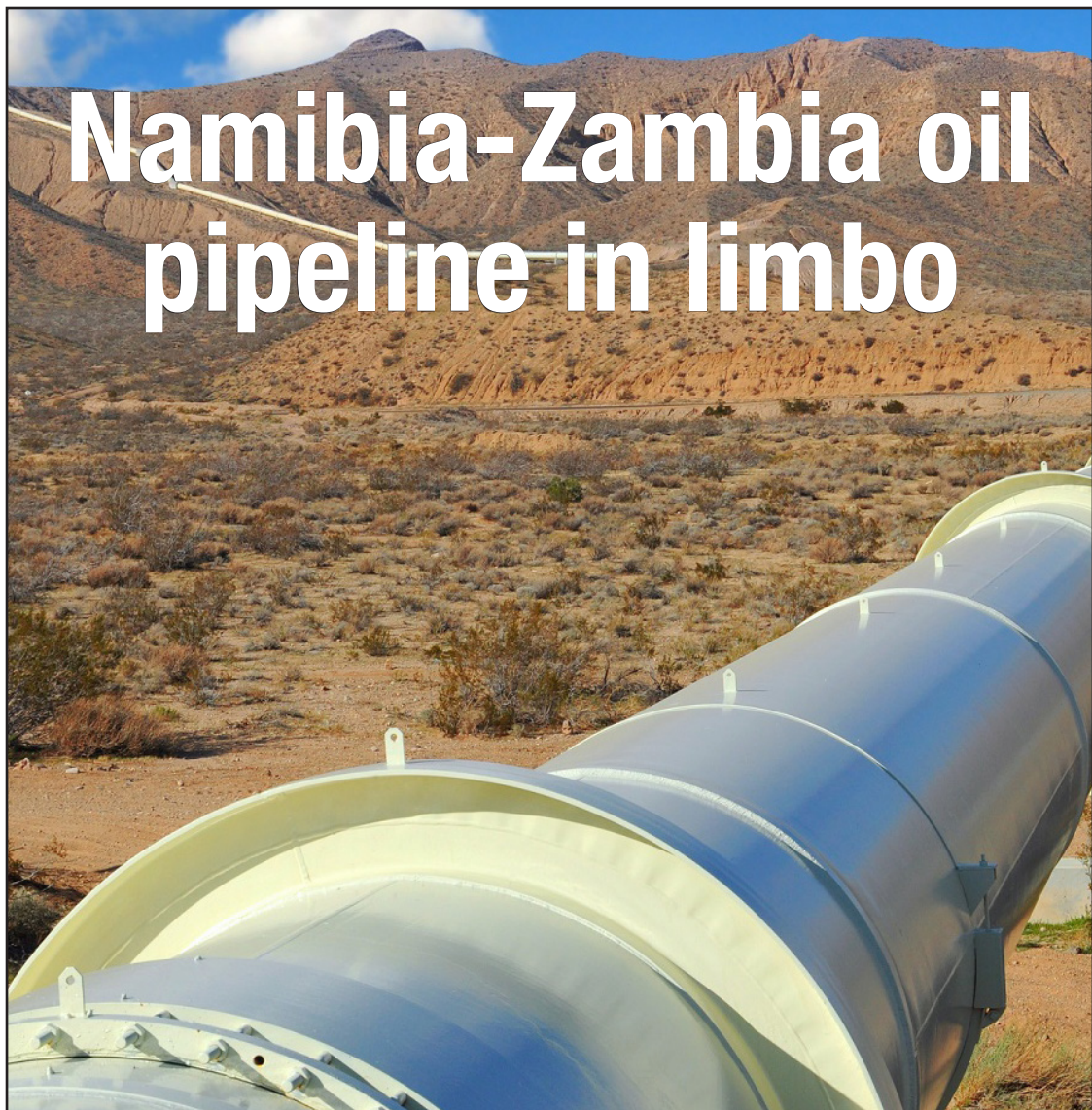


# MINING & ENERGY

## Namibia-Zambia oil pipeline in limbo



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Namibia Mining and Energy



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Namibia eyes green  
hydrogen future for new  
Anixas II power plant

