

First oil 'not the destination' - Shimutwikeneni

RichAfrica pulls off another colourful event

Namibia International Energy Conference convener Selma Shimutwikeneni says Namibia is nearing first oil, but warns it marks a beginning, not an end, with true value lying in building industries, skills, infrastructure, and long-term economic resilience beyond discoveries.



A LOOK AHEAD TO 2026 IN NAMIBIA - RECONAFRICA

As our work with the communities and authorities of Namibia continues into 2026, we are pleased to share a number of successes and developments around our exploration activities under PEL 073, as well as a look to the year ahead.



KEY SUCCESSES OF 2025

In 2025, ReconAfrica progressed key priorities by drilling our second exploration well in the Damara Fold Belt. The results showed indications of oil and gas over eight separate intervals in the Kavango West 1X well. A total of 64 metres (210 feet) of the sections contained confirmed hydrocarbons, with additional promising signs deeper in the well within the limestone reservoir. These findings suggest that the Damara Fold Belt has real potential for future energy development.

Following these positive results, PEL 073 partners ReconAfrica (operator), NAMCOR, and BW Energy met with Her Excellency President Nandi-Ndaitwah to discuss the oil and gas findings and explore how the partnership could support onshore development and help strengthen Namibia's long-term energy future.



WORKING WITH COMMUNITIES IN KAVANGO EAST AND KAVANGO WEST

ReconAfrica continues to invest in and work with local communities and is proud to have an industry-leading Environmental, Social and Governance programme in Namibia.

To date, ReconAfrica has:

- Locally hired and contracted over 2,700 short and long term positions, and worked with over 550 local, regional and national service and supply companies
- Supported 10 STEAM and 7 SAN Nursing students from the Kavango East and Kavango West regions with scholarships
- Installed 36 solar-powered community water wells in remote areas

- Completed more than 2,600 community engagement sessions
- Provided N\$19 million in funding for medical services, equipment, training and wellness programmes
- Provided funding for environmental and social projects in various communities

WHAT IS NEXT FOR RECONAFRICA IN NAMIBIA?

Preparations are underway for a production test of the Kavango West 1X well this year. The team is currently procuring the necessary equipment and has applied for permits required for production testing in order to evaluate the zones of interest. This will be the first production test for hydrocarbons in Namibia and could result in the first flow of hydrocarbons to surface for the Country. We expect to conclude this testing by the third quarter of 2026.

In all aspects of our operations, ReconAfrica is committed to minimal disturbance of habitat in line with international standards and implementing environmental and social best practices in our project areas.

We remain grateful to the people of Namibia for your partnership in exploring the potential for long-term energy development in the area and look forward to providing further updates throughout 2026.

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First oil ‘not the destination - Shimutwikeneni

Namibia’s push towards first oil must be matched by deliberate efforts to build industries, skills and local participation, with resource discoveries alone unlikely to transform the economy, RichAfrica Consultancy CEO Selma Shimutwikeneni has said.

Speaking at the Namibia International Energy Conference 2026 in Windhoek, Shimutwikeneni said Namibia is entering a defining phase in its energy journey, but warned that production alone will not determine long-term success.

“Namibia stands at

the threshold of its first oil, but first oil is not a destination, it is the beginning,” she said.



She said recent discoveries in the Orange Basin have positioned Namibia among the world's most promising hydrocarbon frontiers, but stressed that the real value lies beyond extraction.

"The real value lies in what we build around them — industries, skills, infrastructure and long-term economic resilience," she said.

According to Shimutwiken, the success of Namibia's energy sector should be measured not only by production

volumes but also by its ability to drive supply chains, support local businesses, and foster meaningful participation across the value chain.

"The success of Namibia's energy sector will not be measured only by production but how effectively it drives broader economic growth," she said.

She emphasised that local participation will be central to that process, calling for greater inclusion of Namibian entrepreneurs and enterprises.

"The opportunity before us must be inclusive... it must create space for Namibian entrepreneurs and local enterprises to

participate, grow and thrive," she said.

Shimutwiken said that collaboration between the government, investors, and local businesses will be critical to unlocking the sector's full potential.

"Collaboration is not optional, it is essential," she said, noting that the scale of opportunity cannot be realised in silos and requires alignment, trust and long-term partnerships.

She added that Namibia has an opportunity to set a global benchmark for how a frontier energy market can grow responsibly, inclusively and sustainably, while positioning itself as part of a broader African

energy story.

Shimutwikeneni said the Namibia International Energy Conference was created more than a decade ago out of a desire to understand how natural resources can be translated into real economic development.

“I created this platform out of a deep curiosity about how to translate resources into real economic development and how to ensure that what lies beneath our soil transforms the lives of those above it,” she said.

She added that a personal connection to Namibia and Africa also drove the initiative.

“But beyond curiosity, this platform was born out of love — love for this

country and love for the African continent,” she said.

Drawing from her own experience as a refugee, she highlighted the transformative power of education in shaping opportunities and life outcomes.

“As a refugee child, I came to understand the true power of education, how it opened doors, creates possibilities and can change the trajectory of a life,” she said.

That experience, she said, continues to inform her commitment to ensuring that Namibia’s natural resources are converted into knowledge, skills and opportunities.

Shimutwikeneni also

highlighted the Future Energy Leaders Legacy Initiative, which is now in its third cohort, with 12 young Namibians participating in this year’s conference.

The programme is designed to create access, build capacity and connect young professionals to opportunities within the energy sector.

She pointed to tangible outcomes from the initiative, including a rural Kavango engineering student who secured an internship with TotalEnergies, later presenting internationally and receiving a youth fellowship in Switzerland.

Other participants have gone on to secure

scholarships and graduate into industry roles, demonstrating the long-term impact of targeted capacity-building programmes.

“These are examples of what becomes possible when opportunity meets access,” she said.

Beyond energy policy and investment discussions, Shimutwikeni said the conference has also contributed to Namibia’s tourism and hospitality sectors by attracting international delegates and supporting local businesses.

“Over the years NIEC has contributed meaningfully to the tourism and hospitality sector, supporting hotels,

transport services, restaurants and local businesses,” she said.

She added that the platform has also created opportunities for local artists and entrepreneurs, citing cases where exposure at the conference led to international opportunities.

“These are reminders that platforms like this do not just facilitate dialogue, they create opportunities and stimulate economic activity,” she said.

Shimutwikeni stressed that Namibia’s energy future must be inclusive and accessible, noting that the conference was being broadcast nationally to ensure

wider participation in the conversation.

“The future of Namibia’s energy sector must belong to all Namibians,” she said.

She concluded by urging stakeholders to focus on long-term outcomes, including job creation, skills development and industrial growth.

“Namibia’s next chapter will not be defined by what lies beneath our seabed but what we build above it,” she said.

“The true measure of our success will be reflected in the jobs we create, the skills we develop and the industries we grow.”



Namibia's oil future hinges on partnerships, leaders say

Namibia's ability to turn recent oil and gas discoveries into production will depend on strong partnerships, clear frameworks and coordinated execution rather than access to capital, industry leaders said during a leadership dialogue at the Namibia International Energy Conference.

