

Nuclear power plant

Namibia to wait 19 years

Chief geoscientist Nortin Titus says considering the preparatory work, skills development, and construction of a plant Namibia cannot expect to have a nuclear power plant before 2045.



Multi-project oil province forms as FID timelines align for 2026–2027

Namibia could become a multi-project oil province within the next two years, with TotalEnergies targeting a final investment decision on its Venus project in 2026, Rhino Resources aiming to follow with its PEL 85 development by 2027, and onshore player ReconAfrica signalling a potential FID over the same period.

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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Namibia is unlikely to have nuclear power before 2045

Mines ministry chief geoscientist Nordin Titus says Namibia is unlikely to have a nuclear power plant before 2045, warning that the country must rely on gas, renewables and imports in the near term while it builds a resilient and affordable energy system.

Speaking during a panel discussion titled Powering the Future: Designing Namibia's Energy Mix at the Namibia International Energy Conference in Windhoek in April 2026, Titus said expectations around nuclear

development must be grounded in technical and institutional realities.

The panel consisted of the NamPower chief operating officer, Ben Mingeli, and Electricity Control Board CEO Robert Kahimise.

Titus said Namibia had already assessed the issue internally.

"In 2025, we really had an integrated workshop on when we could possibly see a nuclear power plant," he said.

Titus said the scale of preparation required makes nuclear a long-term project.

Our region generates less than 0.5 kilowatts per person — far below global standards.

"And considering the preparatory work that we need to do, skills development and construction of a plant, a realistic value is 2045," he said.

He said Namibia's

estimate is more realistic than those seen elsewhere on the continent.

“Most of the timelines of every African country have been five years, seven years, ten years with no nuclear infrastructure,” he said.

Despite its long timeline, nuclear energy remains a strategic option due to its pricing stability.

Titus said nuclear power is less exposed to fuel price volatility.

“With nuclear power, the amount of or the cost of uranium per pound does not influence the cost of electricity,” he said.

However, panellists

acknowledged that nuclear power comes with high upfront costs.

“You get what you pay for. The upfront costs are very high,” Titus said.

Mingeli added that even small modular reactors require significant investment.

“The Capex for that project is already a billion dollars, one billion US dollars,” he said.

Panellists warned that Namibia is underestimating future electricity demand, particularly from mining and beneficiation activities.

Titus said the scale of energy production in the region remains far below

global standards.

“The OECD countries, they are industrialised. Per person, they generate between three and five kilowatts per person. Eleven countries in our region, we don’t even generate 0.5 kilowatts,” he said.

He said a single mining and processing operation can require around 100 megawatts, meaning large-scale industrialisation would require massive new generation capacity.

Namibia is positioning itself to export electricity into the region, where demand is expected to rise as countries retire ageing power plants.

Kahimise said a

framework is already in place to allow independent producers to export electricity.

“We have licensed a couple of IPPs that are exporting specifically into the region,” he said.

However, transmission infrastructure remains a key constraint.

“It is not possible to evacuate that power during that day,” he said, referring to solar generation limits and grid capacity.

The panel agreed that Namibia’s energy future will depend on balancing multiple technologies and trade-offs.

“There are no solutions,

only trade-offs,” Titus said.

Namibia currently imports between 40% and 60% of its electricity, exposing it to regional disruptions.

Robert Kahimise said the challenge is to reduce imports while keeping power affordable.

“One of the key guiding principles that must guide what type of generation mix should we add to the Namibian generation pot is the issue of affordability that speaks to the end consumers,” he said.

He said most of the cost burden comes from generation.

Many African countries are projecting nuclear within five to ten years — without infrastructure.

“Generation accounts for 70% of the electricity cost,” he said.

With nuclear decades away, gas-to-power emerged as the most immediate solution to stabilise supply and reduce imports.

Mingeli said Namibia’s

energy mix must address multiple pressures simultaneously.

“I think historically it’s a country we have always depended on imports to meet our demand. And going forward, we believe the energy mix needs to address a number of issues, the challenges we are facing, energy security, displacement input, affordability, as well as environmental sustainability,” he said.

He said renewables are already contributing significantly.

“We have about 50% of our mid-day demand that is supplied from renewables,” he said.

However, he said they cannot operate on their own.

“We believe that going forward, the energy mix needs to be balanced, need to be resilient, and will consist obviously of gas to power, will consist of renewables, and nuclear will be part of the energy mix in the long run,” he said.

Panellists said the success of any energy mix will depend on how projects are financed and how costs are passed to consumers.

