

the Extractor

Mapping Namibia's Mineral Resources

- Rhino Resources' surprise move in Orange Basin
- Ankit unveils gem diamond cutting, polishing factory
- Namibia keeps up demand for climate justice
- Crawlers' strength amid changing diamond market

VOLUME 03 | Edition 61

MONDAY, 10 NOVEMBER 2025

Trigon's Kombat smart exit

Walks away with about US\$25m net gain, debt-free future

The Kombat US\$24m-sale to Horizon yields a net gain of about US\$25m after acquisition and rehabilitation costs, leaving Trigon debt-free, cash-positive, and funded for future copper and silver exploration in Morocco.



Andrada pumps N\$1.05b in Namibia's economy

According to Andrada's 2025 Sustainability Report, the Uis Mine injected over £44.7 million (about N\$1.05 billion) into the economy in FY2025 through wages, local procurement, taxes, royalties, and indirect economic activity.



	COVER STORY
P.01	Trigon's smart exit
	DIAMOND
P.05	Ankit Gems brings new sparkle to diamond industry
P.09	Crawlers bring strength amid changing diamond market dynamics
	TIN
P.13	Andrada pumps N\$1.05b in Namibia's economy
	OIL AND GAS
P.17	Rhino Resources surprise move
	CLIMATE
P.21	Namibia keeps up demand for climate justice
	EXPLAINER
P.25	What's new with the next-generation crawlers?

Physical Address:
Sinclair office park, Sinclair
street, Eros

Website:
www.theextratormagazine.com

Subscriptions:
+264 81 848 4264

Editorial
Ndama: +264 81 765 7694

Sales and Marketing:
Ndama:
+264 81 765 7694
ndama@theextratormagazine.com
info@theextratormagazine.com

Design & Layout:
OAK Advertising studio
overcomercnc@gmail.com
+264 81 751 7470

Trigon's smart exit

Walks away with about US\$25m net gain and a debt-free future

For nearly a decade, Trigon Metals fought to bring Namibia's Kombat Copper Mine back from dormancy. From dewatering flooded shafts to restarting production on a shoestring, the Canadian junior miner invested time, capital and persistence into a mine that had defeated multiple owners before it.

Now, after securing regulatory approval for its sale to Horizon Corporation, Trigon has turned years of operational strain into a steady financial windfall — a rare turnaround for a small-cap miner



navigating Africa's copper revival.

Trigon Metals' roots in the Kombat Copper Mine trace back to a 2012 transaction completed by its predecessor, Pan Terra Industries Inc., which later rebranded as Kombat Copper Inc. and ultimately as

Trigon Metals. Under a definitive share purchase agreement dated March 18, 2012, Pan Terra acquired an 80% interest in Manila Investments (Pty) Ltd.

This Namibian company held 100% of the Kombat Copper Project, for a total consideration of approximately US\$12.85 million.

The deal comprised a US\$10 million cash payment (less US\$650,000 in deposits), the issuance of 7 million common shares at a deemed price of US\$0.50 each, and 7 million share purchase warrants exercisable at

US\$0.75 for 3 years.

The remaining 20% interest in Manila was held equally by Epangelo Mining Company, Namibia's state-owned mining arm, and local Namibian partners, each with 10%.

The acquisition, approved by the Namibian Competition Commission and backed by the government, marked the beginning of an ambitious plan to return Kombat to production within 18 months.

Pan Terra announced plans to dewater the mine, refurbish the

From flooded shafts to first concentrate, Kombat's revival stands as one of Africa's rare small-cap turnarounds.



concentrator, and launch a resource drilling programme over 2,259 km² of exploration ground.

The transaction positioned the company as a consolidator of copper assets in the Otavi Mountainland, laying the foundation for the mine's eventual

redevelopment and its 2025 sale to Horizon Corporation.

That sale — approved by Namibia's Competition Commission in September 2025 — will deliver up to US\$42 million (about N\$773 million) in total consideration, including staged payments, bonuses and royalties.

The agreement includes an immediate US\$2 million loan advance, already disbursed, followed by US\$24 million in quarterly instalments starting in April 2026, with US\$3 million paid every three months.

On top of that, Trigon will earn a 1% royalty on copper revenues for five years if prices stay above US\$4 per pound, plus a US\$13 million performance bonus if Horizon expands output.

When compared with the US\$12.85 million Pan Terra spent in 2012 to acquire the project, the Horizon transaction represents a potential gross gain of about US\$29.15 million — a 226% return before royalties and contingent bonuses.

Even after factoring in the estimated US\$3–5

million Trigon invested between 2019 and 2024 to restart the mine, refurbish equipment and produce the first concentrate in late 2021, the company still clears a net benefit of roughly US\$24–26 million, excluding future royalty inflows.

The financial structure transforms Trigon from a struggling operator into a debt-free, cash-positive explorer with a recurring income stream.

With copper trading near US\$4.80 per pound, the royalty alone is expected to generate

around US\$250,000 per quarter, potentially doubling as Horizon ramps up production. “Starting next year, we’ll have a regular inflow of capital that gives us freedom to grow without returning to the market for financing,” said Trigon CEO Jed Richardson on Trigon Talk, the company’s investor video series.

The exit also frees Trigon to focus on its Adenna silver–lead–copper project in Morocco — a 120-square-kilometre exploration licence

described by Richardson as “one of the most exciting prospects we’ve ever held.” With cash reserves, royalty income and no debt, Trigon can advance drilling without equity dilution, giving shareholders exposure to both rising copper and silver prices.

In effect, the Horizon deal turns Trigon’s original risk into a long-term reward.

Where the 2012 acquisition left the company grappling with debt and rehabilitation costs, the 2025 sale positions it as a

Horizon gains a ready-to-operate mine; Namibia regains a productive asset; Trigon earns financial freedom.

