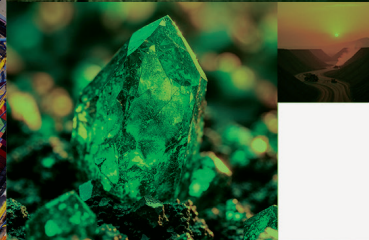


THE NAMIBIA

MINING & ENERGY

HANDBOOK

2026



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PUBLICATION

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Fore WORD

Namibia stands at a defining moment in its economic history. The convergence of world-class mineral resources, globally significant offshore petroleum discoveries and abundant renewable energy potential presents our nation with an unprecedented opportunity to accelerate industrialisation, create jobs and build a resilient, inclusive economy.

The Government remains committed to ensuring that the development of our mining, petroleum and energy sectors delivers sustainable value for all Namibians. Our vision extends beyond the extraction of natural resources. We are focused on developing downstream industries, expanding local value addition, strengthening infrastructure, promoting skills development and creating meaningful opportunities for Namibian businesses and communities to participate across the value chain.

Mining continues to serve as a cornerstone of our economy, while the rapid emergence of the Orange Basin has positioned Namibia among the world's most promising new petroleum provinces. At the same time, our Green Hydrogen Programme and broader renewable energy initiatives reinforce our commitment to a balanced energy future that supports economic growth while advancing the global energy transition.

Achieving these ambitions requires strong partnerships between government, investors, industry, financial institutions, academia and civil society. Together, we must foster an enabling regulatory environment that encourages responsible investment, innovation, environmental stewardship and local enterprise development. Through collaboration, we can ensure that our natural resource wealth translates into long-term prosperity and shared national benefit.

The Namibia Mining & Energy Handbook 2026 provides an important reference for investors, policymakers, business leaders and stakeholders seeking insights into one of Africa's fastest-evolving resource economies. It highlights the progress made across the mining, petroleum and energy sectors while showcasing the opportunities that continue to emerge as Namibia strengthens its position as a preferred investment destination.

I commend Namibia Mining & Energy for producing this valuable publication and for its continued contribution to informed dialogue, knowledge sharing and investment promotion. I trust that this handbook will serve as a practical guide for those seeking to participate in Namibia's industrial transformation and contribute to building a prosperous, competitive and sustainable future for our nation.

Hon. Modestus Amutse, MP
Minister of Industries, Mines and Energy



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& Conference

CHAMBER OF MINES NAMIBIA



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EDITOR'S *Note*

Welcome to the Namibia Mining & Energy Handbook 2026, our annual publication dedicated to one of Namibia's most important economic sectors.

Namibia is entering a defining period in its development. Backed by world-class mineral resources, major offshore oil discoveries and expanding renewable energy opportunities, the country is strengthening its position as a leading mining and energy investment destination. From uranium, diamonds and critical minerals to the emerging petroleum industry in the Orange Basin, the sector is creating unprecedented opportunities for economic growth.

The challenge now is to ensure these opportunities translate into lasting benefits through local content, skills development, infrastructure investment, industrialisation and sustainable job creation. The choices made today will shape Namibia's future for generations to come.

The Namibia Mining & Energy Handbook 2026 provides an authoritative overview of the latest industry developments, investment opportunities, major projects, regulatory changes and the companies driving growth across the mining, oil and gas, electricity and renewable energy sectors.

We extend our sincere appreciation to our advertisers, partners, contributors and readers for their continued support. Your commitment enables us to produce this trusted industry reference each year.

For daily breaking news, exclusive interviews and the latest developments shaping Namibia's mining and energy industries, visit **www.miningandenergy.com.na**. Our digital platform keeps investors, policymakers and industry stakeholders informed with timely, credible and independent reporting.

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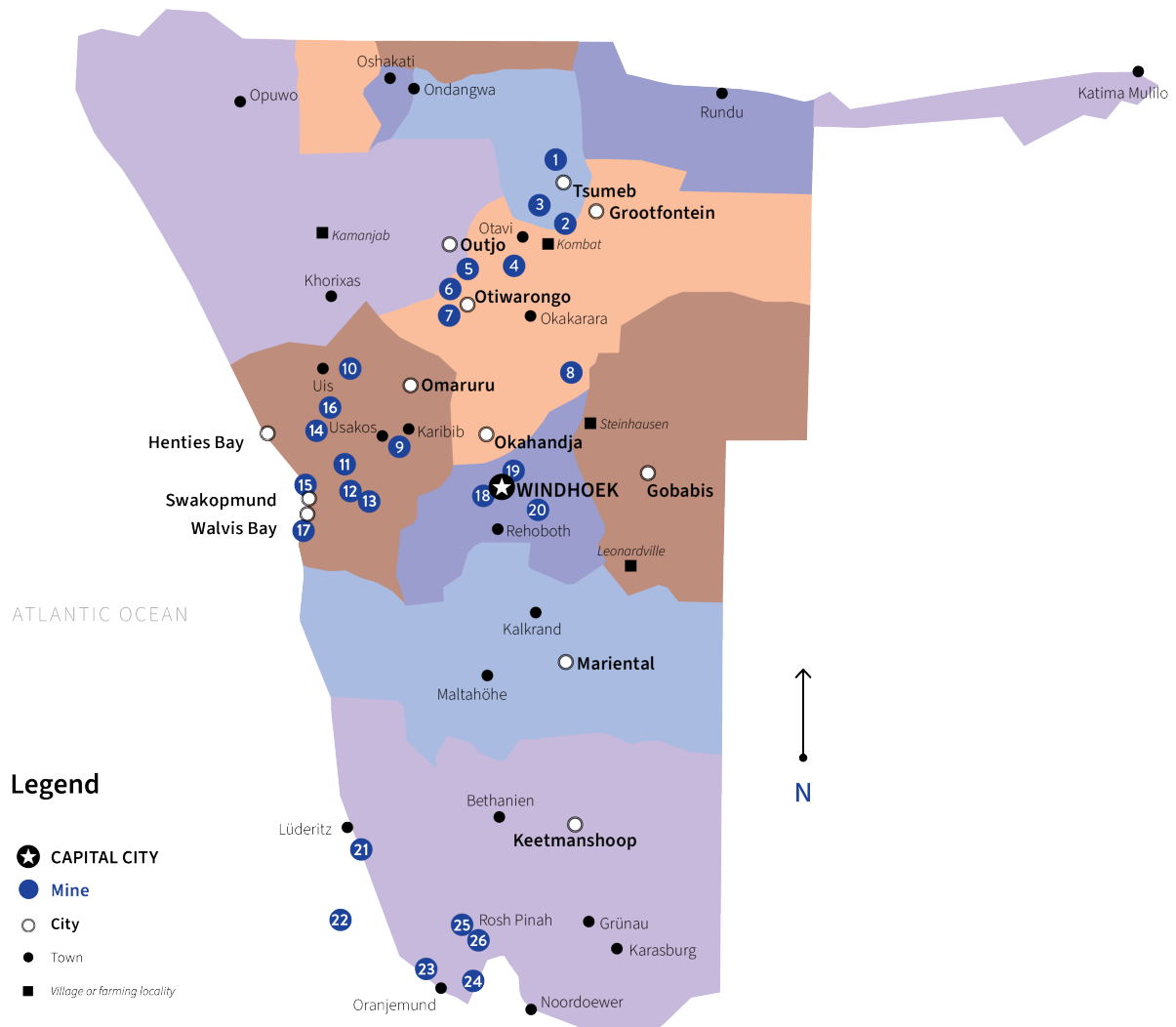


A background image of a mining operation at sunset. A large yellow excavator is in the foreground, and a yellow dump truck is in the background. The sun is low on the horizon, creating a warm orange glow. The text 'MINING SECTOR' is overlaid in the center.

MINING

SECTOR

MAP OF MINES IN NAMIBIA

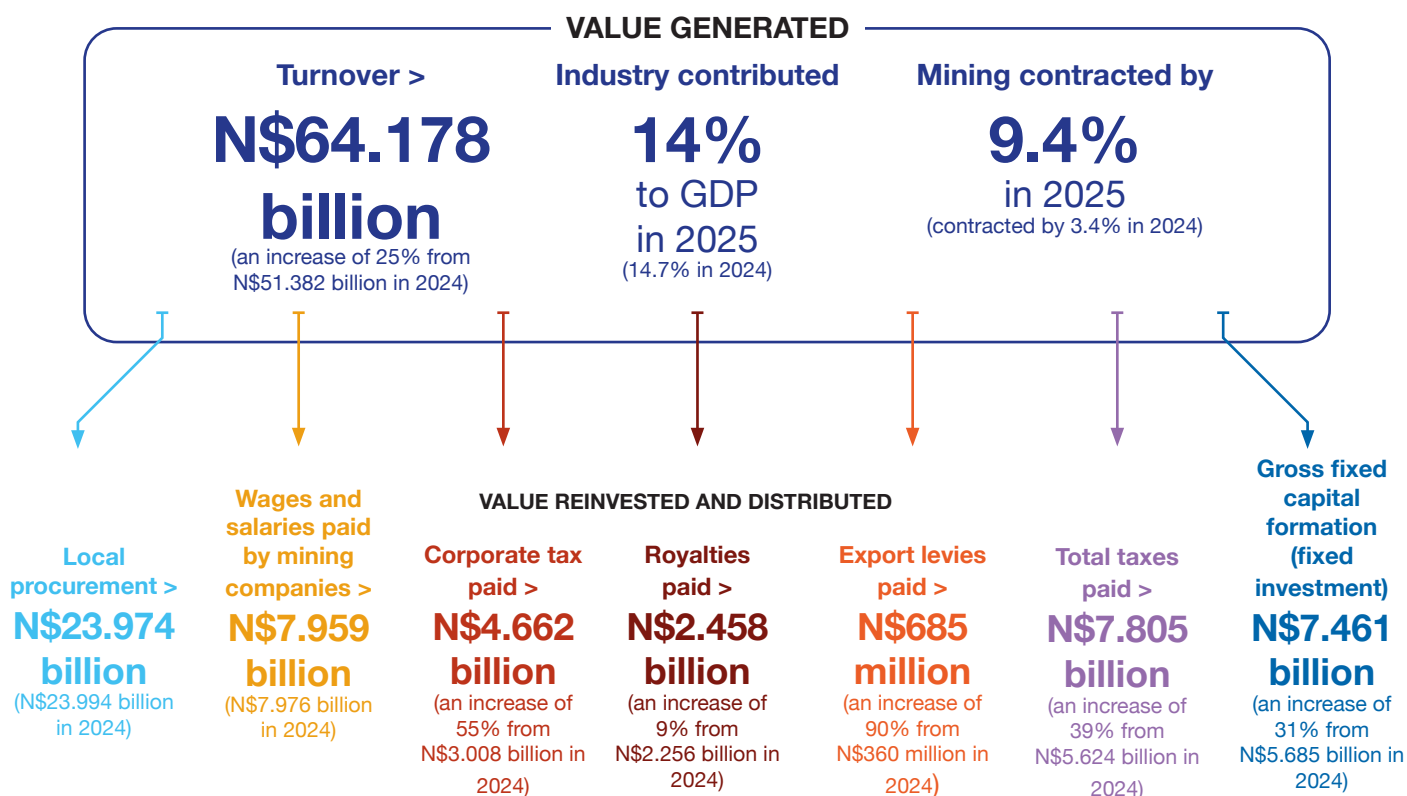


- | | |
|--|--|
| 1. Tschudi Mine | 16. Trekkopje Mine
(care and maintenance) |
| 2. Kombat Mine (New Horizon Copper) | 17. Walvis Bay Salt and Chemicals |
| 3. Ohorongo Cement | 18. Matchless Mine
(care and maintenance) |
| 4. B2Gold Otjikoto Gold Mine | 19. Otjihase Mine
(care and maintenance) |
| 5. Okorusu Mine
(care and maintenance) | 20. Lodestone Dordabis Iron Ore Mine |
| 6. Whale Rock Cement | 21. Elizabeth Bay Mine
(Sperrgebiet Diamond Mining)
(care and maintenance) |
| 7. Okanjande Graphite Mine | 22. Debmarine Namibia |
| 8. Otjozundu Manganese Mine | 23. Namdeb Southern Coastal Mines |
| 9. QKR Navachab Gold Mine | 24. Namdeb Orange River Mines |
| 10. Uis Tin Mine | 25. Vedanta Skorpion Zinc Mine
(care and maintenance) |
| 11. Rössing Uranium Mine | 26. Rosh Pinah Zinc Mine |
| 12. Swakop Uranium Husab Mine | |
| 13. Langer Heinrich Uranium Mine | |
| 14. Namib Lead and Zinc Mine
(care and maintenance) | |
| 15. The Salt Company | |

SOURCE: CHAMBER OF MINES OF NAMIBIA

CONTRIBUTION OF MINING TO NAMIBIA'S ECONOMY IN 2025

Industry Snapshot



Highlights from Mining Operations in 2025



Uranium production growth:

Uranium production saw a massive **20.8%** year-on-year increase in 2025. The growth was driven by sustained global demand for nuclear energy and increased production by Langer Heinrich, Rössing, and Swakop Uranium.



Gold resilience: Gold bullion production rose by **1.9%** year-on-year in 2025. High global prices, which reached a record high of over US\$4,400 per troy ounce in late 2025, significantly boosted the export value.



Diamond downturn: Diamond production faced a decline (down by **5.6%** year-on-year in 2025) due to deliberate production cuts by Debmarmine Namibia, which was aimed at stabilising global prices amid competition from laboratory-grown diamonds.

SOURCE: CHAMBER OF MINES OF NAMIBIA

From Dialogue to Delivery: Why This Year's Mining Expo Matters More Than Ever

When the Chamber of Mines of Namibia hosts the 2026 Mining Expo and Conference from 4–6 August, it will mark more than another annual gathering of the mining industry. It will represent an important opportunity to reflect on where Namibia's mining sector stands today and, more importantly, where it is headed.

Mining continues to be one of Namibia's foremost drivers of economic growth, investment, employment and export earnings. Despite global economic uncertainty and commodity market volatility, the industry has continued to demonstrate remarkable resilience while maintaining its position as a cornerstone of the national economy.

Yet sustaining this momentum will require more than a robust geological database of mineral deposits. It will require deliberate action to create an investment environment that enables exploration, supports project development and strengthens partnerships between Government, industry and the broader private sector.

It is against this backdrop that this year's Mining Expo and Conference is being held under the theme, "From Dialogue to Delivery: Assessing Progress in Creating Mining-led Economic Growth and Employment since Namibia's Public-Private Forum (NamPPF)."

The theme reflects a simple but important reality. Over the past year, Government and the private sector have engaged extensively through NamPPF to identify practical interventions needed to unlock investment and accelerate economic growth. The time has now come to assess what progress has been made, identify where momentum has been achieved and, equally importantly, to determine where further action is still required.

This year's conference programme has therefore been deliberately designed around the issues that will shape the future competitiveness of Namibia's mining industry. Discussions will focus on the country's project pipeline, infrastructure development, financing, investment, sustainability and strategic partnerships, which are all critical enablers of mining-led economic growth.

Perhaps the strongest indicator of confidence in Namibia's mining sector is reflected in this year's Mining Expo itself.

For the first time in the event's history, every available exhibition space at the Windhoek Showgrounds has been fully subscribed. The 2026 Expo will welcome a record 222 exhibitors occupying 397 exhibition spaces, representing increases of 14% and 21%, respectively, over last year's event. Indoor exhibition capacity has grown by 20%, while outdoor participation has increased by 30%. Regional and international participation continues to expand, reaffirming Namibia's growing reputation as a preferred mining investment destination.

These are more than just impressive statistics. They reflect growing confidence in Namibia's mining future and reinforce the Expo's role as the country's premier platform to showcase Namibia's mining industry, facilitate business development and innovation and knowledge sharing.

The Expo also provides an opportunity to highlight another dimension of the mining industry that often receives far less public attention, its contribution to Namibia's social development. Every year, mining companies collectively invest millions of dollars in education, healthcare, vocational training, enterprise development, community infrastructure and other corporate social responsibility initiatives. These investments help create opportunities well beyond the mine gate and demonstrate that mining's contribution to Namibia extends far beyond taxes, exports and employment. They form an integral part of the industry's commitment to creating sustainable value for the communities in which it operates.

This year also introduces two exciting additions to the programme.

The inaugural Chamber of Mines Safety Conference, held under the theme "Safety for a Resilient Tomorrow," reinforces the industry's unwavering commitment to ensuring that every employee returns home safely each day. Safety remains the foundation upon which a sustainable mining industry is built.

We are equally excited to introduce the NamXplor Mining Project Pitch Challenge, hosted by NIPDB and proudly sponsored by Appian Capital Advisory. This initiative provides exploration companies with an opportunity to showcase emerging projects to investors and industry stakeholders, strengthening the pipeline of future mining developments and supporting Namibia's long-term investment attractiveness.

None of this would be possible without the support of our valued partners. I extend my sincere appreciation to RMB, our Anchor Sponsor, whose continued partnership has contributed significantly to the success of the Mining Expo and Conference. Their support, together with that of our sponsors, exhibitors, speakers and delegates, reflects the collaborative spirit that has always underpinned Namibia's mining industry.

Namibia possesses world-class mineral resources, a strong project pipeline and a mining industry that continues to innovate and invest. The opportunity before us is significant. By working together to strengthen the enabling environment, remove barriers to investment and build on the momentum created through NamPPF, we can ensure that mining continues to create jobs, stimulate economic growth and deliver lasting value for all Namibians.

This year's Mining Expo and Conference is therefore more than an exhibition, it is an opportunity to turn dialogue into action and to shape the future of Namibia's mining industry.

I look forward to welcoming delegates, exhibitors and visitors to what promises to be our biggest and most significant Mining Expo and Conference yet.

Fabian Shaanika
Chief Executive Officer,
Chamber of Mines of Namibia





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André Burger

Mining Leader | PwC Namibia

Email: andre.burger@pwc.com



Namibia's Mineral Potential

The mining sector has driven much of the Namibian economy over the last few decades and is set to continue to do so over the years to come. It makes up over 10% of the country's real GDP, and in the latest financial year, directly contributed NAD6.96bn to the fiscus, excluding all employees' contributions and export levies. The sector also plays an essential role in keeping the current account balanced, and in turn keeping international reserves at a sufficient level to maintain the currency peg.