Mingeli said gas-to-power projects will require government support to remain

affordable.

“If the project is supported by the government, if the fuel price is competitive, the gas from the upstream developers is made available at very low prices, then we basically pass on that benefit to NamPower consumers,” he said.

Kahimise said Namibia must ensure new projects deliver better value than imports.

“Our position has always been that whatever tariff from the new generation projects must be below the imports,” he said.



Multi-project oil province forms as FID timelines align for 2026–2027

Namibia could become a multi-project oil province within the next two years, with TotalEnergies targeting a final investment decision on its Venus project in 2026, Rhino Resources aiming to follow with its PEL 85 development by 2027, and onshore player ReconAfrica signalling a potential FID over the same period.

TotalEnergies is expected to move first, with its Venus discovery in Petroleum Exploration

Licence 56 targeting a final investment decision in the fourth quarter of 2026 as work continues on the field development plan and environmental approvals.

The Venus project is being designed to produce about 150,000 barrels per day. It is widely seen as the anchor development that could deliver Namibia's first oil before the end of the decade.

A second offshore development front is emerging around

Rhino Resources and its partners in PEL 85, including Azule Energy, NAMCOR and Korres, with the group now targeting a final investment decision toward the end of 2027.

Earlier positioning placed Rhino's FID window between late 2026 and early 2027, reflecting the project's pace of advancement through appraisal and development planning.

A third potential FID could come from onshore player ReconAfrica,

where chief executive Brian Reinsborough said timelines could move quickly if production testing is successful.

“We could very well be at FID this time next year and FID on shore to first production is short,” he said.

The alignment of these timelines signals a broader transition in Namibia’s oil and gas sector.

Final investment decision is the point at which operators commit full capital to develop a field, moving projects beyond appraisal into construction and production.

Namibia could transition into a multi-project oil province within the next two years.

Once sanctioned, developments typically trigger multi-year spending on subsea infrastructure, drilling campaigns, floating production, storage, and offloading vessels, pipelines, and logistics bases.

TotalEnergies’ Venus discovery remains the most advanced of Namibia’s offshore finds and is widely expected to define the country’s first production hub.

The project has undergone multiple design revisions to manage costs and technical complexity, with the company targeting a development that remains competitive across varying oil price scenarios.

If sanctioned in late 2026, Venus would position TotalEnergies as Namibia’s first offshore producer and establish the benchmark for subsequent

developments.

The PEL 85 block has emerged as the second major offshore development corridor, with Rhino Resources and its partners advancing appraisal and planning activities.

The project has gained momentum through successive discoveries and is increasingly seen as a follow-on development to Venus, potentially expanding Namibia beyond a single-project outlook.

Onshore developments could move more quickly than offshore projects due to lower costs and simpler infrastructure requirements.

Final investment decisions will determine how quickly Namibia moves into production.

Reinsborough said the economics of onshore drilling are significantly more attractive.

“We’re testing large prospects of half a billion barrel sized prospects for 12 million dollars deep water you’re doing the same thing for 120

million dollars so the economics are really attractive,” he said.

He said production timelines could be significantly shorter if results are positive.

“We could very well be at FID this time next year and FID on shore to first production is short,” he said.

As Namibia moves closer to sanctioning its first projects, the industry’s focus has shifted from exploration success to execution.

David Labbe said early coordination across stakeholders is essential to avoid costly delays.

“Early engagement

with the various parts here whether it's the government whether it's the IOCs whether it's the partners is something that enables us to really map the risks associated with that define a plan that actually is executable," he said.

He warned that disruptions can significantly affect project timelines.

"Anything that can disturb that particular campaign may translate not into a week or a month but a year delay," he said.

While capital expenditure figures for Namibia's offshore developments have not

been publicly disclosed, both Venus and PEL 85 are large-scale deepwater projects expected to require multi-billion-dollar investment.

What has been disclosed is the potential fiscal impact.

Environmental and social impact assessments for Venus indicate that government revenues could range between N\$127 billion and N\$229 billion over 25 years, depending on oil prices.

Industry timelines suggest Namibia could achieve first oil by around 2030, with the sequencing of final

investment decisions likely to determine which project leads.

If TotalEnergies sanctions Venus in 2026 and Rhino follows with PEL 85 in 2027, Namibia would move from a single-project outlook to a multi-project producing basin.

Final investment decisions represent more than corporate milestones. They mark the point at which years of exploration success begin to translate into infrastructure, jobs, revenue and long-term economic activity.