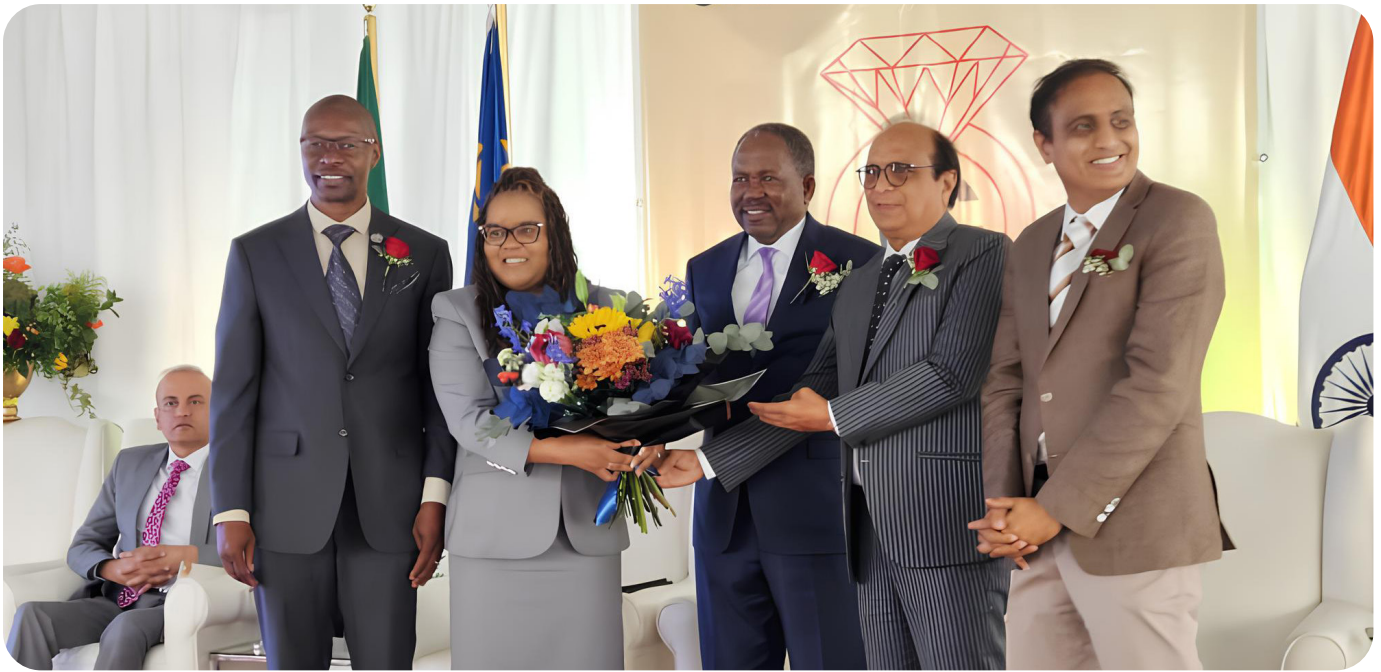


financially independent explorer with passive income and growth capital.

Horizon gains a ready-to-operate mine; Namibia regains a productive asset; and Trigon, after years of toil, finally gets

the freedom to pursue discovery without the weight of Kombat’s history.

What began as a speculative gamble in 2012 has evolved into a model exit — a patient turnaround that converted a distressed Namibian mine into a US\$40 million-plus cash and royalty pipeline, funding Trigon’s next chapter of exploration and growth in North Africa.



Ankit Gems brings new sparkle to diamond industry

Sixteen years after setting up its first Namibian operation, Ankit Gems has unveiled a state-of-the-art diamond cutting and polishing factory in Windhoek — a gleaming symbol of how far the country's beneficiation ambitions have come.

The new multi-million-dollar facility, inaugurated on 7 November 2025, stands as one of Namibia's most advanced investments in value

addition, technology transfer and job creation within the diamond sector.

The factory employs 148 Namibians, most of whom are trained to operate some of the world's most sophisticated diamond-cutting machinery.

At its inauguration, President Netumbo Nandi-Ndaitwah, in a speech delivered on her behalf by Interim Minister of Industries,

Mines and Energy Frans Kapofi, hailed the development as "a multi-million-dollar, state-of-the-art infrastructure that symbolises the culmination of an economic partnership between Namibia and India."

She said Ankit Gems' decision to expand its local presence demonstrated investor confidence in Namibia's economy and reaffirmed the government's policy

of promoting domestic value addition.

“This development positions Namibia not only as a preferred investment destination but also as a nation committed to the prosperity of its people,” the President said.

From that opening, the story of Ankit Gems in Namibia unfolds — one of steady growth, skill transfer, and technological mastery that has reshaped how the country processes and exports its most prized natural resource.

A legacy of craftsmanship

Established in 1985 by Arvind, Arun and Dilip Shah, later joined by Vasant Shah, Pravin Shah and Dilip Soni, Ankit Gems grew into a global diamond-processing

powerhouse renowned for precision, ethics and excellence.

Recognised by the Indian government as an export house, the company sources rough diamonds, crafts them into GIA Triple Excellent Rounds and Fancy-Shaped Diamonds, and exports to clients across Europe, Asia and the Americas.

Ankit Gems entered Namibia in 2009 through a joint venture with Crystal Diamond Namibia, becoming one of the few companies worldwide to obtain sight allocations from the Namibia Diamond Trading Company (NDTC). Since then, its rough-diamond purchases have increased more than fourfold, and the company has secured additional NDTC allocations amounting to

A multi-million-dollar, state-of-the-art infrastructure that symbolises the culmination of an economic partnership between Namibia and India.



over half its initial trade-order value.

Following successful audits for Best Practice Principles (BPP) and Forevermark Integrity, the Windhoek operation began profitable production of Triple Excellent Round Diamonds, confirming Namibia’s growing capacity for high-end beneficiation.

Building skills and creating opportunity

From an initial team of just eight workers, Ankit Gems Namibia (Pty) Ltd has expanded into a workforce of 148, including 67 diamond cutters and polishers (40 men and 27 women), seven ancillary staff, nine local managers and 13 expatriate trainers.