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Gold shines as salt,  
uranium and diamonds  
weigh on Mining Index

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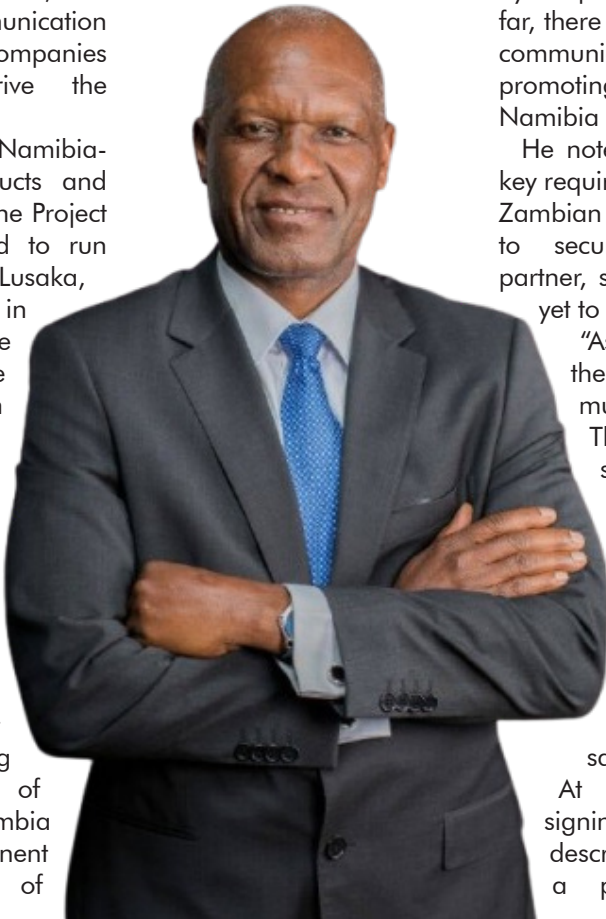


## Namibia-Zambia oil pipeline in limbo

Nearly three years after Namibia and Zambia signed an agreement to develop a cross-border oil and gas pipeline, the project has seen little progress, with minimal communication from the private companies expected to drive the initiative.

The proposed Namibia-Zambia Oil Products and Natural Gas Pipeline Project (NAZOP), intended to run from Walvis Bay to Lusaka, was announced in 2022 as a private sector-led initiative with support from both governments.

However, former Minister of Mines and Energy, Tom Alweendo, has revealed that no tangible progress has been made since the agreement was signed during the 10th session of the Namibia-Zambia Joint Permanent Commission of



Cooperation.

"The project is taking longer than expected because it is not a government-led initiative. It's being driven by the private sector, and so far, there has been very little communication from those promoting it," Alweendo told Namibia Mining & Energy.

He noted that one of the key requirements was for the Zambian project proponents to secure a Namibian partner, something that has yet to happen.

"As far as I know, there hasn't been much progress. The Zambians saw a potential opportunity and were advised to identify a local business to collaborate with, but I'm not sure how far they've got with that," he said.

At the time of signing, Alweendo described NAZOP as a promising project

with the potential to boost industrial development within the Southern African Development Community (SADC).

A joint technical committee, comprising representatives from both governments and the private sector, was proposed to oversee feasibility studies, cost assessments and timelines. However, no formal meeting date was ever announced, and in the absence of the committee's formation, the feasibility work has not progressed.

Ministry officials had previously stated that accurate cost and timeline estimates would only be possible once the committee had begun its work.

The project's inactivity comes as Zambia forges ahead with a separate US\$5 billion oil pipeline agreement with Angola. That initiative, backed by Angola's national oil company SANANGOL and Zambia's Industrial Development Corporation, is also being led by private investors and aims to transport refined petroleum products from Angola to Zambia. Currently, Zambia imports crude oil from Tanzania via the TAZARA pipeline, while most of its refined fuel is sourced from Beira, Mozambique.