In 2025, the Mining & Quarrying sector contracted by 9.4% due to diamond weakness and the closure of B2Gold's open-pit gold mine. Although weak global diamond demand appears structural, the wider industry is expected to drive growth as mine expansions and new projects progress. The pipeline includes additional gold, uranium and copper production, exploration for lithium, tin and rare earths, and the possibility of offshore oil production.

Namibia produces more than 10% of global uranium and currently boasts three operating mines. Swakop Uranium's Husab, one of the world's largest open-pit uranium mines, is currently in the middle of a drilling programme aimed at further increasing production. Rössing continues to invest in extending its life of mine and is set to start its next production stage, while Paladin Energy's Langer Heinrich completed its restart ramp-up in 2026 and expects production to rise to between 5.1 million and 5.6 million pounds of U_3O_8 in its 2027 financial year.

The uranium price, currently in the mid-USD80's per pound, and the wider global outlook is turning increasingly supportive. Around 440 nuclear reactors operate worldwide, generating roughly 9% of global electricity, with a further 77 under construction and around 120 classified

as planned. China, India and South Korea are leading much of the new construction, while European countries are slowly moving back towards nuclear energy as conflicts involving Russia and the Middle East push energy security up the agenda.

Namibia is well placed to capture this ramp-up in demand and has a very deep uranium pipeline. Deep Yellow's Tumas and Bannerman Energy's Etango are the most advanced and both are close to final investment decisions (FID), following which production should begin relatively quickly. Beyond these projects, exploration and feasibility work continue at Elevate Uranium's Koppies and Marenica and Forsys Metals' Valencia. Orano's Trekkopje, which has been under care and maintenance for more than 13 years, recently recorded its first blast at site.

Alongside uranium, gold has also been a pillar of support for the economy during the diamond downturn, despite itself slowing in 2025. B2Gold's Otjikoto is shifting towards underground production as its open pit winds down, with the Antelope deposit expected to help sustain the mine life into the 2030s. QKR Namibia's Navachab is also expanding underground and developing additional processing capacity.

The next generation of gold projects is also advancing rapidly. Twin Hills is moving through development and is expected to become Namibia's next major gold mine, while WIA Gold's Kokoseb remains at the feasibility and resource-definition stage. Ongwe Minerals' Khorixas, Omatjete and Eureka remain earlier-stage exploration projects, although Eureka has reported grades of up to 134.52 g/t, a huge outlier compared to other viable gold projects in the country. These projects are unlikely to enter production in the immediate term but look promising nonetheless.

Copper is experiencing renewed global demand because of its use in electricity networks, data infrastructure and electric vehicles, but Namibia's current operating copper base remains small. Horizon Corporation's Kombat is the principal active mine, although it continues to face dewatering and operational challenges. Consolidated Copper's Tschudi is considering a possible restart, while the Otjihase and Matchless mines remain under care and maintenance.

The Hope & Gorob project appears closest to becoming Namibia's next new copper producer, with production targeted to begin within the next two years, followed by the Omitomire project, which is targeting to start production in 2029. Another early-stage project, despite its long history, is Koryx Copper's Haib, which has the potential to be one of the largest open-pit copper mines in the world. However, it faces issues in terms of its low grade as well as access to water if it's to use heap leaching.

Namibia's wider mineral pipeline includes Appian's operating Rosh Pinah zinc mine, where the RP2.0 expansion is coming into operation. Lodestone Namibia's Dordabis iron-ore project is still looking for funding, and Northern Graphite's Okanjande is being prepared for a possible restart. The Lofdal project is also moving towards development as a source of rare earths but is still a while off an FID.

There is also the possibility that Namibia becomes a hydrocarbon producer as TotalEnergies, the most progressed offshore operator, works towards an agreement with the Namibian government. If offshore oil advances alongside traditional onshore mining, the combined investment and fiscal inflows will be unlike anything the country has previously experienced. And Namibia, a country of only a few million, could be completely transformed for the better if handled well.

This will depend on policy remaining open and welcoming to international investment. Namibia benefits from a strong democratic record, press freedom and little to no security concerns, but proposals such as mandatory 51% ownership and economically unfounded local-content or domestic-beneficiation requirements cannot become the norm. The potential is certainly there, and now it is a question of whether Namibia can realise it.

Oliver Diggle
Economist at Cirrus





Power Progress through Partnerships

Our commitment as a homegrown partner is to drive progress and build resilience. Our seamless, integrated design, powered by strategic insights, ensures that we deliver solutions that support Namibia's burgeoning mining sector.

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POSITIONING NAMIBIA AS AN EMERGING CRITICAL MINERALS HUB

Every generation has its defining industries. For the next generation, critical minerals will help shape the world's economic future. Namibia is increasingly well positioned to contribute to that supply chain.

Across the rugged landscapes of the Erongo Region, where Namibia's mining heritage has been built over generations, a new chapter is unfolding. At the historic Uis Mine, Andrada Mining is demonstrating how a legacy operation can be transformed into a modern critical minerals business—one that supports both Namibia's economic ambitions and the global transition to a low-carbon future.

Over the past year, the company has achieved significant operational, technical and strategic milestones, reinforcing its position as a leading producer of critical minerals while strengthening Namibia's reputation as one of Africa's most attractive mining jurisdictions.

From Tin Producer to Critical Minerals Company

While Uis has long been recognised for its rich tin deposits, Andrada's vision extends far beyond a single commodity. The company is steadily developing a polymetallic portfolio centered on tin, lithium, tantalum, copper and tungsten—minerals that are increasingly essential for renewable energy technologies, battery storage, electronics and advanced manufacturing.

This evolution reflects a broader shift across the mining industry. As demand grows for responsibly sourced critical minerals, companies are increasingly unlocking value from polymetallic deposits capable of supplying multiple commodities from a single operation. At Uis, Andrada is capitalising on this opportunity, creating a platform for long-term growth while supporting global supply chains for minerals that will power tomorrow's economy.

Unlocking Lithium Ridge

One of the company's most exciting developments has been the continued advancement of the Lithium Ridge Project, alongside our partner SQM. Exploration under the partnership with SQM, a global lithium leader, has expanded the Company's understanding of the deposit and confirmed encouraging spodumene-bearing lithium mineralisation.

Importantly, Lithium Ridge forms part of a broader mineral system containing several valuable commodities, creating opportunities to optimise future project economics through integrated resource development.

As demand for battery materials accelerates worldwide, Lithium Ridge represents a strategically lithium opportunity in Namibia, supported by a partner with deep technical and market expertise.

Advancing Brandberg West

Beyond Uis and Lithium Ridge, Andrada has also made significant progress at Brandberg West, a historic polymetallic mining area with known tungsten, tin and copper mineralisation.

In January 2026, the Company secured a staged earn-in partnership of up to US\$51 million with ACAM LP through its affiliate BWCAM Limited. The partnership provides funding to accelerate exploration, metallurgical testwork and feasibility activities, while Andrada retains operational control of the project.



BRANDBERG WEST

Aerial view of Brandberg West.



Initial ore-sorting testwork on historical waste and previously mined material has delivered encouraging results, demonstrating strong grade uplift and recoveries for tungsten, tin and copper. These results support the development case for Brandberg West and introduce a strategic tungsten opportunity into Andrada's growing critical minerals portfolio.

As the world accelerates investment in cleaner energy systems, digital infrastructure and advanced manufacturing, demand for responsibly sourced critical minerals is expected to continue growing. Namibia is well placed to participate in that opportunity, supported by its mining heritage, stable operating environment and increasingly important role in critical minerals supply chains.

Creating Shared Value

Mining's greatest contribution extends beyond the minerals it produces.

Employment opportunities, skills development, infrastructure investment and support for local businesses all contribute to stronger regional economies and more resilient communities.

Throughout the past year, Andrada has continued investing in local capacity while strengthening relationships with stakeholders across its operational footprint. This reflects a broader commitment to ensuring that mining delivers lasting benefits for the communities that support it.

Responsible resource development creates value not only for shareholders but also for employees, local enterprises and future generations.

Looking Ahead

The outlook for Andrada Mining is both ambitious and encouraging.

With ongoing optimisation of the Uis operation, continued advancement of Lithium Ridge and Brandberg West, the Company is well positioned to capitalise on increasing global demand for responsibly sourced resources.

For Namibia, this represents more than corporate success. It demonstrates the country's growing importance within global critical mineral supply chains and highlights the opportunities created by a stable regulatory environment, strong governance and a commitment to responsible mining.

The achievements of the past year illustrate how strategic investment, innovation and sustainable development can transform a historic mining operation into a modern critical minerals business with international significance.

As the world accelerates towards cleaner energy systems and advanced technologies, demand for critical minerals will continue to grow. Namibia is well positioned to help meet that demand, and Andrada Mining is playing an important role in shaping that future.

In many respects, Andrada's story mirrors Namibia's own: grounded in a proud mining heritage, driven by innovation, and looking confidently towards a future where the country's mineral wealth continues to create lasting value for its people and for the world.





EMPOWERING CITIZENS WITH ACCESSIBLE, RELIABLE ICT AND NETWORK INFRASTRUCTURE.

ABOUT US

PowerCom (Pty) Ltd is a 100% subsidiary of Telecom Namibia. PowerCom operates under a comprehensive mandate to deliver quality telecommunications tower infrastructures and ICT solutions. The company's memorandum and articles of association define it as a leading Information and Communication Technology (ICT) entity, focusing on telecommunications infrastructure and solutions.

PowerCom focuses on construction of towers to support its operational license, granted under the Communications Act (No. 8 of 2009) by CRAN. This Class Network Facilities License designates PowerCom as a key infrastructure and ICT service solutions provider, empowering it to deliver essential equipment and services.

PowerCom's business model is designed to facilitate seamless client integration onto its infrastructure. The company manages and boasts an extensive asset portfolio of over 350 towers, management of rooftops and third-party towers.

This infrastructure supports a range of service providers and operators, allowing them to lease tower space to enhance network coverage and service delivery. PowerCom plays a pivotal role in expanding telecommunications capabilities across Namibia.

OUR VISION

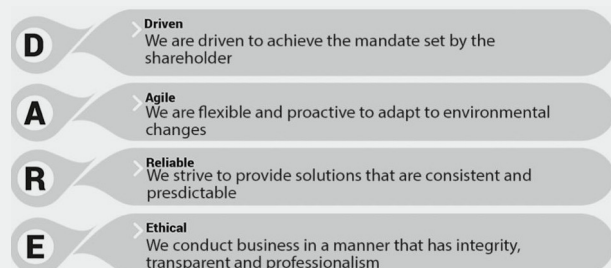
To be a dynamic neutral network tower infrastructure and ICT solutions provider enabling the digital transformation of the Namibian people.

OUR MISSION

To provide innovative and sustainable network tower infrastructure and ICT solutions.

OUR VALUES

The PowerCom organisational values are operationalized by the acronym, D.A.R.E. The acronym provides energy for the organisation to D.A.R.E to upset the status quo and positively transform the Namibian ICT sector.



INDUSTRIES WE SERVE

- Telecommunications operators (*fixed and mobile*)
- Broadcasters (*television & radio*)
- Internet service providers
- Security (*security companies & neighbourhood watches*)
- Police Force & National security
- Transport sector (*road, rail, air & marine*)
- Government, Public entities and Private sectors

OUR SERVICES

PowerCom provides the following services using a B2B business model.

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We lease tower space to operators, enabling them to provide network coverage to their respective end users.
- **Managed Services for Rooftops**
We offer rooftop managed services at various elevated height structures and strategic buildings in urban areas through smart partnerships.
- **Third Party Co-location**
We on-board clients on third party owned towers ranging from telecommunications to water towers through smart partnerships.
- **Digital Software Solutions**
We offer digital software solutions through smart partnership. These solutions include the following:
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 - Employee Recruitment Engine
 - Document Management System
 - Visitor Registration and Information Management System
 - Event Conferencing Application
 - Contract Management Systems
 - ERP solution
 - Payments Gateway Solution

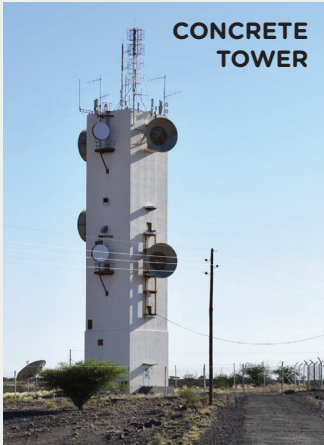
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TYPE OF TOWERS



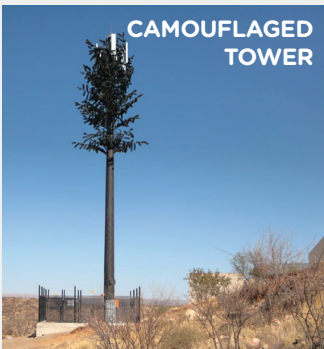
**CONCRETE
TOWER**



**LATTICE
TOWER**



**MONOPOLE
TOWER**



**CAMOUFLAGED
TOWER**

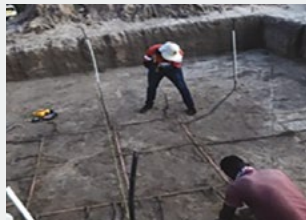


**GUYED LATTICE
TOWER**

TOWER CONSTRUCTION PROCESS



**1. COMPACTION OF
BASE FOUNDATION
EXCAVATION**



**2. EARTH MATT
INSTALLATION**



**3. REINFORCED STEEL
FIXING FOR BASE
FOUNDATION**



**4. CASTING OF
CONCRETE FOR BASE
FOUNDATION**



**5. FOUNDATION
CONCRETE**



**6. REMOVAL OF
FORMWORK**



**7. BACKFILLING AND
COMPACTION**



8. RIGGING OF TOWER



9. COMPLETE TOWER

From Resource Wealth to Shared Prosperity

A Practical Agenda for Namibia's Mining and Energy Transformation

Namibia's mining and energy sectors can become the strongest anchors of the country's next phase of development. In 2025, mining contributed about 14% of GDP, generated turnover of N\$64.2 billion, paid N\$7.8 billion in taxes, invested N\$7.5 billion in fixed capital and spent almost N\$24 billion with Namibian-registered suppliers. The industry directly employed 20,798 people, while exploration expenditure reached nearly N\$1.5 billion.

These are substantial contributions. Yet real mining activity contracted by 9.4% during the year, a reminder that resource economies remain exposed to commodity cycles, production changes and project delays. Namibia must therefore judge success by more than tonnes produced, exports earned or taxes collected. The deeper test is whether mining and energy build lasting national capability: competitive Namibian enterprises, skilled people, reliable infrastructure, sound public finances and wider economic ownership.

That is the transformation task before us. It requires vision to define the economy we want, innovation to find practical routes from resource extraction to wider development, and long-term commitment because institutions, skills and businesses are built over decades, not within one project or political cycle.

A clear national bargain

Namibia needs capital, technology and experienced operators capable of turning geological and energy potential into bankable projects. Investors need stable rules, timely decisions and returns that justify long-term risk. These interests are not opposites. The country needs a clear bargain: projects must remain commercially viable, but they must also produce measurable national value.

Broad policy ambitions should be translated into practical commitments. Major projects should have clear investment schedules, training plans, supplier-development programmes, local procurement reporting, infrastructure arrangements and agreed review points. The terms must be realistic and applied consistently. Conditions that make viable projects unbankable produce no jobs or revenue. Equally, projects that leave too little value in Namibia will struggle to retain public support.

Build enterprises, not intermediaries

Mining and energy are capital-intensive. Direct jobs matter, but the larger employment and ownership opportunity lies in the supply chains around exploration, construction, operations and closure.

The almost N\$24 billion spent with Namibian-registered suppliers in 2025 shows the size of this market. Registration, however, is not the same as local value creation. We should know how much of that expenditure supports Namibian wages, management, equipment, technology, manufacturing and retained profit.

Major projects should publish forward procurement plans, preferably three to five years ahead. This would allow government, industry, financiers and training institutions to identify what Namibian firms can supply now, where certification or working capital is needed, and where partnerships with experienced international firms are justified.

This is particularly important for businesses owned by previously excluded Namibians. Past exclusion still shapes access to capital, skills, networks and opportunity. Participation must therefore be deliberate, but it must also be credible. Passive shareholding, fronting and politically convenient partnerships do not build capability and will not command public trust.

Support should favour firms with clear beneficial ownership, competent management, proper governance and a credible path to operational depth. Joint ventures should include time-bound commitments for technical training, management participation, access to equipment, technology transfer and the gradual movement of higher-value work to the Namibian partner.

Prepare before investment decisions are fixed

Local participation often disappoints because preparation starts too late. By the time a project reaches construction or final investment decision, engineering standards, vendor lists and financing structures may already be fixed.

Namibia should plan backwards from the project pipeline. For each likely mine, petroleum development, power project or hydrogen investment, we should identify the skills, services and infrastructure required at every stage. Universities, vocational centres and industry programmes can then train against real demand rather than broad expectations.

Finance must form part of the same plan. Many local contractors can perform the work but cannot fund equipment, performance guarantees or the period between delivery and payment. Supplier-finance facilities, invoice discounting, equipment leasing and partial credit guarantees can turn procurement opportunities into sustainable businesses.

Use infrastructure as a national platform

Resource projects require power, water, rail, roads, ports, storage and digital systems. Where technically and commercially feasible, these assets should be designed for shared use. A transmission line built for a mine can unlock other industrial users. A water scheme can support neighbouring towns and enterprises. Port and rail upgrades can reduce costs across mining, agriculture and manufacturing.

The same commercial discipline should guide value addition. Namibia should pursue processing, fabrication, maintenance, logistics and specialist services where it has, or can build, a competitive advantage. Beneficiation that depends indefinitely on uneconomic subsidies will not last. The goal is not to process everything locally, but to build capabilities that can compete.

Manage revenue for resilience

Resource revenues are volatile. Commodity prices change, production declines, projects are delayed and some discoveries never become commercial developments. Exceptional revenue should therefore not create permanent spending commitments.

