

MINING & ENERGY



NamPower considers 120MW small nuclear reactor for Namibia

www.miningandenergy.com.na



Namibia Mining and Energy



@miningandenergy

Namibia's rough diamond export earnings fall 19.8% to N\$2.3bn

page 05



Azule Energy appoints Rachel Msiska as Namibia Deputy General Manager

page 15



Energy

NamPower considers 120MW small nuclear reactor for Namibia

NamPower is assessing small modular reactor technology capable of generating about 120 megawatts (MW) as Namibia considers nuclear power as a future source of baseload electricity.

NamPower Managing Director Kahenge Haulofu told Namibia Mining & Energy that technical teams have been studying small modular reactors (SMRs) and visiting nuclear facilities abroad, although Namibia has yet to select a technology or establish a dedicated nuclear power project.

"A small modular reactor can be 120 megawatts. 120 megawatts is a big plant for our world. It will be a very, very good base load for our plant," Haulofu said.

He said he visited an SMR facility in China about two to three months ago, while other NamPower personnel have visited nuclear facilities and engaged engineers involved in developing the



technology.

The technical assessment is taking place as the government considers nuclear energy as part of Namibia's future generation mix, although the country still needs to establish the laws and regulatory framework required before a project can proceed.

"As we sit here today, we don't have nuclear laws and the frameworks," Haulofu said.

"The government has to start from somewhere to promulgate some of these laws into our national laws to be able to roll out something."

Haulofu said responsibility for establishing nuclear policy and legislation, addressing environmental requirements and securing international approvals rests with the government, while NamPower is focusing on the technical side.

"While the government is waiting for the policies, the modalities, the laws, the environmental issues and the international approvals from the atomic organisations all over the place. NamPower cannot do that because these are state issues. So while they are doing that, we have been doing this," he told Namibia Mining & Energy.

Namibia's large uranium mining industry has raised the prospect of eventually linking domestic uranium production with nuclear electricity generation.

Despite the work being undertaken, Haulofu stressed that no reactor technology has been selected and there is no dedicated nuclear project yet.

"Up to now, there is no selection, no dedicated project yet. But it is on the horizon," he said.

"It is in the planning as well like others, except that other projects are more advanced than the nuclear issue."

Namibia's large uranium mining industry has raised the prospect of eventually linking domestic uranium production with nuclear electricity generation.

However, Haulofu said Namibia does not have to wait until it has developed domestic uranium beneficiation and nuclear fuel production capacity before commissioning a reactor.

"You don't need that. You need it in the long run. But you can start a plant if you buy the fuel elsewhere like how we buy coal from elsewhere," he said.

"But we can start a nuclear small modular reactor in the country if that decision is made and the necessary laws are in place."

The nuclear option is being considered as Namibia seeks additional domestic generation capacity and looks to reduce its reliance on electricity imports.

Namibia is also a major uranium producer, with Langer Heinrich, Rössing and Husab forming the backbone of the country's uranium mining industry.

While that resource base provides a potential foundation for a longer-term nuclear value chain, Haulofu said the immediate focus remains on assessing suitable technology while government establishes the legal and regulatory conditions needed for nuclear generation to proceed.



IMPORTANT NOTICE TO SUPPLIERS - DEEP YELLOW NAMIBIA: e-PROCUREMENT PORTAL

As part of **Deep Yellow Namibia's** commitment to modern, transparent and digitally governed procurement practices, we are pleased to announce the launch of our web-based e-Procurement system for our Namibia operations.

This initiative applies to all procurement activities conducted by:

- **Reptile Mineral Resources and Exploration (Pty) Ltd**
- **Reptile Uranium Namibia (Pty) Ltd**

The system is accessible via the approved trade portal www.webportunities.net or scan the QR code below:

This platform provides suppliers with access to:

- Current Tenders and Requests for Quotations (RFQs)
- Smart Online Catalogue (SOC) opportunities
- Electronic Purchase Orders
- Contracts and supplier performance records



To participate in procurement opportunities issued by these entities, prospective suppliers are required to register on the platform. Registration is provided **free of charge**. Suppliers are strongly encouraged to complete registration promptly to ensure uninterrupted access to upcoming sourcing opportunities. Please note that the manual issuance of RFQs, Tenders and Purchase Orders will be progressively phased out as procurement activities transition to the new platform.

Implementation & Support

The system has been implemented in collaboration with Tara Nawa Computer Software Solutions. Should you experience any challenges during registration or navigation, assistance is available via the "Contact Us" function on the website www.webportunities.net

Important Registration Requirements

During registration, suppliers must ensure the following:

1. Linking to Material Groups, Services and Brand Names

Suppliers must link their company profile with relevant material categories, service offerings and applicable brands. This ensures visibility within the platform's supplier search functionality and enables accurate sourcing alignment.

2. Document and Certificate Uploads

Suppliers must upload all relevant corporate and statutory documentation required to conduct business. Timely uploading of mandatory documents is essential to maintain compliance status.

3. Ownership Distribution and Employment Information

All suppliers must capture and maintain updated ownership distribution and employment demographic information on their WebPortunities profile. This data supports regulatory reporting requirements within Namibia and ensures accurate representation in procurement processes.

Deep Yellow Namibia looks forward to strengthening supplier partnerships through this enhanced and transparent digital procurement platform and appreciates your cooperation during this transition.

Yours sincerely,

Procurement Team
Deep Yellow Namibia
+264 81 872 4148

t: +264 64 415 200
w: www.deepyellow.com.au
e: info@reptile.com.na

PO Box 2538
Swakopmund
Namibia

48 Hidipo
Hamutenya
Street

ASX & NSX (Namibia):
DYL OTCQX: DYLLF
ABN 97 006 391 948

 @DeepYellowLtd
in deep-yellow-limited

Mining

Namibia's rough diamond export earnings fall 19.8% to N\$2.3bn

Namibia's rough diamond export earnings declined 19.8% year-on-year to N\$2.3 billion in the second quarter of 2026, as weak global demand, elevated inventories and competition from laboratory-grown diamonds continued to weigh on the industry.