**SINOMINE  
TSUMEB SMELTER**

**VACANCY**

## CHINESE INTERPRETER

**The incumbent will report to the Head of Administration and will be accountable for:**

### ROLE ACCOUNTABILITIES:

- Ensure all Health, Safety and Environment standards and policies are adhered to.
- Lead by example through compliance with the company purpose and values.
- Provide accurate and contextually appropriate translations for both internal and external documents, as well as during meetings and official engagements.
- Facilitate effective communication through regular engagement with Chinese speaking stakeholders and the Sinomine Tsumeb Smelter (STS) team.
- Build and maintain strong working relationships while supporting the company's strategic and operational objectives.
- Perform other relevant duties as assigned from time to time.

### QUALIFICATIONS AND EXPERIENCE REQUIRED:

- A Bachelor's degree in English or related field.
- Level 2 National Certificate in Chinese Interpretation, accredited by a recognized Chinese institution or an equivalent qualification.
- A CATTI (China Accreditation Test for Translators and Interpreters) certification will be an advantage.
- A minimum of 5 years of experience in Chinese translation.
- Demonstrated fluency and strong command of Mandarin Chinese in a business environment.
- Proven ability to maintain discretion and handle sensitive information with confidentiality.
- Excellent verbal and written communication skills in both English and Mandarin.
- Willingness to travel as required by the role.

**CLOSING DATE: FRIDAY, 30 MAY 2025, AT 16H00**

Please forward application to the email: stsrecruitment3@sinomine.na  
Only short-listed candidates will be contacted, applicants, who are not contacted within two weeks after the closing date, should consider their application unsuccessful.

The recruitment process will be administered as prescribed by Namibian Affirmative Action Act. Women and persons with disability are encouraged to apply.

**Sinomine Tsumeb Smelter is an Equal Opportunity Employer**

### APPLICATION PROCEDURES:

All applications meeting the minimum requirements must be accompanied by a non-returnable detailed curriculum vitae, certified copies of qualifications and identification documents. Applications should clearly indicate the position being applied for and should be sent as one PDF attachment. Applications not adhering to these rules will not be considered.



## Namibia eyes green hydrogen future for new Anixas II power plant

The recently completed 54MW Anixas II Power Plant in Walvis Bay could be modified to run on green hydrogen as Namibia intensifies its shift towards renewable energy, Minister of Mines and Energy Natangwe Ithete has said.


The N\$1.2 billion facility, commissioned earlier this year, was built to strengthen

the country's electricity supply by adding dispatchable and reliable capacity to the national grid. While it currently operates on heavy fuel oil (HFO), Ithete said the station has been designed with flexibility in mind.

"While it currently runs on Heavy Fuel Oil, it is designed to switch to natural gas, and in the future, could also be

modified to run on green hydrogen," he said.

The Anixas II project complements the existing 22.5MW Anixas Power Station and is part of Namibia's broader efforts to diversify its energy mix. The facility uses Internal Combustion Reciprocating Engine (ICRE) technology, which allows it to operate on a variety



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of fuels including diesel, liquefied natural gas (LNG), and compressed natural gas (CNG).

NamPower spearheaded construction in partnership with FK Generators & Equipment Limited as the lead contractor, working alongside Namibian companies August Twenty-six Construction and Phim Investments CC. The project began in March 2022. Namibia is aiming to source up to 70% of its energy from renewable sources by 2030. Current plans outline a national generation capacity

of 1,677MW by 2035, of which 708.5MW is expected to come from renewables, contributing roughly 60% of projected electricity generation, or 4,947 GWh.

Despite these ambitions, renewable energy — aside from hydropower from plants like the Ruacana Hydroelectric Station — currently makes up only a small portion of installed capacity.

The country recently commissioned the 25MW Khan Solar Power Plant in Usakos, further boosting the renewable share in the

energy mix.

Itshete also revealed that Namibia is taking steps to define national standards for the emerging green hydrogen sector through the Green Hydrogen Conformity Readiness Assessment.

“By establishing a clear framework, the National Standard Institute (NSI) aims to support Namibia’s aspirations to become a leader in green hydrogen production and export, contributing to economic diversification and sustainability,” he said.

## Energy



# Namibia lacks capacity to underwrite risks in the emerging oil and gas sector

**N**amibia’s insurance industry lacks the financial capacity

to underwrite risks in the emerging oil and gas sector and is now looking to

regional partners to share the burden through a cross-border risk pool.