A clear fiscal rule should divide windfall income among present development needs, debt reduction, stabilisation savings and long-term investment. The objective is to convert finite underground wealth into durable assets above ground: infrastructure, human capital, financial savings and capable institutions.

Make execution the competitive advantage

Namibia already has important strengths: political stability, mining experience, a functioning legal framework, Atlantic ports and access to the Southern African market. The next advantage must be execution.

Investors and citizens both benefit from clear timelines, coordinated approvals, consistent rules and transparent reporting. Standards should not be weakened; decisions should be better organised. A credible system says what is required, who decides, by when, and how performance will be measured.

Government cannot deliver this transformation alone. Investors must bring capital, technology and responsible project execution. Financial institutions must fund viable local participation. Training institutions must respond to actual demand. Namibian firms must compete on performance, and communities must be engaged honestly where projects affect their land and livelihoods.

Namibia's opportunity is not simply to produce more minerals, oil, gas or electricity. It is to use these sectors to reshape the economy. The real measure of success will be what remains after the investment cycle: capable Namibian enterprises, a deeper skills base, reliable infrastructure, resilient public finances and broader ownership.

Achieving that outcome will take vision, innovation and long-term commitment. It is difficult work, but it is the work that turns resource wealth into shared prosperity.

Tom K. Alweendo
CEO of Alvenco Advisory





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A Message From Our GM

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Miranda Bosman

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COUNTRY WIDE FLEET FIELD SERVICE

We come to you

Namibia can skip thirty years

Angola and Nigeria have spent three decades optimising their energy industries by trial and error. Now Namibia has the chance to develop faster and further than their neighbours.

I have worked in West African marine fuels for twenty years. While technical innovation and infrastructure have developed significantly in this time, the biggest change is that the region decided to own its own business.

When I started, shipping here was something that happened to Africa. International companies worked offshore, brought in what they needed, and most of the money left with them. Finding a fuel supplier meant working through printed directories of agents and a Lloyd's book on ports, then making phone calls and hoping. Nobody local was really in the conversation.

Today, local players are in action. Ports and regulators across the continent come to us with questions like: How do we make bunkering in our own port cheaper and more reliable? They are asking how to take a share of a market that runs past their coast.

Why the region changed its mind

Part of it was money. Countries that balanced their national budgets on oil exports were badly hurt when the oil price collapsed last decade. When your budget rests on one number and that number halves, you learn a lot. Many West African governments came out of that period determined not to be so exposed again.

The answer they reached was services. Producing a barrel is one business. Supplying, moving, storing, repairing, crewing and fuelling is another, and it is steadier. It employs more people. It does not vanish when the price moves. That thinking sits behind most of the local content policy in this region, and it is sound.

The difficulty is in the execution. This is where Namibia's neighbours have done the whole region a service.

What it cost the neighbours to find out

Angola built its rules tight. Over the years, the requirements to use local firms — what the industry calls "local content" — became so demanding that working in the country cost too much. Some of these rules had to be pulled back. The marine business is still tightly held by the national oil company. So tightly, in fact, that it cannot serve the whole market on its own, and private partners are now being brought in to help.

Angola also learned that money must be able to move. At one point it became so hard to get funds in and out of the country that investment stopped. You can have all the oil in the world under your seabed. If you cannot get it to market, it is worth nothing.

Angola has been fixing both of those things, and it is a far more open place to do business than it was. But it took decades to create the problem, and it is taking years to undo.

Nigeria went a different way and built capacity. It now makes enough fuel for its own market, and the rules increasingly favour local fuel over imports. There is a fair argument for that. If you build a refinery, you want some protection for it. But competition, rather than rules, protect buyers. Take the competition away and buyers pay more. So there is a balance to strike that is still being worked out.

Neither country had a model to copy. They worked it out in public, at their own cost. Namibia does not have to.

Namibia is starting with a clean sheet

Namibia has a state oil company, but it is small next to Angola's. There is no refinery. For offshore work, almost everything the industry needs has to be shipped in.

That seems like a weakness. But I see this as an enormous opportunity for Namibia and its people.

Every service currently imported into Namibia is a business that could be Namibian: supply boats, fuel, logistics, maintenance, inspection, crew services, warehousing, waste handling. None of it exists here at the scale the industry will need. And because none of it exists yet, Namibia gets to design its service industry based on the expertise and experience of its neighbours and international suppliers.

Self-sufficiency is built out of exactly this. Several hundred companies, each doing one job well enough that nobody needs to ship it in.

Energy-independence in the making

There is a version of local content that produces autonomy, and a version that produces dependence with extra steps.

The first pays for work. It makes it worthwhile for an international operator to train Namibians, hire Namibian firms and buy Namibian, because those firms can do the job. Skills stay. Companies grow. After ten years the country can do things it could not do before.

The second only asks that a local name appears on the paperwork. Nothing is passed on. Nothing is learned. When the oil companies eventually leave, the country is where it started, minus the resource.

Namibia is choosing between those two now. The first local content proposals were firm and some have since been softened, which reads to me like a government working the balance carefully. The investment must be worth making, and the development must be real.

What self-sufficiency looks like in ten years

If you've got the crude, you have a stake in the supply chain. Without a local refinery, Namibia will need to continue to import refined products, even once its crude production capacity is fully developed. However, this critical opportunity to develop the industry puts Namibia in a position of active participant and stakeholder in the supply chain, rather than the end-buyer alone.

I see Namibia's future self-sufficiency as a lot of small and medium Namibian companies doing the work in the middle. Real firms with real staff who got the work because they were good at it. As opposed to politically connected people holding shares in blocks.

I see Namibia using the fuel it makes and selling the rest. Namibian fuel going north to the mines in Botswana and Zimbabwe, and south into South Africa. Energy independence would set Namibia apart in this region.

International companies will remain on the ground. They should. But the services supporting them will be Namibian-owned, and the money from that work staying.

None of this is decided by the seabed. It is decided in Windhoek and it is being decided now. Namibia is starting with a clean sheet and thirty years of examples next door. Very few countries get both, and I believe Namibia's growth will be equally unique.

Ride the Next Wave.

Jon Hughes,
Managing Director Africa,
Dan-Bunkering





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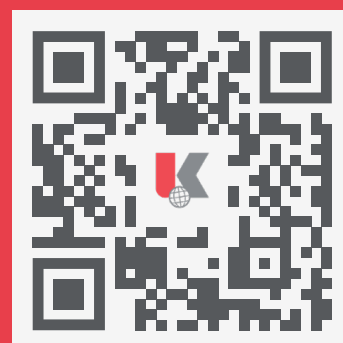
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Mining Beyond the Pit: How Innovation, Universities and Beneficiation Can Shape Namibia's Industrial Future

Mining has long been the backbone of Namibia's economy, contributing between 10% and 14% of Gross Domestic Product (GDP), generating more than half of the country's export earnings and attracting significant foreign direct investment. Namibia is a leading producer of uranium and diamonds, while its growing reserves of lithium, copper, zinc, manganese, gold and rare earth elements position the country at the centre of the global transition to clean energy and advanced manufacturing. Yet despite these achievements, one question remains: are we simply extracting minerals, or are we building an economy that transforms mineral wealth into long-term prosperity? Much of the value addition, manufacturing and technology associated with Namibia's minerals still occurs beyond its borders. The next chapter of the mining sector must therefore be defined by innovation, technology transfer and industrialisation rather than extraction alone.

As Namibia continues to attract investment, it should also define the type of mining economy it wants to build. Different investment models offer valuable lessons. Chinese investment has accelerated mine development through financing and infrastructure, opening projects that may otherwise have remained dormant. However, Namibia should increasingly negotiate partnerships that also deliver technology transfer, local supplier development, research collaboration and engineering capacity. Canada demonstrates the value of strong university-industry partnerships, where research institutions support continuous innovation in mining and mineral processing. The United States shows how investment in artificial intelligence, automation and digital mining technologies can create value beyond the mineral itself. Namibia should not copy any one model but rather combine infrastructure investment, strong governance and innovation into a uniquely Namibian approach.

Central to this vision is the role of universities. Higher education institutions must evolve beyond producing graduates to becoming engines of innovation. Namibia should establish a National Mining Research and Innovation Centre, jointly funded by government, industry and universities, focusing on critical minerals, artificial intelligence, mineral processing, metallurgy, mine automation and environmental sustainability. Universities should also strengthen Technology Transfer Offices

to ensure that research results become patents, startups, commercial technologies and industrial solutions rather than remaining in academic journals. Mining companies should support research chairs, scholarships and innovation laboratories that directly address industry challenges.

The ongoing debate around Namibia's Nuclear Fuel Cycle Bill offers another opportunity to think strategically. As one of the world's largest uranium producers, Namibia should aspire to participate in higher-value segments of the nuclear economy by investing in nuclear science, radiation technologies, specialised engineering and materials research. At the same time, the country should develop its own National Critical Raw Materials Strategy, similar to those adopted by the European Union, Canada, Australia and the United States. Such a strategy would identify minerals that are critical to Namibia's future industrialisation and align research, investment, skills development and beneficiation accordingly. Lithium, uranium, rare earth elements, graphite, copper and zinc should be viewed not merely as export commodities but as the foundation of future industries.

Beneficiation must therefore move from policy discussions to practical implementation. Rather than exporting raw minerals alone, Namibia should progressively develop higher-value products such as battery precursor materials, refined mineral chemicals, electrical components and specialised industrial materials. The experience of the **Tsumeb Smelter** demonstrates both the opportunities and challenges of local processing. Future beneficiation must be supported by continuous investment in technology, research and skills to remain globally competitive. Likewise, every new mine should be evaluated not only by the tonnes it produces but by the legacy it leaves. Mining licences should encourage technology transfer, university partnerships, local procurement, skills development and plans for economic transition beyond mine closure. A portion of mining revenues could also support a National Mining Innovation and Beneficiation Fund to finance research, technology commercialisation, pilot plants and startup enterprises.

Ultimately, the countries that will lead the mining industry over the coming decades will not necessarily be those with the largest mineral deposits, but those that transform natural resources into knowledge, innovation and high-value manufacturing. Namibia possesses the mineral wealth, political stability and institutional foundation to become one of Africa's leading centres for mining innovation. The real measure of success is therefore not who owns Namibia's mines, but what legacy each mine leaves behind. If government, industry and universities work together to promote technology transfer, beneficiation, research and entrepreneurship, Namibia can transform its mineral wealth into a diversified, knowledge-based economy that continues to create opportunities long after the last tonne of ore has been extracted.

Mr. Hasekiel Johannes serves as the Innovation and Resource Mobilisation Coordinator at Welwitchia University. The opinions expressed in this article are those of the author and do not necessarily reflect the views or policies of Welwitchia University.





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Our Natural Diamond Story

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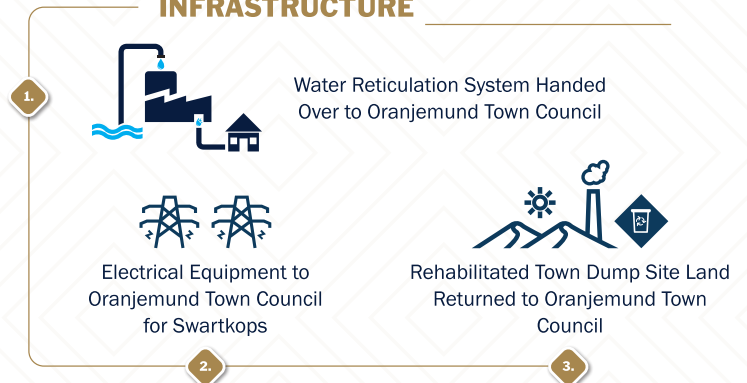


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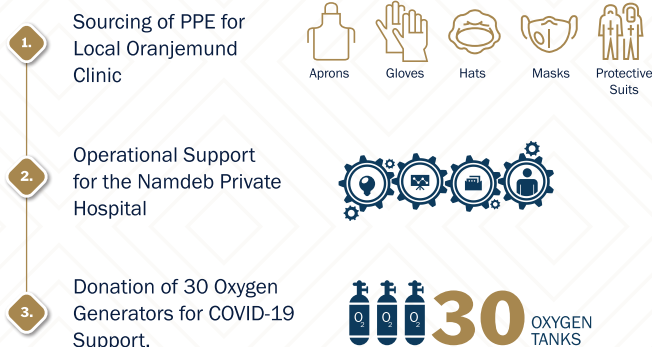


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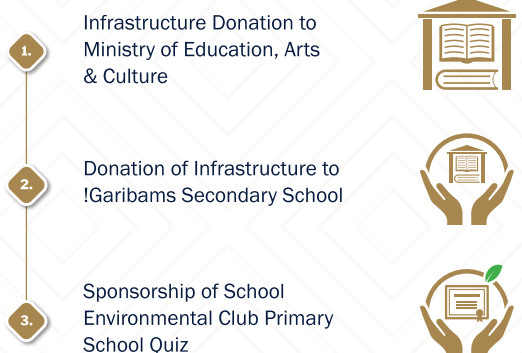


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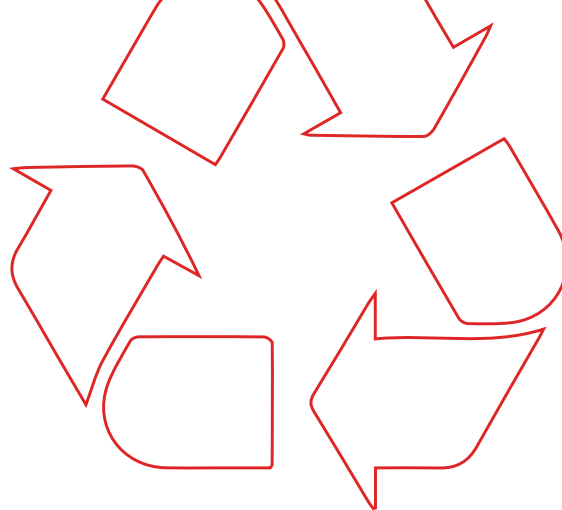


EDUCATION





Mining in Namibia Deserves World-Class Waste Management. Now It Has It.



Namibia's mining sector is the backbone of the national economy, but every tonne of uranium, gold, and base metals extracted comes with a parallel responsibility: the safe, compliant management of the hazardous waste that mining activities inevitably generate. Waste streams like hydrocarbon contaminated material, arsenic dust, chemical residues, contaminated PPE, and processed by-products cannot simply be stored and forgotten. They demand infrastructure, expertise, and accountability.

For decades, Namibia has lacked the infrastructure to manage these waste streams to international standards. That era is over.

A national first, built for the mining industry

Earlier this year, operations officially commenced at the Namwaste Management Facility (NMF), Namibia's first fully compliant general- and hazardous waste management facility. Developed by Namwaste, a subsidiary of Rent-A-Drum and part of the international Séché Environnement Group, the facility is located 17 km northwest of Arandis in the Erongo Region, strategically positioned close to the country's major uranium, gold, and base metal operations.

The location is no coincidence. Proximity to large mines allows for efficient collection, reduced transport risk, and a shorter chain of custody between waste generation and safe disposal. Spanning 177 hectares and designed to receive a minimum of 60,000 tonnes of waste annually, the NMF is purpose-built for the scale at which Namibia's mining industry operates.

Compliance you can trace, from mine to disposal cell

The NMF operates to the best international standards. Every load is tracked from the generating site to the waste management facility. Where necessary, waste is treated to reduce air and groundwater contamination risks.

For mining houses, this means something concrete: full traceability, documented compliance, and the confidence that environmental obligations are being met not just on paper, but in practice. When Namibia's waste management regulations, which are currently being developed, come into force, working with a fully compliant partner will no longer be a nice-to-have. It will be a licence-to-operate issue.

More than a facility, an integrated solution

The NMF is the newest chapter in a much longer story. Rent-A-Drum has been Namibia's leading waste management and recycling company since 1989, offering mines a truly integrated service: on-site waste management, hazardous waste removal, specialised transport, waste audits, recycling through our Material Recovery Facilities, and real-time waste-stream reporting through our onsite systems, turning waste data into ESG insight.

Closing the loop: a true circular economy

Rent-A-Drum and Namwaste's approach is built on the principles of a circular economy: recovering value from waste, rather than simply disposing of it. Through Rent-A-Drum's Material Recovery Facilities (MRF), recyclable waste is sorted and recovered for productive re-use, while Refuse-Derived Fuel (RDF) solutions convert non-recyclable, combustible waste into an alternative energy source, cutting landfill volumes and reducing reliance on virgin fuel. Backed by the international expertise of the Séché Environnement Group, these circular economy solutions sit at the heart of how Rent-A-Drum and Namwaste manage waste responsibly.

Together with NMF, this circular economy approach completes Rent-A-Drum's fully integrated waste management offering by closing the loop across the entire waste value chain. From the initial collection of general and hazardous waste to specialised waste management solutions for the mining sector, every waste stream is managed through a comprehensive process that includes collection, recycling, hazardous waste treatment, and fully compliant final disposal. This end-to-end approach maximises resource recovery, minimises environmental impact, and delivers a seamless, sustainable waste management solution for clients.

With the international technical expertise of Séché Environnement behind it and deep local experience on the ground, Rent-A-Drum and Namwaste offers the mining industry something no one else in Namibia can: a single, accountable partner across the entire waste value chain, ending at a world-class, fully compliant facility.

Namibia's mines are building the country's future. Rent-A-Drum is making sure they can do it responsibly.

Meet us at the Mining Expo

Visit the Rent-A-Drum booth at this year's Mining Expo to discover how our integrated waste management solutions can support your operation, from first collection to resource recovery, hazardous waste treatment, and compliant final disposal. Meet our team, discuss your waste management challenges, and see how Rent-A-Drum and Namwaste are helping mining operations close the loop on sustainable waste management in Namibia.

Eduan Louw
Commercial Manager



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WASTE COLLECTION
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WASTE TO
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ORE IN THE GROUND IS A RESOURCE. ORE PROCESSED IS AN ECONOMY.