Namibians now occupy 43 per cent of managerial roles, with ongoing training provided by experts from Ankit's Surat headquarters.

To deepen technical expertise, selected Namibian artisans are also sent to India for advanced instruction before returning to lead local production lines. The result is a homegrown workforce capable of producing complex, Fancy-Shaped Diamonds with world-

class precision and consistency.

President Nandi-Ndaitwah praised this approach, noting that it aligns with Namibia's Sixth National Development Plan (NDP6) and Vision 2030, both of which prioritise industrialisation, skills development and technology transfer.

"By adding value locally, the factory transfers critical skills, fosters technological advancement and builds a more resilient economy," she said.

Strengthening Namibia's industrial base

The Windhoek plant integrates cutting-edge digital systems for planning, polishing, and quality control,

This development positions Namibia not only as a preferred investment destination but also as a nation committed to the prosperity of its people.



and connects directly to international trading platforms. Finished stones are exported to Europe, Asia and the United States, enhancing Namibia's footprint in the global luxury market.

The President said such projects are vital to tackling youth unemployment and strengthening local participation in a sector long dominated by rough-diamond

exports. However, she also cautioned against complacency, warning that the rise of synthetic diamonds poses new challenges.

“It is critical that we enhance our value chain and differentiate our diamonds through superior craftsmanship and ethical sourcing,” she said.

A partnership forged in trust

The factory also stands as a product of Namibia’s deepening partnership with India.

President Nandi-Ndaitwah recalled the July 2025 visit by Prime Minister Narendra Modi, saying the factory’s inauguration reflects the success of those discussions. “Today’s

inauguration is the result of that collaboration, and I encourage other investors to follow Ankit Gems’ example and seize the opportunities Namibia offers,” she said.

A model for sustainable growth

With advanced facilities in Surat, Botswana and Namibia, Ankit Gems now ranks among the few global diamond firms operating integrated beneficiation hubs in three major producing countries.

The company’s Namibian investment directly supports the goals of the Green Industrialisation Blueprint (2024–2040), which seeks to maximise local value from natural resources.

In closing, President Nandi-Ndaitwah commended Ankit Gems’ leadership and employees for their commitment to excellence and partnership.

“Your passion and dedication to the realisation of this project serve as a powerful motivation to our national development and shared prosperity,” she said.

The new Ankit Gems Namibia Diamond Cutting and Polishing Factory cements the company’s position as a cornerstone of Namibia’s beneficiation drive — proof that when expertise, technology and trust converge, even the hardest stones can shine brighter at home.

Crawlers bring strength amid changing diamond market dynamics

As global diamond markets adapt to shifting demand, rising automation, and growing environmental scrutiny, Debmarine Namibia is positioning itself to stay ahead of the curve.

The company marked a significant milestone when its flagship recovery vessel, the Benguela Gem, received two Next Generation Crawlers (NGCs) — state-of-the-art

subsea mining systems developed by De Beers Group's Upstream Technology division in Cape Town.

Project manager Rudi Agostinho told Mining Weekly that the investment comes at a pivotal time for Namibia's marine diamond industry.

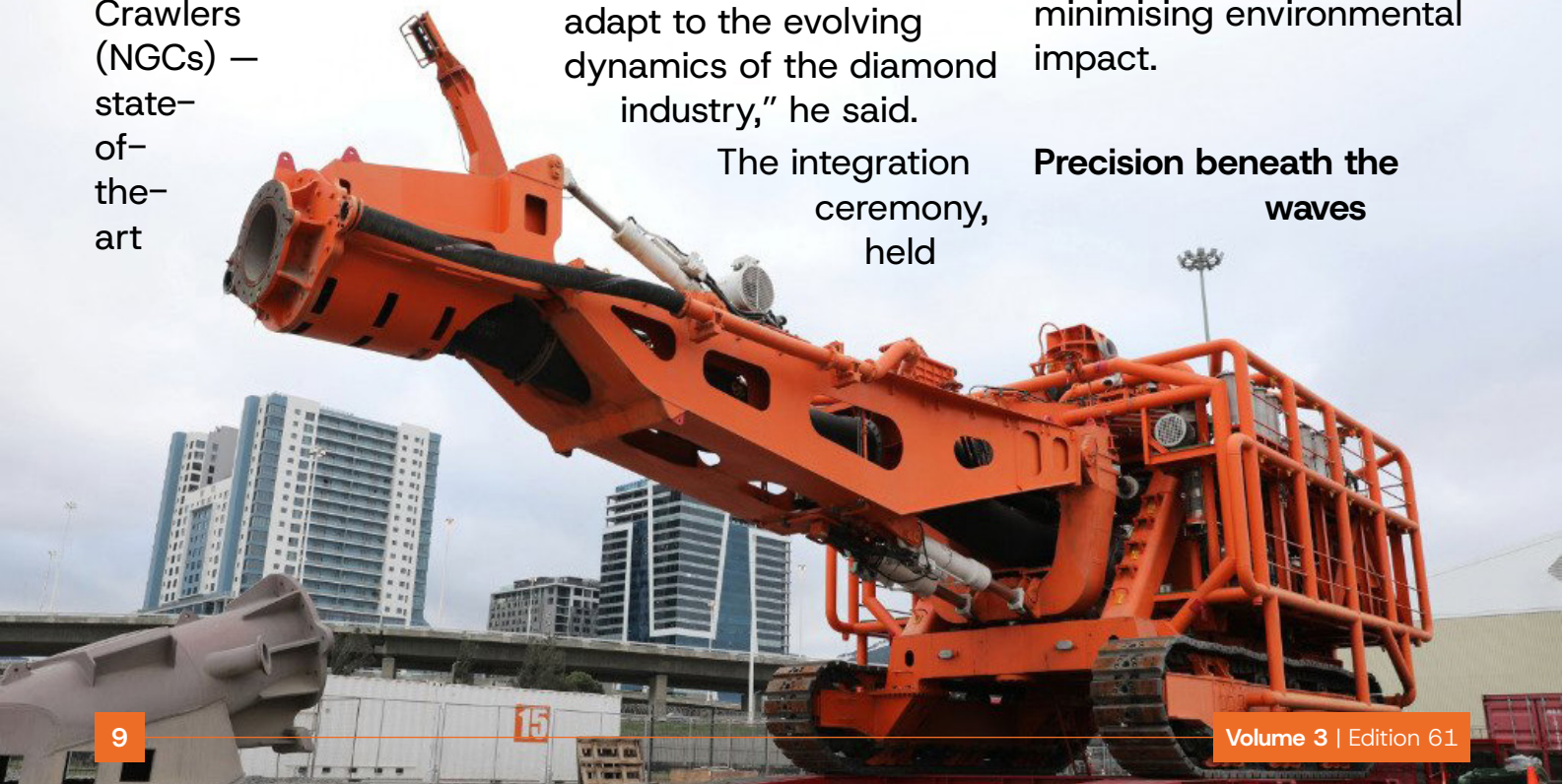
"We're operating in a changing market. These crawlers give us the strength and flexibility to sustain production and adapt to the evolving dynamics of the diamond industry," he said.