Officials have raised concerns that a single major loss in the sector could cripple local insurers and have widespread economic consequences unless broader coverage is secured.

Erich Gariseb, General Manager of Insurance and Medical Aid Funds at the Namibia Financial Institutions Supervisory Authority (NAMFISA), said the domestic market does not have the regulatory authority

or financial depth to cover major energy projects.

"Many of the risks that we are seeing with regards to the capital-intensive industries are somehow retroceded, or even directly matured with world majors. As such, we don't have any major insurer that's regulated in Namibia, and that leaves us with very little leverage in terms of policy or regulatory intervention," he said.

Gariseb added that

Namibia is also being affected by shifts in global reinsurance, particularly around fossil fuels, as providers face increasing pressure to meet environmental, social, and governance (ESG) standards.

"We are noticing quite a retreat of global reinsurance when it comes to company things of industries. This is happening for various reasons. Capital providers are having their ESG objectives, regulators are putting pressure on them for disclosure, and there is increasing stakeholder activism," he said.

He warned that a major offshore incident, such as the loss of an oil rig, could have a severe and lasting impact on the national economy.

"If an oil rig valued at around N\$4 billion falls into the ocean, to pay out would severely dent our national balance sheet. I think the country will feel it across the board. That kind of exposure is simply beyond what the local insurance market can handle," Gariseb said.

Patty Karuaihe-Martin, Managing Director of the Namibia National Reinsurance Corporation (NamibRe), confirmed that Namibia is studying regional models that could help spread the risk.

"Countries like Uganda and Ghana have created



## BID INVITATION

NamWater is inviting registered and reputable firms to submit bids for the following procurement.

Reference Number	Description	Non-Compulsory Pre-Bid meeting	Restriction: Section (29)(1)(b)	Non-refundable Document Levy	Last day for clarification request	Closing Date
G/ONB/NW-003/2026	Supply and Delivery of Two (2) New 6x6 Water Tankers to NamWater	N/A	This bid is reserved for Namibian registered entities as per section 29 (1)(b) of the Public Procurement Act 15 of 2015 as amended.	N\$ 300.00	26 June 2025	15 July 2025 at 11h00
G/ONB/NW-004/2026	Pre-qualification of Suppliers for the Supply and delivery of Branded corporate wear, display, outdoor branding, corporate gifts, and promotional items for 12 months	N/A	This bid is reserved for Namibian registered entities as per section 29 (1)(b) of the Public Procurement Act 15 of 2015 as amended.	Free	26 June 2025	15 July 2025 at 11h00
NCS/ONB/NW-001/2026	Pre-qualification of Suppliers for various Services for a period of 12 months	N/A	This bid is reserved for Namibian registered entities as per section 29 (1)(b) of the Public Procurement Act 15 of 2015 as amended.	Free	26 June 2025	15 July 2025 at 11h00
G/ONB/NW-005/2026	Supply and delivery of Construction Material for NamWater Ogongo - Oshakati canal refurbishment project for a period of 24 months	N/A	This bid is reserved for Namibian registered entities as per section 29 (1)(b) of the Public Procurement Act 15 of 2015 as amended.	N\$ 300.00	19 June 2025	8 July 2025 at 11h00

Bidding documents will be available as of **23 May 2025**. Free bidding documents can be downloaded from [www.namwater.com.na](http://www.namwater.com.na).

All prospective bidders who wish to do business with NamWater will be subject to the Public Procurement Act No 15 of 2015 as amended, Public Procurement Regulations 2017 and other directives issued under it.

Documents should be delivered to: The Quotation/Bid Box  
Namibia Water Corporation Ltd.  
176 Iscor Street, NamWater Head Office,  
Agams Building, Windhoek

Enquiries  
The Procurement Management Unit  
Fax : (+264 61) 21 0741  
Email : [bids@namwater.com.na](mailto:bids@namwater.com.na)  
NB: Please note that all enquiries should be made in writing.

insurance pools where each insurer takes a small share of the risk. They then engage international partners and brokers to cover the rest. It's a collaborative model that allows the sector to participate without being overexposed," she said.

She added that the discovery of oil should be a catalyst for skills development and sector growth.