Every mining conversation in Namibia eventually arrives at the same aspiration: stop exporting rock, start exporting value. It's the right instinct. Ore in the ground is a resource. Ore processed, certified, and sold at a premium is an economy. The distance between those two things is exactly what "delivery" needs to close — and this year's Mining Expo theme, "From Dialogue to Delivery," is really just asking one honest question: how much of that distance have we actually closed?

The answer isn't a single fix. Closing this gap means four things happening roughly at the same time, because each one is currently a bottleneck for the others.

First, the economics of processing have to work before anyone invests in it. Industrial electricity in Namibia runs 35–40% above the regional average. The corporate tax rate, at 37.5%, is among the highest in Southern Africa, with no structured incentive framework to soften it — compare that to Botswana's 22% or Mauritius's 15%. Nobody builds a smelter or a cutting-and-polishing facility on those terms, no matter how good the geology looks. The fix isn't a blanket subsidy; it's tiering — a lower effective tax rate for qualifying processing investment, and industrial tariffs that make a Namibian facility genuinely competitive with one in Zambia or South Africa. This decision sits above the mining sector, in Cabinet, which is exactly why it tends to stall.

Second, the legal and licensing infrastructure has to move out of draft form. Capital is unlikely to flow into a beneficiation hub while the Special Economic Zone (SEZ) regulations, the Minerals Bill, and the ownership frameworks remain unresolved. Investors typically price regulatory uncertainty as risk, and the absence of clear implementation timelines can delay investment decisions. The path forward is relatively straightforward: promulgate the SEZ regulations, get the digital e-licensing and cadastre system live, and clear the backlog of pending approvals on a fixed timeline. None of this requires new money. It requires sequencing and political will to complete what's already been drafted.

Third, traceability and certification need to be built as infrastructure, not treated as paperwork. This is where the "premium" half of the equation is actually earned. Luxury and technology buyers pay more for provenance because they can prove it, chain of custody, credible due diligence, sometimes digital tracking. Namibia's gemstone sector is currently moving in the opposite direction: raw stone exports have grown faster than processed value, which means stones are leaving the country before anyone captures the certification premium they carry. The concrete answer already exists on paper. Regional lapidary and certification centres in places like Erongo and //Karas, run in partnership with local institutions, backed by a national quality infrastructure programme so certification happens domestically instead of being outsourced abroad at a steep cost premium. A stamp of certification means little without the domestic capacity to process what's being certified.

Fourth, financing must be directed towards the stages of the value chain that private markets are often unwilling to fund independently. Global mining capital right now is chasing production-stage assets, not exploration or early-stage processing. Namibia can't out-compete that trend, it has to work around it. This requires strengthening development finance mechanisms that support exploration, geological mapping, equipment leasing and the formalisation of small-scale mining activities. It also requires greater use of blended finance structures, combining concessional and commercial

capital, to reduce the risks associated with pre-commercial beneficiation projects that are often too early-stage for purely private sector funding. International processing capital pledged toward Namibia is a genuine opportunity, but it's also a caution: processing capital that arrives ahead of the mines meant to feed it risks sitting idle. The ore supply and the processing capacity need to be funded together, not one after the other.

Here's why all four have to move together. A tax incentive is meaningless if the regulation authorising it hasn't been signed. A certification centre creates no premium if the underlying mining licence took eighteen months to clear. Capital won't flow into exploration if the fiscal terms downstream make the eventual processing plant unbankable. This is the real mechanism behind the sentence this piece opened with, it isn't one missing ingredient, it's four half-finished systems that only generate value once they're running in parallel.

The real measure of progress at this Mining Expo is not whether beneficiation is a shared priority. There is already broad consensus on that. The question is whether the enabling pieces are being put in place. Has the tax framework been enacted? Have the SEZ regulations been signed? Has a certification centre broken ground? Has the development fund received its committed capital?

These are not abstract policy debates; they are practical milestones. Ultimately, Namibia's beneficiation ambitions will be judged not by the quality of its plans, but by the speed and consistency of its execution. The goal is straightforward: to replace "in progress" with "done".



For more information, contact:

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Powering the Future: How Husab Mine's Trolley Assist System is Driving a Greener, More Competitive Mining Operation (HUSAB+)

Husab Mine- A Mining Giant

About 65 kilometres east of Swakopmund lies the Husab Mine, the third largest uranium-producing mine globally and a major contributor to Namibia's mining industry and overall country's GDP. Operated by Swakop Uranium, the open-pit mine moves an average of 116 million tonnes each year, making efficient haulage one of its highest operational priorities. This level of mining activity enables the Processing Department to produce an average of 5,400 tonnes of U_3O_8 (uranium oxide) annually.



Hot commissioning on Trolley Line#05 with Haul Truck#22

In an era where mining companies face increasing pressure from volatile fuel prices, rising operating costs and growing environmental expectations, Swakop Uranium continues to demonstrate that innovation is not only about improving production, it's about building a resilient and sustainable future.

At the heart of this transformation is the Husab Mine Trolley Assist System (TAS), one of the most significant technological advancements implemented at the operation over the past three years. Since the commissioning of Trolley Line#01 in 2022, followed by the successful expansion with Trolley Lines#04 and #05 in 2026, the system has fundamentally changed the way one of the world's largest uranium mines moves material from pit to plant.

The results speak for themselves: faster haulage, lower fuel consumption, reduced greenhouse gas emissions and lower operating costs, all while supporting Swakop Uranium's long-term sustainability ambitions.

Mining Smarter in a Challenging Global Environment

The global mining industry has experienced unprecedented cost pressures in recent years. Escalating diesel prices, supply chain disruptions, inflationary increases in mining consumables and equipment, and continued pressure on uranium producers to remain internationally competitive have forced mining companies to rethink traditional operating models.

For large open-pit operations such as Husab Mine, haulage represents one of the largest single operating costs. Every tonne of material mined must be transported from progressively deeper pits, requiring haul trucks to climb increasingly steep ramps. These uphill hauls consume enormous amounts of diesel fuel while placing significant mechanical stress on engines and drivetrains.

Recognising these challenges early, Swakop Uranium invested in an electrified haulage solution capable of reducing dependence on diesel without compromising productivity. The result was the implementation of the Komatsu 960E Trolley Assist System.

Electrifying Heavy Mining

Unlike conventional diesel-powered haulage, the trolley system allows Komatsu 960E electric-drive haul trucks to connect to an overhead high-voltage catenary line using an automatically controlled pantograph. Once connected, electrical power replaces diesel as the primary energy source for the wheel motors while the diesel engine idles.



Trolley Line#04 in Z2S4

The technology provides substantially higher tractive effort during uphill haulage, enabling trucks to maintain significantly higher climbing speeds with much lower fuel consumption. Komatsu reports that trolley-assisted haulage can substantially increase uphill speeds, reduce fuel consumption, extend engine life, and support mines in progressing toward lower-emission operations.

The technology has become one of the world's most proven mine electrification solutions, with successful installations across Africa, North America, South America and Australia. Namibia itself has a proud history of trolley-assisted mining, with early systems operating at Rössing Uranium decades ago. Husab is now building on that legacy using modern high-capacity Komatsu 960E haul trucks equipped with the latest trolley technology.

Delivering Measurable Results

Three years after commissioning the first trolley line, the benefits are clearly evident.

Operational data from Husab Mine shows:

- Average uphill speeds increased from 13 km/h to 23 km/h, an improvement of more than 76%.
- Average haul cycle time reduced from 22 minutes to 20.93 minutes, improving productivity by almost 5%.
- Collectively for the three Trolley Lines implemented at Husab Mine, the total savings amount to approximately NAD70 million per annum on diesel.
- If power costs approximately NAD14,6 million, the overall saving on fuel is NAD55 million.

Lower Costs Beyond Fuel

The financial benefits extend well beyond diesel savings. During trolley-assisted operation, the diesel engine no longer delivers maximum horsepower to propel the truck uphill. Reduced engine loading means:

- lower engine temperatures;
- reduced mechanical wear;
- longer component life;
- extended maintenance intervals;
- improved equipment availability; and
- lower life cycle maintenance costs.

These improvements are particularly important as mining progresses deeper, where haul distances become longer and equipment utilisation becomes increasingly critical. For an operation the size of Husab, improvements in equipment availability translate directly into increased production capacity.

Supporting Namibia's Low-Carbon Mining Future

Perhaps the greatest significance of the Trolley Assist System lies in its contribution to sustainable mining. Diesel combustion remains one of the largest contributors to greenhouse gas emissions in open-pit mining.

In 2026, a reduction in diesel consumption would result in a 7% reduction in annual CO_2e emissions from mining equipment.



Installation Work in progress on Trolley Line#05

By replacing diesel with electricity during the most energy-intensive portion of the haul cycle, Husab expects the system to reduce overall haulage-related carbon dioxide emissions by between 10% and 30%, while simultaneously lowering nitrogen oxide emissions and diesel particulate matter. These reductions support Swakop Uranium's broader Environmental, Social and Governance (ESG) commitments and contribute to Namibia's ambitions of becoming a global leader in green industrial development.

As electricity generation continues to become cleaner through renewable energy integration across Southern Africa, trolley-assisted mining will become even more environmentally beneficial.

Building a Mine for Tomorrow

The successful implementation of the trolley system required far more than installing overhead power lines. Swakop Uranium's engineering, mining operations, maintenance, electrical and infrastructure teams collaborated to redesign haul roads, install new electrical infrastructure, widen traffic corridors and integrate trolley operations safely into daily production. Today, 19 Komatsu 960E haul trucks operate routinely on the trolley network,



Aerial shot of Husab Mine

with the infrastructure forming an integral component of Husab's mining system. Moreover, 150 haul truck operators have been multi skilled as a result.

International experience also shows that trolley infrastructure offers strategic flexibility. Systems can be expanded as pits deepen, relocated as mining advances, and integrated with future battery-electric or hybrid haul trucks, providing attractive payback periods while supporting long-term mine planning.

A Strategic Investment in Competitiveness

The uranium market remains cyclical and highly competitive. Maintaining profitability increasingly depends on controlling operating costs while producing responsibly. Investments such as the Trolley Assist System position Swakop Uranium to better withstand future volatility in diesel prices, carbon-related costs and inflationary pressures affecting the global mining industry. They also demonstrate that productivity improvement and environmental stewardship are not competing objectives, they reinforce one another.

Driving the Future of Sustainable Mining

The Husab Mine Trolley Assist System is more than an engineering achievement. It represents Swakop Uranium's commitment to innovation, operational excellence and responsible resource development. By embracing electrified haulage today, the Company is laying the foundation for the next generation of mining, one that is more efficient, more competitive and significantly more sustainable.

As the mining industry moves steadily toward decarbonization, automation and cleaner energy, the Husab Mine continues to demonstrate that strategic investment in technology is not simply an operational improvement, it is a competitive advantage that will help secure Swakop Uranium's success for decades to come.



Trolley Line#04 Maintenance with Cherry Picker



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EFG: Providing Financial Clarity for Namibia's Mining & Energy Sectors

From compliance and reporting to strategic financial oversight, EFG helps businesses build the structures needed for sustainable growth.

EFG is a financial consulting and advisory firm built to support businesses operating in complex, high-responsibility sectors. With experience across accounting, taxation, audit, operations, financial management and business advisory, EFG helps organisations strengthen the financial structures that sit behind sustainable growth.

In Namibia's mining, exploration, oil, gas and energy sectors, financial clarity is not simply a back-office function. It affects compliance, investor confidence, project planning, stakeholder reporting, cashflow control and long-term operational resilience. EFG works alongside businesses to bring practical financial oversight, sharper reporting, stronger processes and informed decision-making to these demanding environments.

EFG has been nominated for best in Namibia as an accounting, auditing and tax consulting firm in 2025 and 2026. Our portfolio is recognised as a top firm already servicing different mining & exploration firms within the copper, uranium, gold, and granite commodities.

Led by experienced professionals with strong accounting, audit and industry finance backgrounds, EFG positions itself as a hands-on partner to businesses that need more than basic bookkeeping. Its role is to help clients understand their numbers, manage risk and build financially sound operations with confidence.

“

Our experience in providing commercial leadership, financial services and advice from small to large size businesses, provides us with a solid understanding of your business environment and needs.

We are an accounting, auditing and business consulting firm with experience working for a range of international and local companies in various industries here in Namibia. We have a broad range of skills as corporate and management accountants.

Our clients depend on our ability to establish and manage ongoing relationships with business owners and executive management teams, and we pride ourselves on establishing long term relationships with our clients. We really enjoy identifying process improvements and working with business stakeholders to promote the importance and value of finance as a key driver for business success.

Striving to achieve continual improvements and being regarded as a business partner to our clients are what we are passionate about.

”

Services

Financial Management & CFO Services | Management Accounting & Advisory | Bookkeeping | Taxation | Audit Preparation | Accounting Officer Services | Business & Management Consulting | Monthly VIP Payroll Services | Forensic Accounting & Investigation Support | Internal Controls Design | Financial Reporting, Analysis & Board Reporting |



The EFG Team

Why Financial Discipline Matters in Namibia's Resource Economy

Namibia's mining and energy sectors are moving through a period of significant opportunity, but also increased operational and financial complexity. Mining remains one of the country's core economic pillars, contributing 13.3% to GDP in 2024, despite a softer year linked partly to pressure in the diamond market. The sector also continues to support local economic activity, with more than N\$24 billion spent on goods and services from Namibian businesses in 2024. (Chamber of Mines of Namibia; 2024)

At the same time, Namibia's emerging oil, gas and energy landscape is attracting serious regional and international attention. Offshore oil discoveries, gas development potential and broader energy infrastructure opportunities are placing the country in a stronger position as an investment destination, while also raising expectations around governance, compliance, reporting, risk management and local participation.

For companies operating in this environment, financial management is becoming more strategic. Strong accounting, forecasting, internal controls, audit readiness and financial due diligence help businesses respond to opportunity without losing operational discipline. This is where EFG's contribution becomes practical: supporting companies with the financial insight, systems and advisory capacity needed to operate responsibly, report clearly and grow sustainably within Namibia's resource economy.

Partner with EFG

Whether your business is preparing for growth, strengthening compliance, improving reporting or navigating complex operational demands, EFG provides the financial guidance and support needed to move forward with clarity.

Contact info@efg.com.na or visit www.efg.com.na.



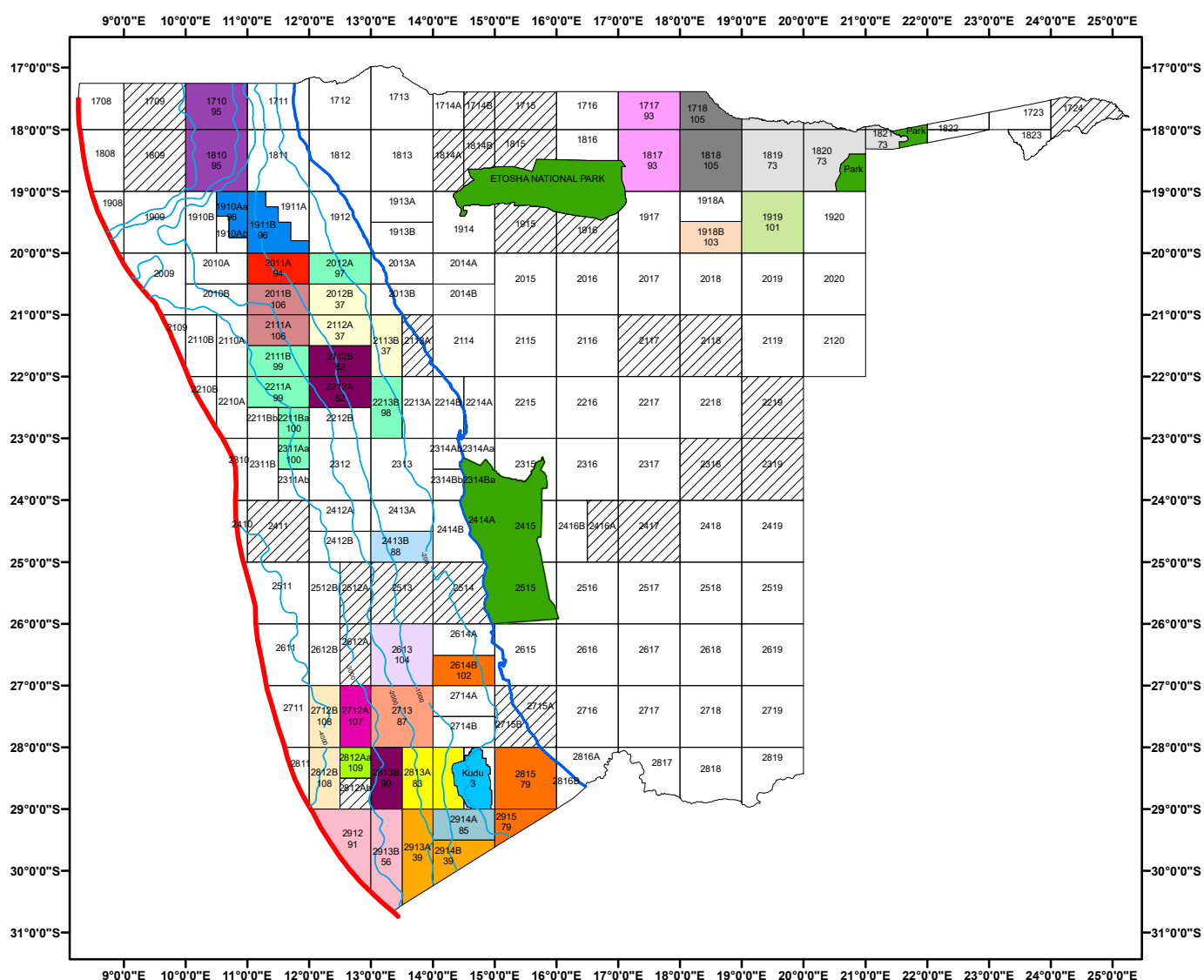
Cashflow Management, Budgeting & Forecasting | Financial Statements & Management Accounts | Financial Due Diligence | Financial Modelling & Scenario Analysis | Business Process & System Improvement | Financial Systems Implementation | GAAP & IFRS Compliance and Risk Management | Project Management | Change Management & Delivery | Stakeholder Relationship Management



The background image shows an offshore oil rig at sunset. The sky is a mix of orange, yellow, and purple. In the foreground, three workers are silhouetted against the bright light of the setting sun. They are wearing hard hats and safety vests. One worker on the left is looking at a tablet or clipboard. Another worker in the middle is looking down at something in their hands. A third worker on the right is standing and looking towards the rig. The rig itself is a complex of steel structures, including a tall derrick and various platforms, situated in the ocean.