The integration ceremony, held

on 8 September 2025 at Cape Town harbour, brought together senior management, engineers, members of the Debmarine Namibia Board, and media representatives.

The event celebrated a four-year engineering effort culminating in the delivery of two 370-tonne, semi-autonomous crawlers built to enhance recovery efficiency while minimising environmental impact.

Precision beneath the waves



Agostinho said the NGCs represent “a careful blend of automation, precision engineering, and lessons from decades of offshore experience.”

Each crawler, measuring 28 metres long, 8 metres wide, and 8 metres high, can operate to depths of up to 135 metres, extracting diamond-bearing gravel through an 800-millimetre pipeline.

The design allows for a 21-metre hydraulic sweep completed in just 25 seconds.

The crawlers’ automated control systems adjust hydraulic pressure, suction rates, and track movements

in response to seabed conditions, enabling them to self-regulate structural stress and improve reliability. Technology development manager Imraan Parker told Mining Weekly that automation has made marine operations far more predictable.

“The crawler can sense and adapt to its environment in real time, which increases reliability and reduces human error,” he said.

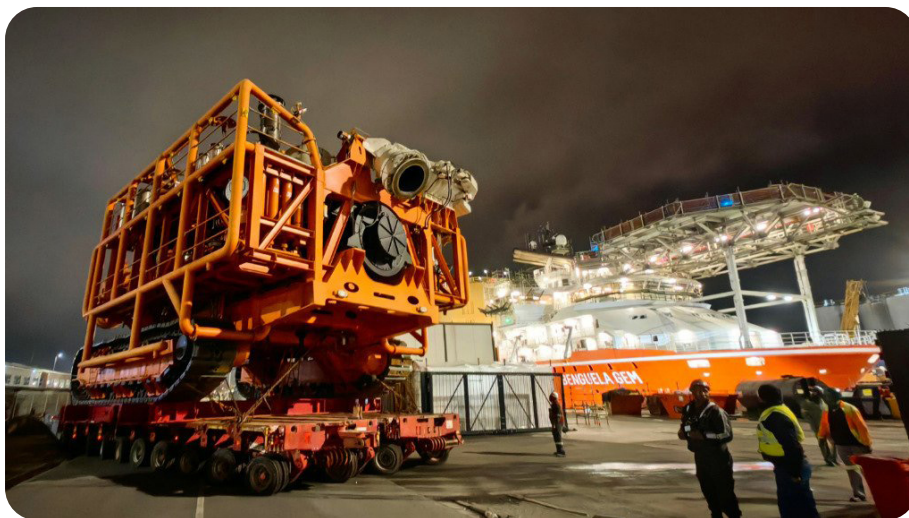
A forward-looking sonar system provides detailed seabed imaging, allowing operators to mine precisely to the geological footwall — a level of precision that

We are proud to lead with technology that enhances recovery and demonstrates our commitment to sustainable resource development.

〰

both enhances recovery and reduces seabed disturbance.

Built for endurance
Mining systems specialist Sebastian van der Laer said the new crawlers were explicitly designed to handle coarser gravels and dense panels that earlier generations struggled



with.

Their hydraulic track-tensioning system, he explained, automatically adapts to terrain changes, reducing wear and extending the life of the track chain by up to 30 per cent.

Each crawler contains more than 2.2 kilometres of cabling and 10,000 sealed electrical connections for deep-sea

performance.

Senior workshop officer Abdul-Gameed Davids said the assembly required synchronised crane lifts to install the 47-tonne dredge motor.

In contrast, senior project engineer Steven Smith described the final move to the dock as “a logistical feat involving a 750-tonne crane.”

Strategic renewal for a changing era

The new crawlers replace smaller, manually operated systems that served on retired vessels such as the MV Grand Banks and MV Coral Sea.

Earlier crawlers, limited by mechanical control and basic imaging, have now given way to fully digital, self-adjusting systems equipped with predictive maintenance and real-time telemetry linking the Benguela Gem to De Beers’ Cape Town control centre.

Debmarine Namibia Board Chairperson Kevin Smith said the NGCs represent a deliberate response to global market volatility.

“This technology allows us to remain competitive even in a volatile pricing environment,” he said. “It’s about building resilience while preparing for the next upswing in natural diamond demand.”

Deputy Board Chairperson Shakwa Nyambe described the crawlers as “a platform for continuous innovation,” while CEO Willy Mertens said they underscore Debmarine’s long-term commitment to responsible, high-tech mining.

“We are proud to lead with technology that not only enhances recovery but also demonstrates our commitment to

sustainable resource development,” he said.

A new chapter in marine mining

The N\$1.1 billion (US\$65 million) crawler programme is expected to boost Benguela Gem’s annual output by about 80,000 high-value carats, offsetting production lost with the retirement of older vessels.