The session, titled Shaping Namibia's Energy Future Through Partnerships, brought

together Eduardo Rodriguez, Country Chair of Shell Namibia; Erwin Tjipuka, Chief Executive Officer of Standard Bank Namibia; Joe Murphy, Chief Executive Officer of Azule Energy; and Conrad Dempsey, Group Chief Executive Officer of FirstRand Namibia, and was moderated by Gugulethu Mfuphi.

Rodriguez said Namibia must recognise that, despite recent discoveries, the sector remains at an early stage

and requires collective effort to overcome challenges.

"Yes, Namibia has had a great success, but we are still an emerging venture. That means that we are just starting to understand and we need to sort out those challenges as a team," Rodriguez said.

That early-stage reality, he suggested, means Namibia's legal, regulatory and operational systems are still being tested in real



time as development pressures build.

He emphasised that trust across all players will be critical to progress.

“We have to build that trust because we need to have the discussions to address the challenges that we have ahead of us. That does not only happen with the operator, it happens with the service companies, it happens with the banks and it happens with the government,” he said.

Rodriguez added that Namibia must compete globally beyond its resource base, not only for exploration success but also for capital, skills and execution capacity.

“Namibia has to be

more competitive than any other country not only in the subsurface but also in the surface,” he said.

In the financial sector, Tjipuka said the foundation for success has already been laid, particularly regarding the government’s role in creating a stable investment climate.

“The partnership is that we are all clear about our respective roles. Government creates the regulatory environment that is predictable, operators execute and financial institutions mobilise the funding,” Tjipuka said.

He said funding will need to follow a blended

structure as Namibia moves into development, involving collaboration between local banks, international lenders, development finance institutions and equity partners, particularly for large-scale upstream projects.

He stressed the need for a shift in mindset among local businesses to ensure long-term participation.

“The mindset of building businesses for the short term needs to change. We must build businesses that are sustainable and that are not only able to support the industry locally but can also participate in the international space,” he said.

That shift, he indicated, aligns with the growing emphasis on “local upliftment” rather than traditional local content models, and requires a phased, realistic approach to building Namibian capacity.

Dempsey said the issue facing Namibia is not access to funding but the structure required to deploy it.

“The capital is there. The capital is not the scarce resource. The scarce resource is the clarity of the framework for the partnership,” Dempsey said.

He said banks are already developing models suited to Namibia’s stage of development, including hybrid financing structures that combine operator balance sheets, development finance

support and commercial bank liquidity.

“We are not trying to copy models from elsewhere in the world. We are looking at hybrid models that are relevant to Namibia’s stage of development and the nuances of funding in this market,” he said.

He added that transactions in Namibia will require more than capital alone, pointing to the need for risk structuring, regulatory clarity and operational readiness.

“Money alone is not going to get us there. We need a holistic solution,” he said.

That includes practical support for operators navigating local systems, from structuring participation to managing operational requirements such as payroll, exchange

control and supplier development.

Murphy said Namibia presents a rare opportunity, but warned that no single player can succeed alone in such a capital-intensive, technically complex industry.

“No single operator, no single company and no single institution is going to win here on their own. Everybody needs to collaborate,” Murphy said.

He announced Azule Energy’s expansion into Namibia, including the establishment of a local office.

“We are starting a Namibian country office and that is our commitment to Namibia and to the ongoing growth of this industry,” he said.

Murphy said the industry must take a

long-term view when developing the sector and avoid rushing decisions that could undermine sustainability.

“Sometimes slowing down to speed up helps. We have an opportunity to do the right thing for Namibia for generations and not just for the next two or three years,” he said.

He also highlighted the unique structure of the oil and gas industry, where companies compete for acreage but must collaborate extensively during development.

“We are in a very strange industry where we are competitors but we are also partners. We need to work together to share the success, share the financing and share the risk,” he said.

That model of shared risk and capital, he

suggested, will be critical in Namibia, where projects are large and require multiple stakeholders to move forward.

Rodriguez said Namibia has already made progress in building collaborative structures across the industry, including coordination between operators and service companies.

“We are competitors but we cooperate more than we compete. Once you are operating you are really trying to work together to tackle the common industry challenges,” he said.

He noted that industry bodies, such as operator and service company associations, are already working together under formal agreements to address bottlenecks and regularly engage

with the government to align on regulatory and operational issues.

“We already have a clear agenda. We are putting the challenges on the table and starting to have the discussions needed to address them,” Rodriguez said.

The panel agreed that Namibia is progressing but must carefully manage expectations as it transitions from exploration to development, balancing urgency with long-term planning.

“We are like a teenager on the right path. We have advanced a tremendous amount but we still have much to work on,” Rodriguez said.

Move faster to convert oil momentum into real investment, panel warns

Namibia’s growing global appeal as an oil and gas destination will count for little if the country fails to move faster on policy, infrastructure and execution, industry and government leaders warned during a high-level panel at the Namibia International Energy Conference (NIEC).

The discussion, titled “Namibia’s Investment Landscape: Readiness, Momentum & Real Opportunity,” was moderated by Lot Ndamanomhata and brought together Ndiitah Nghipondoka-Robiati, Beatrice Bienvenu, Robert Matthee, Festus Hangula and Marcio Mello.

Across the panel, speakers agreed that Namibia has built significant momentum following major offshore discoveries. However, they warned that the country is still not fully



prepared to convert that momentum into large-scale investment and long-term economic gains.

Ndiitah Nghipondoka-Robiati said the government is working “around the clock” to ensure Namibia does not



miss what she described as a rare opportunity, pointing to ongoing efforts to strengthen the policy and regulatory environment. She highlighted the Petroleum Amendment Bill and the Investment Promotion and Facilitation Bill as key instruments aimed at providing the certainty and predictability investors require, while positioning oil and gas within a broader economic strategy that includes green hydrogen, tourism and critical minerals.

From an investor perspective, Robert Matthee said capital ultimately flows to jurisdictions where returns justify the risks, stressing that Namibia's challenge is not just to demonstrate potential, but to manage how that potential is perceived. He noted that Namibia is often viewed through

a regional lens, meaning risks associated with neighbouring markets can influence investor decisions even where Namibia's fundamentals are stronger.

While he said Namibia is gaining attention because of its improving trajectory, he cautioned that perception alone can shape investment outcomes and that investors reward execution, certainty and consistency over promise.

That tension between opportunity and risk was echoed by Beatrice Bienvenu, who said international companies are already committing to Namibia despite the sector still being in its early stages.

She pointed to Chevron's ongoing community initiatives as an example of long-term engagement, arguing that investment in local

communities is essential for sustainable operations and that business success is closely linked to the well-being of host communities.

She said the presence of international operators at this stage reflects confidence in Namibia's long-term potential, even before production begins.

Local content emerged as one of the most contested issues during the discussion, with Marcio Mello drawing on Brazil's experience to caution against rushing implementation without building capacity.

He said Brazil's success was not driven by policy alone, but by deliberate investment in skills, infrastructure and technology transfer, including the establishment of more than 100 laboratories and systems designed to ensure that knowledge

and value remained within the country rather than being exported alongside raw resources.

