of costs relating to the Etango Project heap leach demonstration plant, feasibility studies,

resource definition drilling and assaying, and other exploration and evaluation costs and foreign currency translation movements,” the company reported.

Bannerman’s cash position strengthened during the year, with cash and cash equivalents reaching N\$799.9 million.

This was supported by an institutional equity

placement of N\$1.47 billion completed in July 2025, with funds directed to Etango’s development, including detailed engineering, early works, and general working capital.

In September 2025, Bannerman executed its first uranium offtake contracts with Tier-1 North American utilities. The binding agreements cover 1.0 million pounds of U<sub>3</sub>O<sub>8</sub> for delivery between 2029 and 2033, structured on base price terms with escalation linked to the US GDP-Implicit Price Deflator.

Progress has also been reported on bulk earthworks and construction infrastructure. A 24-month earthworks contract awarded in August 2024 is advancing according to schedule, with key milestones including excavation of the primary crusher box cut, terracing of crusher areas, heap leach pad construction, and pond excavation.

Construction of water infrastructure has been completed and pressure tested, including a

temporary pipeline and dam to support earthworks, concrete production, and dust management.

Power infrastructure is also progressing, with permanent 33 kV overhead lines commissioned and mini substations installed to prepare for the handover to permanent electrical systems. The Etango access road is about 89% complete.

“Bannerman is responsible for the permanent water pipeline and pumping system, with the design now complete. Construction tenders have been received and are currently under review,” the company reported.

Long lead procurement is underway, notably the manufacture of the High-Pressure Grinding Rolls (HPGR) tertiary crusher. Factory acceptance testing is scheduled for September 2025, with delivery expected by December 2025.

The company also highlighted its safety record, with the Etango Project operating for more than 15 years without a lost-time

injury (LTI). In June 2025, the project surpassed one million LTI-free manhours, which the company said reinforced workforce morale, contractor availability, and operational continuity during early works.

Utility and logistics arrangements are in place to support both construction and future operations. Letters of intent and agreements with NamWater and NamPower secure water and electricity supply for the initial 15-year mine life, aligned with Final Investment Decision milestones.

An environmental clearance certificate was granted in June 2025 for the proposed sulphuric acid storage facility at Walvis Bay.

Wood Group PLC, alongside Bannerman’s Namibian owner’s team, has advanced detailed design across dry and wet plant areas, with concrete and mechanical layouts largely finalised. Procurement packages have been released in line with schedule to support predictable cost and timing outcomes.

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## Mining



## Versamet strikes N\$2.94bn deal for Rosh Pinah silver rights and Atlantic Nickel

**A**ppian Capital Advisory has sold part of its future silver production from Namibia's Rosh Pinah Zinc mine in a deal worth N\$2.94 billion (US\$170 million) with Versamet Royalties Corporation.

The agreement means Versamet will buy 90% of the silver produced at Rosh Pinah until 3.1 million ounces have been delivered.

After that, it will continue to receive 45% of the mine's silver for as long as the mine operates, paying only 10% of

the market price at the time of delivery.

The package also includes a 2.75% royalty on sales from Appian's Atlantic Nickel mine in Brazil. Appian will receive N\$2.16 billion (US\$125 million) in cash upfront, with a further N\$779 million (US\$45 million) to be paid if Atlantic Nickel reaches certain production targets before 2035.

Appian Founder and CEO Michael W. Scherb said the deal confirmed confidence in the company's assets.

"The strong interest we received reflects the quality of the underlying assets at Atlantic Nickel and Rosh Pinah Zinc, as well as Appian's disciplined approach to portfolio optimisation," he said.

For Appian, the transaction provides immediate cash while still allowing it to benefit from future output at the two mines, both of which are being expanded to increase production and extend their operating lives.