Crew training and operational trials are underway before the ship’s return to Namibian waters later this month.

As Debmarine Namibia navigates an industry defined by shifting global dynamics — from fluctuating demand to

Each crawler contains over 2.2 kilometres of cabling and 10,000 sealed connections — all built for deep-sea performance.



the rise of synthetic diamonds — the arrival of these Next Generation Crawlers signals more than a technical upgrade. It represents a strategic evolution.

Or, as Rudi Agostinho told Mining Weekly, “Technology is how we stay ahead. It gives us strength, stability, and precision — exactly what’s needed to thrive in a changing world.”

Andrada pumps N\$1.05b in Namibia's economy

Six years after restarting the Uis Tin Mine in Namibia's Erongo Region, Andrada Mining has transformed a once-abandoned site into a thriving multi-mineral operation producing tin, lithium and tantalum — critical ingredients for global

technology, renewable energy, and electric mobility.

What began in 2019 as a modest tin revival is now one of Namibia's most crucial diversified mining ventures, anchoring both local livelihoods and the country's growing green-industrial base.

According to Andrada's 2025 Sustainability

Six years after its revival, Uis has transformed from an abandoned site into Namibia's leading multi-mineral success story.

Report, the Uis Mine injected over



No community grievances, no fatalities, and zero lost-time injuries — a record that defines responsible mining.



£44.7 million (about N\$1.05 billion) into the Namibian economy in FY2025 through wages, local procurement, taxes, royalties, and indirect economic activity — making it one of the single most significant private-sector contributors to regional development.

Since its restart, Uis has undergone continuous expansion and technological upgrading.

The mine now operates a fully integrated concentrator capable of producing three mineral concentrates — tin, lithium and tantalum — from the same pegmatite ore body.

The inclusion of a lithium pilot plant and a tantalum recovery circuit marks a decisive shift from single-commodity dependence to a robust, future-focused model built around critical minerals.

This operational growth has translated into stronger production and financial performance.

The mine processed more ore, improved recovery efficiency, and increased lithium concentrate output, helping stabilise revenues across multiple product streams while reducing exposure to tin price volatility.

Revenue for FY2025 rose 33 percent to £23,805,463 (N\$558.4 million), compared with £17,967,889 (N\$422.3 million) in FY2024.

Government receipts mirrored the trend. Royalties increased by 35 per cent to £652,270 (N\$15.3 million), while taxes totalled £1,805,060 (N\$42.4 million), a fourfold rise from £468,055 (N\$11

million) the previous year.

The company's wage and salary bill reached £4,307,814 (N\$101.2 million), directly supporting households and boosting consumer spending in surrounding communities.

Local spending remained a cornerstone of Andrada's operations. In FY2025, the company channelled £25,275,506 (N\$595 million) into Namibian businesses — 87 per cent of its total procurement, up from £17.6 million (N\$414 million) in FY2024.

When combined with wages and taxes, Andrada's total local economic contribution amounted to £31,388,380 (N\$738.6 million).

Through the World Bank's 2019 multiplier model, this activity generated an additional £13,382,307 (N\$314.5 million) in indirect economic benefits, pushing the mine's total economic footprint past £44.7 million, or just over N\$1.05 billion for FY2025.

Employment growth has mirrored operational success. Andrada's Uis operation employed 277 direct workers and 278 contractors, maintaining 98 per cent Namibian participation.

Women comprised 20 per cent of the workforce overall, with 36 per cent of senior management at the mine and 18 per cent of corporate leadership positions held by women

Hazardous waste reduced by 64% and water use stabilised at 0.21 m³ per tonne — efficiency built into every process.

— among the highest gender representation figures in Namibia's mining sector.

Andrada invested £49,084 (N\$1.15 million) in community projects in FY2025, focusing on education and water-access initiatives.

Notably, the company recorded zero community grievances, compared with eight the year

before, after establishing a grievance-management system aligned with IFC Performance Standards.

Safety standards improved sharply.

The Lost Time Injury Frequency Rate (LTIFR) dropped to 0.00 per million hours worked, from 3.02 in FY2024, while the Total Recordable Injury Frequency Rate (TRIFR) fell 25 per cent to 5.07 — continuing Uis's record of no fatalities for three consecutive years.

Andrada maintained stable water use at 201,299 cubic metres, or 0.21 m³ per tonne of ore processed, and reduced hazardous waste by 64 per cent to 57 tonnes. Scope 1 and

2 emissions increased slightly by 12 per cent to 15,803 tonnes of CO₂-equivalent, reflecting greater throughput, while energy efficiency stood at 0.14 GJ per tonne processed.

The company's rehabilitation provision increased by 39 per cent to £1,604,389 (N\$37.7 million), demonstrating its ongoing commitment to responsible closure planning and land restoration.

Six years after its revival, Uis has redefined what a Namibian mine can be.

From tin to lithium to tantalum, Andrada Mining has built a diversified operation that not only drives profits but also underpins community

resilience, government revenue and industrial development.

In a country where most mines remain single-commodity ventures — uranium at Husab, gold at Otjikoto, diamonds offshore — Andrada stands alone as a multi-mineral success story, showing that one mine can anchor an entire ecosystem of local value creation.

With more than N\$1 billion in direct and indirect economic impact in 2025, Andrada Mining's Uis operation exemplifies the future of Namibian mining: diversified, inclusive, and firmly linked to the green-energy transition.

Rhino Resources surprise move

Rhino Resources has pulled a surprise in Namibia's Orange Basin by advancing toward a Final Investment Decision (FID) ahead of Portuguese operator Galp Energia, which is still searching for a strategic development partner for its Mopane discovery.

While Galp's twin wells, Mopane-1X and Mopane-2X, confirmed one of the basin's largest oil accumulations earlier in 2025, the company remains in talks with potential partners to share the heavy cost of appraisal and future development, expected to exceed US\$4 billion.