According to the Bank of Namibia's September 2026 Quarterly Bulletin, export earnings nevertheless increased 59.8% quarter-on-quarter, largely reflecting seasonal factors following a subdued first quarter, which is typically affected by sales breaks and lower trading activity.

The central bank said rough diamond trading conditions remained challenging during the first half of the year, with elevated inventories across the supply chain and competition from lower-cost laboratory-grown diamonds putting pressure on realised prices.

"Rough diamond trading conditions remained challenging in the first half of



2026, as the geopolitical and macroeconomic landscape remains uncertain, with the conflict in the Middle East adding to economic and consumer confidence risks," the Bank said.

Diamond production also declined during the quarter, falling 1.7% quarter-on-quarter and 3.2% year-on-year to 504,891 carats.

The Bank attributed the decline in production to mine planning, continued production cuts and scheduled maintenance on mining vessels.

Laboratory-grown diamonds continued

to weigh particularly on demand for lower-value natural diamonds, increasing competitive pressure in more price-sensitive segments of the market.

However, stronger prices for higher-value natural diamonds helped keep the overall average diamond price index broadly stable during the quarter.

The pressure on Namibia's rough diamond exports coincided with a continued deterioration in global polished diamond prices.

The Zimnisky Global Polished Diamond Index

declined 20.1% year-on-year and 9.1% quarter-on-quarter to 65 index points during the second quarter.

The decline was attributed to weaker consumer demand in China, softer demand in the United

States, competition from lower-priced laboratory-grown diamonds, elevated inventories in the midstream market and cautious purchasing by retailers.

Major diamond producers continued to reduce

production and adopt selective sales strategies in an effort to stabilise the market, although the measures were not sufficient to reverse the decline in polished diamond prices during the period.

Energy

Eco Atlantic secures final approval for BP farm-down in Namibia

Eco (Atlantic) Oil & Gas has secured final ministerial approval to transfer a 60% participating interest in three offshore Namibian petroleum exploration licences to BP Namibia Energy Ltd, clearing a key regulatory condition for the transaction.

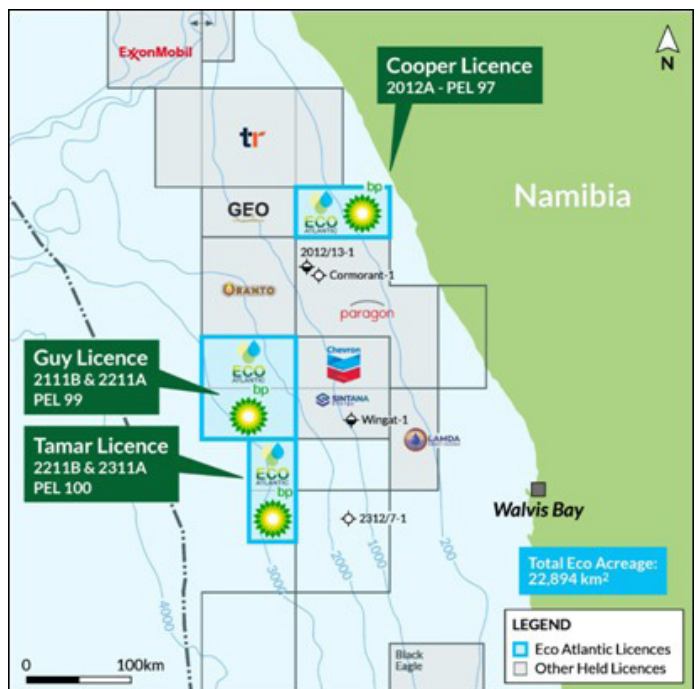
The company said the approval was granted on 1 October 2026 by Namibia's Minister of Industries, Mines and Energy under Section 11 of the Petroleum (Exploration and Production) Act.

The transaction covers PEL97, PEL99 and PEL100, comprising the Cooper, Guy and Tamar licences in Namibia's Walvis Basin.

Under the previously

announced farm-out agreement, BP will acquire a 60% participating interest

and assume operatorship of the three licences, while Eco will retain a 25%



interest. NAMCOR and local partners will retain their respective interests.

Eco President and Chief Executive Officer Gil Holzman said completion of the transaction is expected shortly, subject to the remaining closing requirements.

Upon completion, Eco will receive a one-off cash payment of US\$2.7 million, approximately N\$45 million.

BP will also carry 100% of Eco's costs associated with its retained 25% interest during the current exploration phase, as well as Eco's proportionate share of the costs attributable to NAMCOR's 10% and the local partners' 5% interests.

The exploration programme includes seismic reprocessing on PEL97 and the acquisition of at least 3,000 square kilometres of new 3D seismic data across PEL99 and PEL100.

Holzman said the transaction reduces Eco's funding exposure while allowing the company to retain a significant interest in the three licences.

"With final regulatory approval now secured, we will complete the remaining closing formalities as

swiftly as possible and look forward to moving full steam ahead with BP, NAMCOR and our local partners into the next phase of exploration across these highly prospective Walvis Basin licences," he said.

Eco plans to use the cash proceeds to fund exploration and appraisal activities across its wider Atlantic Margin portfolio and for general working capital.

The agreement also provides for a further potential farm-down if BP and its partners proceed into the second renewal period in 2028 and commit

to drilling an exploration well.

Under that arrangement, Eco will have the option to transfer an additional 10% interest to BP in exchange for a full carry of its remaining 15% interest, capped at US\$21 million, approximately N\$350 million, per well on each licence.

The transaction would deepen BP's position in Namibia's offshore exploration sector while bringing a major international operator into the next exploration phase of the three Walvis Basin licences.



FOLLOWERS

miningandenergy.com.na

newsdesk@miningandenergy.com.na

+264 81 434 3154





Namibia unveils 176.29-carat diamond, largest of its kind in two decades

Namibia has unveiled a 176.29-carat natural diamond recovered by Namdeb, the largest diamond of its kind discovered at the company's Southern Coastal Mine in Oranjemund in the past two decades.