"The insurance market should see the new oil as a defining element and a chance to develop new knowledge and skillsets amongst practitioners. It

is an opportunity that we must seize. We have already started investing in this space and preparing our teams to handle the complexities involved," Karuaihe-Martin said. NamibRe is currently working with the government to ensure the insurance sector is formally included in petroleum regulations and local content frameworks.

"We have started to engage the Ministry of Mines to ensure that what goes into the local content document also caters for the insurance sector. We want to be ready to keep a little bit of the

money in the country. But at the same time, we must also protect our national balance sheet," she said.

Karuaihe-Martin stressed that the sector's sustainability will depend on a mix of domestic capacity-building and international cooperation.

"We must develop the right skills and create meaningful opportunities within the sector. And most importantly, we must ensure that international partners are part of this process. That is how we make the sector sustainable," she added.

## Energy

# Namibia's President appoints new advisors to oversee oil and gas sector

**N**amibian President Netumbo Nandi-Ndaitwah has appointed Kornelia Shilunga and Carlo Lord Muhamed McLeod as Special Advisors in the Presidency, tasked with establishing and managing the newly created Upstream Petroleum Unit.

The appointments, which take immediate effect, are made under Article 32 (3) (i)(hh) of the Namibian Constitution.



## MINING & ENERGY

Shilunga, the former Deputy Minister of Mines and Energy from 2015 to March 2025, has been named Special Advisor and Head of the Unit. McLeod, a former official in the Ministry of Mines and Energy and until now Deputy General Manager at Chevron Namibia, has been appointed as Deputy Head.

According to the Presidency, the two officials bring “vast policy and industry experience” and will be responsible for setting up the

new unit, reviewing Namibia’s current petroleum regulatory framework, and proposing governance policies for the upstream petroleum sector.

The shift of oversight for the oil and gas sector from the Ministry of Mines and Energy to the Office of the President marks a significant change in Namibia’s resource governance strategy.

The Presidency stated that the move is aimed at “maximising national benefits” from the country’s

emerging oil and gas industry.

President Nandi-Ndaitwah express confidence in the respective abilities of Shilunga and McLeod to execute their duties and wish them well in the execution of their assignments.

The country’s oil and gas sector is projected to contribute around N\$11.5 billion annually once production begins, with estimates suggesting it could potentially double Namibia’s GDP by 2040.

### Mining



## Gold shines as salt, uranium and diamonds weigh on Mining Index

Namibia’s mining and quarrying sector recorded a sharp 10% drop in producer prices during the first quarter of 2025, one of the steepest quarterly declines in recent

years, according to new data from the Namibia Statistics Agency (NSA).

The sector’s Producer Price Index (PPI) fell from 102.4 to 92.2 basis points quarter-on-quarter, with the NSA

citing significant declines in the prices of salt, uranium, diamonds and zinc as the main contributors.

“The main contributors were substantial price drops in salt (-30.7%), uranium

(-19.5%), diamonds (-10.8%) and zinc (-2.9%),” the agency stated.

On a year-on-year basis, the index was down 4.0%, having stood at 96.1 basis points in the first quarter of 2024.

Gold was the exception in an otherwise weak performance for the sector, with prices rising by 44.9% year-on-year. The strong showing in gold prices helped cushion the broader decline in mineral prices, which have come under pressure amid subdued international demand and increased price volatility.

The downturn in mining prices had a broader impact on the national economy, contributing to a 1.2% decline in the overall national PPI for the quarter. The NSA noted that this reflects the weight the mining sector carries in shaping Namibia’s industrial price trends.

Commenting on the outlook for gold, Simonis Storm Junior Equity Analyst Kara van den Heever said the metal had seen volatility in 2025, but remained on an upward trend.

“After rallying to record highs early in the year, surpassing the US\$3,400/oz level, prices moderated somewhat but have remained elevated, averaging around

US\$3,200–US\$3,300/oz through midyear,” she said.

Van den Heever added that several factors had supported gold’s performance. “Persistent geopolitical tensions have sustained investor demand for safe-haven assets. Gold’s non-yielding nature has proven particularly attractive in periods of risk aversion and global uncertainty,” she said.