In contrast, Rhino has already secured a technically and financially strong alliance with Azule Energy — the



BP-Eni-backed joint venture — positioning it to move faster toward commercialisation of its Capricornus and Volans discoveries.

The smaller, privately held Rhino now appears set to become the second company after TotalEnergies to reach an FID in Namibian waters, outpacing larger rivals in one of the world's most competitive new oil frontiers.

Rhino Resources is poised to become the second company after TotalEnergies to declare a Final Investment Decision (FID) for an offshore oil development in Namibia's Orange Basin, a move that would cement the country's status as Africa's newest oil frontier.

The milestone will follow TotalEnergies' expected FID on the Venus field in late 2026, with Rhino targeting its own decision shortly thereafter.

Rhino Resources, once a modest Cape Town-based explorer, is now positioned to become one of Namibia's leading oil and gas developers.

The company's fortunes turned on sustained exploration, new partnerships, and two



Rhino Resources is poised to become the second company after TotalEnergies to reach a Final Investment Decision in Namibia's Orange Basin.



significant discoveries in the Orange Basin, which have transformed it from

a little-known player into a contender for Namibia's next offshore

production project.

Rhino Resources, a privately owned African exploration and production company, entered Namibia in 2018 when it was awarded Petroleum Exploration Licence (PEL) 85 over Block 2914A in the Orange Basin. The licence was issued by the Ministry of Mines and Energy, with Rhino as operator alongside Namcor and a local Namibian partner.

For years, the company quietly advanced seismic and technical studies while building in-country capacity.

Its persistence paid off in December 2024, when it struck a farm-in partnership with Azule Energy — the BP-Eni-backed joint venture —

along with the National Petroleum Corporation of Namibia (Namcor) and Korres Investments (Pty) Ltd, a Namibian-owned company holding a 5% participating interest.

Under the agreement, Rhino retained a 42.5% operating interest in PEL 85, while Azure Energy also took a 42.5% stake, NAMCOR held a 10% stake, and Korres Investments held a 5% stake. The deal secured the technical depth and financial backing needed for deepwater exploration and marked a decisive turning point for the company.

In February 2025, Rhino drilled its first deepwater well, Capricornus-1X, on Block 2914A (PEL 85) in the Orange Basin, in water depths of about 1,650 metres.

The well was spudded on 3 February 2025 and reached total depth

Capricornus-1X confirmed a 62-metre oil-bearing reservoir flowing 11,000 barrels per day — Rhino's first commercial-scale success.



on 29 March 2025, targeting an Upper Cretaceous turbidite system.

Data from wireline logs and sidewall cores confirmed a 62-metre net oil-bearing sandstone reservoir.

Drill-stem testing, completed in early April 2025, recorded light oil flow rates of around 11,000 barrels per day, establishing Capricornus as the company's first commercial-scale discovery, according to Upstream Online.

Rhino followed up with the Volans-1X exploration well in August 2025, drilled about 15 kilometres southeast of Capricornus in 1,720 metres of water.

The well reached total depth on 24 September 2025, intersecting multiple stacked sand units with a 26-metre net gas-condensate pay zone.

Laboratory analysis conducted in October 2025 indicated a condensate-to-gas ratio of more than 140 barrels per million standard cubic feet and condensate liquids of about 40° API gravity, World Oil reported.

The two discoveries, located roughly 15 kilometres apart, became the foundation for Rhino's development ambitions.

Rhino's partnership with Halliburton enabled the drilling

of both wells through in-country facilities in Walvis Bay and Lüderitz, demonstrating Namibia's growing offshore capacity.

The company's local engagement, including the use of Namibian logistics and technical teams, strengthened its reputation with regulators and communities.

The discoveries prompted a strategic shift. Rhino began planning a fast-track development hub that could combine output from Capricornus and Volans.

The company announced its intention to reach a Final Investment Decision (FID) by late 2026 or early 2027, aiming to bring first oil to market by 2030 through a floating production, storage and offloading (FPSO) system.

Chief Executive Travis

Smithard told Reuters that Capricornus' shallower water depth and lower gas-to-oil ratio make it technically simpler and cheaper to develop than TotalEnergies' deeper Venus field.

Rhino is also acquiring new seismic data north of its acreage to assess the Sagittarius trend, which could further expand the Orange Basin petroleum system.

Rhino's plan includes an appraisal well at Capricornus and a flow test at Volans in 2026, subject to government approval.

The programme is designed to define development options and potential co-production between the two discoveries.

If successful, Rhino would follow TotalEnergies as the second company to

move a Namibian offshore discovery toward production.

Its goal is to establish a locally anchored production hub that could deliver Namibia's first homegrown offshore oil by 2030.

Beyond Namibia, Rhino Resources holds onshore exploration acreage in South Africa and is assessing additional African opportunities.

According to Smithard, the company's approach balances geological potential with above-ground risk management to ensure long-term investment stability.

Rhino's rise from a small independent to a frontier developer marks a significant moment in Namibia's energy story — one that could see the Orange Basin become Africa's next major oil province.



Namibia keeps up demand for climate justice

Namibia has emerged as one of the most consistent and uncompromising voices in global climate diplomacy, demanding that wealthy nations honour their US\$100 billion-a-year climate finance pledge and provide fair, accessible, and predictable funding for adaptation and mitigation.

From Minister Pohamba Shifeta's fiery speech

at COP29 in Baku to President Dr Netumbo Nandi-Ndaitwah's measured but firm address at COP30 in Belém, Namibia has framed climate change not as a debate about charity, but as a fight for justice and accountability.

At COP29 in Baku, Azerbaijan, in November 2024, Environment, Forestry and Tourism Minister Pohamba Shifeta took the floor as his

country battled its worst drought in more than 60 years, prompting the government to declare a national state of emergency.

He described how extreme drought, rising temperatures, and erratic rainfall had devastated crops, displaced communities, and deepened rural poverty — stark evidence of the widening gap between global promises and the

realities faced by frontline nations.