Hardwire oil wealth into law to avoid missed opportunity — McLeod

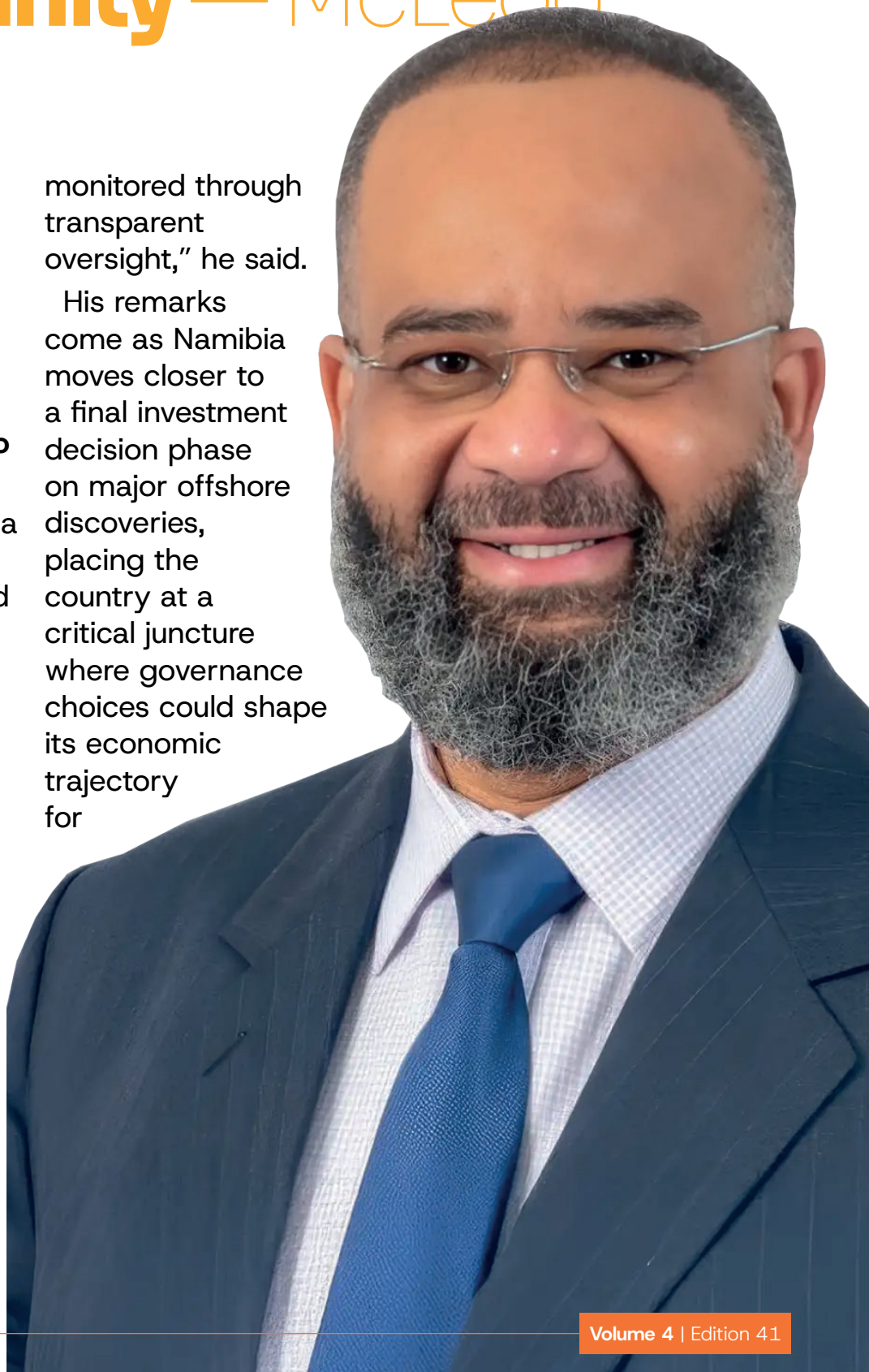
Namibia must embed its oil and gas ambitions into enforceable legal and institutional frameworks or risk losing long-term economic value, Presidential advisor Carlo McLeod has warned.

Speaking at the Namibia International Energy Conference, McLeod said the country's upstream petroleum growth must be deliberately aligned with national development goals, cautioning that policy intent alone would not guarantee meaningful outcomes.

"This alignment cannot be left to goodwill. It must be architecture codified in law and enforced through regulation, and

monitored through transparent oversight," he said.