Meanwhile, Debmarine Namibia plans to cut its

diamond production by 5% in 2025, targeting 1.5 million carats, as the global diamond industry continues to grapple with falling demand. This follows a 13% reduction in output from 2023 to 2024, when the company produced 1.625 million carats.

The ongoing downturn in diamond demand is adding further strain to Namibia’s export-oriented mining sector, already feeling the effects of weak commodity markets.



**PUBLIC INVITATION**

**PUBLIC PRESENTATION OF THE 2025/2026 END-USER TARIFF APPLICATIONS BY THE DIFFERENT LICENSEES**

Date	Licensee	Town	Venue	Starting Time
2 June	Keetmanshoop Municipality	Keetmanshoop	Westdene Moth Hall	14:00 – 16:00
4 June	ERONGO RED	Walvis Bay	Municipality Hall	10:00 – 12:00
6 June	City of Windhoek	Windhoek	Khomas Regional Council Hall	14:00 – 16:00
9 June	CENORED	Tsumeb	Nomtsoub Community Hall	17:00 – 19:00
11 June	Oshakati Premier Electric (OPE)	Oshakati	Oshandira Lodge	09:00 – 11:00
	NORED	Ongwediva	Ongwediva Trade Fair Centre Conference Hall	17:00 – 19:00
12 June	NORED	Rundu	Regional Council Auditorium	17:00 – 19:00
13 June	NORED	Katima Mulilo	Ngweze Community Hall	17:00 – 19:00

Members of the public will have an opportunity to engage their distribution licensee to clarify and explain their electricity tariff application.

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## Energy



## Supernova expands stake in Namibia's orange basin with N\$32 million WestOil deal

Canadian firm Supernova Metals Corp, which is set to rebrand as Orogen Energy Corp, has signed a definitive agreement to acquire a 36% equity stake in Namibia-focused WestOil Limited, a move that significantly boosts its presence in the Orange Basin.

The N\$32 million (US\$1.8 million) deal with Oram

Energy involves a one-time cash payment and the issuance of 22 million Supernova shares. In a statement issued this week, the company confirmed: "Pursuant to the Exchange Agreement, the Company will acquire all of the outstanding share capital of Oranam, which itself controls the rights to a 36.0% equity interest in WestOil."

WestOil holds a 70% working interest in Petroleum Exploration Licence (PEL) 83, located in Block 2712A, offshore Namibia.

The block lies in ultra-deepwater (2,800–3,900 metres) and is positioned near major discoveries made by TotalEnergies (Venus) and Shell (Graff), making it one of the most promising zones in the Orange Basin.

Following the transaction, Supernova's net working interest in Block 2712A will increase to 33.95%, and the company will take over as operator.

This marks a shift from its earlier passive investment strategy, after acquiring an 8.75% stake in the block in January 2025.

"This expanded position places us among a select group of small-cap public companies with meaningful operating control in the Orange Basin," the company said.

Supernova plans to follow up with a 3D seismic survey in the fourth quarter of 2025 to build on existing 2D data, and will publish an independent NI 51-101 technical report on the block

by May 2025.

These steps are aimed at de-risking the asset in preparation for a farm-out transaction in 2026, when the company will seek a strategic partner—likely a major oil firm—to co-finance future exploration and appraisal drilling.

"A new seismic acquisition is scheduled for the fourth quarter of 2025. More than 10 offshore wells are estimated to be drilled in the Orange Basin, Namibia, by major companies throughout 2025," the company said, adding that drilling activity on its block is likely to begin in late 2026 or early 2027.

To finance the acquisition and upcoming exploration, Supernova has launched a brokered equity offering

through Research Capital Corporation, aiming to raise up to N\$126 million (US\$7 million).

The offering includes a N\$53 million (US\$3 million) private placement and a N\$72 million (US\$4 million) public offering. Units are priced at N\$17 (US\$0.36) and include one share and one warrant, exercisable at N\$9 (US\$0.54) over 24 months. Company insiders are expected to contribute around N\$27 million (US\$1.5 million).

Supernova describes itself as an oil exploration company focused on global natural resource opportunities, with its primary focus now on expanding its footprint in Namibia's Orange Basin.