"We came to Baku with renewed hope that COP29 would deliver on climate finance. There is no need to beg for those who caused the damage to pay — we are simply asking the developed world to honour its commitments under the UNFCCC and the Paris Agreement," Shifeta told delegates.

He condemned the slow progress toward the US\$100 billion per-year target, first pledged in Copenhagen in 2009 and reaffirmed under the Paris Agreement.

"We cannot repeat ourselves for a call of a floor of US\$100 billion per annum as a new collective quantified goal, time and again,

when scientific reports are clear on what needs to be done and the associated costs," Shifeta said.

Namibia's minister was emphatic that climate finance should not take the form of loans or conditional grants, but rather as fair compensation under the polluter-pays principle.

"We are not here to negotiate for loans or grants. We are here to ask for fair and just compensation for the climate damage caused by those who committed environmental crimes," he said.

Shifeta's speech captured the frustration of developing countries that continue to suffer disproportionately from climate change while

Namibia has emerged as one of the most consistent and uncompromising voices in global climate diplomacy.

BB

receiving only a fraction of the financing they were promised.

He warned that without adequate funding, Nationally Determined Contributions (NDCs) would remain "unimplemented", and the world would fail to meet its collective temperature goals.

"Wisdom without action is meaningless and useless," he said,

urging negotiators to act decisively in Baku to deliver “an ambitious climate finance goal that makes a greener world possible, in a fair and just manner.”

One year later, at COP30 in Belém, Brazil, the message was carried forward — now delivered by President Netumbo Nandi-Ndaitwah, in her first appearance as Head of State at a UN climate conference.

While the tone was more measured, the urgency was unmistakable.

Nandi-Ndaitwah outlined the scale of Namibia’s ambition and its financial need.

She said Namibia would require US\$15 billion (about N\$285 billion) to meet its climate targets by 2030, of which US\$13 billion (N\$247

billion) — or 90 per cent — would depend on international support.

The country’s Second Updated Nationally Determined Contribution (NDC) commits to reducing emissions by 11.9 million tonnes of CO₂-equivalent through both mitigation and removal efforts.

“Our mean temperatures have risen at twice the global average. More than eighty per cent of Namibia’s landmass is arid or semi-arid, and seventy percent of our population depends directly on agriculture. Droughts and floods are eroding GDP growth and reversing development gains,” the President said.

Dr Nandi-Ndaitwah placed Namibia’s Green Hydrogen Strategy at the centre of its energy

transition, highlighting the Oshivela Green Iron Plant, launched in early 2025 as Africa’s first zero-emission iron facility powered entirely by green hydrogen.

The project, she said, would prevent 27,000 tonnes of CO₂ emissions annually and serve as a model for green industrialisation across the continent.

She also reaffirmed Namibia’s position as a net carbon sink, citing evidence from its First Biennial Transparency Report and Fifth National Communication submitted to the UNFCCC Secretariat in December 2024, which showed a 45 per cent increase in carbon removals since 1990.

But even as Namibia takes action, the President said, the

global financial system remains stacked against developing countries.

“The cost of capital in developing nations is exceptionally high, based on perceived risks that do not reflect the realities on the ground. To meet our 2030 targets, access to predictable, affordable, and sustainable finance must become a reality — not a promise,” she said.

Dr Nandi-Ndaitwah called on multilateral development banks and wealthy nations to operationalise the New Collective Quantified Goal (NCQG) on Climate Finance, which has been proposed at US\$1.3 trillion (about N\$24.7 trillion) per year — a significant step-up from the still-unmet US\$100 billion pledge.

She also demanded that the Loss and

The world will not judge us by how many climate conferences we host, but by the real actions we take to save our planet.



Damage Fund, agreed in principle at COP27, be operationalised and made accessible to countries already suffering irreversible harm.

“Climate finance should move beyond pledges and be accessible directly to developing countries. If we ignore equity, we will be planning for maladaptation, failure, and the destruction of livelihoods,” she said.

Both leaders framed

Namibia’s appeal not as an act of desperation but as a moral demand grounded in fairness, science, and shared humanity.

From Shifeta’s impassioned plea in Baku to Nandi-Ndaitwah’s statesmanlike address in Belém, the through-line remains clear: wealthy nations must honour their promises, reform the system, and pay their climate debt.

Shifeta’s closing words at COP29 — “We are not here to beg” — found their echo in Dr Nandi-Ndaitwah’s final statement at COP30: “The world will not judge us by how many climate conferences we host, but by the real actions we take to save our planet.”

What's new with the next-generation crawlers?

Two advanced subsea mining crawlers, each weighing 370 tonnes, have been developed for Debmarine Namibia's flagship vessel, the MV Benguela Gem.

Built by De Beers Group's Upstream Technology division in Cape Town, the Next Generation Crawlers (NGCs) are engineered to operate at depths of 100 to 135 metres beneath the Atlantic Ocean.

Each crawler measures 28 metres long, 8 metres wide, and 8 metres high, and operates on tracked

undercarriages designed for stability on the seabed.

A hydraulically powered mining arm sweeps a 21-metre arc in 25 seconds, loosening sand and gravel to create a slurry of seawater and diamond-bearing sediment.