President Netumbo Nandi-Ndaitwah unveiled the diamond, named "Owishi", on Wednesday, saying the discovery presents

an opportunity for Namibia to strengthen its position in the global natural diamond market and increase the economic value derived from its mineral resources.

The diamond was recovered from Namdeb's Southern Coastal Mine on 10 May 2026.

Its unveiling comes as the global diamond industry faces changing consumer preferences, competition

from laboratory-grown diamonds and volatility in international markets.

Nandi-Ndaitwah said Namibia should respond by positioning its natural diamonds around their rarity, authenticity, quality and responsible provenance.

"Namibia must continue to position its natural diamonds within the global market by emphasising

their rarity, authenticity, quality and responsible provenance," she said.

"Our diamonds carry a distinctive story of natural heritage, responsible production and a partnership between the Government and the mining industry, particularly Namibia Diamond Trading Company (NDTC) and De Beers Group since 2007. This is the story we must continue to tell even beyond our borders."

The President said Namibia's diamond industry is internationally recognised for responsible mining, governance and ethical practices, providing a platform from which the country can strengthen its competitiveness in the global market.

She also called for increased participation further along the diamond value chain, including cutting, polishing and jewellery manufacturing, where commercially viable.

"We ought to equally

strengthen our participation in the international diamond value chain by pursuing commercially viable opportunities in cutting, polishing, jewellery manufacturing and other related industries," Nandi-Ndaitwah said.

"Such initiatives should be guided by sound economic considerations, market demand and the availability of appropriate skills and technology."

She said greater beneficiation of Namibia's natural resources could support job creation and increase revenue available for public services, including education, healthcare, housing and infrastructure.

Namibia Diamond Trading Company Chief Executive Officer Brent Eiseb said the partnership between the Government and the diamond industry has helped position Namibia in international markets, with the sector focused on maximising the value generated from the

country's diamonds.

"Through our work, we strive to maximise value from the biggest diamonds and translate our country's natural diamonds into lasting economic and social benefits for present and future generations," Eiseb said.

"May the precious stone unveiled today remind us that the value of a diamond lies not in its appearance, but also in the lives it touches, the opportunities it creates and the future it helps us to build."

Eiseb said the industry would continue working with its partners to market Namibian diamonds internationally while promoting their provenance, beauty and integrity.

The discovery comes as Namibia seeks to protect the competitiveness of its natural diamond industry while capturing a greater share of the value generated from its mineral resources domestically.



Caps, Beanies and Accessories



Safety Boots and PPE Wear

CALL US TODAY!

0814343154

orbitalmedianam@gmail.com



Corporate Lounge Shirts

Energy

Beyond the Big Dream: Why Public Understanding is Namibia's Real Oil Advantage or From Expectations to Understanding: Public Education in the Energy Sector

Following the panel discussions at the Namibia Oil and Gas Conference 2026, one theme stood out amid the general excitement: the growing gap between public expectations and the sector's economic realities.

Much of the national conversation understandably centres on the immense opportunities ahead: economic growth, employment, infrastructure development, and the potential transformation of Namibia's economy.

The excitement is justified. However, alongside this big vision, another critical conversation deserves equal attention: how well do ordinary Namibians actually understand the mechanics behind this development?

During one panel, moderator Shakwa Nyambe highlighted this exact reality, noting that while public expectations around offshore discoveries are high, there is a complex operational and financial

process that citizens must also understand.

This knowledge gap was captured perfectly when a colleague recently asked me a simple question: "If these resources belong to Namibia, why do we allow foreign companies to take most of the benefits?"

It is precisely this kind of question that demonstrates why public education is a necessity of governance.

Deepwater oil and gas exploration is extraordinarily capital-intensive and inherently risky.

Before a discovery ever translates into commercial production or tax revenues, energy companies invest billions of dollars in exploration, appraisal, and infrastructure, assuming total financial risk without any guarantee of commercial success.

Because international investors absorb these massive upfront risks, petroleum agreements and fiscal terms are legally designed to balance that financial exposure against



By Veripuami Tjipueja

future returns.

At the same time, Namibia secures its public share through established legal mechanisms, including royalties, petroleum income tax, additional profits tax, and state participation through NAMCOR.

Moving the public debate forward requires moving past simple questions of resource ownership to understand how legal frameworks convert underground wealth into sustainable public revenue.

A similar reality applies to local content.

The sector's success cannot be measured solely by government revenue; Namibian businesses, technicians, and service providers must participate in the supply chain.

Developing local skills and enterprise capacity ensures that value creation extends far beyond the extraction process.

However, these opportunities will not materialise overnight.

Petroleum developments take years, often close to a decade, to progress from initial discovery to commercial production.

The public will routinely hear about multibillion-dollar investments long before the broader domestic

economy feels direct daily benefits.

Transparently communicating these timelines is essential to managing national expectations without dampening optimism.

Regional experience shows why managing public expectations and local integration is so vital.

Mozambique offers a clear warning: the landmark LNG project in Cabo Delgado faced severe delays following a complex security crisis and was formally suspended under force majeure in 2021 before steps were taken to resume operations in 2026.

Beyond security, project reporting frequently highlighted frustration among local communities and businesses who felt alienated from the promised economic benefits.

The takeaway for Namibia is clear: major capital projects cannot rely on investment and production goals alone; they require proactive community engagement, transparent communication, and genuine local participation.

This is why accurate public communication matters.

Namibians must hear about the transformative opportunities, but they must also understand

the investment risks, commercial timelines, fiscal terms, and practical limitations.

The national narrative should not focus exclusively on the "big dream"; it must explain the actual process of getting there.

An informed citizenry is far better equipped to ask meaningful questions, hold institutions accountable, participate in supply chains, and engage constructively with both government and industry.

As Namibia moves closer to production, our most critical investment will not just be in deepwater ports, rigs, or technical skills; it will be in public understanding.