His remarks come as Namibia moves closer to a final investment decision phase on major offshore discoveries, placing the country at a critical juncture where governance choices could shape its economic trajectory for



decades.

McLeod said the focus should not be limited to production, but on how oil revenues are managed and deployed.

“The objective is not simply to produce oil. It is to use oil as a strategic lever to diversify the economy, strengthen institutions and cultivate resilience that extends well beyond peak production,” he said.

He pointed to the need for petroleum revenue management laws, sovereign wealth fund structures, and targeted investment mandates to ensure that oil proceeds flow into key sectors such as agriculture, education, health, and infrastructure.

A central theme of his address was local

Namibia must embed its oil ambitions into systems that are codified, enforced and transparent.

content, where he said Namibia has a rare opportunity to get it right from the outset of its upstream cycle.

Unlike mature oil-producing countries that attempted to retrofit local participation into already established industries, Namibia can design a system that integrates domestic businesses across the value chain

from the beginning.

However, he cautioned against limiting local participation to low-value services.

“Moving beyond cleaning, catering and transportation... and deliberately expanding the scope and sophistication of local participation over time” would be essential, he said, adding that the country needs a regulatory framework “with teeth” and procurement systems that create genuine opportunities for Namibian firms.

McLeod also highlighted skills development as a critical pillar, warning that without deliberate investment, Namibia could remain dependent

on imported expertise despite hosting the resources.

“If we are not proactive and strategic, we risk continuing to import the expertise required by our own resources and exporting economic returns that should remain onshore,” he said.

He called for alignment between industry needs and educational institutions, including universities and vocational training centres, alongside structured internship and mentorship programmes to build a local talent pipeline.

Technology transfer,

Without deliberate investment, Namibia risks exporting value and importing expertise.

he added, should not be treated as optional in negotiations but embedded as a core obligation in petroleum agreements and monitored through regulatory mechanisms.

Beyond skills and local content, McLeod stressed

the importance of structuring partnerships that deliver real value to Namibia.

“A genuine partnership is one in which knowledge flows bi-directionally, risk and reward are shared equitably and the local partner emerges with enhanced capacity,” he said.

He warned that transactional arrangements, where international companies extract value while local firms provide limited services, would fail to deliver meaningful development outcomes.

The final element of

his framework focused on creating an enabling environment, which he described as the foundation for all other policy ambitions.

“Policy ambition without an enabling environment is aspiration without execution,” he said, stressing the need for regulatory certainty, contract stability and efficient dispute resolution to attract long-term investment.

At the same time, he said local enterprises require access to affordable finance, streamlined regulatory processes and improved infrastructure to

participate effectively in the sector.

McLeod also acknowledged the risks associated with oil development, including the potential for Dutch disease, governance failures and uncertainty linked to the global energy transition.

However, he said these risks should be managed through deliberate policy design rather than used as a reason for hesitation.

“Risk is not a reason for inaction. It is a reason for diligence,” he said.

He concluded by emphasising that Namibia’s success would depend on consistent

policy enforcement and institutional discipline rather than strategy alone.

“The test will come when a procurement decision favours a less competitive local company over an established international supplier — and the government holds that line,” he said.

With major offshore developments moving toward investment decisions, McLeod said the choices made now would determine whether Namibia’s oil wealth becomes a foundation for inclusive growth or a missed opportunity.



Local upliftment hinges on early investment in skills - panel

Namibia's push to translate oil and gas discoveries into broad-based economic value will depend on early investment in skills, deliberate local participation strategies

and access to finance for local businesses, industry leaders said at the Namibia International Energy Conference.

The discussion, titled Delivering Local Content: Skills, Enterprise & Strategic Partnerships,

was moderated by Sophie Masipa, co-founder of Mwangano, and brought together senior representatives from Petrofund, Chevron, Subsea7, SLB, Shell Namibia and NNF Energy. Nillian Mulemi, chief

executive officer of the Petroleum Training and Education Fund, said Namibia’s skills strategy spans the full education and industry value chain.

“In terms of the areas of expertise we have recognised as a country that it has to start right from the bottom, which is secondary education,” she said.

She said the country is prioritising science, technology, engineering and mathematics as the foundation for the sector.

“At undergraduate level it is typically all your engineering skills from marine to chemical electrical civil mechanical

Skills development must start from secondary education and extend across the entire value chain.

industrial you want all those engineering skills to be available,” she said.

Mulemi said the training scope extends beyond technical roles to include finance, legal and logistics skills.

“You want your financial

skills to be available in accounting, you want your legal skills to be available, you also want your geosciences skills to be available,” she said.