The slurry is drawn through an 800-millimetre-diameter pipeline by a powerful dredge pump and transported through a vertical riser to the Benguela Gem's onboard processing plant for

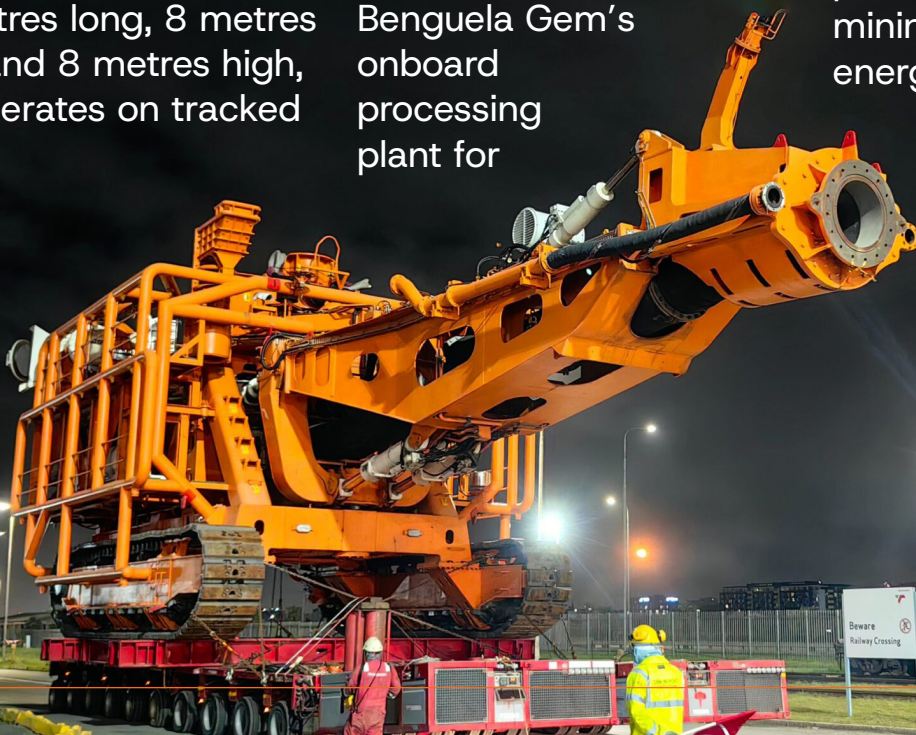
diamond recovery.

The crawlers are semi-autonomous and controlled through automation systems that regulate track movement, suction, and hydraulic pressure.

A network of sensors monitors vibration, torque, and temperature, transmitting real-time data to the vessel's control room and to De Beers' remote operations centre in Cape Town.

Automation enables precise, consistent mining, optimised energy use, and reduced mechanical wear.

Navigation is supported by



forward-looking sonar and high-resolution imaging systems that map the seabed in real time.

These instruments enable operators to identify diamond-rich gravel and guide the crawlers to mine down to the geological footwall.

The positioning system integrates inertial navigation and acoustic transponders linked to the vessel's GPS, ensuring accurate coverage of designated mining panels.

Each crawler features a hydraulic track-tensioning system that automatically adjusts to seabed resistance, reducing wear

and improving traction.

More than 2.2 kilometres of cabling and 10,000 sealed connections power and control the systems, all linked to the vessel by a high-voltage umbilical that transmits both electricity and data.

The new technology provides a 20 per cent increase in mining rate and a 30 per cent improvement in pump life compared to previous crawler models.

The design also increases engineering availability from 82 to 87 per cent, enabling higher throughput without a significant increase in operating costs.

The crawlers combine automation, precision engineering, and predictive control — a new standard for subsea mining.



Before deployment, each crawler undergoes full-scale land-based simulations to test every system under realistic operational load. Predictive maintenance features monitor wear patterns and alert engineers to potential component failures before they occur.

The crawlers were assembled at De Beers' Upstream Technology Innovation Hub in Cape Town, where engineers used synchronised crane lifts to install the 47-tonne dredge motor and carried out precision alignment of all structural components.

A second identical crawler has been built to ensure continuous production while the first undergoes maintenance. Together, the two machines are expected to increase the Benguela Gem's annual recovery by about 80,000 carats, replacing production from retired vessels such as

the MV Grand Banks and MV Coral Sea.

The Next Generation Crawlers differ significantly from the retired systems used on Debmarmine's older vessels. The previous crawlers, typically weighing 250–280 tonnes, were smaller and operated with less automation and imaging capability.

They relied heavily on manual hydraulic control and were designed for finer gravels, limiting their throughput and efficiency.

The new crawlers, by contrast, are heavier, more powerful, and

equipped with larger pumps and pipelines — an 800NB (Nominal Bore) system compared with the older 600mm designs — allowing them to process coarser, denser gravel at greater depths.

They also use adaptive hydraulics and automation to regulate suction and traction in real time, replacing the manual systems of earlier models.

Navigation and seabed imaging have also advanced. The retired crawlers used downward sonar and low-resolution imaging. In contrast, the new systems use

forward-looking sonar and three-dimensional mapping, allowing operators to mine down to the footwall with precision without disturbing barren ground.

Their hydraulic track-tensioning systems automatically adjust to seabed resistance, extending track life by up to 30 per cent and improving gearbox torque efficiency.

Each crawler is also built around predictive maintenance and telemetry.

Earlier machines offered minimal data feedback, but the NGCs transmit live operational data

— including pressure, temperature, and vibration — to the vessel and to De Beers' control hub in Cape Town.

This enables remote diagnostics, reduces downtime, and increases engineering availability from 82 to 87 per cent.

The new generation also improves environmental and energy performance. Controlled suction and adaptive power use reduce seabed disturbance and turbidity, while improved pump design lowers fuel consumption per tonne mined.

These gains are coupled with a 20 per cent higher

mining rate and a 30 per cent longer pump life, ensuring the Benguela Gem can maintain optimal throughput.

According to Debmarine Namibia, the Next Generation Crawlers integrate advanced engineering, automation, and predictive control to deliver greater efficiency and reliability in offshore diamond mining, reinforcing Namibia's position as a global leader in marine diamond recovery.



The Extractor
Mapping Namibia's Mineral Resources

Physical Address:

Sinclair office park, Sinclair
street, Eros

Website:

www.theextratormagazine.com

Subscriptions:

+264 81 848 4264

Editorial

Ndama: +264 81 765 7694

Sales and Marketing:

Ndama:

+264 81 765 7694

ndama@theextratormagazine.com

info@theextratormagazine.com

Design & Layout:

OAK Advertising studio
overcomercnc@gmail.com
+264 81 751 7470