He warned that local content frameworks, if imposed without matching capability, can become counterproductive and even harmful, effectively acting as a constraint on development by increasing costs, slowing projects and discouraging investment.

He emphasised that the real lesson from Brazil is that local content must be built, not forced, and that governments must invest early in education, technical systems and partnerships that allow domestic players to compete on quality, cost and speed.

Without this alignment,

he said, well-intentioned policies risk undermining the very industries they are meant to support.

Festus Hangula said Namibia must think beyond oil as a standalone sector and instead position it as a driver of broader economic transformation. He pointed to the potential for oil and gas to unlock logistics corridors, expand regional trade and strengthen Namibia's role as a gateway for landlocked countries.

He said infrastructure such as the Walvis Bay port and the Trans-Kalahari corridor could become central to a new economic system driven by energy exports, warehousing, transport services and cross-

border trade.

In this context, he said, oil is not just about extraction, but about building an integrated value chain that connects ports, logistics networks, customs systems and regional markets, creating opportunities far beyond the upstream sector.

Despite the opportunities, speakers warned that Namibia must address execution challenges to remain competitive. Concerns were raised around the pace of regulatory processes, including environmental approvals and administrative procedures, with a strong view that bureaucracy must be significantly reduced to match the speed required by global capital.

Delays, they warned, translate directly into lost investment opportunities and reduced competitiveness in a market where investors can easily shift capital elsewhere.

Nghipondoka–Robiati acknowledged these challenges, saying that the government is working to improve public sector efficiency, including through digitalisation and institutional reforms, to meet investors' needs better.

At the same time, panellists stressed that oil and gas will not directly solve Namibia's unemployment challenges. While the sector can generate significant revenue, it is not labour-intensive,

particularly in its early phases.

Mathee said the real opportunity lies in how the country uses future revenues to invest in infrastructure and other sectors that can create jobs at scale, warning that without deliberate planning, oil wealth alone will not deliver broad-based economic benefits.

This raises a broader question about how Namibia prepares for the revenue phase. Speakers cautioned that the country must decide in advance how oil revenues will be deployed, noting that failure to plan for this phase could result in limited economic transformation despite significant resource wealth.

The risk, they

suggested, is not a lack of opportunity, but a failure to convert that opportunity into long-term development.

Looking ahead, speakers said Namibia has the potential to significantly expand its economy over the coming decades, with projections suggesting that oil and gas could transform the country's economic structure and potentially triple its economic output.

However, they stressed that such an outcome is not guaranteed and will depend on how effectively Namibia manages the transition from exploration success to production and on how it aligns its policies, infrastructure, and investment decisions.



Oil race hits reality check as industry flags cost

Namibia's oil boom, underpinned by more than six billion barrels of discoveries since 2022, is entering a far more complex phase as operators shift focus from exploration success to the harder task of delivering first oil.

Industry leaders speaking at the Namibia International Energy Conference (NIEC) said the country is still several years away from production, with developments expected

in some of the deepest offshore waters globally, bringing both technical and financial risks into sharper focus.

The panel featured Victoria Sibeya, Executive for Upstream Exploration at NAMCOR; Mariam Kane-Garcia, Managing Director and Country Chair of TotalEnergies Namibia; Travis Smithard, Chief Executive Officer of Rhino Resources; Adriano Bastos, Head of Upstream at Galp Energia; Nisrine Al-Kadi, Vice President for Heartland Exploration

and Namibia at Shell; and Ndubuisi Maduemezia, President for Europe and Africa at SLB.

The discussion, "Shaping the Next Chapter: From Exploration to First Oil," agreed that Namibia is now at an inflexion point, where decisions on investment, policy, and execution will determine whether discoveries translate into production.

For TotalEnergies, Namibia is no longer just an exploration story but a long-term development



play. Managing director and country chair Mariam Kane-Garcia said the company has built a core position around the Venus discovery in PEL 56 while lining up additional projects such as Mopane, with the intention of creating shared infrastructure and synergies across developments.

She indicated that the company is working toward a final investment decision in the near term, while also expanding its footprint beyond current assets and even beyond the Orange Basin, signalling a long-term commitment to the country.

At the same time,

she stressed that Namibia is competing globally for capital, not regionally, meaning projects must meet international investment thresholds. The challenge, she indicated, is not simply about proving resources, but ensuring that fiscal terms and project conditions are competitive enough to secure funding in a world where companies are comparing opportunities across multiple jurisdictions.

That message was reinforced by Shell's vice-president for exploration in Namibia, Nisrine Al-Kadi, who cautioned against equating momentum with

speed.

She said maintaining momentum depends on doing the right technical work, maintaining capital discipline and strengthening partnerships.

Drawing from deepwater experience globally, she noted that the subsurface remains inherently uncertain and continues to challenge even mature operations, warning that Namibia will have to navigate its own learning curve, including setbacks, as it moves into development.

She also emphasised that planning must extend beyond first oil to the full lifecycle of assets, including late-life

operations.

From a national perspective, NAMCOR's upstream exploration executive, Victoria Sibeya, said Namibia remains overwhelmingly in exploration mode, with around 90% of activity still focused on exploration and only a small step toward production.

She noted that the country currently holds about 27 exploration licences and that the priority is to maintain a conducive investment environment while continuing to promote frontier acreage and expand geological understanding. She also highlighted NAMCOR's role in generating and interpreting data, participating in joint studies and attracting credible operators with the financial and technical capacity to develop Namibia's

resources.

That gap between discovery and development is where the industry now faces its biggest risks, particularly around cost and project economics.

Rhino Resources chief executive Travis Smithard said companies are increasingly front-loading investment to reduce uncertainty later, including installing advanced monitoring systems and collecting high-quality data early in the exploration phase.

This approach, he said, allows operators to move more quickly into appraisal and development without having to repeat costly work.

However, he cautioned that Namibia's deep-sea environment requires a flexible, pragmatic approach to fiscal terms.

He explained that

development costs vary significantly depending on water depth and reservoir characteristics, making it unrealistic to apply uniform fiscal frameworks across projects.

He also pointed to the importance of understanding project economics early, particularly the role of gas in development.

Rather than viewing gas as a complication, Smithard described it as a key enabler, arguing for a phased approach in which early oil production generates revenue.

In contrast, gas is developed over time into a broader energy system. He warned that misalignment between government expectations and project economics, particularly around gas utilisation, could undermine development plans if not addressed early.

Galp's head of upstream Adriano Bastos said the next phase of Namibia's oil story must extend beyond existing discoveries, with companies already looking to replicate success in new areas.

He pointed out that only a small portion of Namibia's offshore potential has been explored and that further discoveries are likely.

At the same time, he stressed that long-term investment depends on stable, predictable and transparent regulatory frameworks, noting that capital is highly sensitive to risk and that companies committing to projects over decades require confidence in policy consistency.

He also raised the need for flexibility over time, particularly as conditions evolve and new opportunities emerge, including the potential

for shared infrastructure and cross-licence development.

For SLB, the transition from exploration to production represents a fundamental shift in Namibia's oil journey. President for Europe and Africa, Ndubuisi Maduemezia, said the country has already proven its basin, but must now focus on building the systems required to move into production.