Our oil and gas story should not simply be about the wealth that lies beneath our waters, but about how effectively we govern, understand, and participate in developing it.

* Author Biography

Veripuami Tjipueja is a Namibian legal professional holding an LLB from the University of Namibia and an LLM in Mineral, Petroleum and Extraction Law from the University of Cape Town. Her research focuses on energy and natural resource governance and regulatory compliance.



山金国际
SHANJIN INTERNATIONAL

OSINO
RESOURCES

NEW VACANCIES RELEASE

LOCATION: TWIN HILLS GOLD MINE SITE (KARIBIB)

POSITION	JOB SPECIFICATION
ADMINISTRATOR: ENGINEERING (X1) PERMANENT	• Grade 12 • Certificate or Diploma in Business Administration or Office Administration • Minimum 3 years' experience in office administration • Strong MS Office Skills • Experience in construction and/or industrial environmental is advantageous • Valid Namibian Driver's Licence. • Good communication and interpersonal skills • Maintain departmental records, registers and document control. • Coordinate meetings, reports, correspondence, travel and training. • Support procurement documentation, invoices and contractor administration. • Maintain personnel, training and CMMS administration records. • Assist with budget tracking and departmental reporting.
ADMINISTRATOR: MINING (X1) PERMANENT	• Grade 12 • Certificate or Diploma in Business Administration or Office Administration • Minimum 5 years' experience in office administration • Effective document control and record management experience • Experience in mining, construction and/or industrial environmental is advantageous • Valid Namibian Driver's Licence. • Good communication and interpersonal skills • Maintain controlled records, reports, correspondence, and technical documentation. • Manage filing systems for mining plans, survey reports, production reports, contractor documentation, and operational records. • Support data entry and reporting requirements for management reviews. • Maintain contractor documentation, records, and correspondence. • Maintain records related to contractor deliverables, submissions, and approvals. • Support administration of contractor payment documentation and verification processes where required. • Prepare meeting agendas, record minutes, and track action items. • Assist with procurement requests, purchase orders, and invoice tracking for the Mining Services Department. • Support onboarding documentation and training records for Mining Services personnel.
SUPERINTENDENT: MATERIALS & WAREHOUSE (X1) PERMANENT (RE-ADVERTISEMENT)	• Grade 12. • Valid Namibian Driver's Licence. • Supply Chain or Material Management Diploma as a minimum • Alternatively, a relevant combination of formal procurement-related experience and additional relevant studies. • 5 to 7 years' experience in stock control and material management SAP system, of which 3 years should be on a supervisory level. • Ability to operate a forklift an added advantage • Plan, develop, organize, oversee and coordinate inventory receiving and control, cataloguing, warehouse operations, and the management of warranties and repairable components. • To lead the delivery of reliable, efficient and cost-effective materials management services to internal users. • Optimize the safety stock structure, reduce inventory backlogs and losses, improve inventory turnover, and promptly dispose of stagnant inventory.
SUPERINTENDENT: TECHNICAL PROCUREMENT (X1) PERMANENT (RE-ADVERTISEMENT)	• Grade 12. • Valid Namibian Driver's Licence. • Btech Degree or related Bachelor degree in Procurement and/or Business Administration or equivalent. • Alternatively, a relevant combination of formal procurement-related qualifications and additional specialized studies. • 5 to 7 years' experience in procurement, contract and supplier management, of which 3 years should be on a supervisory level. • Track record in execution of procurement contract and Tender Process, Supplier Analysis, Performance and Negotiation. • Identify, evaluate, and qualify suppliers for technical materials and equipment • Review engineering drawings and specifications to align purchases with project needs • Negotiate pricing, terms, and contracts with vendors • Monitor supplier performance for quality, delivery, and compliance • Manage purchase orders and track inventory for project timelines • Collaborate with engineering, operations, and finance teams on procurement strategy • Ensure compliance with safety, environmental, and industry regulations • Support continuous improvement initiatives in cost savings and supply chain optimization

HOW TO APPLY

Interested candidates should submit a resume, all supporting documents and a letter of motivation detailing relevant experience and potential starting date to recruitment@osinoresources.com by **16 October 2026**. Please clearly indicate position applied for in the subject matter line. Failure to do so, may result in disqualification of your application. If you have not heard anything from us two weeks after the due date, please consider your application unsuccessful. **NO HARD COPY CV'S WILL BE ACCEPTED AT OUR OFFICES.**

Osino Gold Exploration and Mining and Shanjin International are an equal opportunity employer, committed to fostering diversity and inclusion in the workplace. Preference given to suitably qualified Namibian citizens. People with disabilities are encouraged to apply.

Energy

TotalEnergies targets Venus FID in coming months

TotalEnergies is targeting a final investment decision (FID) on its Venus oil discovery offshore Namibia in the coming months, as discussions with the Namibian authorities progress on the development of the project.

TotalEnergies Chairman and Chief Executive Officer Patrick Pouyanné said Venus remains one of the company's major discovered resources awaiting sanction, with both the company and the Namibian authorities seeking to move the project towards development.

"So there is a discussion there, with discussions progressing with the authorities, and I'm optimistic. Everybody wants to make that project happen and reach that sanction," Pouyanné said.

"So it's a matter of weeks, but we need to be patient sometimes. That's the point. This is where we are. We are working to sanction the project in the coming months. That's the situation,



I would say, for Namibia."

TotalEnergies said development work on Venus is progressing, with projected capital expenditure now broadly in line with expectations despite the reservoir's lower permeability, which has presented additional development challenges.

The company has increased the planned production plateau for Venus to 160,000 barrels per day, with Pouyanné describing the development as roughly comparable in size to TotalEnergies' GranMorgu project.

Venus is one of the most advanced discoveries in

Namibia's Orange Basin and a potential cornerstone of the country's emerging offshore petroleum industry.