She said Namibia has trained nearly 500 professionals through its long-running scholarship programme.

“We are talking about very close to 500 Namibians that we have trained,” she said.

Mwanyengwa Ndapewoshali Shapwanale, deputy country manager and local content manager at Chevron Namibia, said international oil companies are

embedding local upliftment requirements early in project development.

“We have taken a proactive step by making sure that we embed local content requirements in our contracts with contractors,” she said.

She said Chevron has also created a supplier database to support local participation.

“We have also gone ahead and established a database where we really just look at anybody who expresses interest to provide services to Chevron as a Namibian company,” she said.

Shapwanale said the company is also focused on long-term skills development.

“Because of an intentional skills transfer, deliberate training, targeted education and really being exposed to the wider operation I was placed in a position where I could really learn how a major operates,” she said.

Glen Fraser, Namibia country manager for Subsea7, said companies must invest ahead of project execution.

“We need to plant seeds now and start building capacity early,” he said.

He said Namibia’s challenge is typical of frontier markets where experience is limited.

“We often get into a catch 22 situation in places that are frontier

markets where we want to hire but people do not have experience,” he said.

Fraser said exposure and entry opportunities are key.

“All you need to do is just get a foot in the door once you get a foot in the door now you start to build experience,” he said.

Elise Kambala, country manager for SLB Namibia, said access to finance is one of the biggest constraints facing local businesses.

“Suppliers are experiencing issues of lack of finance and cash flow is the lifeblood of any business,” she said.

She said SLB is working with banks to support

local suppliers.

“We have reached out to commercial banks in the country to say we need you to support these suppliers and create products that can finance these local suppliers,” she said.

Kambala said local companies also face challenges competing with established international firms.

“These local suppliers are expected to compete with international global suppliers and that is one of the challenges,” she said.

Nicolene Uaendere, country deputy manager at Shell Namibia, said local companies must meet global standards to compete effectively.

“Local entrepreneurs that have good corporate governance that have good financial management and that have high standards in health and safety are the ones that will be able to participate competitively,” she said.

She said reliability is critical in offshore operations.

“You have an offshore operation that is 200 kilometres away, you have 150 people that you need to feed, reliability is something that the oil and gas industry really needs,” she said.

Nelson Narciso, president of NNF Energy, said Namibia must define clear local upliftment expectations.

“Local content is all about developing people and acquiring local goods and services for the development of people,” he said.

He said clarity on expectations will help align stakeholders.

“It is very important that the country quickly defines what it expects from everybody,” he said.

Panellists said Namibia must move beyond policy discussions to practical implementation, ensuring that local upliftment translates into jobs, enterprise growth and long-term economic value.



Investor returns, regulatory certainty key to unlocking Namibia's oil production

Converting Namibia's recent oil and gas discoveries into production will depend first on whether projects can meet investor return expectations, industry leaders said at the

Namibia International Energy Conference.

Bruno Melo, Upstream Africa director at Galp, said the transition from discovery to development hinges on financial discipline,

regulatory certainty and alignment across stakeholders.

"The most critical challenges to go from discovery to development I would break into three main categories and

allow me to start with the most direct one that is basically we need to always meet in private companies the financial returns for our shareholders so this one is critical," he said.

He said that requires projects to be developed within clear and predictable policy frameworks that support long-term investment.

"We need as always investor confidence and investor confidence in the above ground risks related with the stable and clear transparent regulatory framework," he said.

Melo said alignment across government, operators and service providers will determine whether Namibia's projects move forward.

"It is critical that

Namibia is at an extraordinary inflection point — but discoveries alone do not build economies.

everyone has the same goals and the goals are aligned and if we achieve that the future for Namibia will be brilliant," he said.

The discussion, moderated by Oneyka Cindy Ojogbo, chief executive officer and managing partner at CLG, brought together key players across Namibia's upstream value chain to examine

what must happen next as the country moves from discovery to development.

Also on the panel was Brian Reinsborough, president and chief executive officer of ReconAfrica; Pierre Morin, group business development director at SBM Offshore; Shiwana Ndeunyema, executive for business strategy at NAMCOR; and David Labbe, sales and marketing director for Africa at Subsea 7.

Ojogbo said Namibia has reached a decisive moment where discovery success must now translate into tangible outcomes.

"Namibia is at an extraordinary inflection point. There've been a lot of discoveries in recent years, and we've been

talking about this. But we all know that discoveries alone do not power homes. They do not build economies, and they do not create jobs," she said.