That includes improving reservoir understanding, selecting efficient development concepts, investing in infrastructure and deliberately building local capacity.

He noted that local capability is not only a compliance requirement but a key factor in long-term competitiveness, and that Namibia must invest early in skills and systems to support the industry.

Across the panel, trust

emerged as a central theme underpinning all aspects of development.

Sibeya stressed that trust begins with transparent agreements, alignment of interests and access to real-time operational data, allowing all partners, including government, to make informed decisions.

Smithard added that trust is built through openness, particularly in challenging situations, where operators must be clear about risks, limitations and expectations.

The discussion also highlighted that Namibia's success will depend on how effectively government and industry align on key issues, including fiscal terms, gas monetisation, infrastructure development and local participation.

Namibia is open to partnership, growth, and investment - Shilunga

Namibia has moved from a frontier exploration story to a globally recognised oil discovery hub, but the real test now lies in converting that promise into long-term national prosperity, according to Kornelia Shilunga.

Addressing delegates at the Namibia International Energy Conference (NIEC), Shilunga said the country is entering a defining phase where success will depend not on the scale of its resources, but on the decisions it makes to transform them into sustainable economic value.

She said Namibia's offshore discoveries have elevated the country into one of the world's most promising emerging energy frontiers, positioning it as a globally recognised discovery hub attracting





international attention and capital.

However, she cautioned that natural resources alone do not build nations, stressing that what builds nations is vision, discipline and deliberate choices made to convert natural wealth into lasting prosperity.

Shilunga made it clear that Namibia's focus has now shifted decisively from exploration to execution.

She said the country is no longer defining itself by what has been discovered beneath its waters, but by its ability to deliver results through coordinated action, strong leadership and clear national priorities.

The theme of the conference — the road to first oil and beyond — reflects this shift, she said, noting that the real measure of success will not be the first barrel

produced, but the long-term value created for Namibians.

Namibia's strategy, she explained, is anchored in transforming resource discovery into inclusive, knowledge-driven development aligned with Vision 2030, which aims to build an industrialised and prosperous economy.

She emphasised that oil and gas are not the destination, but the starting point — a starting point for industrialisation, job creation, technology transfer, and broad-based economic transformation that leads to sustainable prosperity.

At the centre of this shift is the establishment of the upstream petroleum unit within the Presidency, a move Shilunga said reflects the government's commitment to coordinated governance

and faster decision-making.

She said the unit ensures alignment across government, oversees licensing and compliance, and supports the delivery of national priorities, including local upliftment, environmental stewardship and fiscal discipline.

This centralised approach, she said, reduces fragmentation, accelerates decision-making and provides certainty to investors, reinforcing Namibia's position as a credible and organised investment destination.

Shilunga said Namibia's approach to local content is evolving beyond simple participation toward building real capability and ownership.

She stressed that Namibians must be the beneficiaries of the country's oil and gas sector, framing the industry not as an external opportunity but as a national inheritance that must benefit current

and future generations.

She said the country's local content framework sets clear expectations for employment, procurement and technology transfer, but emphasised that long-term success depends on building a competitive domestic industry.

This includes encouraging partnerships between international operators and Namibian companies that enable skills transfer, enterprise development and the growth of resilient local supply chains capable of operating both regionally and globally.

Shilunga said Namibia is deliberately investing in human capital to support the sector, with a focus on developing engineers, geoscientists, technicians and industrial leaders.

Through institutions such as Petrofund, the government is supporting scholarships, strengthening technical training and enabling practical experience through secondments,

aimed at building long-term national capacity.

At the same time, she said infrastructure development remains critical, stressing that world-class resources require world-class support systems.

This includes investments in port infrastructure, logistics and supply bases, power connectivity and industrial capacity, all of which are essential not only for delivering first oil efficiently, but also for unlocking broader industrialisation opportunities across the economy.

Shilunga said Namibia's oil and gas model is designed as a partnership between government, investors and local stakeholders.

International companies bring capital, technology and expertise, while Namibian firms contribute local knowledge and a growing skilled workforce.

The government provides stability, regulation, and strategic

direction.

This model is intended to create shared value through technology transfer, risk sharing and long-term collaboration, supported by a transparent licensing system, a competitive fiscal regime and streamlined regulatory processes.

Shilunga stressed that delivery will depend on what she described as synergies across the entire ecosystem.

She said Namibia must align government institutions as they develop sound policies and implement reforms, between investors and national development priorities, between international operators and local businesses, and between contractors and the available human capital in the country.

She added that there must also be alignment between what is said, what is planned and what is ultimately delivered, warning that execution will define the country's

success more than strategy alone.

Shilunga stressed that Namibia's development strategy must be inclusive, particularly in addressing unemployment and inequality.

She said meaningful participation of women and youth is a strategic priority, warning that excluding large segments of the population would limit the sector's potential.

She described Namibia's greatest resource not as the oil beneath the seabed, but as the country's people, highlighting the need to invest in education, entrepreneurship, and leadership development.

Shilunga also pointed to the increasingly complex global energy environment, where geopolitical tensions, shifting trade dynamics and energy security concerns are reshaping markets.

She said Namibia must remain alert to these

changes, including risks to global shipping routes and fluctuations in commodity markets, and position itself strategically in response.

Platforms such as the NIEC, she said, are essential for building partnerships, exploring new trade corridors and strengthening resilience in a changing global landscape.

Shilunga issued a direct call to global investors, urging them to redirect their capital and attention to Namibia.

She said the country is deliberate in its approach, actively building the systems required to support the industry, and positioning itself as a ready and credible partner for investment.

Namibia, she said, is open to partnership, growth, and investment and is ready to take a leading role in the next phase of global energy development.

Chevron backs Namibia's investment climate



Namibia's emergence as a global oil hotspot is being driven as much by its investment climate as its geology, with Chevron International Exploration and Production pointing to policy stability and regulatory clarity as critical factors behind rising offshore activity.

Speaking at the Namibia International Energy

Conference 2026, Chevron Namibia country manager Beatrice Bienvenu said the country has positioned itself as a preferred destination for global energy capital through deliberate policy choices and institutional coordination.

“What I’ve learned is that geologic potential is only half of the story. The other half is a stable, collaborative, trusting investment climate,” Bienvenu said.

She said Namibia has distinguished itself among frontier energy markets by building a predictable operating environment, supported by alignment between government institutions and industry.

“We at Chevron deeply value the approach taken by the Ministry of Mines and Energy, the presidency’s upstream petroleum unit, and NAMCOR,” she said.

“By integrating international best practices while maintaining an open, honest dialogue with stakeholders, the government has truly created a premier destination.”

Bienvenu, who assumed her role overseeing Namibia and West Africa exploration last year, said her experience across global energy frontiers has shown that capital flows — and stays — in jurisdictions where policy certainty is maintained.

“My career has been spent looking at global portfolios, understanding why capital investment flows to certain regions and why it stays there,” she said.

“And it is this predictability that allows us to move at pace.”

Her remarks come as Namibia enters a critical phase in its oil and gas development, with increasing competition among emerging producers to attract long-term investment.

Bienvenu cautioned that sustaining momentum

will depend on maintaining that policy clarity, particularly as the industry moves towards development.