ENERGY

SECTOR



Legend

-  Limit Exclusive Economic Zone
-  Isobath
-  Shore line
-  Parks/Heritage Zone

Production License

-  (PPL 003) BW Kudu / Namcor

Exploration License

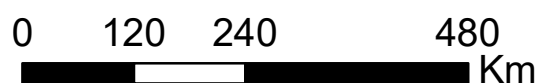
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|  (PEL 37) Paragon Oil & Gas |  (PEL 96) Tower Resources |
|  (PEL 39) Shell Exploration & Production |  (PELs 97, 98, 99 & 100) Eco Oil & Gas |
|  (PEL 56, 91) TotalEnergies |  (PEL 101) Elephant Oil |
|  (PEL 79 & 102) Namcor |  (PEL 103) Apprentice Investment |
|  (PEL 73) Reconnaissance Energy |  (PEL 104) Eight Offshore Investments |
|  (PEL 83) Galp Energia |  (PEL 105) Exito Energy Resources |
|  (PEL 85) Rhino resources |  (PEL 106) Oranto Petroleum |
|  (PEL 87) Pancontinental Orange |  (PEL 107) Vena Gemstones and Mining |
|  (PEL 88) Black Eagle E & P |  (PEL 108) Baobab Energy |
|  (PEL 82, 90) Chevron Namibia |  (PEL 109) Zambezi Exploration |
|  (PEL 93) Mel Oil and Gas Exploration |  (PEL) Application In Progress |
|  (PEL 94) Global Petroleum |  (PEL) Open Blocks |
|  (PEL 95) ExxonMobil E&P | |



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Updated: 19 January 2026





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Powering Namibia's Energy Future Through Banking That Understands the Industry

Namibia stands at the threshold of one of the most exciting economic transformations in its history.

The discoveries of world-class oil and gas reserves have positioned our nation as one of Africa's most promising energy destinations. As exploration advances into production and investment continues to accelerate, the opportunities extend far beyond the offshore platforms. This is about creating jobs, developing local businesses, strengthening supply chains and building an economy that benefits every Namibian.

At Bank BIC Namibia, we believe that a thriving energy sector requires more than capital, it requires a banking partner that truly understands the industry's complexity.

Our story is unique.

Bank BIC Namibia is proudly licensed by the Bank of Namibia and operates as a fully-fledged Namibian commercial bank, serving individuals, entrepreneurs, SMEs and corporate clients across the country. While our roots are connected to Angola, one of Africa's most established oil and gas economies, our purpose, our commitment and our future are firmly rooted in Namibia.

That distinction is important.

We are sometimes perceived as a bank exclusively serving Angolan nationals or Angolan businesses. Nothing could be further from the truth.

Bank BIC Namibia is a Namibian bank, created to serve Namibia's growing economy. We are here for every entrepreneur building the next great business, every family investing in their future, every SME looking to grow, and every corporate driving economic development.

What our Angolan heritage gives us is not exclusivity, it gives us experience.

For decades, Angola has built expertise around financing industries connected to oil and gas. Through the broader Banco BIC Group, we have witnessed how financial institutions can support large-scale infrastructure projects, facilitate cross-border trade, manage complex commercial transactions and provide banking solutions that enable businesses throughout the energy value chain.

Today, Namibia has the opportunity to benefit from that experience.

As international operators, contractors, service providers and local suppliers establish themselves in Namibia, they require a banking partner capable of understanding the unique financial demands of the energy sector. These include project financing, trade finance, treasury services, foreign exchange, working capital solutions, cash management and secure international payment capabilities.

Our ambition is clear.

We aspire to be Namibia's preferred banking institution for the oil and gas industry, supporting businesses across the entire energy ecosystem, from multinational operators to emerging local suppliers who will become part of Namibia's growing energy value chain.

Equally important is our commitment to local participation.

The success of Namibia's oil and gas industry should not only be measured by barrels produced or investments secured. It should be measured by the opportunities created for Namibian businesses, the skills developed among our people and the prosperity generated for future generations.

Financial institutions have an essential role to play in making this vision a reality.

By providing accessible banking, facilitating investment, supporting enterprise development and connecting local businesses to global opportunities, we help transform economic potential into sustainable growth.

As Bank BIC Namibia celebrates ten years of growth, we remain focused on building long-term partnerships based on trust, innovation and a deep understanding of the sectors shaping our nation's future.

Our vision extends beyond banking.

We see ourselves as partners in Namibia's development journey, a journey powered by resilience, driven by innovation and strengthened by meaningful collaboration.

The energy sector represents a once-in-a-generation opportunity. Together with government, industry stakeholders, investors and local businesses, we are committed to ensuring that this opportunity translates into lasting national prosperity.

Whether you are an individual opening your first account, an entrepreneur seeking finance, a supplier entering the energy sector or an international company investing in Namibia, you will find a bank ready to support your ambitions.

Because while our experience may have been shaped by one of Africa's leading oil and gas economies, our commitment is, and always will be, to Namibia.

Bank BIC Namibia. Powering Possibilities. Growing Together. Building Tomorrow.

Erastus Hoveka

Chief Executive Officer, Bank BIC Namibia



From Resource Wealth to National Prosperity:

The Strategic Choices That Will Define Namibia's Energy Future

There are defining moments in the history of every nation when the future suddenly appears closer than anyone had imagined. For Namibia, that moment arrived in January 2022.

Until then, the country had quietly gone about its business. Offshore petroleum exploration had been underway for decades. Exploration licences had been awarded. Seismic surveys had been completed. Wells had been drilled. The work was deliberate, patient and highly technical. It attracted the attention of geologists and petroleum professionals, but very little public interest.

Then came the announcements that changed everything.

Major offshore discoveries immediately placed Namibia at the centre of the global energy conversation. International media turned its attention towards our coastline. Investors began arriving in increasing numbers. International oil companies accelerated their activities. Service companies established a presence in anticipation of new opportunities. Suddenly Namibia was being spoken of as one of the most promising frontier petroleum provinces in the world.

For many Namibians, it felt as though prosperity had arrived.

Those of us working in the sector understood that the journey had only just begun.

We had been here before. Earlier discoveries had generated optimism before ultimately proving uneconomic to develop. Experience had taught us that discovery alone was never enough. The resource first had to undergo rigorous appraisal to determine its size, quality and commercial viability before any Final Investment Decision could be made.

Excitement therefore gave way to disciplined optimism.

It was during this defining period that I had the privilege of serving as Interim Managing Director of NAMCOR for close to a year. Few experiences could have provided a more unique vantage point from which to witness Namibia's emergence onto the global energy stage. I engaged with governments, National Oil Companies, international operators, investors, financiers and service providers who increasingly viewed Namibia as one of the industry's most exciting emerging destinations.

Those engagements took me to several established and emerging energy jurisdictions, including Norway, Malaysia, Qatar, Abu Dhabi, Guyana, Ghana, Angola, Senegal and Equatorial Guinea, among others. While each country possessed its own history, institutions and development path, one lesson consistently emerged.

The countries that transformed natural resources into lasting national prosperity were seldom those with the largest discoveries.

They were the countries that made the right strategic decisions long before the first barrel was produced.

As Namibia advances towards first oil, I believe five strategic priorities deserve our collective attention.



Strong Institutions Create Strong Energy Economies

Every successful petroleum producing nation has one characteristic in common. Its institutions matured before its revenues did.

Perhaps no country demonstrates this more effectively than Norway. Long before oil revenues transformed the Norwegian economy, the country invested in institutions capable of managing its petroleum sector with technical competence, commercial discipline and unwavering governance. Equinor became far more than a petroleum company. It became a strategic instrument through which the Norwegian State protected national interests while building world class expertise.

Malaysia followed a similar path through Petronas. Rather than merely participating in petroleum projects, Petronas evolved into a globally respected National Oil Company while simultaneously developing local technical capability, engineering expertise and industrial capacity.

These examples offer an important lesson for Namibia.

A National Oil Company is not simply another participant in the industry. It represents the commercial interests of the State and, by extension, every Namibian. Its responsibility extends beyond commercial participation. It must safeguard national interests, develop technical capability, strengthen commercial expertise and ensure that the country's petroleum resources create lasting public value.

Equally important is the role of Government.

The Ministry responsible for petroleum provides policy direction, licensing certainty and a stable investment environment. Investors are prepared to commit billions of dollars where governments demonstrate consistency, transparency and professionalism.

The Ministry of Finance, supported by the Namibia Revenue Agency, performs an equally strategic role. Petroleum production only creates national prosperity when fiscal institutions possess the capacity to convert production into sustainable public revenue through effective taxation, prudent fiscal management and responsible stewardship of national resources.

Institutional capacity also extends to strategic coordination and technical development. The Petroleum Unit within the Office of the President provides strategic leadership across the sector, while PetroFund continues to play an indispensable role in developing the engineers, geoscientists, economists and petroleum professionals who will ultimately sustain Namibia's industry. Petroleum wealth cannot compensate for weak institutions. Strong institutions are what transform resource wealth into national prosperity.

Local Content Must Build Competitive Capability

One of the most consistent lessons from my engagements across Africa and beyond is that local content should never become an exercise in compliance. Its true purpose is capability.

Ghana has made meaningful progress by deliberately expanding the participation of indigenous businesses throughout the petroleum value chain while continuously strengthening technical competence. Angola has similarly demonstrated that long term investment in local suppliers, engineers and professionals gradually creates a domestic industry capable of competing alongside international companies.

Local content therefore should not simply be measured by procurement statistics or contract values.

Its real measure is whether Namibia produces internationally competitive businesses, skilled professionals and innovative entrepreneurs capable of succeeding long after individual petroleum projects have concluded.

Infrastructure Determines Competitiveness

Petroleum development extends far beyond offshore platforms.

The countries that consistently attract investment understand that infrastructure is itself a competitive advantage.

Abu Dhabi and Qatar recognised this decades ago. Their investments in ports, logistics, industrial zones, aviation, digital infrastructure and modern cities created economies that continue attracting global capital well beyond the petroleum sector.

Guyana offers a more recent example. Despite being one of the world's newest petroleum producers, significant emphasis has already been placed on expanding ports, transport networks, public infrastructure and institutional capacity to support broader economic development.

Namibia possesses similar opportunities. Strategic investment in ports, logistics, energy infrastructure, storage facilities, telecommunications and industrial development can position our country as Southern Africa's preferred energy and logistics gateway.

The benefits would extend far beyond petroleum.

Policy Certainty Remains Our Greatest Competitive Advantage

One message was remarkably consistent across every jurisdiction I visited. Capital is attracted by certainty.

Investors understand geological uncertainty because it is inherent to exploration. Policy uncertainty, however, is entirely avoidable. Namibia has earned an international reputation for political stability, sound governance and respect for the rule of law.

Protecting those strengths may ultimately become one of our greatest competitive advantages.

Think Beyond Oil

Perhaps the most profound lesson from Norway, Qatar and the United Arab Emirates is that their greatest achievements are no longer measured by petroleum production alone. Oil became the catalyst for something much larger. Resource revenues financed education, technology, infrastructure, sovereign wealth, industrialisation, renewable energy and economic diversification. Petroleum financed transformation. It was never the transformation itself. Namibia now possesses a unique opportunity.

Our petroleum discoveries coincide with exceptional potential in renewable energy, green hydrogen, critical minerals and logistics. Together these sectors can position Namibia as one of Africa's leading integrated energy economies. That should become our national ambition.

The Real Discovery

Looking back, January 2022 was never simply about what was discovered beneath Namibia's seabed. It marked the beginning of a national conversation about leadership, governance and the future we choose to build. Natural resources create opportunity. Institutions convert opportunity into prosperity. Leadership transforms prosperity into lasting national development.

The world has already recognised Namibia's geological potential. Our next challenge is to demonstrate institutional excellence equal to that opportunity.

When Namibia's energy story is written decades from now, the defining chapter will not be the discoveries beneath our ocean floor. It will be the decisions made in our institutions, our boardrooms and our public offices.

Future generations will not judge us by the size of our discoveries. They will judge us by what we built because of them.

Shiwana Ndeunyema
Executive: Business Strategy
NAMCOR

Build on proven offshore logistics expertise

As Namibia's offshore sector takes shape, Walvis Bay has the foundations to become a leading energy gateway. The missing piece is reliable fuel and logistics support.

This is where Dan-Bunkering comes in.

Walvis Bay's strategic advantage

The African continent holds an abundance of natural resources, but natural deep-water harbours are not among them. For the last decade, Walvis Bay has been an exception. It has served as a hub for bunkering, vessel repairs and transshipment, and as a gateway to landlocked countries across the region.

In 2021, the discovery of potentially commercial oil and gas offshore changed Namibia's economic outlook. The Namibia Investment Promotion and Development Board estimates these discoveries could more than double the country's GDP by 2040.

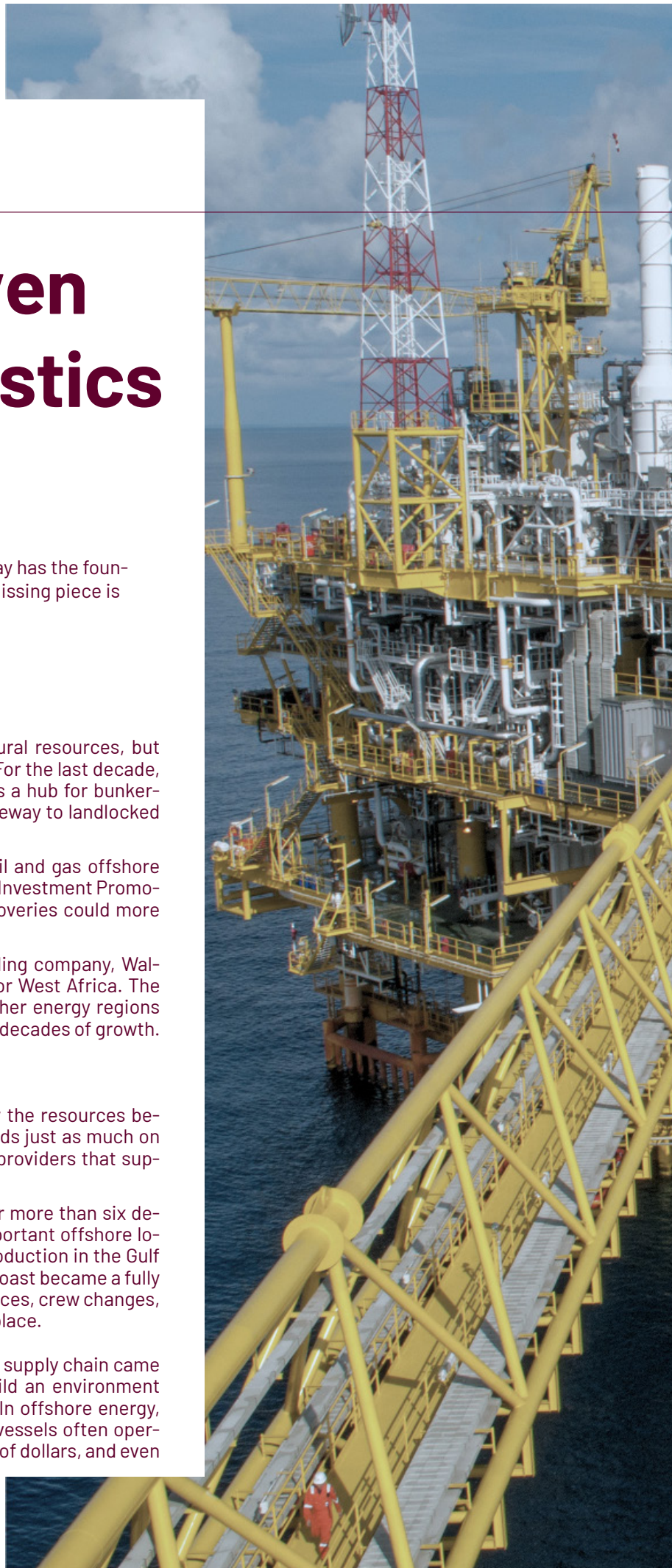
For Dan-Bunkering, the world's largest bunker trading company, Walvis Bay has long been a strategic supply location for West Africa. The opportunity now taking shape is reminiscent of other energy regions where the right supporting infrastructure unlocked decades of growth.

Success depends on more than discoveries

Major offshore developments are rarely defined by the resources beneath the seabed alone. Long-term success depends just as much on the infrastructure, logistics networks and service providers that support operations above it.

Port Fourchon in Louisiana is a useful example. For more than six decades it has grown into one of the world's most important offshore logistics hubs, supporting a large share of energy production in the Gulf of Mexico. What began as a well-placed stretch of coast became a fully integrated support base, providing fuel, vessel services, crew changes, equipment mobilisation and cargo handling in one place.

This did not happen by accident. Players across the supply chain came together. Each brought their own expertise to build an environment that minimises delays and keeps vessels working. In offshore energy, that efficiency matters. Drilling units and support vessels often operate at day rates running into hundreds of thousands of dollars, and even small delays carry real cost.



Walvis Bay's potential

Walvis Bay offers many of the same characteristics: proximity to the offshore developments, deep-water access, established port infrastructure, regional connectivity and a growing offshore service base. With optimised coordination among the key logistics players, it has the potential to play a similar role: a gateway supporting exploration, development and production across the region.

Fuel solutions built around the vessel

Fuel is one of the most critical and most underestimated parts of offshore logistics. Every supply vessel, platform support vessel, seismic vessel and drilling unit depends on a reliable supply to keep working.

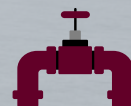
In Walvis Bay, vessels currently have access to three bunkering methods:



Bunker barges
at anchorage
typically above
1,000 m³



Ex-truck
approximately
40 to 400 m³



Ex-pipe supply
at dedicated berths,
approximately
400 to 1,000 m³

Rewiring a port for offshore work is not something that happens overnight. In the meantime, our role is to bridge that gap. We work with all stakeholders to keep fuel flowing and ships moving, so that our customers do not have to carry the complexity themselves.