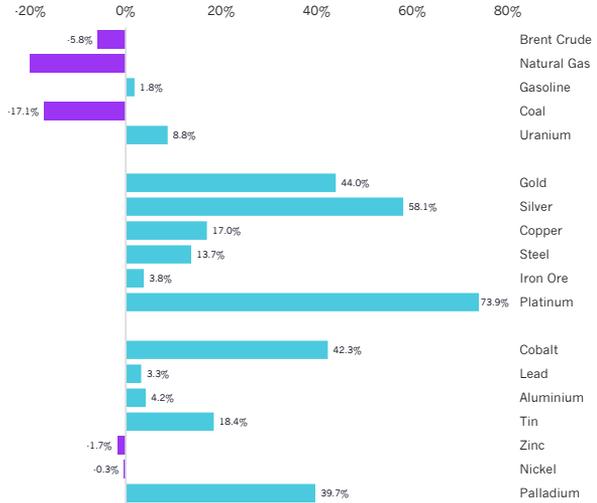
## Commodities

### Price Movements

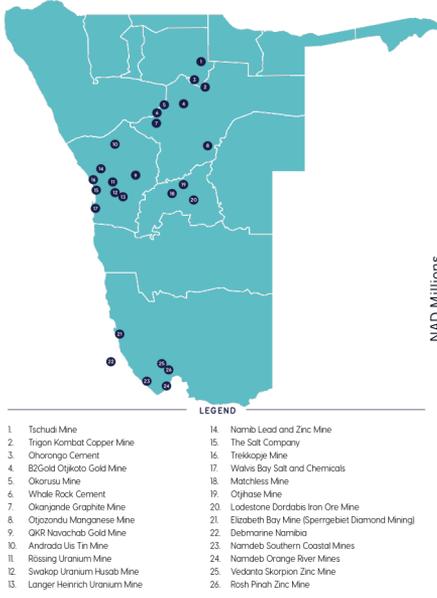
Commodity	Last Price (USD)	Change	
		Weekly	Monthly
<b>ENERGY</b>			
Brent Crude	70.3/bbl	5.4%	4.6%
Natural Gas	2.82/MMBtu	-2.3%	3.9%
Gasoline	203.82/gal	3.4%	-4.0%
Coal	103.85/t	0.5%	-6.7%
Uranium	78.05/lbs	3.9%	7.1%
<b>METALS</b>			
Gold	3779.41/t oz	2.6%	11.4%
Silver	45.69/t oz	6.1%	18.4%
Copper	468.1/lbs	2.5%	4.7%
Steel	806/t	-0.7%	-3.0%
Iron Ore	105.54/t	0.1%	0.1%
Platinum	1578.62/t oz	12.1%	16.5%
<b>INDUSTRIAL</b>			
Cobalt	34586/t	1.3%	5.1%
Lead	2015.5/t	1.0%	1.0%
Aluminium	2658.5/t	-0.5%	1.3%
Tin	34440/t	0.8%	1.9%
Zinc	2926.5/t	1.3%	3.9%
Nickel	15279/t	0.1%	1.2%
Palladium	1274.98/t oz	10.4%	15.6%

Source: Bloomberg  
\*as of 16:30, 26 Sept '25

### Year to Date Price Changes

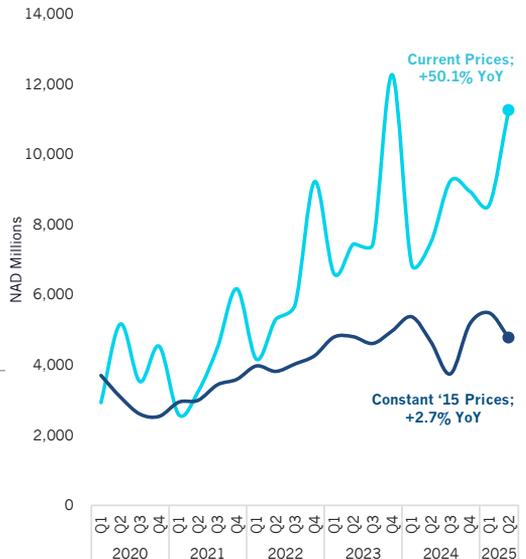


### Map of Mines in Namibia



Source: Chamber of Mines of Namibia

### Mining & Quarrying Quarterly GDP



Source: Namibia Statistics Agency