

The Extractor

Mapping Namibia's Mineral Resources

- Gold mines pour N\$20.2b into economy in 2025
- Diamonds earn N\$12.1b, paid over N\$1.32b tax
- Uranium mines mint N\$28.5b, paid Govt N\$1.5b
- Lone zinc mine delivers N\$1.86b in 2025

VOLUME 04 | Edition 46

WEDNESDAY, 06 MAY 2026

Namibia mining 2025

all the numbers that matter



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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Mining turnover jumps to N\$64.2bn from N\$51.382 in 2024

Namibia's mining industry generated more than N\$64.178 billion in turnover during 2025, a 25% increase from N\$51.382 billion the previous year, even as the sector contracted by 9.4% in real terms and its contribution to gross domestic product slipped to 14% from 14.7% in 2024. Chamber of Mines of Namibia

The latest industry snapshot shows a sector shaped by stronger prices and revenues in some commodities, while physical production volumes declined across parts of the industry.

Mining remained one of Namibia's biggest revenue generators and taxpayers, with total taxes paid rising 39% to N\$7.805 billion from N\$5.624 billion in 2024.

Corporate income tax delivered the strongest growth, climbing 55% to N\$4.662 billion from N\$3.008 billion. Royalties increased 9% to N\$2.458 billion, while export levies surged 90% to N\$685 million from N\$360 million a year earlier.

The figures suggest the government benefited strongly from the sector despite lower output,



largely due to firmer prices, higher profitability, and higher export values.

Mining companies also continued to reinvest heavily in Namibia. Gross fixed capital formation, which measures fixed investment, rose 31% to N\$7.461 billion from N\$5.685 billion in 2024.

That increase points to continued spending on mine expansions, sustaining capital, equipment and new developments as Namibia positions itself for future output growth in uranium, gold, base metals and battery minerals.

Local procurement remained high at N\$23.974 billion, virtually unchanged

from N\$23.994 billion in 2024, underlining mining's importance to Namibian contractors, suppliers and service businesses.

Wages and salaries paid by mining companies reached N\$7.959 billion, slightly below the N\$7.976 billion recorded in 2024, while direct employment eased marginally to 20,798 workers from 20,843.

Exploration expenditure across mining operations, developers and explorers rose 22% to N\$1.496 billion from N\$1.23 billion, signalling confidence in Namibia's mineral potential and continued interest in discoveries.

The sector also reported N\$224 million in skills expenditure, including vocational education and training levies, while corporate social responsibility spending reached N\$256 million.

The mixed performance highlights the two-speed nature of Namibia's mining industry in 2025: output slowed, but revenues, taxes and investment surged.

With major uranium projects advancing, gold output strengthening and new critical minerals discoveries under evaluation, the sector enters 2026 carrying both short-term production pressures and long-term expansion momentum.

Gold mines pour N\$20.2b into economy in 2025

Otjikoto and Navachab generated more than N\$20.2 billion in turnover, over N\$4.2 billion in direct tax and royalty payments.

They supported more than 2,200 direct, permanent jobs in 2025, underscoring gold's growing role in cushioning Namibia from weaker diamond markets.

The two operating gold mines together produced more than 10,260 kilograms of gold bullion during the year, with strong international prices helping to lift revenues, profitability and government receipts.

The Chamber of Mines said gold output rose 1.9% in 2025, while record prices above US\$4,400 per ounce late in the year significantly

boosted export values.

B2Gold Corp.'s Otjikoto Mine, Namibia's largest gold producer, delivered 6,193 kilograms of gold bullion, equivalent to about 199,139 ounces, near the upper end of production guidance.

The mine posted N\$12.187 billion in turnover and N\$4.623 billion in profit.

Otjikoto paid N\$3.156 billion in corporate tax, N\$325 million in royalties and N\$123.9 million in export levies.

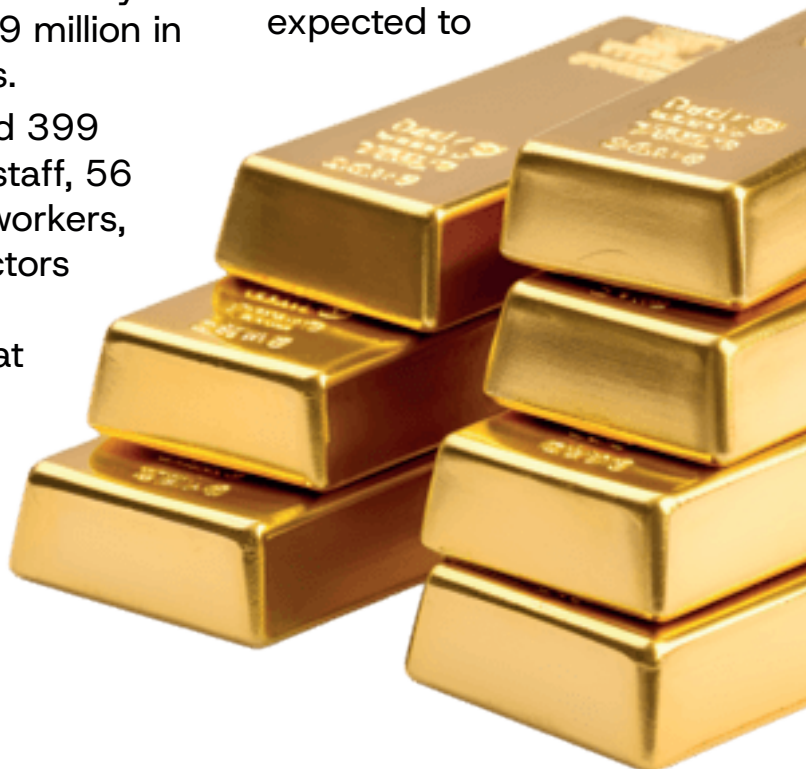
It employed 399 permanent staff, 56 temporary workers, 312 contractors and 7 expatriates at year-end.