Why partner with Dan-Bunkering?

Dan-Bunkering has supplied fuel to offshore projects around the world for decades. Measures that minimise waiting times, facilitate safe simultaneous operations and maximise port productivity can contribute significantly to lowering project costs and improving overall competitiveness.

As Namibia enters a new chapter in its economic development, we are proud to support the maritime and offshore sectors that will help drive that growth.

By combining its natural resource potential with efficient infrastructure, competitive services and strong local participation, Namibia can establish itself as one of Africa's leading offshore energy hubs.

The foundations are already in place. Now is the time to build upon them.

A Framework Under Transformation: The Petroleum Amendment Bill



For over three decades, the Petroleum (Exploration and Production) Act, 1991 has governed Namibia's upstream petroleum sector. Under this framework, the Minister of Industries, Mines and Energy holds primary regulatory authority, including directing the issuance of licences, entering into petroleum agreements and making regulations. The Petroleum Commissioner oversees day-to-day operations, whilst the Minister of Finance plays a role on fiscal matters, with royalty waivers requiring the Finance Minister's concurrence. The President's direct involvement is limited to general executive authority through Cabinet and ministerial appointments. The Petroleum (Exploration and Production) Amendment Bill proposes to change this architecture fundamentally.

What is the Petroleum (Exploration and Production) Amendment Bill?

The initial framework of the Bill was formally introduced to Parliament by the Minister of Industries, Mines and Energy in November 2025. Subsequently, the Bill was debated by the National Assembly on 4 February 2026. Despite the calls by President Netumbo Nandi-Ndaitwah for urgent passage of the Bill in order to accelerate offshore oil development, the Bill has not been passed to date.

Key Amendments Proposed

Centralisation of Regulatory Authority

- The Bill's most fundamental reform is the transfer of petroleum administration from the Ministry of Industries, Mines and Energy to the Office of the President. The Bill envisages establishing a new Upstream Petroleum Unit (UPU) within the Presidency, headed by a Director-General appointed by the President. The UPU will regulate licensing, monitor compliance, manage petroleum data, promote local content, and conduct inspections. Certain strategic powers - including making regulations, managing royalty remissions and deferrals, providing policy direction, and appointing the Director-General - are reserved to the President personally and are in some instances non-delegable.
- In anticipation of the passing of the Bill, the UPU has already been established by the President. However, until such time that the Bill has been passed and come into effect, the provision of the current Act prevail, meaning that all functions relating to the petroleum affairs - by law - still remain with the Ministry.

Altered Fiscal Oversight Mechanisms

- The Bill reduces the Finance Minister's role on royalty remissions, deferments, or refunds from **"concurrence"** to mere **"consultation."** Under the current Act, such decisions cannot be granted without the Finance Minister's agreement, providing an independent fiscal check. Under the Bill, the Finance Minister may offer a view but cannot block such a decision.

Assessing the Potential Benefits

The amendments offer potential advantages for the emerging petroleum industry. Centralising regulatory authority may accelerate decision-making by eliminating bureaucratic delays associated with inter-ministerial coordination. For licence holders, this could mean faster approvals for licence extensions, amendments, and work programme variations.

The streamlined structure would also provide a single regulatory counterpart, simplifying engagement with other stakeholders for obtaining required approvals. When licensing requires coordination across multiple agencies, presidential authority can convene stakeholders and resolve bottlenecks more efficiently than ministerial processes. This could address material bottlenecks already encountered, notably in immigration permitting and the importation of essential equipment.

A dedicated UPU elevated within the Presidency also signals governmental commitment to the sector's strategic importance, potentially attracting investment by demonstrating that petroleum governance and ease of doing business in that sector commands the highest-level attention of the Government.

Significant Concerns and Risks

- Concentrating power in the Presidency raises concerns regarding the separation of regulatory and policy functions.** When the President assumes both roles, there is no independent body to ensure licensing decisions remain insulated from political considerations. The proposed structure may also constrain other Ministries in exercising their sector-specific powers, particularly where such decisions conflict with Presidential priorities. Given that Ministers are appointed by the President, this dynamic may discourage independent decision-making within the executive.
- The accountability architecture is substantially weakened.** Under the current framework, the Minister is directly accountable to Parliament; under the proposed framework, this accountability chain is severed. The Director-General, who will make all licensing decisions, is accountable only to the President, not Parliament. The Bill's sole transparency mechanism, an annual public report, provides information but not accountability, as publishing a document is not equivalent to answering questions before MPs. The Bill does not specify a fixed term for the Director-General, statutory grounds for removal, or provision for regulatory independence. Appointment and removal are at the President's sole discretion. The Bill also fails to require public asset declarations by the Director-General; any declarations are made only to the President, leaving no mechanism to verify impartiality in licensing decisions.
- The Bill changes the Finance Minister's role on royalty waivers from 'concurrence' to 'consultation',** meaning the Finance Minister can no longer block such decisions but may only offer a view, removing a key fiscal safeguard. This creates the possibility that royalty remissions could be granted on a discretionary or politically motivated basis, potentially undermining the perceived integrity of the fiscal regime and, as a result, less revenue generated by the State on its petroleum resources.
- The framework creates a 'key person risk',** whereby regulatory stability depends on individual leadership rather than institutional constraints. The Bill provides no safeguards against a future President who might abuse these powers.

Proposed Amendments to the Bill

Centralising petroleum governance is not inherently problematic - the critical issue is whether sufficient safeguards are embedded. Five amendments would address the most significant concerns:

- Restore the Finance Minister's concurrence on royalty waivers;
- Establish statutory independence for the Director-General through fixed terms and defined removal grounds;
- Require public disclosure of asset declarations upon appointment and annually;
- Require the Director-General to report directly to Parliament and appear before committees; and
- Include a sunset clause** providing that the powers granted to the President, the Director-General and the UPU revert to the Minister responsible for petroleum once the Bill's stated objective - acceleration of the petroleum industry - has been achieved, such as upon the expiry of a specified number of years following first oil.

Future Implications of the Bill: For better or for worse?

The Petroleum (Exploration and Production) Amendment Bill represents a fundamental restructuring of Namibia's petroleum governance at a critical juncture in the sector's development. Whilst centralisation may deliver faster decision-making and clearer lines of authority, the Bill as currently drafted contains significant gaps in accountability, transparency, and institutional safeguards - gaps that the five proposed amendments outlined above would significantly address.

The ultimate question is whether Namibia's petroleum framework will be built on enduring institutional safeguards or on reliance upon the character of whoever holds the Presidency. History counsels caution: we design institutions on the assumption that future leaders may not share the integrity of present ones. Relying on current good leadership alone is a gamble - it works until it does not, and by then the damage may be irreversible.

Stefanie Busch,
Executive: Projects and Energy, ENS | Namibia



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Namibia: Capital Follows Trust

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Behind every breakthrough in these next generation technologies lies something remarkably physical: electricity, data centers, resilient supply chains, and the critical minerals that make them possible. The AI economy may be digital, but its foundations are physical. Energy demand is accelerating. Supply chains are being reconfigured in real time. And the strategic importance of energy, critical minerals, logistics, and industrial capacity will only continue to grow.

In this environment, the question is no longer simply where resources can be found. Increasingly, it is where governments have built the institutional conditions that allow long-term capital to deploy with confidence.

Capital Follows Trust

Here is the fundamental truth about frontier-market investment that is too often overlooked: the principal constraint on industrial growth is rarely the absence of resources. Nor is it the absence of capital. Global capital is abundant. Investor confidence is not.

A mine takes years to develop. An offshore production platform often requires a decade or more from discovery to first production. A processing facility demands investment horizons measured not in quarters, but in decades. These are not short-term financial decisions. They are generational commitments. Generational commitments require certainty. They require confidence that contracts will be honored, regulations will remain predictable, and institutions will endure.

What ultimately moves private capital in frontier markets is not financing tools alone. It is regulatory predictability. It is disciplined permitting. It is the rule of law.

Sophisticated investors do not gamble on fragile systems. Where regulatory frameworks are transparent and infrastructure is credible, capital moves. Where they are not, capital goes elsewhere - regardless of the financing tools available.

That is why the most important investment any resource-rich country can make today is not in a single mine, port, or pipeline. It is in strengthening the institutional foundation that gives investors the confidence to make long-term decisions.

When governments establish transparent regulatory frameworks, disciplined permitting, and confidence in the rule of law, private capital responds. Projects move from concept to construction. Processing capacity expands. Industrial ecosystems emerge. Long-term prosperity follows.

Namibia as a Governance Story

This is where Namibia has an opportunity to distinguish itself - not simply as a resource story, but as a governance story.

Namibia possesses many of the resources that will help shape the global economy over the coming decades. It is one of the world's leading uranium producers. It possesses significant deposits of lithium and rare earth elements - including dysprosium, neodymium, and terbium - that are increasingly essential to advanced manufacturing and emerging technologies. Offshore, the Orange Basin is rapidly emerging as one of the world's most significant new petroleum provinces, attracting sustained investment from leading U.S. and international energy companies.

These are not merely commodities. They are strategic inputs into the technologies, energy systems, and supply chains that will power the decades ahead.

Yet what ultimately determines long-term prosperity is not what lies beneath the ground. It is what a nation chooses to build above it. Political stability. The rule of law. Transparent regulation. Predictable fiscal frameworks. Disciplined permitting. Modern infrastructure. These are not accidents of geography. They are the product of deliberate policy choices that earn the confidence of long-term investors.

Only Namibians themselves can build that future. It cannot be imported, and it cannot be imposed from abroad. It must be built through the consistent demonstration of institutional strength, sound governance, and a long-term commitment to the rule of law. Those are the foundations upon which enduring prosperity is built.

Resources Create Opportunity. Systems Create Prosperity.

Countries do not become industrial powers simply because they possess natural resources. They become industrial powers because they connect resources to energy, energy to infrastructure, infrastructure to industry, and industry to global markets. That systems-based approach increasingly distinguishes countries that capture the full value of their natural resources from those that simply export them.

Namibia has an opportunity to think in systems - not simply projects.

Energy production aligned with export capacity. Mineral extraction connected to processing and value addition. Infrastructure designed not as standalone assets, but as integrated logistics corridors. Digital infrastructure developed alongside energy infrastructure. Education and workforce development aligned with the industries of the future.

Each reinforces the others. Together, they create an ecosystem capable of attracting long-term private investment and supporting sustained economic growth.

Standing at the Port of Walvis Bay, one sees far more than cargo moving through a modern logistics gateway. One sees how infrastructure transforms geography into economic advantage.

Resources create opportunity. Systems create prosperity.

As global supply chains continue to evolve, countries that successfully integrate energy production, mining, transportation, logistics, and advanced manufacturing will capture far greater long-term value than those that continue exporting raw materials alone. This is why infrastructure matters. Infrastructure does not follow growth. It enables it.

The U.S. Partnership

The United States recognizes both the scale of this opportunity and the importance of getting it right. President Trump has made clear that energy security is national security, that resilient supply chains must be built on trusted partnerships, and that economic growth and local development should go hand in hand. Those priorities increasingly shape how the United States approaches commercial diplomacy, economic statecraft, and long-term investment partnerships around the world.

America's competitive advantage has never been resources alone. It has been our ability to organize capital, engineering, technology, entrepreneurship, and innovation at a scale few, if any, nations can match.

American companies bring advanced engineering, world-class technology, disciplined project management, deep capital markets, and decades of experience developing some of the world's most complex energy, mining, and infrastructure projects. They also bring a commitment to local hiring, workforce development, resilient supply chains, environmental stewardship, and strong corporate governance.

That combination matters. Long-term investment depends not simply on financing projects. It depends on building confidence—in institutions, in partners, and in the durability of the investment environment itself.

Through institutions such as the Export-Import Bank of the United States, the U.S. International Development Finance Corporation, and the U.S. Trade and Development Agency, the United States is well positioned to help mobilize investment, reduce risk, and accelerate commercially viable projects spanning energy, transportation, critical minerals, and digital infrastructure. These are investments that strengthen supply chains, expand opportunity, and generate lasting value for both the United States and Namibia.

Our objective is straightforward: to foster partnerships that mobilize private capital, encourage innovation, strengthen local capacity, and create long-term economic value. The strongest partnerships are those that generate enduring benefits for both countries and continue to deliver results long after individual projects are completed.

The Opportunity Before Us

The twenty-first century will not be defined simply by where resources are found. It will be defined by where confidence is built. Countries that establish trusted institutions, transparent regulation, integrated infrastructure, and long-term policy consistency will attract the capital that builds the industries of the future. Those that earn trust will shape the next generation of global investment.

Namibia has a remarkable opportunity. Its resource base is exceptional. Its emerging offshore energy sector is attracting global attention. Its commitment to political stability, the rule of law, and responsible governance provides a strong foundation upon which long-term prosperity can continue to be built.

The momentum is real. The opportunity is significant. The decisions made today will determine whether today's discoveries become tomorrow's industries, tomorrow's jobs, and tomorrow's prosperity.

The United States stands ready to partner with Namibia as it continues building the institutions, infrastructure, and investment climate that can transform extraordinary natural resources into enduring economic opportunity.

Because in the end, the world's most valuable resource is not found beneath the ground. It is trust.

Ambassador John Giordano is the United States Ambassador to the Republic of Namibia. He is the first politically appointed U.S. Ambassador to Namibia and the first U.S. Ambassador under President Trump's second Administration to take up post on the African continent.



LUBE MARKETING NAMIBIA: CORPORATE PROFILE

Lube Marketing Namibia is a leading Namibian lubricant solutions company and the authorised distributor of Castrol Commercial, Industrial and Marine Lubricants in Namibia. Since its establishment in 2006, the company has built a reputation for premium product supply, technical excellence and trusted service delivery to customers operating in some of the country's most demanding industrial environments.

With a strong operational footprint in Windhoek and Walvis Bay, Lube Marketing Namibia is strategically positioned to serve Namibia's mining, energy, construction, transport, agriculture, manufacturing, and marine sectors. Its national reach and responsive distribution capability enable customers to access reliable lubrication support where performance, continuity and uptime are business critical.

As a valued Castrol partner, Lube Marketing Namibia connects local industry with globally recognised lubricant technology, innovation, and technical insight. This combination of international product leadership and on the ground Namibian expertise allows the company to deliver solutions that enhance equipment reliability, protect critical assets, and support operational efficiency across high value industrial applications.

The company's value proposition extends beyond the supply of lubricants. Through oil analysis programmes and access to advanced Castrol technical resources, Lube Marketing Namibia supports informed maintenance strategies,

improved equipment performance and reduced total cost of ownership. This consultative approach reflects the company's commitment to creating measurable value for its customers.

Lube Marketing Namibia is guided by a culture of professionalism, integrity, compliance, and long-term partnership. Its experienced team works closely with customers to understand their operational priorities and to provide fit for purpose lubrication recommendations that contribute to productivity, asset protection, and business resilience.

Health, Safety, Security and Environmental (HSSE) performance remain integral to the company's operating model. By aligning premium lubrication solutions with responsible business practices, Lube Marketing Namibia supports safer, more efficient, and more sustainable operations within Namibia's mining, energy, and industrial landscape.

As industry leaders gather for the 13th edition of the Mining Expo & Conference, taking place from 04 – 06 August 2026 at the Windhoek Show Grounds, Lube Marketing Namibia reaffirms its role as a strategic partner to Namibia's industrial growth agenda. By combining world class Castrol technology with local capability, service excellence and sector insight, the company continues to support the performance, resilience and long-term competitiveness of Namibia's mining and energy sectors.



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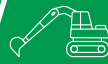
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NAMIBIA'S BLANK CANVAS: TURNING CHALLENGE INTO OPPORTUNITY

Namibia's economic challenges are well known. Youth unemployment remains alarmingly high at around 44%, while about 60% of youth are classified as potentially unemployed. These are individuals who are currently outside formal employment but indicate that they would enter the labour force if suitable opportunities became available. In other words, beyond those actively seeking work, there is a large pool of young Namibians willing and able to contribute if the right opportunity presents itself.

These realities should not be ignored. High unemployment represents unrealised potential and growing social pressures. Yet to plan for the emerging structural shift we must ask ourselves: what opportunities does a young economy undergoing severe structural change possess?

Namibia's demographic profile, resource endowment and emerging industries may have provided the country with something rare - a chance to learn from past resource booms and build a more diversified and inclusive economy. The challenges of unemployment, inequality and slow structural change have left us with little room for complacency. Yet history shows that some of the greatest transformations occur when nations are forced to reimagine their future.

The Structure of the Economy Has Not Fundamentally Changed

Namibia's economy has historically been built around natural resource extraction and the services that support it. Investment has largely flowed into mining and agriculture, while sectors such as logistics, finance, retail and government services have developed around these industries.

While this model has generated export earnings, fiscal revenues and some employment, it has not fundamentally altered the structure of the economy. On the contrary, the cost of living has increased much faster than incomes. At the same time, technological advances mean primary sector activities are becoming increasingly capital intensive, allowing companies to produce more with fewer workers. This creates a challenge for a country with a growing and youthful population seeking opportunities in a shrinking labour market.

Put differently, while ageing societies increasingly grapple with labour shortages and rising dependency ratios, Namibia faces the opposite challenge: creating opportunities for a growing workforce. The advantage is that every investment in skills, entrepreneurship and innovation has the potential to unlock decades of productive economic participation.

Youth Unemployment Is a Challenge but Also a Source of Economic Energy

High youth unemployment is neither desirable nor sustainable. However, if Namibia is to move beyond this reality, we must focus not only on the challenge but also on the opportunities it presents.

As the generation most comfortable with new technologies and changing business models, the youth is well placed to identify opportunities, innovate and create solutions to emerging economic challenges. As investment increases across mining, energy and

related industries, the greatest opportunity will not be the jobs these sectors create directly, but the businesses, services and industries that young Namibians can build around them.