Ndeunyema said Namibia's biggest challenge is no longer finding hydrocarbons, but delivering projects.

"The Namibian continental shelf has been for the most part de-risked by the discoveries so we don't have a discovery risk; what we have now is an execution risk," he said.

He said coordinated planning across the industry will be essential to meeting development

timelines.

"This is an absolutely critical moment to ensure that there's that sort of alignment at NOC level ensuring that with the service companies from ensuring that we have that subsea capability from the operator ensuring that they got that capital deployed and ensuring that we've got the sort of infrastructure from a logistics perspective," he said.

Reinsborough said onshore developments could move more quickly than offshore projects due to lower costs and simpler infrastructure.

"We're testing large

prospects of half a billion barrel sized prospects for 12 million dollars deep water you're doing the same thing for 120 million dollars so the economics are really attractive," he said.

He said production timelines could be significantly shorter if results are positive.

"We could very well be at FID this time next year and FID on shore to first production is short," he said.

Labbe said deepwater projects require early coordination to manage risk and avoid costly delays.

"Early engagement

with the various parties here, whether it's the government, whether it's the IOCs, whether it's the partners, is something that enables us to really map the risks associated with defining a plan that actually is executable," he said.

He said delays in offshore campaigns can significantly affect project economics.

"Anything that can disturb that particular campaign may translate not into a week or a month but a year delay," he said.

Morin said Namibia should draw from global experience while

tailoring solutions to local conditions.

"We learn from experience and we try to see how this can fit into the Namibian landscape so we cannot transpose everything," he said.

He said early collaboration can accelerate development timelines.

"We sit down with IOCs, we share it openly with IOCs and we explain how we think we can not build a road to first oil but a highway to first oil," he said.

Panellists warned that Namibia must move quickly to maintain investor interest.

Reinsborough said delays could push capital elsewhere.

"Capital is fungible and if projects are delayed, permits are delayed, decision making is delayed, uncertainty in decision making means that capital gets really impatient and can move around," he said.

The panel agreed that Namibia's opportunity is significant, but execution will determine whether it translates into long-term economic gains.

Logistics key to unlocking local value in Namibia's oil sector, SONILS executive say

Namibia's ability to translate offshore oil and gas activity into local economic value will depend on building an integrated logistics ecosystem that links offshore operations to onshore participation, Frans Kalenga said.

Kalenga, country business representative for Namibia at Sonangol Integrated Logistic Services (SONILS), said the structure of the oil and gas industry means local benefits will not happen automatically without deliberate intervention.

"The oil and gas industry is very capital intensive and very relatively low labour intensive so

by design of this it can operate as a self sufficient ecosystem," he said.

He said offshore operations can function with minimal dependence on local economies unless policies force integration.

"A rig



can sit offshore, workers can be flown on to there, they can live there, they can eat there, they can sleep there and every operation can happen there with little or no dependency on land," he said.

Kalenga warned that without a clear local participation strategy, Namibia risks limited value capture.

"If there is no deliberate local integration strategy this means that if it is left on its own this industry the natural linkage between the offshore activities and the local economy can remain very very limited," he said.

Kalenga said expectations that the industry will automatically

Without a local integration strategy, the link between offshore activity and the economy remains weak.

create jobs and transfer skills at scale are misplaced.

"There is often an expectation that the industry will naturally create many jobs and transfer skills at scale but the reality is totally different," he said.

He said Namibia has taken a proactive approach by investing

in training ahead of production.

"Namibia has started training before actually first oil and that is really a pragmatic approach by the government to make sure that the skills do not come after the industry has taken off," he said.

Kalenga warned that failure to act early would leave the sector dominated by foreign expertise.

"What happens if we do not intentionally build local skills the skills will remain foreign dominated. There will be limited local value in the country and there will be weak transfer of knowledge," he said.

Kalenga said logistics is the critical link that allows Namibia to participate

meaningfully in the oil and gas value chain.

“That linkage is logistics, logistics is the bridge between offshore and onshore opportunity. It is the mechanism through which local businesses participate through which local talent is developed and through which economic value is realised in the country,” he said.

He said integrated logistics systems can reduce costs while expanding local participation.

“This ecosystem helps even reduce the cost of the barrel of oil,” he said.

Kalenga said SONILS

has developed a model that integrates logistics, infrastructure and skills development into a single ecosystem.

“We have a proven record of 30 years of technical and logistical excellence and capabilities,” he said.

He said the company operates a large logistics base supporting multiple operators and service providers.

“We have an immediate platform for industry execution, a state of the art infrastructure supporting over 150 clients,” he said.