“We must ensure that the regulatory environment remains durable,” she said, pointing to the need for clarity on the petroleum amendment bill and a defined pathway for reopening new acreage.

“These steps are vital for companies to anchor the kind of long-term capital that builds industry.”

She added that Namibia’s progress reflects a broader shift beyond exploration, describing the country as being at a turning point in its energy journey.

“We are not just witnessing a period of exploration. We’re standing at a historic inflection point for this nation,” she said.

Beyond policy and investment, Bienvenu said industry players must also ensure that growth translates into local impact, backing a phased approach to local content

development.

“We believe in a local content strategy that is pragmatic and phased... ensuring that as Chevron and the industry grow, Namibian opportunities grow with us,” she said.

She also highlighted Chevron’s community initiatives, including emergency food support programmes and PetroFund scholarships, aimed at building future industry capacity.

“Our commitment extends beyond the rig,” she said.

With global attention intensifying, Bienvenu said Namibia is now firmly on the radar of international investors.

“The world is watching,” she said.

Her remarks underscore a growing consensus among industry leaders that Namibia’s success will depend not only on its resource base, but on its ability to sustain a competitive and predictable environment for capital as it moves towards first oil.

TotalEnergies commits US\$1bn annual exploration spend in Namibia



TotalEnergies is investing about US\$1 billion annually in exploration and appraisal worldwide, placing Namibia’s emerging oil and gas projects in direct competition for capital within a tightly managed global portfolio, even as the company advances the giant Venus development and eyes a follow-on project at

Mopane.

Speaking at the Namibia International Energy Conference, Mike Sangster said Africa remains central to the company’s upstream strategy, but stressed that capital ultimately flows to projects that combine scale, speed and competitiveness.

“At the moment we produce on an operated basis over a million barrels of oil equivalent per day in Africa. A quarter of our global investments is in sub-Saharan Africa and about half of our global exploration and appraisal workforce is based here,” Sangster said.

“We consistently invest about US\$1 billion per year in exploration and

appraisal worldwide. We've made some recent discoveries, including of course, here in Namibia with Venus," he added.

Sangster positioned Namibia within that global investment pipeline, warning that discoveries must now translate into bankable developments.

"What matters most is not what we discover, it's what we build afterwards," he said.

He said Namibia's policy direction and long-term vision have already helped attract major players.

"Namibia's vision for 2030 stands out as a clear, ambitious, and unifying roadmap. It reflects a collective determination to build

a nation of opportunity, fairness and progress," Sangster said.

However, he cautioned that in the current global energy environment, momentum must be preserved to secure continued investment.

"In today's global energy context, maintaining the momentum is essential... let's preserve its competitiveness, let's maintain the contractual alignment and let's secure favourable conditions for project delivery in a win-win framework," he said.

Sangster said TotalEnergies' presence in Namibia reflects a long-term commitment, with the company active in the country's upstream

sector since 2017 and in downstream operations for more than 60 years.

"It's a commitment to stay, it's a commitment to invest, and it's a commitment to grow together over time," he said.

He emphasised that global competition for capital means Namibia must continue to demonstrate stability, predictability and project readiness to secure a share of that annual investment pipeline.

"Progress is built through partnerships. It's achieved through trust and it's achieved through sheer commitment over time," Sangster said.

Against that backdrop, Sangster outlined the scale and complexity

of Namibia's flagship developments, starting with the Venus discovery.

"Venus is a major deepwater development and a very technically complex one. We're operating in 3,000 metres of water... more than 320 kilometres offshore, and the reservoir itself adds an additional layer of complexity," he said.

He said the project is expected to be a major economic catalyst.

"Our final investment decision for Venus will be a real catalyst for Namibia. It will generate jobs, revenue, skills and

industrial capabilities," he said, adding that the development could create around 5,000 direct and indirect jobs during the development phase.

TotalEnergies is targeting a final investment decision on Venus by mid-2026, with preparatory work already underway.

"We're not waiting for FID to act; we are already moving forward on many initiatives," Sangster said.

Among those initiatives is the Venus Academy Project, a planned petroleum training institute aimed at building local skills capacity.

"We are already moving forward, including the Venus Academy Project," he said.

Beyond Venus, Sangster highlighted the strategic importance of the Mopane discovery, where TotalEnergies has agreed to acquire a 40% interest and operatorship from GALP, subject to regulatory approval in Namibia.

"Mopane is indeed a very complementary opportunity to Venus. We will conduct an exploration and appraisal campaign in 2026 and 2027 and target a final investment decision in

2028," he said.

He said the combination of Venus and Mopane could elevate Namibia into a globally significant oil province.

"With Venus and Mopane, this could represent a new golden province in Africa... this is the beginning of a fantastic journey," Sangster said.

Sangster also reinforced the broader development model underpinning TotalEnergies' projects, pointing to strong local content commitments and long-term skills transfer.

"Beyond its scale,

this project stands as a powerful example of shared development, ensuring significant local content and implementing an extensive training programme," he said, referring to the company's Uganda operations.

He added that Namibia stands to benefit from a similar approach as projects move into development.

Sangster concluded by underscoring Namibia's strategic position in the global energy landscape and the need to sustain momentum to secure

long-term investment.

"Countries have the right and the legitimacy to develop their natural resources to shape their own prosperity. Namibia is already putting these principles into action with vision, discipline and strength in governance," he said.

"Let's jointly maintain the momentum that we have created and be in a position to launch the Venus project and turn this ambition into reality," he added.

NAMCOR targets operator role within next 12 years

The National Petroleum Corporation of Namibia is targeting full operatorship within 12 years while positioning itself to accelerate approvals, deepen partnerships and unlock gas value as Namibia’s oil and gas sector moves toward development.

Acting managing director Mtundeni Ndafyaalako said at

the Namibia International Energy Conference in Windhoek that the company has adopted a strategy anchored on “partners, investment and growth” to drive the next phase of the industry.

“Without smart partnerships, it is very difficult to make investment decisions, and without investment decisions, of course, we cannot reach any growth,” he said.