TotalEnergies also identified the Mopane discovery as an important part of its longer-term production strategy, with Venus and Mopane among the projects expected to support the company's objective of maintaining oil production at around three million barrels per day between 2030 and 2035.

Pouyanné said TotalEnergies is working closely with Galp on Mopane, with a drilling rig expected to arrive in Namibia in mid-November

for a three-well campaign.

"We are working together in close cooperation with Galp. We intend to bring in a rig, which should arrive in mid-November, to drill three wells in sequence," he said.

"The objective is to reach a final investment decision on Mopane by 2028. We have three wells to drill. In fact, one of these wells is for exploration, while the others are more for appraisal."

Pouyanné said the drilling programme is intended to provide further information on the size and configuration of the discovery before the partners settle on a development concept.

"The objective is to make sure that we do not develop an undersized project or one that is not optimally located," he said.

TotalEnergies is also planning further exploration

in Namibia's Orange Basin, including drilling linked to the Mopane extension and two prospects on Petroleum Exploration Licence 83.

The company said its exploration activities in Namibia, alongside projects in Suriname, Cyprus and the US offshore, are expected to support its target of achieving annual production growth of 2% to 3% beyond 2030.

Mining

Andrada tin production climbs 13% to 576 tonnes in H1

Andrada Mining increased contained tin production by 13% year-on-year to 576 tonnes in the first half of its 2027 financial year, supported by higher feed grades and improved processing performance at its Uis Mine in Namibia.

Andrada CEO Anthony Viljoen said tin concentrate production rose 11% to 955 tonnes during the six months ended 31 August 2026, compared with 858 tonnes in the corresponding period last year.

In the second quarter,



contained tin production increased by 6% to 290 tonnes, while tin concentrate

production also rose by 6% to 482 tonnes.

"The strong performance

in the first half of FY2027 resulted in contained tin production increasing by 13% year-on-year to 576 tonnes and tin concentrate production increasing by 11% to 955 tonnes. This performance demonstrates the benefit of the operational improvements we have made at Uis and provides a stronger base from which to deliver the next phase of growth," Viljoen said.

Andrada attributed the higher production to a 9% increase in the average tin feed grade to 0.149% Sn and a 7% improvement in the plant processing rate to 153 tonnes per hour. Ore processed increased by 2% to 538,810 tonnes.

The company also recorded 36 shipments during the first half, up 44% from 25 shipments in the corresponding period last year.

Viljoen said Andrada's planned Uis production growth programme is now fully funded after securing N\$98 million from Bank Windhoek and the Development Bank of Namibia.

"The higher feed grades and processing rate supported the increased tin production, and the recently secured N\$98 million bank funding package from Bank Windhoek and Development Bank of Namibia will enable us to implement the

installation of the ore-sorting circuit," he said.

Implementation of the upgrades has begun, with long-lead equipment ordered for the crushing component of the planned ore-sorting circuit.

Andrada expects the ore-sorting circuit to increase annual tin concentrate production by 50% to 70% to approximately 2,500 to 3,000 tonnes, equivalent to about 1,500 to 1,900 tonnes of contained tin.

The company said higher concentrate production is also expected to reduce the applicable royalty rate, supporting improved operating margins and cash generation.

Energy

Azule Energy appoints Rachel Msiska as Namibia Deputy General Manager

Azule Energy has appointed Rachel Msiska as Deputy General Manager for its Namibia operations as the company moves to strengthen its presence and stakeholder engagement in the country.

Msiska, who has more than 12 years of experience in the

energy and petroleum sector, will support Azule Energy Namibia Country General Manager Giovanni Aquilina as the company advances its long-term plans in Namibia.

She previously served as Deputy General Manager and Public and Government Affairs Manager at ExxonMobil Namibia and



MINING & ENERGY

has held leadership positions within the Namibia Petroleum Operators Association (NAMPOA) and the National Petroleum Corporation of Namibia (NAMCOR).

Msiska's experience covers stakeholder engagement, public and government affairs, corporate governance

and community investment.

She is also the founder and chairperson of the Women in Oil, Gas & Energy Network Namibia (WOGEN).

"Rachel's appointment is an important step for Azule Energy in Namibia. Her experience, leadership and deep understanding of the

sector will be invaluable as we continue building strong partnerships across the country," Aquilina said.

"I am looking forward to working closely with Rachel as we support Namibia's energy ambitions."

Msiska will be based in Windhoek.

Mining



Etango bulk earthworks reach 99% as Bannerman targets Q4 FID

Bannerman Energy says bulk earthworks at its Etango Uranium Project in Namibia are

approximately 99% complete, with the final phase expected to be completed before the end of

2026.

The company said early construction works remain on schedule and

within budget, with about 523 contractor personnel currently working on site.

Bannerman Managing Director and Chief Executive Officer Gavin Chamberlain said Phase 4 of the bulk earthworks programme began in mid-September and is focused on the process solution ponds and wet plant terraces.

"Construction work on site has continued in line with expectation, with our four Namibian contractors performing consistently well and aligned to both schedule and cost. The final phase of the large-scale bulk earthworks package is expected to be complete before year end, representing a key milestone in our early works activities and the overall development of Etango," Chamberlain said.

The project recorded 1.6 million working hours without a lost-time injury before its first lost-time injury was recorded in September.

Meanwhile, production of heap-leach drainage aggregate has reached about 50% of the total requirement, with the material being stockpiled ahead of placement.

Concrete works are also progressing across the primary crusher and dry plant infrastructure. About 14,700 cubic metres of concrete has been cast under the Phase 1 and Phase 2A packages, representing 86% of the planned volume.

Bannerman said dry plant design is approximately 98% complete, while detailed structural engineering for the wet plant has reached 33%.

Phase 1 of the permanent water supply pipeline is about 90% complete, while design work for the Walvis Bay acid storage and handling facility has reached 53%.

The construction progress comes as Bannerman prepares to make a Final Investment Decision (FID) on Etango in the fourth quarter of 2026, following completion of its strategic investment and joint venture transaction with CNOC Overseas Limited (CNOL).