Future revenues from emerging industries can help finance the skills, training programmes, innovation ecosystems and entrepreneurial support needed to unlock this potential. The most successful resource rich economies have used periods of prosperity to invest in people and productive capacity. Namibia has an opportunity to do the same, creating sustainable jobs, higher incomes and stronger economic linkages beyond the extraction of minerals alone.

The Future Is Still Being Written

One of Namibia's greatest advantages is that its resource story is far from complete. The country possesses a diverse range of minerals, significant exploration potential and growing opportunities linked to global demand for critical minerals and new energy technologies. Yet the real opportunity extends beyond what lies beneath the ground. As a service-oriented economy, Namibia is well positioned to develop the engineering, logistics, technology, environmental, financial and professional services that naturally emerge around large-scale mining and energy investments. These industries can create opportunities for a much broader segment of the workforce, particularly those currently not included in education, employment or training.

While unemployment remains a serious concern, across the country there are thousands of young Namibians who are educated, capable and eager to contribute if given the opportunity. While we may not yet have decades of experience in emerging sectors such as oil and gas, but experience can be taught. What cannot be created overnight is a motivated and trainable workforce. Namibia's large pool of potentially active young people shows that we have both the capacity and willingness to build the expertise required for the industries of the future. We have not given up.

Namibia's greatest advantage may be that it is still early enough in its development journey to learn from both its own experience with diamonds and other mineral resources and from the successes as well as shortcomings of other resource-rich nations. While many ageing economies grapple with labour shortages and declining workforces, Namibia faces the opposite challenge: creating opportunities for a growing and youthful population. Every investment in skills, entrepreneurship and innovation therefore has the potential to generate benefits for decades to come.

The purpose is not to dismiss unemployment or weak growth, but to recognise that the conditions for meaningful change are also emerging. Many of the solutions to Namibia's future challenges will likely come from young Namibians themselves. But those solutions will struggle to emerge if opportunities remain locked behind experience requirements that first-time job seekers cannot satisfy even if they did everything right.

A blank canvas lies before us. Together we can unlock opportunities and build capabilities because Namibia is our home and we drive her growth.

Building Lasting Economic Transformation Beyond Oil: The Promise of the National Upstream Petroleum Local Content Policy

Namibia's emerging petroleum sector has brought with it enormous expectations. People are understandably asking: Where are the jobs? Will Namibian businesses get contracts? Will our young people be trained? Will this industry truly change lives? These are all very important questions. But beyond these immediate expectations lies a more fundamental question: What will remain when the oil is gone?

Petroleum is a finite resource. Every barrel extracted represents the depletion of a natural asset that cannot be replaced within a human lifetime. The sustainability challenge, therefore, is not simply to extract that resource responsibly or to maximise revenue from it. It is to ensure that, in the process, we use the opportunity to build lasting economic prosperity.

This is where local content becomes much more than a mere discussion about job creation and procurement opportunities. At its best, local content is a mechanism for converting temporary resource wealth into lasting national capability.

The sustainability concept of intergenerational equity is particularly relevant. Future generations may not be able to fully benefit from the petroleum we extract today, but they should inherit something of enduring value from it. This can take the form of better skills, stronger institutions, competitive businesses, technological capabilities that support a more diversified economy.

That is the real ambition of local content. Of course, employment figures and the value of contracts awarded to Namibian companies matter. We must measure them. But numbers alone do not tell us whether transformation is taking place. A Namibian employed today is a positive outcome, but a Namibian who acquires transferable expertise and can build a career across industries represents something more enduring. A local company winning one petroleum contract is important, but a company that uses that opportunity to improve its systems, gain international certification, acquire technology and eventually compete beyond the oil and gas industry, and beyond Namibia, represents lasting economic capability.

From a sustainability perspective, local content is about converting natural capital into other forms of capital. As petroleum resources are depleted, Namibia should be accumulating human capital through skills and knowledge, productive capital through stronger enterprises and infrastructure, technological capital through innovation and technology transfer, and institutional capital through capable governance systems.

This also requires us to be realistic about what meaningful local participation takes. A Namibian company does not become competitive in a highly technical petroleum supply chain simply because

it is locally owned. Businesses need access to finance, technology, certification, specialised expertise and, importantly, opportunities to build experience and capability. In the same way, employment targets will achieve little in the long term if Namibians remain concentrated in lower-skilled positions while technical, managerial and decision-making capabilities remain permanently elsewhere.

Local content must therefore be approached as an ecosystem, not as a checklist. Government has a role in creating a clear and predictable framework. Industry must look beyond compliance and contribute meaningfully to strengthening local capability. Educational and training institutions must respond to the changing needs of the economy. Financial institutions must find ways to support local businesses seeking to enter technically demanding and capital-intensive supply chains. Namibian businesses, too, must commit to building their own competitiveness.

No single institution can deliver meaningful local content alone. There is also a danger in building capabilities that depend entirely on the petroleum sector. This therefore calls for more broader ambition from the Namibian Government. We want skills developed in engineering, fabrication, logistics, environmental management, digital technology, project management and safety to also serve mining, renewable energy, infrastructure, manufacturing and other sectors. Local enterprises should have the same ambition, ensuring that the capabilities developed through petroleum opportunities contribute to sustainable wealth and a prosperous Namibia.

This is where the idea of local content beyond oil becomes important. The objective is not to create an economy dependent solely on petroleum opportunities, but one that uses petroleum as a platform from which wider economic capabilities can grow. The ultimate test of Namibia's petroleum era will not only be about how many barrels we produce, or how much revenue the State collects, or how many contracts are awarded locally, but also what other sustainable industries and capabilities we have been able to build along the way.

The truth is that one day, the oil fields will mature and production will decline. When that time comes, the question will be whether Namibia is left with industries, institutions, businesses and people that are stronger because petroleum was here. And this is the ultimate ambition of the National Upstream Petroleum Local Content Policy. Not simply a share of today's opportunity, but the capability to create prosperity for generations to come.

Louise Hangero
*Petroleum Inspector and
Local Content Lead*



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NAMIBIA ENERGY INSTITUTE INTENSIFIES STRATEGIC DRIVE TO SHAPE NAMIBIA'S SUSTAINABLE ENERGY FUTURE



As Namibia continues to strengthen its position as a leader in sustainable energy development, the Namibia Energy Institute (NEI) at the Namibia University of Science and Technology (NUST) is spearheading initiatives that are shaping the country's energy future. Through building local expertise, fostering innovation, and strengthening community participation, strategic partnerships and collaboration between academia, industry and government, NEI is equipping Namibia—across academia and industry—for a just, inclusive and sustainable energy transition.

Established through a Cabinet directive by the Ministry of Industries, Mines and Energy (MIME) and hosted at NUST, NEI operates through four specialised centres with a focus on key energy pillars: Renewable Energy and Energy Efficiency, Electricity Supply, Oil and Gas, and Nuclear Energy. Its mission is clear: to empower Namibians, particularly the youth, with the technical expertise and advanced research skills required to thrive in a rapidly evolving energy industry and to support the development of a sustainable, competitive and diversified energy sector.

As part of its continued growth, NEI is repositioning itself as Namibia's leading energy think tank and centre of excellence for energy skills development, research, innovation and technology development through a comprehensive turnaround strategy that is currently in its advanced stages. Stakeholder consultations will soon be undertaken to ensure an inclusive and collaborative approach to the Institute's future direction.

Advancing Capacity Building

The NEI continues to play a vital role in supporting Namibia's skills development through practical training programmes and infrastructure development.

- The Institute is spearheading the implementation of the Namibia Centre of Excellence for Green Energy Innovation (N-CEGEI) at NUST—a five-year flagship project with a total estimated budget of around USD 4.5 million (equivalent to N\$75,334,050.00)—with initial seed funding support of USD 500,000.00 (equivalent to N\$ 8,370,450.00) through UNDP Namibia. N-CEGEI aims to accelerate inclusive and sustainable economic transformation by fostering innovation, developing green energy skills, empowering entrepreneurs, and promoting industrialisation through stronger collaboration between academia and industry.
- Through N-CEGEI, the Institute has upgraded its Green Energy Laboratory to international standards, expanding its training equipment suite from Solar Photovoltaic (PV) to include Wind Energy, Battery Energy Storage Systems, Green Hydrogen and Smart Grid applications. The upgrade includes an enhanced three-phase power connection, additional specialised state-of-the-art simulation platforms and ICT equipment, representing a total investment of over USD 296,000.00 (equivalent to N\$ 4,955,306).



A Snapshot of Newly Procured Laboratory Equipment at NEI Green Energy Laboratory under N-CEGEI.

This transformative initiative is informed by NUST's strategic focus on applied science, innovation and industry-focused research. It also serves as a building block toward the long-term vision of establishing a fully equipped national green energy laboratory at NUST to support Namibia's energy sector through innovation, research, skills development, and capacity building. The facility will also provide an invaluable platform for Technical, Vocational Education and Training (TVET) institutions and other higher education across the country.

- In early 2026, the Institute convened two specialised training programmes in Eenhana (Northern Namibia, targeting all neighbouring regions) and Windhoek (Central Namibia). The training programmes were focused on the design, operation, and maintenance considerations for Solar PV Systems, with the

objective to equip all renewable energy technology installers and suppliers, who hold a Service Level Agreement (SLA) under the Solar Revolving Fund (SRF) Division of the MIME, with the practical skills needed to support the country's off-grid electrification initiatives. This training further introduced participants to the principles of the World Bank's multi-tier framework (MTF) of measuring energy access, which enabled them to identify suitable energy solutions for the diverse customer needs. The training was facilitated through co-financing support from the N-CEGEI initiative.

- Building on this momentum, NEI has secured USD 50,000 (equivalent to N\$837,045.00) in additional funding from a local partner (spoiler alert: announcement to be made in due course) to support the full implementation of N-CEGEI, NEI has secured additional funding support of USD 50,000 (equivalent to N\$837,045.00) from a local partner (spoiler alert: announcement to be made in due course) to provide further enhancement to the NEI Green Energy Laboratory. The enhancement will enable the laboratory to provide a real-world environment consisting of various roof-mounting structures, wiring kiosks, types of inverters, batteries and charge controllers, with the objective of providing a practical, hands-on training environment.
- This initiative complements the Institute's practical training and technology demonstration capabilities and builds on the solar water heating demonstration systems procured through its long-standing flagship Southern African Solar Thermal Demonstration and Training Initiative (SOLTRAIN) project on solar heating and cooling. Active since 2009, the SOLTRAIN project has been funded by the Austrian Development Agency (ADA). With technical support from the African Development Bank (AfDB), bankable documents for a Solar Thermal Roadmap have now been developed to support the large-scale deployment of solar thermal systems. The next training under the SOLTRAIN+ project is scheduled to take place in Windhoek from 18 to 20 August 2026 and will focus on a Specialised Course on Heat Pump Systems for Hospitals, Large Residential Buildings and Commercial Applications.



A Real-World Comparative Study of Different Solar Water Heating Systems under the SOLTRAIN Project.

- In July 2026, NEI Director, Dr Andreas Elombo, alongside Prof Samuel John from NUST's Department of Mechanical, Industrial and Electrical Engineering within the Faculty of Engineering and the Built Environment, participated in a three-day United Nations Climate Technology Centre & Network (CTCN) learning visit on green hydrogen production and fuel cells in the Republic of Korea (Seoul and Daejeon), where researchers, policymakers and practitioners from various countries came together to exchange knowledge, showcase innovations and build partnerships for the next phase of the hydrogen transition. Hosted by the Korea Institute of Science and Technology (KIST), Korea Research Institute of Chemical Technology (KRICT) and Korea Institute of Energy Research, the learning visit explored cutting-edge advancements across the green hydrogen value chain: from next-generation electrolysis and hydrogen production and storage to fuel cell applications, as well as the development of advanced materials and energy system integration. Participants also shared how their respective countries are translating green hydrogen ambitions into action through national strategies, industrial applications and research partnerships tailored to their local contexts.



Participants of the CTCN Learning Visit.

The learning visit concluded with a collaborative workshop where participants began shaping joint concepts for future CTCN technical assistance and international Research and Development project funding opportunities.

Advancing Namibia's Nuclear Power Development

- Recognising Namibia's strategic position as one of the world's leading uranium producers and the country's ambition to achieve a diversified, secure and sustainable energy mix, NEI continues to strengthen national capacity to support the responsible exploration of nuclear power as a future energy option. Through its Centre for Nuclear Energy (CNE), the Institute is building the policy, regulatory, technological and institutional foundations required for informed decision-making and long-term applications of nuclear energy, in line with the principles of the International Atomic Energy Agency (IAEA) for the safe, secure and peaceful development and use of nuclear energy.
- To strengthen this strategic focus, NEI secured a dedicated resource to lead the CNE, and expanded its international engagement, capacity-building initiatives and strategic partnerships to position Namibia for future nuclear power development. Over the past months, the CNE participated in several high-profile international platforms, including the International Conference on Nuclear Energy in Kenya and a Nuclear Industry Development Capacity Building Seminar in China. These engagements have provided valuable opportunities to exchange knowledge, strengthen technical capability and engage with international leaders shaping the future of nuclear energy.
- As NUST's dedicated leader of the University's Energy Cluster, NEI continues to deepen collaboration with the IAEA and other national, regional and international partners to advance policy dialogue, institutional development and human capital development for nuclear power development. The Institute also serves on the Organising Committee for the National Conference on Nuclear Science and Technology 2026, contributing to a national platform that will strengthen collaboration and support Namibia's preparedness to explore the role of nuclear power within its future energy mix.



NEI Director, Dr Andreas Elombo, and Prof Samuel John, Department of Mechanical, Industrial and Electrical Engineering.



NUST/NEI-MIME Delegation to ICoNE 2026: (Left to Right) Mr Josia Nangolo – Energy Researcher at MIME; Dr Andreas Elombo – NEI Director; Dr Simeon Hamukoshi – Research Fellow in Nuclear Energy at NEI.

Supporting Namibia's Emerging Oil and Gas Industry

- As Namibia's oil and gas sector continues to attract global attention, NEI, through its Centre for Oil and Gas (COG), is strengthening its strategic focus on supporting the development of Namibia's emerging oil and gas sector. The main objective is to ensure that Namibians are equipped with the requisite knowledge and skills to benefit from and contribute to the industry's growth.

- To this effect, NEI has taken a strategic position to strengthen activities in the COG portfolio. In partnership with Yinson Production Namibia and the Petroleum Training and Education Fund (PETROFUND), the Institute hosted a week-long Public Lecture Series on Exploring the Role of Floating Production, Storage and Offloading (FPSO) in Namibia's Offshore Oil And Gas Sector, creating an important platform for dialogue between academia, industry and the public on the subject of FPSOs. The lecture series provided valuable insights into FPSO technology while promoting discussions on local content, workforce preparation and the opportunities presented by Namibia's emerging oil and gas sector.



Official Opening of the Public Lecture Series: Officiated by NUST's Acting Vice-Chancellor, Professor Andrew Niiikondo, with Keynote Remarks delivered by Yinson Production Namibia's Managing Director, Mr Francesco Leuzzi, and PetroFund's CEO, Ms Nillian Mulemi.

- In addition to participating and contributing to several other dialogues and initiatives, NEI participated in the third Youth in Oil and Gas Summit, held from 23 to 25 July 2026, where it engaged with young professionals, industry leaders, policymakers, and other stakeholders on the opportunities and challenges within Namibia's emerging oil and gas sector. The summit provided a valuable platform to share insights on skills development, capacity building, research, innovation and entrepreneurship, while highlighting the critical role of the youth in shaping the future of the industry.
- Through engaging with students, professionals, policymakers and industry experts, NEI reaffirmed its commitment to knowledge sharing, public awareness and capacity building, ensuring that the country's energy transition is supported by an informed and skilled workforce capable of supporting the development of Namibia's evolving energy sector.
- As the NEI Director emphasised during one of his public interviews, there is no contradiction in utilising Namibia's abundant oil and gas resources for the benefit of its people. The principles of a "just energy transition" recognise that countries can responsibly harness their natural resources while simultaneously accelerating decarbonisation efforts and advancing sustainable economic development.

Looking Ahead

- As NEI advances its turnaround strategy, the Institute is repositioning itself as Namibia's leading energy think tank and centre of excellence for energy skills development, research, innovation and technology development. By strengthening human capital, expanding applied research capabilities, fostering innovation and supporting technology localisation, NEI aims to accelerate the growth of Namibia's emerging energy industries.
- In support of Namibia's efforts to achieve a balanced, sustainable and diversified energy future, the NEI remains committed to working closely with Government, industry, academia and development partners to develop the expertise, partnerships and research capabilities needed to support national development. The Institute will also contribute to strengthening the policy and regulatory environment required to enable the responsible and coordinated development of Namibia's renewable energy, electricity, oil and gas, and nuclear energy sectors. Through investments in renewable energy training, international collaboration in nuclear energy and strategic engagement with the oil and gas industry, as well as by advancing research, innovation and technology development, NEI is helping to build a resilient energy sector that creates opportunities for innovation, economic growth and sustainable development.
- Through this holistic approach, the Institute aims to support Namibia's industrialisation and long-term economic development while ensuring that the country's energy development pathway remains guided by climate action principles, sustainability and a just energy transition.

The Resource High-Rise Highway: Escaping the Enclave Through Sovereign Entanglement

Every time a massive new resource discovery is announced (whether a multi-billion-barrel oil field in the Orange Basin or a sprawling green hydrogen complex in the Namib Desert) the same scene follows. Ribbons are cut, billions in foreign direct investment are celebrated, and macroeconomic spreadsheets light up with soaring export projections.

To an investor in London, the system looks exceptionally healthy. But step away from the press releases, and a stark structural reality emerges.

What we have built is not an integrated economy, but a high-rise highway suspended a hundred meters in the air. On this closed loop, autonomous trucks and pipelines move billions of dollars of raw wealth directly from the extraction pit to the coastal port. Pit to port. Down on the dirt, local citizens gather at the base of the pillars to fight over the scraps – catering contracts, security tenders, and low-wage service jobs. They climb up just long enough to clean the windshields and grease the axles of a system that isn't built for them, only to descend back down to degraded municipal roads and strained water tables. All they inherit from the foreign wealth speeding by overhead is the dust falling from above.