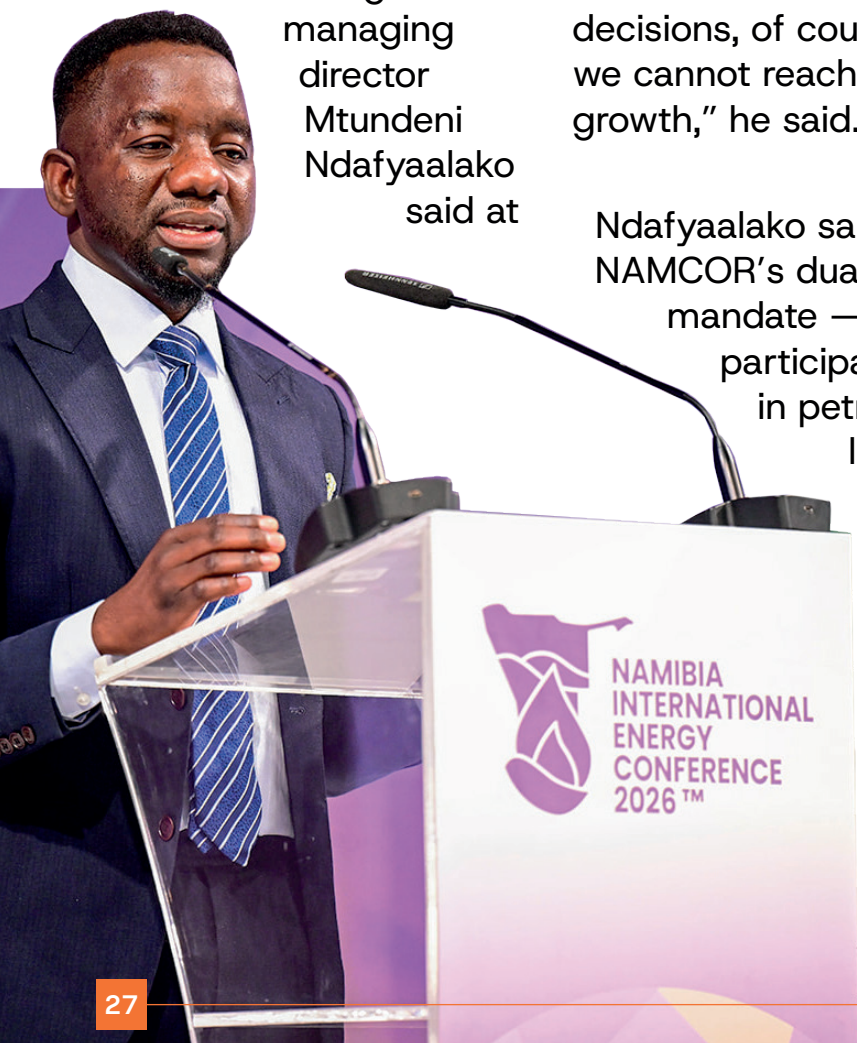
Ndafyaalako said NAMCOR’s dual mandate — participating in petroleum licences on behalf of the state while

advising government on technical and commercial matters — places it in a unique position to align investor and regulatory expectations.

“This places NAMCOR in a very unique role, having insight from an investor perspective and also having insight from a regulator perspective,” he said.

He said this positioning allows NAMCOR to anticipate regulatory requirements and help fast-track key industry decisions, including approvals for wells, appraisal plans and field development programmes.

“What that does is to fast track complex decisions that have to be made, for example, with approval of our wells, approval of key documents such as appraisal plans and now what we are getting on with the development



plans," he said.

Ndafyaalako said the company must carefully balance investor interests with rising public expectations around the benefits of oil and gas development.

"As you can imagine, we cannot afford to fail in the execution of this role... we then have to carefully balance the interests of all our partners while at the same time looking at the interest of every Namibian whose hopes are on the future benefits to be derived from the natural resources of this country," he said.

As part of its technical work, NAMCOR has commissioned a gas monetisation study to determine how associated gas discoveries in the Orange Basin can be commercialised.

Ndafyaalako said six monetisation options have already been identified and ranked based on economic value, industrial impact, scalability, environmental considerations and implementation costs.

"I'm happy to report to you today that we

anticipate to receive a preliminary report on this key deliverable on the 24th of April," he said, adding that the findings will be shared with government and industry partners to guide decision-making.

At the same time, the company is pursuing its ambition to transition into an operator.

"I would like to confirm to you here today that NAMCOR is committed to becoming a fully fledged operator within the next 12 years max," he said.

Ndafyaalako said achieving this goal will require significant investment in in-house technical capacity, supported by partnerships with international operators and service providers.

He said NAMCOR has already deployed engineers for training in Norway, seconded technical staff to work with Rhino Resources, and embedded teams with Galp in Lisbon to build expertise across the upstream value chain.

The company has also strengthened its technical capabilities

through the acquisition of specialised petroleum engineering software supported by partners including BW Kudu, he said.

Ndafyaalako called on operators and service providers to play a greater role in building both NAMCOR's and the country's technical capacity.

"Building capacity at NAMCOR is the best thing that we can do for the industry, capacitating NAMCOR allows all of us to be on the same page and for all of us to make sure that all the operations are advanced smoothly," he said.

He said stronger local participation will not only retain value in Namibia but also reduce operational costs by strengthening domestic supply chains and service provision.

Ultimately, Ndafyaalako said the success of Namibia's oil and gas industry will depend on how effectively partnerships are structured and how well the country balances investment returns with national development goals.

Namibia drills 26 wells, unveils 1bn-barrel onshore target

Namibia has drilled 26 wells in four years, identified a potential 1 billion-barrel onshore prospect, and is accelerating multiple offshore developments toward first oil, as the government shifts the country's oil and gas sector from discovery to full-scale development, Petroleum Commissioner Maggy Shino said at the Namibia International Energy Conference.

"Namibia, its landscape has changed since 2022. Immediately after we have made those discoveries. The demand for positions in Namibia is what it is today," Shino said,

adding that the 26 wells drilled reflect an unprecedented pace of exploration success.

She said the focus has now shifted



but most importantly... sustainable," she said.

Onshore, activity is gaining momentum.

Production testing is underway at the Kavango West discovery across six zones, targeting plays within the Damara Fold Belt.

At the same time, further east, operators have mapped 13 prospects in the Owambo Basin, with Prospect 9 alone estimated to hold around 1 billion barrels.

Elsewhere, work under PEL 105 is advancing

through data processing and new acquisition programmes aimed at unlocking additional structures.

Shino also revived attention on the long-stalled Kudu project, signalling a potentially larger petroleum system than previously understood.

"Moving on forward to the Kudu that refused to die. It is still alive. We have always believed that there are two source rocks... and that was tested with the Karas-1A well, which was proven right," she said, confirming hydrocarbon presence and pointing to deeper oil potential beyond gas.

Offshore, Namibia's

basins are entering a new phase of aggressive exploration and appraisal. In the Walvis Basin, operators are targeting deltaic channels and basin-floor fans, while in the Lüderitz Basin, direct hydrocarbon indicators and strong AVO responses are emerging across key licence areas, suggesting a high chance of success.

In the Orange Basin, the country's most prolific petroleum province, activity is intensifying across both proven and untested acreage.

"The orange basin has really been that golden goose that has delivered for Namibia, but what we are looking for is more exploration, more

appraisal wells to be drilled,” Shino said.

She pointed to PEL 87 as one of the last major untested blocks, where a large structural complex—similar in scale to recent discoveries—requires a farm-in partner to unlock its potential.

At the same time, Namibia is rapidly advancing its largest discoveries toward production. The Rhino (Azule Energy/NAMCOR) project is moving at pace, with appraisal drilling underway, early production concepts still under consideration and an integrated

development approach combining oil, gas and condensate resources.

“We are moving towards accelerating development. We are fast-tracking the appraisal campaign, and the concept of early production is still on the table,” Shino said, adding that existing wells could be repurposed as producers, reducing development costs.

Shell is also pushing ahead with appraisal in PEL 39, where nine wells have already been drilled, with ongoing work focused on unlocking sufficient volumes for

standalone development.