"The early works programme, and particularly the bulk earthworks contract, has been a seminal workstream in maintaining the critical path timeline for Etango," Chamberlain said.

"With the completion of the CNOL strategic investment and joint venture transaction last week, we are making final preparations towards a targeted Final Investment Decision on Etango during Q4 2026."

He said the FID is expected to be followed promptly by the start of full-scale construction.

The Etango Uranium Project is located in Namibia's Erongo Region and is being developed through a joint venture between Bannerman and CNOL.



WALL BANNERS

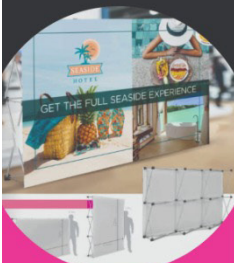


TABLE CLOTHS



OUTDOOR DISPLAY



CALL US TODAY

+264 81 434 3154
orbitalmedianam@gmail.com

THE NAMIBIA

MINING & ENERGY

HANDBOOK

2026



M&E
MINING & ENERGY
PUBLICATION

IN COLLABORATION WITH
THE
BR/EF
News Worth Knowing

Energy

ReconAfrica resumes Kavango drilling ahead of October horizontal flow test

ReconAfrica has resumed operations at its Kavango West 1X (KW1X) well in northeastern Namibia and plans to begin horizontal drilling in October, subject to regulatory approvals, as it moves towards a flow test of the Kavango discovery.

The Canadian oil and gas company said samples from the KW1X vertical well indicated thermogenic gas with liquids potential, with maturity ranging from late oil to early gas.

The samples were obtained from the Huttenberg and Elandshoek formations, with the planned horizontal flow test expected to assess well deliverability, liquid yields from the gas stream and formation pressure response.

"The upcoming horizontal test is intended to establish sustained flow rates from which additional samples will be obtained to determine liquid composition and to measure liquid yields from the gas stream," the company said.

ReconAfrica President and CEO Brian Reinsborough said establishing flow rates



and liquids content would be critical to assessing the commercial potential of the discovery and moving it towards a Final Investment Decision (FID).

"We are excited to be moving forward with the open hole horizontal flow test at KW1X following successfully identifying the zone of interest in the upper Huttenberg formation. Measuring a flow rate and determining liquids content at KW1X are

essential for moving towards a Final Investment Decision at the Kavango discovery," Reinsborough said.

He said the results would also provide information relevant to other structures identified across the company's exploration licence.

The Jarvie-1 rig has returned to operations, with work on the existing vertical wellbore under way. ReconAfrica said casing is

being removed before a whipstock is set at a depth of about 2,500 metres to enable horizontal drilling.

Subject to regulatory approvals and the arrival of equipment, drilling of the horizontal section is expected to begin in October and take about one month.

The horizontal wellbore could extend up to 1,000 metres and is designed to intersect natural fractures across the Kavango structure.

ReconAfrica said the well will be completed as an open-hole well without casing or cement to maximise flow from natural fractures and identified porosity zones. Flow testing is expected to begin immediately after drilling is completed.

The company said equipment required for the programme has been procured and is either on site or in transit, while rig maintenance has been completed and permit applications filed with

the relevant regulatory authorities.

ReconAfrica has mapped 22 structures across its Namibian exploration licence and expects results from KW1X to provide further geological information on the

The upcoming horizontal test is intended to establish sustained flow rates from which additional samples will be obtained to determine liquid composition and to measure liquid yields from the gas stream.

wider Kavango play.

Meanwhile, the company is advancing exploration activities in Angola, where preliminary results from soil sampling conducted in May and June indicated what ReconAfrica described as a working thermogenic petroleum system with liquids potential.

"Preliminary results from the soil sampling programme conducted on the MOU acreage in Angola during May and June suggest there is a working petroleum system that is thermogenic with liquid content potential, similar to the Namibian side of the play," the company said.

ReconAfrica said microseeps identified at the surface suggest vertical migration from deeper hydrocarbon accumulations. The company is considering a 2D seismic programme in Angola in 2027 to further define the structural trend of the Damara Fold Belt.

SCAN HERE

Weekly PDF version sent via mail

miningandenergy.com.na
Namibia Mining and Energy
@miningandenergy

MINING

ENERGY

Namibia MINING & ENERGY

TO FOLLOW OUR WHATSAPP CHANNEL

STAY INFORMED ON THE LATEST DEVELOPMENTS

Energy

Namibia petrol rises above four regional markets as oil costs surge

Namibia's petrol price will rise to N\$26.58 per litre from 7 October, making it more expensive than in Botswana, Zambia, Lesotho and Eswatini as higher international petroleum prices and a weaker Namibia dollar push up the country's fuel import costs.

The Ministry of Industries, Mines and Energy has approved a N\$1.50 per litre increase in unleaded petrol 95, while keeping both grades of diesel unchanged despite significant under-recoveries.

In Walvis Bay, petrol will increase to N\$26.58 per litre, while diesel 50ppm will remain at N\$27.86 and diesel 10ppm at N\$27.96. Prices elsewhere will be adjusted according to the existing pricing structure.

The increase leaves Namibia's petrol price just 34 cents below South Africa's N\$26.92 per litre, based on regional prices as at 30 September. Zimbabwe remains the most expensive of the seven markets



included in the government comparison at N\$33.90 per litre.