To anchor a meaningful narrative for the energy and resource sectors today, we must address this exact paradox: how do we transition from extractive, isolated enclaves to true, shared economic value – without destroying the financial math that brings investors to the table?

The Missing Capillaries & The OPEX Trap

To diagnose why this model fails, we must view the economy as a biological system. Today's resource model operates like a "fat blood artery" pumping raw wealth out of the country under immense pressure, while completely bypassing vital organs through capillaries.

The capillary bed is the only place where actual nourishment occurs; vessel walls must be thin enough for oxygen to cross into surrounding tissue. High-pressure volume in a main artery delivers zero nourishment if it skips the capillaries – some downstream organs simply starve.

The data proves this shunt is active. In 2025, Namibia's mining industry generated a massive N\$64.1 billion in turnover. Yet, structurally, 60% to 70% of that value immediately leaves the country as offshore dividends, parent-company loan repayments, and uncaptured refining premiums. Direct state revenue captures only about 17%. We are currently measuring how much wealth passes through us, rather than how much stays within us.

Industry executives push back on this diagnosis by citing massive local procurement numbers. In Namibia, the Chamber of Mines reported nearly N\$24 billion in local spend for 2025. But this hides an OPEX Trap.

Operating expenses (OPEX) (catering, security, basic transport) keep daily operations running, but they do not build generational wealth. Over 88% of major mining assets in Namibia remain foreign-owned. Foreign capital owns the capital expenditure (CAPEX) – the appreciating assets, heavy machinery, and intellectual property. Wages circulate, but wages do not appreciate. A catering contract does not build an industrial base.

Furthermore, standard local content rules create U-turn capillaries. A foreign developer awards a \$100 million machinery contract to a locally registered broker. The broker retains a 2% margin and immediately wires \$98 million to a manufacturer in Germany. Capital touches a local account for 24 hours, enriches one middleman, and loops straight back offshore. We are mistaking a pass-through transaction for an industrial capability.

Accumulating "Scrabble Letters"

To break this cycle, we need to think of a nation's economy like a game of Scrabble (Ricardo Hausmann).

'Your country's underlying skills (basic logistics, manual labour, standard engineering) are your letter tiles. The products you export are the words you can spell. Right now, by simply digging raw ore out of the ground and shipping it away, we are using basic tiles to spell a simple, three-letter word: C-A-T.'

The goal of a resource boom isn't just to spell "CAT" more efficiently. It is to use that initial wealth to buy new, complex letters – capabilities like subsea software, chemical refining, or advanced metallurgy. Once a nation owns those high-value letters, its people can rearrange them long after the mine closes to build entirely new industries, like offshore wind networks or advanced manufacturing.

Grafting Organs: Sovereign Entanglement

How do we force capability accumulation without scaring capital away?

The intuitive political reaction is blunt-force resource nationalism: demanding an uncompensated 51% domestic equity stake. But forced onto this “51% cliff,” investor Internal Rate of Return (IRR) models mathematically fail, and capital flees. Conversely, developers use the myth of the “sovereign risk ceiling” to justify operating in total isolation, despite data showing a mere 3.6% default rate on sub-sovereign infrastructure loans in emerging markets.

The solution is Sovereign Entanglement – achieved through Mutually Assured Production. Instead of allowing a project to run as a fat, isolated artery, we surgically graft vital commercial organs (nodes) directly onto the flow before wealth leaves the country:

If a mining company needs a heavy-haul railway, Sovereign Entanglement legally opens multi-use loading terminals along it for local farmers. When local communities rely on that exact rail corridor to feed their families, they become its fiercest protectors. Investor risk drops to near zero because shutting down the mine means shutting down the local town. Financial survival is contractually fused.



Sector Blueprints in Action

Sceptics might point to historical anomalies like the Tsumeb Smelter or the new NamWater Desalination Plant on the coast and claim our job is done. But these isolated wins are not a national strategy. Tsumeb was a 1960s necessity, and the desalination plant was a reactive fix to a water crisis. We cannot run a 2026 economy on reactive heroics while letting billions in oil, gas, and hydrogen pass through as raw, unrefined enclaves.

These wins shouldn't make us complacent; they prove that Sovereign Entanglement works. The blueprint is already here – we simply need to enforce it by design across every sector:

- **Mining & Water (The Desalination Anchor):** The new coastal desalination plant is living proof of this model. Instead of letting mines build isolated private water assets (like Orano), national utility NamWater uses the mining sector's guaranteed base-load demand as bankable collateral to build a public asset. The mines fund the OpEx, but the permanent infrastructure belongs to Namibia and feeds surrounding towns long after the ore is depleted.
- **Offshore Oil & Gas (Onshore Hubs & Equity):** Deep-water floating production units (FPSOs) in the Orange Basin are the ultimate offshore enclaves. Entanglement mandates that subsea robotics, fabrication, and heavy maintenance anchor in onshore facilities at Lüderitz and Walvis Bay. Simultaneously, forcing secondary listings on the Namibia Stock Exchange (NSX) (mirroring dynamic vehicles like Sintana Energy) allows domestic pension funds and citizens to purchase liquid, fractional equity in offshore licenses.
- **Green Hydrogen (The Symbiotic Grid):** Under Namibia's Modified Single Buyer (MSB) framework, 5-gigawatt green hydrogen projects act as Anchor Tenants. They contractually commit to off-taking power from community-owned virtual power plants, using their AAA credit profiles to unlock low-cost commercial debt for regional power grids.

Funding and the Geopolitical Advantage

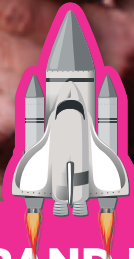
To fund these nodes without creating unfunded mandates on investors, we deploy domestic patient capital. Under NAMFISA Regulation 28, domestic pension funds must allocate capital to unlisted domestic assets. The state co-invests this institutional capital alongside international blended finance. To eliminate elite capture and satisfy strict international anti-corruption compliance (like the US FCPA), node dividends flow through a Dividend Lockbox – a legally binding escrow mechanism that deposits revenue directly into independent, audited community trusts.

The political mandate for this shift is already crystal clear. Speaking recently in China to court international investors, President Netumbo Nandi-Ndaitwah laid out the country's new baseline:

“For too long, our mining sector was more [about] extraction and export of raw minerals, a system that did not work for us... come and manufacture in Namibia. Come and process in Namibia. Come and innovate in Namibia, and come and grow with Namibia.”

Sovereign Entanglement is the commercial framework that actually executes that vision. In an era of global geopolitical fragmentation, an isolated extractive enclave is a sitting duck for political backlash. But an entangled asset (where local pension funds hold equity, coastal ports handle maintenance, and local towns rely on shared power) is structurally bulletproof. It turns resource projects into the safest harbour on the global map, converting a fragile extraction bypass into an enduring circulatory system. The question for every foreign developer entering Namibia is no longer just how many tons you can extract, but: how will you entangle your operations into this economy so that we all eat.

Gawie Kanjemba is a lawyer and energy specialist whose work focuses on energy economics, critical minerals, and asset ownership frameworks across emerging markets. He serves as an Enviropreneur Fellow at the Hoover Institution at Stanford University and pursues advanced studies in resource governance at ETH Zürich.



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From Discovery to Development: Financing Local Content Before First Oil

Client Coverage Analyst: Mining, Energy, Oil & Gas, Standard Bank

Namibia stands at a defining moment in its economic journey. The country's significant offshore oil discoveries have positioned it as one of Africa's most promising energy frontiers, attracting global investment and creating renewed optimism about long-term economic growth. However, the true measure of success will not be the discovery of oil itself, but how effectively Namibia translates this opportunity into sustainable development through meaningful local participation.

Local content is often associated with procurement targets and contract awards, yet its success depends on something far more fundamental. It requires capable, competitive and financially prepared Namibian enterprises that can deliver across the oil and gas value chain. Access to finance will play a critical role in making this possible.

Within Standard Bank Client Coverage team, supporting the Mining, Energy, Oil & Gas sector, early financial readiness is one of the key factors that will determine whether local businesses can participate meaningfully in emerging energy opportunities. Local content will only be meaningful if local enterprises are adequately prepared to meet the financial, operational and governance expectations of the sector.

It is important to recognise that commercial banks do not typically finance the exploration phase of oil and gas projects. Given the high-risk nature of exploration, these activities are generally funded through equity raised by operators and investors. As projects move into development and production, however, financial institutions play an increasingly important role by supporting the broader ecosystem of businesses that make the industry possible.

For many small and medium enterprises, securing a contract is only the beginning. Energy sector projects often require businesses to mobilise resources, procure equipment, employ skilled personnel and manage operational costs long before payment is received. Without sufficient working capital or access to appropriate financing, even technically capable businesses may struggle to deliver successfully.

At Standard Bank, we offer a range of financial solutions that can support businesses participating in this evolving value chain. These include working capital facilities, purchase order finance, invoice discounting, asset finance and performance guarantees. These solutions are designed to assist businesses in executing contracts, managing cash flow effectively and participating more confidently within the energy sector.

However, access to finance begins long before an opportunity arises. One of the most common misconceptions is that businesses should approach their bank only after securing a contract. In reality, early engagement allows businesses to understand funding requirements, strengthen their financial position and address potential weaknesses before bidding for opportunities.

From a banking perspective, financing decisions extend beyond financial statements. Lenders assess governance structures, management capability, cash flow management, financial reporting, tax compliance and the overall sustainability of a business. Within the oil and gas sector, additional considerations such as contract structures, foreign exchange exposure, project execution risks and supply chain complexity further influence a business's ability to access finance.

Preparing Namibian businesses for participation in the energy sector cannot be the responsibility of financial institutions alone. It requires collaboration between government, commercial banks, development finance institutions, operators, contractors and business support organisations. Financial literacy, business development programmes and early engagement between banks and SMEs will be essential to building a resilient local supplier base before first oil.

Namibia has a unique opportunity to prepare before large-scale production begins. By strengthening governance, improving financial readiness and investing in long-term capability today, local businesses can position themselves to compete effectively within the evolving energy landscape.

The transition from discovery to development will ultimately be measured not only by barrels of oil produced, but by the number of resilient Namibian businesses that are able to grow, create employment and contribute meaningfully to the country's economic development. Financing local content is therefore not simply about providing capital. It is about building capable businesses, fostering strategic partnerships, and ensuring that Namibia's energy future delivers lasting value for generations to come.

Wetu W. Ishitile



The Decision Paradox: Strategic Judgement Under Enduring Uncertainty

Every generation of emerging energy economies inherits the same dilemma. Major resource discoveries reshape expectations long before they transform economies. The future is imagined long before it is fully understood. Yet uncertainty does not postpone decision-making. It makes judgement indispensable. Certainty arrives too late to guide the decisions that matter most. Consequently, those decisions become commitments whose outcomes can only be verified over time.

This is the Decision Paradox.

Preparing too early risks committing scarce capital, institutional effort and commercial capacity ahead of demand. Preparing too late risks delaying investment, constraining growth and forfeiting opportunities to more prepared jurisdictions. Neither path offers certainty, yet both require consequential decisions. The challenge is therefore not simply deciding whether to prepare, but determining the appropriate scale and timing of commitments while the future remains inherently uncertain.

History offers a consistent lesson. Successful resource jurisdictions have not eliminated this tension; they have learned to manage it. Their leaders were seldom afforded the luxury of complete information. Instead, they were required to make consequential decisions by weighing the available evidence, assessing risks, drawing on experience, professional expertise, and informed judgement, and ultimately committing to a course of action before certainty was possible. Only time revealed whether those decisions were right.

Namibia provides a timely illustration of this reality. As the country moves towards major investment decisions, stakeholders across the petroleum ecosystem are required to make consequential commitments without knowing precisely how the opportunity will ultimately unfold. Namibia therefore illustrates not an exceptional circumstance, but the enduring Decision Paradox confronting emerging energy economies.

The broader lesson extends beyond Namibia. The trajectory of an emerging energy economy is influenced as much by the quality of judgement exercised during its formative years as by the manner in which its resource potential is ultimately realised. The most consequential decisions are seldom made in conditions of certainty. They are made in anticipation of futures that cannot yet be fully known.

The Decision Paradox cannot be solved. It can only be managed.

Leadership therefore lies not in eliminating uncertainty, but in recognising that the absence of complete information does not remove the responsibility to decide. It demands leaders who can assess risks, draw on experience and expertise, and exercise informed judgement when certainty remains out of reach.

The reward is not certainty but the ability to seize opportunities that excessive caution might otherwise miss. Success is measured neither by moving first nor by moving fastest, but by the quality of decisions whose outcomes can only be verified over time. Only subsequent verification can validate or challenge the judgement on which those decisions were based.

Michelle Ngaujake

Disclaimer

The opinions expressed in this article are solely those of the author and do not necessarily reflect the views of her current employer. They are intended to contribute to constructive dialogue within the energy industry.

About the Author

Michelle Ngaujake is an oil and gas professional based in Namibia. She holds an LLM in Oil and Gas Law from the University of Aberdeen, Scotland, together with additional qualifications in business and finance. With over two decades of experience spanning government relations, business strategy, regulatory affairs, and investment policy, she brings a unique cross-sector perspective to the energy sector. Her writing explores the intersection of natural resource governance, investor confidence, and inclusive economic development.





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Beyond the Barrel: Positioning Namibia's Youth for the Oil, Gas Energy Economy

Namibia stands on the threshold of one of the most significant economic transformations in its history. The discovery of offshore oil and gas resources, together with the rapid development of the green hydrogen industry, has positioned the country as an emerging global energy destination. Offshore discoveries in the Orange Basin are estimated to contain more than 11 billion barrels of oil, while recent discoveries, including Galp's Mopane field, continue to strengthen confidence in Namibia's long-term resource potential. First offshore oil production is anticipated between 2029 and 2030, while green hydrogen projects are already progressing through their development phases.

These industries promise billions of dollars in investment, modern infrastructure, technological advancement, and thousands of employment and business opportunities. However, the true measure of success will not be determined solely by production volumes or export revenues. It will depend on how effectively Namibia's natural resources create lasting value for its people.

This is where local content becomes critical.

Local content is more than a regulatory requirement. It is a strategy to ensure that Namibians actively participate in the development of their country's natural resources. It focuses on employment, skills development, entrepreneurship, supplier growth, technology transfer, and creating businesses that can compete within the energy value chain.

For young Namibians, this represents an opportunity to become active contributors to one of the country's most important economic sectors. The future of energy is not limited to engineers, geologists, or technicians. While these professions remain essential, the industry requires a wide range of skills, including finance, law, procurement, environmental management, information technology, communications, project management, health and safety, and entrepreneurship.

As Namibian lawyer and local content advocate Lydia Mutindi Jacobs explains, local content is fundamentally about ensuring that Namibians are not spectators in the development of their own natural resources, but active participants and beneficiaries. In practical terms, it means giving qualified Namibians and local businesses a fair opportunity to compete for employment, contracts, and leadership positions while developing the skills and capacity needed to support the industry's long-term growth.

For Namibia's youth, the energy sector presents opportunities that extend well beyond direct employment with oil, gas, or green hydrogen companies. Every major energy project depends on a broad network of suppliers and service providers to support daily operations. This creates opportunities for entrepreneurs and small and medium-sized enterprises across numerous sectors.

Local businesses can participate through areas such as logistics, accommodation, catering, security, waste management, ICT services, software development, maintenance, professional consulting, branding, communications, and many other services.

These opportunities require preparation. Young entrepreneurs must focus on building credible, compliant, and competitive businesses. This includes registering companies, understanding industry requirements, maintaining professional standards, and ensuring visibility among potential buyers.

Digital platforms are becoming increasingly important in connecting Namibian businesses with industry opportunities. Platforms such as PetroConnect Namibia enable professionals and businesses to showcase their capabilities and connect with potential opportunities within the energy sector. The Namibia Oil & Gas Database also provides a platform for industry visibility by highlighting local companies, services, and expertise available to support the growing energy industry.

Access to information and industry knowledge is equally important. Initiatives such as the Energy Connect webinar series provide young Namibians with opportunities to engage directly with industry experts, gain insights into emerging developments, and understand how they can position themselves for future participation. Through conversations with professionals working in the sector, young people can learn about career pathways, business opportunities, and the skills required to succeed.

Educational institutions are equally required in preparing young Namibians for these opportunities. Universities and TVET institutions should continue aligning programs with industry requirements through stronger industry partnerships, expanded work-integrated learning, entrepreneurship support, and practical exposure to local content principles. Graduates should leave with both technical knowledge and practical experience that enables them to secure employment or establish businesses capable of supporting the sector.

Financial support also plays an important role in building future industry talent. PETROFUND continues to invest in scholarships and bursaries while expanding support for vocational education and training. The Namibia Investment Promotion and Development Board's Study Opportunities Platform brings together information on business opportunities for SME'S. NamPower also provides bursaries in engineering, information technology, and related disciplines, while several energy companies continue to introduce internships, graduate development programs, and specialized training as part of their local content commitments.

Furthermore, access to information must extend beyond major conferences and industry events. School outreach programs, regional career exhibitions, digital learning platforms, mentorship initiatives, and community engagement programs are essential to ensuring that young people across Namibia understand the opportunities emerging within the energy sector and how they can prepare to participate.

However, meaningful local content requires collaboration. Government must create an enabling environment through clear policies and regulatory frameworks. Industry must invest in skills transfer, supplier development, and partnerships with local businesses. Educational institutions must prepare young people for the changing economy. Financial institutions must support entrepreneurship and innovation.

Young Namibians also have an important responsibility. The emerging energy sector will reward those who prepare early, develop relevant skills, and actively seek opportunities. Rather than waiting for opportunities to appear, young people should identify challenges within the industry and create solutions through innovation and entrepreneurship.

Namibia's greatest resource is not only the hydrocarbons beneath the seabed or the country's renewable energy potential. It is the talent, creativity, and ambition of its people.

If local content is implemented effectively, Namibia's oil, gas, and green hydrogen industries can become catalysts for inclusive economic growth, sustainable employment and long-term national prosperity. Preparing today's youth is therefore not simply an investment in future workers; it is an investment in the future leadership and resilience of Namibia's energy economy.

Fransina Nelulu
Energy Youth Advocate



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