Kalenga said the model includes incubation of

local businesses.

“We take small companies, medium companies incubate them, give them support, train them, teach them from SME until they can stand on their own and compete in the global space,” he said.

He said skills development must go beyond theory and focus on real industry exposure.

“We onboard school leaving students, we integrate graduates fresh from universities and expose them to real operations across the value chain,” he said.

Kalenga said this approach allows

participants to build competencies across multiple functions.

“These students are brought in in this activity and they are doing very well,” he said.

Drawing on global examples, Kalenga said countries that delay skills development struggle to catch up.

“When there was an offshore oil boom the country moved too quickly into development and that exposed critical skills gaps,” he said, referring to lessons from other jurisdictions.

He said timing is critical. “If you prepare late you catch up but if you

prepare early you lead,” he said.

Kalenga said Namibia has the potential to position itself as a regional centre for oil and gas skills development.

“Once we train these people these people do not work only in Namibia they can be absorbed anywhere in the world,” he said.

He said the goal should be to move beyond exporting raw resources to exporting talent.

“We are starting now to export talent export skills,” he said.

Kalenga said achieving this vision will require coordinated effort across

the industry.

“Building skills is a collective effort. We cannot do it alone, we require partnership with operators, service companies, the government and every stakeholder,” he said.

As Namibia moves toward first oil, Kalenga said the focus must shift from discovery to value creation through deliberate policy, infrastructure and skills development.

Without that, he warned, the country risks remaining a resource exporter rather than building a competitive energy economy.

AI to lower oil production costs amid Namibia's push to first oil

SLB vice president, digital for Europe and Africa, Benoit Foubert, says artificial intelligence will play a central role in cutting oil production costs and accelerating skills development as Namibia's upstream sector moves toward first production.

Speaking at the Namibia International Energy Conference, Foubert said the industry is under mounting financial pressure to deliver hydrocarbons more efficiently while dealing with increasingly complex reservoirs and an ageing workforce.

"Our industry is currently facing some

key challenges. First one, financial pressure. We always want to produce oil at a better cost to bring the cost down so that's something that is key for us as an industry," he said.

He said the technical challenge of extracting oil and gas is intensifying as easily accessible reserves decline.

"Our



reservoirs are becoming more and more complex, more and more marginal and technology will play a big role in getting this oil, this gas, the hydrocarbons out of the ground at the right price point," he said.

Foubert said artificial intelligence tools already widely used in daily life are now being adapted for oilfield operations to improve productivity and decision-making.

"The tools that you are currently using in your day to day life, whether it is ChatGPT, Gemini from Google or others, those tools are coming to the oil and gas industry and are being developed to be relevant in that

AI will define how efficiently the next generation of oil and gas projects are delivered.

space," he said.

He said the technology will enhance human capability rather than replace jobs.

"I think more AI tools are making our profession better professional than really replacing their job," he said.

However, he warned that general-purpose AI systems are not suitable for complex oil and gas operations without industry-specific adaptation.

"They are great tools but they are general purpose in nature. They have been developed by the Microsoft Google of this world to work with their own tools but they are not necessarily tuned or trained to work on complex subsurface production drilling challenges," he said.

He said relying on such tools without domain-specific training could lead to serious errors.

"If you ask a copilot to drill a well it will answer

and it's going to be quite convincing, actually completely wrong but quite convincing," he said.

Foubert said the next phase of AI development in oil and gas is being driven by massive global investment in advanced computing and large-scale models.

"These models are costing literally billions of dollars to develop," he said, referring to systems developed with partners such as NVIDIA and emerging AI firms.

He said SLB is adapting these models specifically for petroleum

Artificial intelligence will play a central role in lowering costs and accelerating development.

applications.

"What we are doing is taking those models and we are training them and tuning them for our problems," he said.

Foubert said early adopters are already

seeing strong results.

"We have some early adopters for example Norway that are getting really really impressed by the value it brings to them," he said.

He said one of the most immediate impacts will be in workforce development, particularly in emerging oil producers such as Namibia.

"What used to take years from a fresh out to be fully competent in products that are quite sophisticated to use you can now within a couple of months with the support of those AI assistants have a young

engineer that is fully trained and can benefit from all the functionalities of those software,” he said.

He added that new entrants into the workforce will expect such tools as standard.

“They use it at home, they use it in their daily life and they will expect AI agents and AI tools in the workplace as well,” he said.

Foubert said Namibia is well-positioned to integrate artificial intelligence early as its oil and gas sector develops.