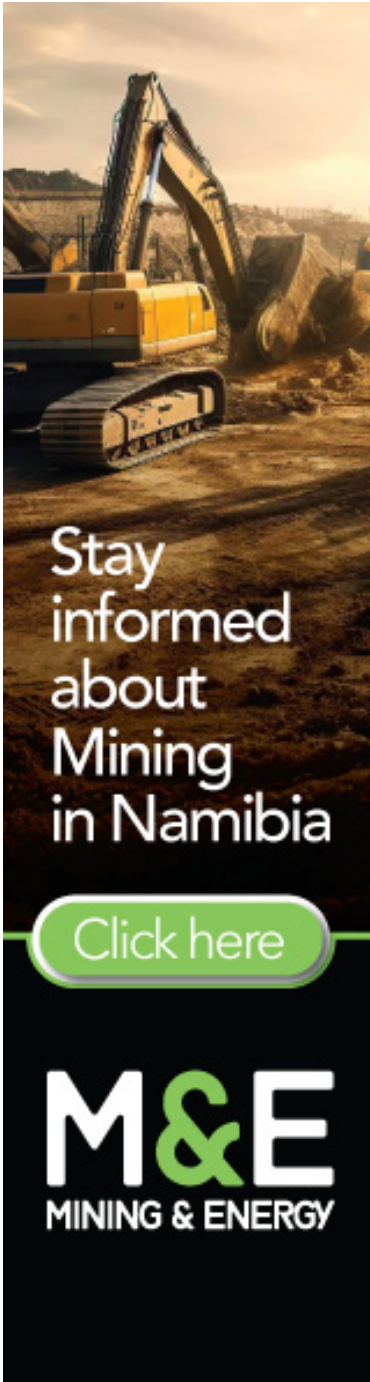
By comparison, petrol costs N\$21.71 per litre in Botswana, N\$21.16 in Zambia, N\$25.97 in Lesotho and N\$24.80 in Eswatini. Namibia will therefore be N\$5.42 per litre more expensive than Zambia and N\$4.87 above Botswana.

The price adjustment comes after a sharp increase in international refined petroleum product prices during September.

The average international price of Petrol 95 jumped 19.27% to US\$148.364 per barrel between 1 and 25 September, from US\$124.390 per barrel in August.

Diesel prices also rose sharply. Diesel 50ppm increased 13.60% to US\$182.413 per barrel, while diesel 10ppm climbed 13.52% to US\$183.311 per barrel.

The Ministry attributed the increase to geopolitical tensions and supply disruptions in the Middle



Stay informed about Mining in Namibia

[Click here](#)

M&E
MINING & ENERGY

East, including attacks on oil infrastructure and constrained flows through the Strait of Hormuz. Higher shipping costs, a weaker Namibia dollar and diesel export restrictions by some major countries added to the pressure on import costs.

Despite the N\$1.50 petrol increase, motorists will not absorb the full cost pressure reflected in the fuel pricing mechanism.

As at 25 September, petrol recorded an under-recovery of about N\$3.80 per litre, while diesel 50ppm and diesel 10ppm recorded under-recoveries of about N\$3.58 per litre each.

The government nevertheless opted to increase petrol by N\$1.50 and leave diesel prices unchanged, effectively cushioning consumers from the full adjustment indicated by the under-recoveries.

Namibia turns to bulk imports to contain fuel costs

The price pressure comes as the government changes the way Namibia procures bulk petroleum products in an attempt to reduce import costs.

The government said emergency arrangements

with Vitol, introduced in July, eliminated premiums above the Basic Fuel Price (BFP) that would otherwise have been charged on fuel imports.

The Ministry estimates the arrangement avoided between N\$400 million and N\$700 million in additional premiums between July and October 2026.

For the November 2026 to January 2027 supply period, TotalEnergies Marketing Namibia and its trading partner TOTSA secured the bulk fuel supply tender at a weighted net discount of 63.85 cents per litre to the BFP.

The government estimates the discount will generate approximately N\$220.5 million in savings over the three-month supply period.

However, the Ministry cautioned that the discount does not guarantee lower pump prices because the BFP remains exposed to international petroleum prices, shipping costs and the Namibia dollar-US dollar exchange rate.

Namibia remains particularly exposed to external fuel market shocks because it imports all of its petroleum

products, leaving domestic prices sensitive to global product prices, freight costs and currency movements.

Despite current

international supply pressures, the Ministry said Namibia has adequate fuel stocks and faces no immediate shortage

risk, with oil marketing companies maintaining sufficient inventories to meet national demand.

Energy

NamPower invests N\$21.8bn in infrastructure over 30 years

Namibia Power Corporation (NamPower) has invested more than N\$21.8 billion in electricity infrastructure over the past 30 years, expanding its generation and transmission network as demand for power increased across the country.

NamPower Managing Director Kahenge S. Haulofu said the investment has helped the utility maintain average system reliability of more than 99%, despite regional electricity supply constraints and Namibia's continued reliance on imports.

NamPower's generation capacity increased from 394.6MW in 1996 to 563.5MW in 2026, supported by investments in new generation and



upgrades to existing facilities.

The expansion included the commissioning of the 22.5MW Anixas Power Station in 2011, the addition of a fourth 92MW turbine at Ruacana Power Station in

2012, the 20MW Omburu photovoltaic power station in 2022 and the 54MW Anixas II Power Station in 2024.

At transmission level, Haulofu said NamPower's network of lines at 132kV and

above expanded from about 3,100 kilometres in 1998 to nearly 8,500 kilometres.

Namibia had no 400kV transmission lines in 1998, but has since developed almost 1,500 kilometres of 400kV infrastructure.

"Most of the growth came from building almost 1,500 kilometres of 400kV lines, which strengthened Namibia's connection to the South African grid, and from roughly doubling the 220kV and 132kV networks to reach mines, towns and new load centres," Haulofu said.

NamPower has also invested in digital infrastructure, establishing GridOnline in 2019 to provide open-access bulk connectivity services through its national fibre-optic network.

In 2025, the utility energised the Sekelduin Substation outside Swakopmund, which Haulofu described as the first fully digital substation in Africa. The infrastructure expansion has been supported by growth in NamPower's financial position. Haulofu said profit after tax increased from N\$193 million in 1999 to N\$1.4 billion in 2025, while the utility's asset base grew from N\$3.8 billion to N\$58 billion over the period.

Cash generated from

operations increased from N\$308 million in 1999 to N\$1.9 billion in 2025. Haulofu said NamPower currently has an operating profit of about N\$1.3 billion and an asset base of N\$59 billion.