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## Energy



## TotalEnergies, BW Energy final investment decision expected by late 2026

Namibia expects French oil giant TotalEnergies to make a final investment decision (FID) on its major Venus oil discovery in the fourth quarter of 2026, according to the country's Petroleum Commissioner, Maggy Shino.

Speaking at the Invest in African Energy (IAE) 2025 forum in Paris, Shino said the company was likely to submit its first oilfield development plan for the Venus project by June or July this year.

In a further update on the country's emerging energy

sector, Shino also confirmed that Namibia aimed to finalise another field development plan in June—this time with Norway's BW Energy—focused on the smaller Kudu gas field.

A final investment decision on that project according to Shino, is also expected by the end of 2026.

The announcements come as Namibia pushes ahead with ambitions to become a major oil and gas producer, despite some recent setbacks.

In January, Shell downgraded the commercial viability of its own Namibian

discoveries, citing a high gas content that could make development less attractive.

The decision dampened some of the early optimism surrounding the country's potential.

TotalEnergies, however, remains more upbeat. Chief Executive Patrick Pouyanné has previously stated that the company is confident in its ability to navigate the geological complexities of the Venus field.

Still, he noted that a final decision would hinge on whether production costs can be held below the group's \$20 per barrel threshold.

## MINING & ENERGY

"It takes two to tango," Pouyanné said during the company's first-quarter results call last month, referring to ongoing negotiations with the Namibian government over cost-sharing. "Talks are still premature," he added.

The Venus oilfield, initially expected to reach a production capacity of

160,000 barrels per day, is now targeting 150,000 barrels per day, reflecting revised projections from the company's investor day in October.

Pouyanné had previously set the end of 2025 as the FID timeline during an April earnings call.

TotalEnergies holds a 45.25% stake in the Venus

field, located in offshore block 2913B. Its partners include QatarEnergy (35.25%), Impact Oil and Gas, a subsidiary of Africa Oil (9.5%), and Namibia's state-owned NAMCOR (10%). BW Energy, meanwhile, controls 95% of the Kudu gas prospect, with NAMCOR holding the remaining 5%.

## Energy



## Over 80 Namibians employed in offshore drilling operations by Northern Ocean

More than 80 Namibians have been employed through offshore drilling operations led by international contractor

Northern Ocean Ltd, as the country's oil and gas exploration efforts continue to expand.

Around 40 locals remain active aboard the Deepsea

Mira, one of two semi-submersible rigs owned by the company, working in roles ranging from technical support to logistics and hospitality. T

he rigs have played a central role in exploration campaigns offshore Namibia since 2022.

“For the past two years, the Deepsea Mira rig has been a cornerstone of Namibia’s energy sector, drilling the majority of wells in the region,” said Arne Jacobsen, Chief Executive Officer of Northern Ocean Ltd.

“This stability has allowed us to invest in Namibian talent, with nearly 40% of our offshore crew now local and boost the onshore economy through targeted procurement and community investment.”

The Deepsea Mira, built in 2018 by Hyundai Heavy Industries in South Korea, is currently docked in Walvis Bay.

Operated by Odfjell Drilling, the rig was upgraded specifically for Namibian conditions and is capable of operating in water depths of up to 3,150 metres.

Northern Ocean’s second rig, the Deepsea Bollsta, was also active in Namibian waters earlier this year, supporting simultaneous operations that created further employment and training opportunities for Namibians.

Beyond its offshore work, the company has extended its presence into communities.

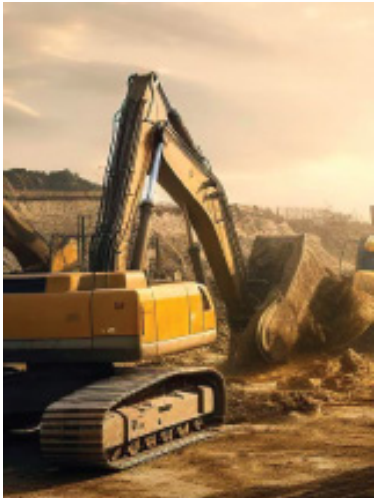
“We’ve actively partnered with schools in Katutura, developing sports courts and donating essential sports equipment,” said Johnathan Shows, the company’s Regional Operations Manager in Namibia.