Further south, Namibia is pressing ahead with the giant Venus discovery, with field development plans submitted and a final investment decision targeted for July 2026, despite deepwater and reservoir challenges.

“Regardless of the depth of the water... we are to ensure that we deliver Venus... we are targeting the FID,” Shino said.

Technology is now central to the next exploration phase, with large-scale reprocessing

of legacy seismic data across the Orange Basin aimed at imaging deeper structures and unlocking previously unseen potential.

At the policy level, the government has tightened expectations on operators, making local participation non-negotiable.

“We expect you to uphold the highest standard of safety, to contribute meaningfully to the capacity building of Namibians. Local upliftment is not an option; it is mandatory,” Shino said, adding that industry must also play a

role in shaping balanced policies.

She said Namibia’s geopolitical position and stable regulatory environment have made it a critical destination for global capital.

“If you do not have Namibia as a geographic position in your diversification of portfolio, you are at risk,” she said, stressing that the government will continue to offer predictability, transparency and protection for investor capital.

Shino said the country is now entering its busiest

drilling phase yet, with multiple exploration and appraisal wells planned across basins.

“The road to first oil is very clear. Let us work this journey very quickly, but let us work this journey responsibly,” she said, adding that opportunities span the full value chain, from exploration and infrastructure to petrochemicals and manufacturing, with long-term benefits expected for future generations.



Rhino CEO says ‘Namibia has shown herself to be a lioness’

Namibia’s emergence as a global oil and gas player has been likened to that of a “lioness”, as Rhino Resources prepares to drill its Capricornus 1A appraisal well in the Orange Basin in the coming weeks, signalling a shift from discovery to development.

Rhino Resources chief executive Travis Smithard said at the Namibia

International Energy Conference in Windhoek that the country has demonstrated resilience and determination over decades of exploration, positioning it at a critical turning point.

“Namibia has shown herself over the last four years to be a lioness. She is resilient. She has determined her perseverance through 1974 with the first

Chevron of Texaco, while it is all the way through to the present day, shows that we are standing in a remarkable place filled with remarkable people,” he said.

Smithard confirmed that Rhino will proceed with appraisal drilling following discoveries made under its PEL 85 joint venture.

“Yes, indeed. We will be drilling our first Capricornus 1A appraisal

well in the coming months, indeed in the coming weeks. We hope to build many more appraisals on the back of that," he said.

He said the company had previously been tasked, alongside its partners, with pursuing first oil, highlighting the competitive, high-stakes nature of Namibia's oil race.

"Last year at this very conference, we were charged as Rhino Resources on behalf of our PEL 85 joint venture partners... to be the first to first oil. I can tell you that is a tall order," he said.

Smithard said Namibia is now moving beyond

exploration success into a more demanding phase where execution will determine outcomes.

"But we all understand the discoveries only at the beginning, and we are really outstanding at that precipice. What follows is far more consequential and far more important. What I can tell you is the discoveries that we have made on behalf of our PEL 85 joint venture last year have set the tone for us," he said.

"We are going from technical excellence to strategic delivery. We are going from proving resources to delivering reserves. We are taking Namibia from where

we are today, which is potential, and we are going to redefine it as prosperity," he said.

He said investor confidence has been strengthened by Namibia's decision to elevate the sector to the Presidency and improve policy coordination.

"What that looks like is bringing that industry into the Presidency's office. That for us as Rhino is one of the most surefire ways to get confidence in the industry, that Namibia takes us seriously, that the trust is being built, and quite frankly, we can invest on that basis," he said.

Smithard said Namibia's

attractiveness goes beyond geology, stressing the importance of above-ground conditions such as governance, regulatory clarity and institutional coordination.

“But while the subsurface and certainty to some degree can be challenging, what Namibia is doing today is creating a subsurface infrastructure that is ready to communicate to the above-ground reality,” he said.

He described Namibia as both a new hydrocarbon province and an emerging strategic energy player.

“The emergence of a new hydrocarbon

province, but not only that, the emergence of a new strategic player in the world of oil and gas and energy systems,” he said.

Smithard said global geopolitical shifts are opening space for new suppliers, positioning Namibia and Africa to play a larger role in energy markets.

“Today marks a new opportunity for Namibia, and indeed for Africa, to stand as a new partner to the global energy system,” he said.

He cautioned that Namibia must learn from other jurisdictions rather than repeat past mistakes.

“But what we need to do there is look globally for lessons, because this is a nascent industry in Namibia. But we don’t have to reinvent the wheel. We can look to our friends and partners in other jurisdictions who are lessons for guidance on what truly marks mastery is learning from the mistakes of others,” he said.

Smithard said oil and gas should serve as a foundation for broader economic transformation rather than an end goal.

“In our opinion, as much as we love oil and gas, we recognise that for Namibia, it shouldn’t be a destination. Oil and gas should be the

foundation upon which this great country can build itself industrially, geopolitically," he said.

Smithard said the scale of investment being considered in Namibia's offshore sector is significant.

"We're really looking at potential investments between PEL 85, our joint venture, PEL 90, and the total investments that are soon to come, I hope, at investment quantum that are of the order of magnitude of Namibia's GDP," he said.

He also stressed the importance of local participation as a strategic priority.

"It's not just a

compliance exercise. It's a strategic imperative for the industry. It's a strategic imperative for the government, because that's how skills are transferred. That's how our industries are built... and that's how value is retained in the country," he said.

Smithard said Namibia has the opportunity to position itself as a regional energy leader.

"Namibia can play a pivotal role as a leader in those systems," he said.

He added that energy development must be viewed in a global context.

"In today's world, energy independence,

I believe, is an illusion. No country stands in isolation," he said.

Smithard said Namibia's long-term success will depend on how effectively it converts resources into sustainable economic value.

"The opportunity is undeniable, and what happens next... will determine the trajectory of many generations to come. Because when Namibia gets this right, and when she gets it right, it will not just become a new energy producer. She will become a model for the world," he said.

NJ Ayuk urges IOCs to invest in Namibia

Namibia's oil and gas future must be built on local participation, youth inclusion and decisive investment, NJ Ayuk said in a wide-ranging and deeply personal address at the Namibia International Energy Conference in Windhoek.

In a speech that blended personal reflection, direct appeals to investors and strong geopolitical messaging, Ayuk

highlighted the role of

Namibians in driving the sector and the urgency of turning discoveries into development.

He praised Namibians who have contributed to building the industry and called for continued investment in local talent.

"We can't talk about it without talking about Namibians who have championed this industry. I remember many years ago, when I came here, and honestly, the first time was very disgraceful. I was 19 years old. I was a student in college. I had a stipend to go abroad. I picked Namibia because some German guy told me you speak German, you're feeding. I was supposed to be there for

three months, and after six weeks, I left because my money ran out.

"I enjoyed

the country so well. It was so nice, and Namibia made us feel at home. But Namibians really drove this industry and we cannot discuss that without thanking the contribution of knowledge cutting into this industry. We must recognise those Namibians," he said.

Ayuk used the platform to directly call on international oil companies to commit capital to Namibia.

"Total energies, bring up some billions. Put it right here. We would love you. But also it's really important that even BP, and I say even BP, they are back. Aren't you guys seeing this deal this week?" he said.