“In a country like Namibia where oil

and gas will really accelerate in the coming years those tools and technology will really help and support the development of the energy ecosystem in the country,” he said.

He urged companies to begin adopting the technology now rather than waiting for full certainty.

“Some of these tools can genuinely bring value today,” he said.

He said that while deploying AI in complex industries requires careful planning, it should not delay adoption.

“It is actually extremely

complex to fully plan the deployment of this type of technology in an organization, especially in an industry like us where decisions can be very complex but it should not prevent us from moving forward,” he said.

He said companies must take a measured, yet proactive, approach.

“There are workflows where we know it works, it has been proven and now is the time to embrace the world,” he said.

Align local participation, financing and policy first to reap economic benefits

- Holzman

Namibia risks missing the full economic benefits of its oil and gas discoveries unless local participation, financing and policy alignment are addressed before final investment decisions are taken, industry leaders said at the Namibia International Energy Conference.

Gil Holzman, chief executive officer of Eco Atlantic Oil & Gas, said local content cannot be imposed at scale without preparation and must be built gradually.

“It is very important that the IOCs and the local companies as well try to get the potential people to give them the true opportunity to develop,” he said.

He said large projects must be broken down to allow local participation.

“It would be very if good the

companies really take the bill of material and break it and show that you were not ready to do 100 percent of this but locally if properly trained you could do a manufactured part of it,” he said.

Holzman was speaking during a panel discussion titled Energy Investment: Financing, Partnerships & Strategies for Growth, moderated by Gugulethu Mfuphi.

Sepo Haihambo, managing director designate of Old Mutual



Investment Group Namibia, said Namibia must integrate local participation at the exploration and appraisal stage rather than waiting for project sanction.

“It is very important to involve our people suppliers institutions at the exploration and appraisal phase guys we don’t want to come late at the party guys at the beginning to give the people the suppliers the institutions the opportunity to learn on the job then we are building towards FID that we are waiting for if we

You were not ready to do 100% of this — but locally, you can manufacture part of it.

start the party later will be too late to the party and we don’t want that,” she said.

She said partnerships must align with the industry’s maturity.

“For me what partnership looks like is when you are aligned we might have different objectives but we need to be aligned and we need to work in a phased approach and we need to have conversations like honest conversation as to where or how mature the industry is,” she said.

She added that institutions must work together to close gaps in skills, finance and enterprise development.

“We need institutions to be able to close up these gaps that were identified be it institutions

or financial capacity for local enterprises or be it institutions of academia," she said.

Nelson Lucas and Leonard Hamunyela, representing the banking and investment sector, indicated that access to capital will depend on project readiness, risk management and regulatory certainty.

They emphasised that lenders and investors will require bankable projects with clear returns before committing long-term funding toward development.

Robert Bose, representing upstream exploration capital, pointed to the

Namibia risks missing the full economic value of its oil and gas discoveries without early preparation.

importance of timing and risk assessment in frontier basins, where investment decisions must balance geological potential with financial exposure.

His contribution reflected the perspective of explorers positioning

themselves ahead of final investment decisions.

Wade Cherwayko brought in the international investor perspective, emphasising long-term value creation and the need for stable, predictable frameworks to attract sustained capital into Namibia's energy sector.

Holzman said the economics of the sector demand strict discipline.

"We are in the industry where eight day of drilling a well costs something between 1 million and 1.5 million US dollars that may take 78 100 days and may come up dry so this is a strong sense of cost," he said.

“This industry has a strong sense of cost and requires a very strong sense of quality. We cannot afford to install the equipment and then when it is tested we come to the point that we have to bring it up because it failed,” he said.

He added that governance clarity is essential to support investment.

“It is very important that you have clearly who is responsible for defining the policy, who is responsible for defining where the country wants to be in actual time and who is responsible for implementing those

policies,” he said.

Audience members raised concerns about structural barriers, including low pass rates and high unemployment, which could exclude many Namibians from participating in the sector.

These concerns highlighted the need to address underlying education and skills gaps alongside industry development.

Panellists also stressed that Namibia’s long-term success will depend on maintaining a pipeline of projects.

Without continuity, they warned, skills development and

capacity built during initial projects could be lost.

“We need continuity in order to plan on the long-term horizons,” one panellist said, citing examples where early gains were reversed when follow-on projects did not materialise.

With Namibia targeting final investment decisions between 2026 and 2027, the panel said the current phase is critical.

Without early preparation, aligned partnerships and access to finance, Namibia risks failing to convert its discoveries into long-term economic value.



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