He said financial discipline had strengthened NamPower's ability to finance infrastructure projects and improved its credibility with commercial lenders and development finance institutions.

However, Namibia remains heavily dependent on imported electricity, with imports averaging about 50% of annual electricity requirements and rising to as much as 70% during dry years.

Haulofu said NamPower also faces pressure from the need to maintain cost-reflective tariffs while ensuring electricity remains affordable, as well as challenges related to customer debt and non-payment.

The utility's Integrated Strategic Business Plan for 2026 to 2030 is expected to guide its response to these challenges, with security of electricity supply remaining a priority.

"As we look ahead, we commit to remain focused and steadfast as we have been over the past thirty

years. Security of supply remains our priority and, with our new strategic plan, we are committed to ensuring the reliable supply of power," Haulofu said.

NamPower said its expansion has also been accompanied by close to N\$1 billion in social investment, including rural electrification, community development and academic and vocational training bursaries.

Its workforce increased from 781 employees in 1996 to 1,129 employees currently, including 295 women.

Director of Energy in the Ministry of Industries, Mines and Energy John Titus, meanwhile, called for faster electrification and greater consideration of decentralised systems and solar solutions in areas where extending the national grid may not be the quickest or most affordable option.

He urged NamPower to work with NORED, CENORED, Erongo RED, other electricity distributors and local authorities to compare the costs of grid connections with alternative electricity solutions.

"Bring surveys, designs and procurement to completion; then bring power to the household," Titus said.

"A family cannot cook with a tender document."



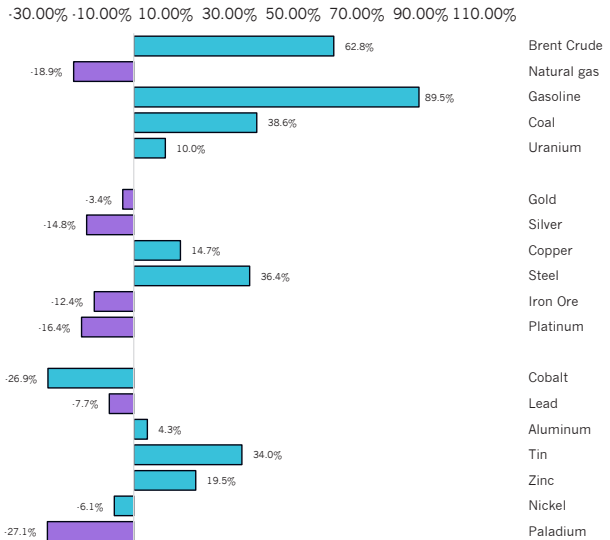
Commodities

Price Movements

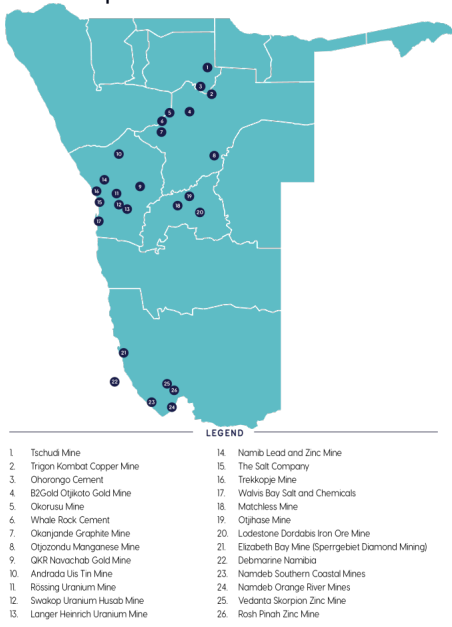
Commodity	Last Price (USD)	Change	
		Weekly	Monthly
ENERGY			
Brent Crude	104.94/bbl	0.8%	19.3%
Natural Gas	2.9/MMBtu	7.3%	12.4%
Gasoline	347.54/gal	-1.6%	6.1%
Coal	144.65/t	0.2%	10.3%
Uranium	90.1/lbs	-0.2%	2.7%
Gold	4361.46/t oz	-1.8%	-8.5%
Silver	66.4/t oz	-2.2%	-7.1%
Copper	658.3/lbs	1.7%	2.4%
Steel	1237/t	0.0%	3.4%
Iron Ore	97.42/t	-0.3%	-1.5%
Platinum	1800.29/t oz	-1.0%	-5.7%
Cobalt	39350/t	-0.4%	-29.8%
Lead	1910/t	1.3%	1.2%
Aluminium	3301.5/t	-1.6%	0.7%
Tin	53186/t	1.5%	-3.1%
Zinc	3881.5/t	1.9%	3.1%
Nickel	16290/t	1.3%	-3.1%
Palladium	1306.84/t oz	-1.7%	-5.8%

Source: Bloomberg
*as of 16:30 02 October '26

Year to Date Price Changes

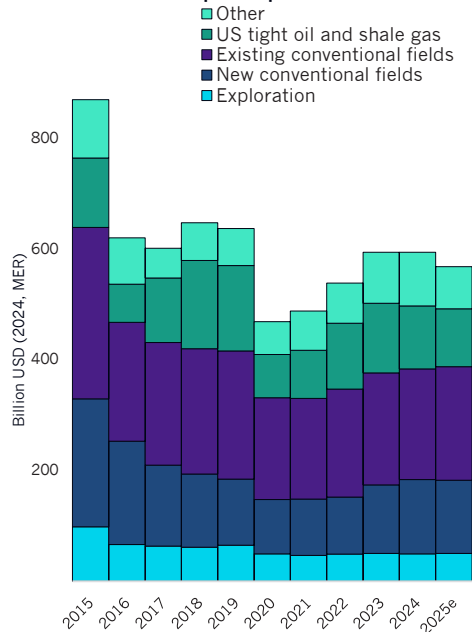


Map of Mines in Namibia



Source: Chamber of Mines of Namibia

Global Upstream Oil & Natural Gas Capital Expenditure



Source: IEA