He warned that Namibia's reliance on imported fuel exposes it to global geopolitical risks.

"We're at a crossroad. Your Excellency. 70% of the petroleum products Namibia receives every



day comes from the Strait of Hormuz. 70%. That means that those geopolitical trends that move affect us. That's a reminder that our energy security in this country is important. That's a reminder that we can produce energy in Namibia and for Namibians to benefit Namibians and build this country to be what we saw this morning," he said.

Ayuk placed Namibia's opportunity within the broader African energy crisis, highlighting the scale of energy poverty and economic loss.

"Energy poverty is real. Most of you know we've been talking about energy poverty across this continent. Six hundred million plus Africans still don't have access to electricity. 1 billion people don't have access to clean technologies. One million die every year due to indoor pollution. Most of them women. 2.3 trillion dollars effect on women's health. Sorry on climate that's been lost every year in Africa. Eight hundred billion on women's health. One for

4 trillion on our capacity to grow our continent. We need to fix that," he said.

He pushed back strongly against global pressure on African countries to limit fossil fuel development.

"We have seen an area where we've been told to do less, build less, produce less and pay more. Message we get around this country is that they want to see energy freedom, but we have a choice. A choice that says embrace innovation, embrace growth and embrace prosperity. That is what matters to this beautiful energy industry," he said.

"It is time for us to not just talk about energy transition, but move into energy addition because we need to industrialise. It's called global warming, not Namibia warming. It's not Namibia's fault. I think Namibia deserves the right to produce every drop of hydrocarbons to better the life of its people," he said.

Ayuk said the industry must urgently address youth inclusion to remain relevant.

"Our industry goes nowhere without young people. We can't tell our young brothers and sisters to stay back and they'll be accepted tomorrow. More young people are getting into technology. They want to work for Google or Amazon, not for oil and gas. Our industry has to confront that. It starts with a stem. It starts with us hiring them. It starts promoting them. It starts with us being deliberate to give them those opportunities. Not tomorrow, not next year, but today," he said.

He urged that local content must translate into real outcomes.

"Local content cannot just be smokes and screens. It has to be action," he said.

Ayuk said Namibia has an opportunity to play a leading role in regional energy systems.

"Namibia can play a pivotal role as a leader in those systems," he said.

He concluded with a direct call for bold action to unlock the sector.

"Drill, baby, drill," he said.



Honour commitments to skills transfer and local participation - Nandi-Ndaitwah

President Netumbo Nandi-Ndaitwah has urged investors to honour commitments to skills transfer and local participation, saying Namibia must prepare its workforce ahead of production as the country moves closer to first oil.

“By the time we reach

production, we must have Namibians who have the skills to run the industry,” she said.

Addressing delegates at the opening of the Namibia International Energy Conference, Nandi-Ndaitwah said Namibia stands at a decisive moment where

recent oil discoveries must be converted into long-term national value.

“As Namibia stands on the threshold of a new chapter in development, we are here not only to reflect on progress, but also to shape the path ahead to ensure success,” she said.

She said the country's legal and institutional framework, first established under the Petroleum Act of 1991 and the creation of the Petrofund in 1992, must now be modernised to reflect current realities.

"Today, the realities we face require a modernised framework that reflects current technologies, industrial dynamics and national ambitions. Modernisation is not merely a legal exercise, it is a strategic necessity," she said.

At the centre of that reform is the Petroleum Exploration and Production Amendment Bill, currently before Parliament, which she said aims to strengthen governance, improve transparency and provide regulatory clarity to investors.

"The Petroleum Exploration and Production Amendment Bill represents a significant step in strengthening governance, enhancing transparency and providing regulatory clarity to investors while safeguarding national interests," she said.

A key reform is relocating the upstream petroleum function to the Presidency, a move designed to elevate the sector to the highest level of government and streamline decision-making.

"This reflects the strategic importance of the sector and ensures policy coherence, faster decision-making, improved coordination and strengthened accountability," she said.

The shift places

upstream petroleum oversight at the centre of executive power, aimed at accelerating approvals, aligning policy across ministries and tightening governance as Namibia transitions from exploration to production.

Nandi-Ndaitwah said Namibia's upstream momentum is driven by a series of major discoveries, particularly in the Orange Basin, which have positioned the country as a globally competitive petroleum province.

"Collectively, these discoveries confirm Namibia is a proven and highly prospective petroleum province with the scale and quality to compete globally," she said.

She cited discoveries by TotalEnergies at Venus, Shell across

multiple prospects, Galp Energia at Mopane, and further findings by Rhino Resources and Azule Energy as evidence of the country's potential.

"These discoveries present a pathway to economic transformation through increased revenues, infrastructure development, industrial growth and employment creation," she said.

She said Namibia's coastal position provides a strategic advantage as the country integrates into global energy markets, particularly as a logistics and export hub for offshore developments.

However, she warned that oil production alone will not guarantee development unless it is managed carefully.

"We must approach

this sector with clarity, discipline and ensure that our resources become a foundation for national development, institutional strength and long-term prosperity," she said.

She said the government's focus is to ensure that oil revenues are translated into broader economic gains, including industrialisation, infrastructure development and job creation, with a strong emphasis on value addition and beneficiation.

"The objective is not only to produce oil, but to leverage this opportunity to advance national development, strengthen economic resilience and improve the livelihood of all Namibians," she said.

She emphasised that oil must support multiple sectors of the economy.

"We want our oil industry to support our agriculture. We want our oil industry to support our infrastructure development. We want our oil industry to support our health sector. We want the oil industry to support our education. We want the oil industry to support our tourism industry," she said.

The President also stressed that job creation must remain central to Namibia's oil and gas strategy to preserve social stability.

"You cannot have the majority of our people living in poverty and the few who are living well. People will start throwing stones," she said.

The government has also approved the principles of a local upliftment policy, aimed at ensuring Namibians

benefit directly from the sector through employment, enterprise development and industrial participation.

“This policy ensures that Namibians participate meaningfully in the sector through skills development, employment creation and enterprise growth,” she said.

Nandi-Ndaitwah said Namibia is aligning its oil and gas strategy with long-term national plans, including Vision 2030 and the National Development Plan, to ensure the sector supports broader economic goals.

“The petroleum sector provides a critical opportunity to unlock new sources of revenue, support industrialisation and enable large-scale infrastructure

development,” she said.

She added that Namibia’s oil ambitions are also linked to its role in the global economy.

“We want to be contributing to global trade and global economic growth,” she said.

She emphasised that first oil, while important, should not be seen as the final goal and that long-term benefits will depend on decisions taken now.

“All of us in this room might not see it, but if we lay a strong foundation, generations that come after us will see it,” she said.

The President said Namibia remains committed to providing a stable and predictable investment environment while protecting national interests.

“Namibia remains committed to maintaining a stable, transparent and predictable environment that attracts investment while safeguarding national interests,” she said.

She concluded by urging all stakeholders to work together to ensure Namibia’s oil and gas resources deliver lasting benefits.

“The responsibility before us is to ensure that our natural resources are translated into shared prosperity and sustainable development,” she said.

She then officially opened the eighth edition of the Namibia International Energy Conference.



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