“These projects reflect Northern Ocean’s long-term investment in the well-being and development of Namibian communities.”

Northern Ocean says it is committed to local procurement and continues to work with Namibian suppliers to deliver key onshore services.

Jacobsen stressed that sustained drilling activity is essential to maintaining these gains. “Without active rigs, there can be no progress in building local expertise or economic prosperity. Securing uninterrupted drilling operations is critical to driving Namibia’s long-term energy independence and national development,” he said.

As Namibia gears up for its next offshore campaigns, Northern Ocean says it remains committed to playing a long-term role in supporting the country’s energy ambitions and economic development.



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## Commodities

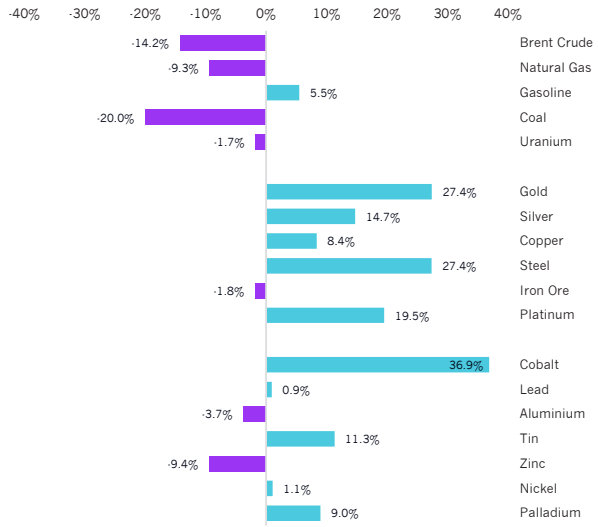


### Price Movements

Commodity	Last Price (USD)	Change	
		Weekly	Monthly
ENERGY			
Brent Crude	64.01/bbl	-2.1%	-3.2%
Natural Gas	3.29/MMBtu	-1.2%	9.0%
Gasoline	211.12/gal	-1.4%	1.3%
Coal	100.25/t	1.3%	7.0%
Uranium	70.5/lbs	0.0%	9.5%
METALS			
Gold	3343.54/t oz	4.4%	1.7%
Silver	33.15/t oz	2.7%	-1.3%
Copper	464.75/lbs	2.0%	1.4%
Steel	903/t	0.9%	-4.1%
Iron Ore	99.89/t	-0.2%	0.2%
Platinum	1084.82/t oz	9.4%	11.2%
INDUSTRIAL			
Cobalt	33269/t	0.0%	0.0%
Lead	1970/t	-1.5%	2.4%
Aluminium	2456/t	-1.0%	3.2%
Tin	32378/t	-1.3%	4.0%
Zinc	2697.5/t	0.2%	3.9%
Nickel	15494/t	-1.0%	-1.2%
Palladium	994.48/t oz	3.1%	5.7%

Source: Bloomberg  
\*as of 16:30, 23 May '25

### Year to Date Price Changes

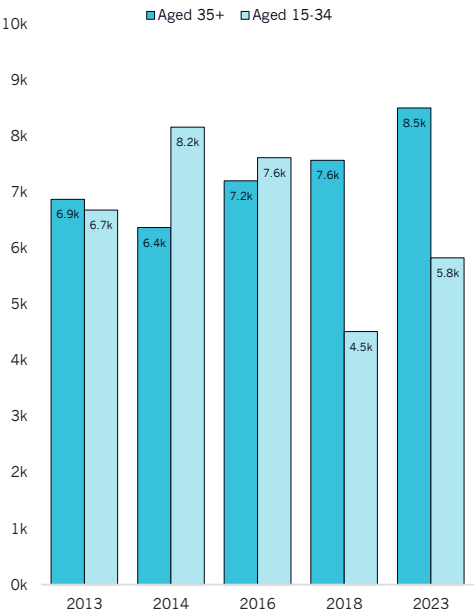


### Map of Mines in Namibia



Source: Chamber of Mines of Namibia

### Employment in Mining & Quarrying



Source: Namibia Statistics Agency