The mine spent N\$2.676 billion on

procurement, of which N\$1.487 billion was spent with local suppliers. It also invested N\$32.4 million in corporate social responsibility programmes and N\$11.9 million in training and skills development.

On sustainability, Otjikoto commissioned the 10-megawatt Maxwell solar plant in 2025, Namibia's first solar wheeling project.

The facility is expected to



generate more than 26,000 MWh annually while reducing emissions and lowering operating costs.

QKR Namibia Navachab Gold Mine reported its highest annual output on record, producing 4,067 kilograms of gold in 2025, up 4% from 2024.

Underground mining also began in November 2025 as the operation advances plans to extend mine life to 2045.

Navachab generated N\$8.056 billion in turnover and

N\$1.677 billion in profit. It paid N\$1.063 billion in corporate tax and N\$224.6 million in royalties.

The mine employed 1,279 permanent workers, 173 temporary employees, 454 contractors and 15 expatriates, making it one of Namibia's largest private mining employers.

Navachab spent N\$2.648 billion on procurement, of which N\$2.151 billion was directed to local procurement. It also allocated N\$41.6 million to CSR programmes and N\$18.3 million to training and skills development.

The mine retained ISO 45001 and ISO 14001 certifications in 2025 and completed major infrastructure works, including a new CIP primary crusher, Tailings

Storage Facility 3, a 10,000-square-metre water storage facility and an electricity supply upgrade from 10 MVA to 15 MVA.

Osino Resources Corp. continued developing the Twin Hills Gold Project during 2025, with the Chamber of Mines identifying it as Namibia's newest major gold mine in the pipeline.

The project is expected to have a 13-year mine life and could materially lift national gold production once commissioned.

With diamond production and prices under pressure, Namibia's gold sector is increasingly emerging as a stabilising source of exports, tax revenue, jobs and fresh capital investment.



Copper sector earns N\$594m as Tschudi keeps industry alive

Namibia's copper sector generated N\$594 million in turnover, paid N\$22 million in royalties and supported more than 360 jobs in 2025, with all reported operating output coming from Consolidated Copper Corp. through the Tschudi Copper Mine.

The Chamber of Mines annual review shows Namibia's copper industry was effectively a single-producer sector

in 2025, as historic operations at Kombat, Otjihase and Matchless remained non-producing or under redevelopment during the year.

Consolidated Copper Corp. produced 3,237 metric tonnes of copper cathode at Tschudi in 2025, down from 3,515 tonnes previously reported. Still enough to keep Namibia in the ranks of copper producers while larger restart plans advance.

The company generated N\$594 million in turnover and reported N\$150 million in profit during the year.

Despite the profit, no corporate tax was paid. However, the mine contributed N\$22 million in royalties to the government. No export levy or dividends were declared.

Employment stood at 163 permanent workers, 30 temporary employees, 167 contractors and 4



expatriates, meaning the operation directly supported at least 360 jobs through staff and contractors.

Wages and salaries paid during the year reached N\$86 million, while fixed investment amounted to N\$12 million and exploration spending totalled N\$57 million.

Total procurement spending reached N\$259 million, of which N\$196 million (75%) was spent locally with Namibian suppliers and service providers.

Community and skills spending included

N\$1.3 million on CSR programmes and N\$429,136 on training and skills development.

The Chamber review said the company also developed the Tschudi restart project, including a comprehensive dewatering solution for the currently flooded pit, while executing the first phases of a new drilling campaign.

That matters because Namibia's copper future is larger than current output. Historic assets such as Tschudi, Kombat, Otjihase and Matchless, together

with development projects like Haib and discoveries in the Otavi copper belt, position the country for a stronger copper comeback as global demand rises from electric vehicles, grid expansion and data centres.

Although smaller than uranium, gold and diamonds in 2025, copper remained strategically important as a high-growth metal with expansion potential, and Tschudi's N\$594 million turnover kept Namibia active in a market increasingly central to the global energy transition.

Uis mine generates N\$669.6m, spends N\$456.8m locally

Namibia's tin sector generated N\$669.6 million in turnover, paid royalties to the government and supported 248 permanent jobs in 2025, with the country's entire output coming from Andrada Mining's Uis Tin Mine.

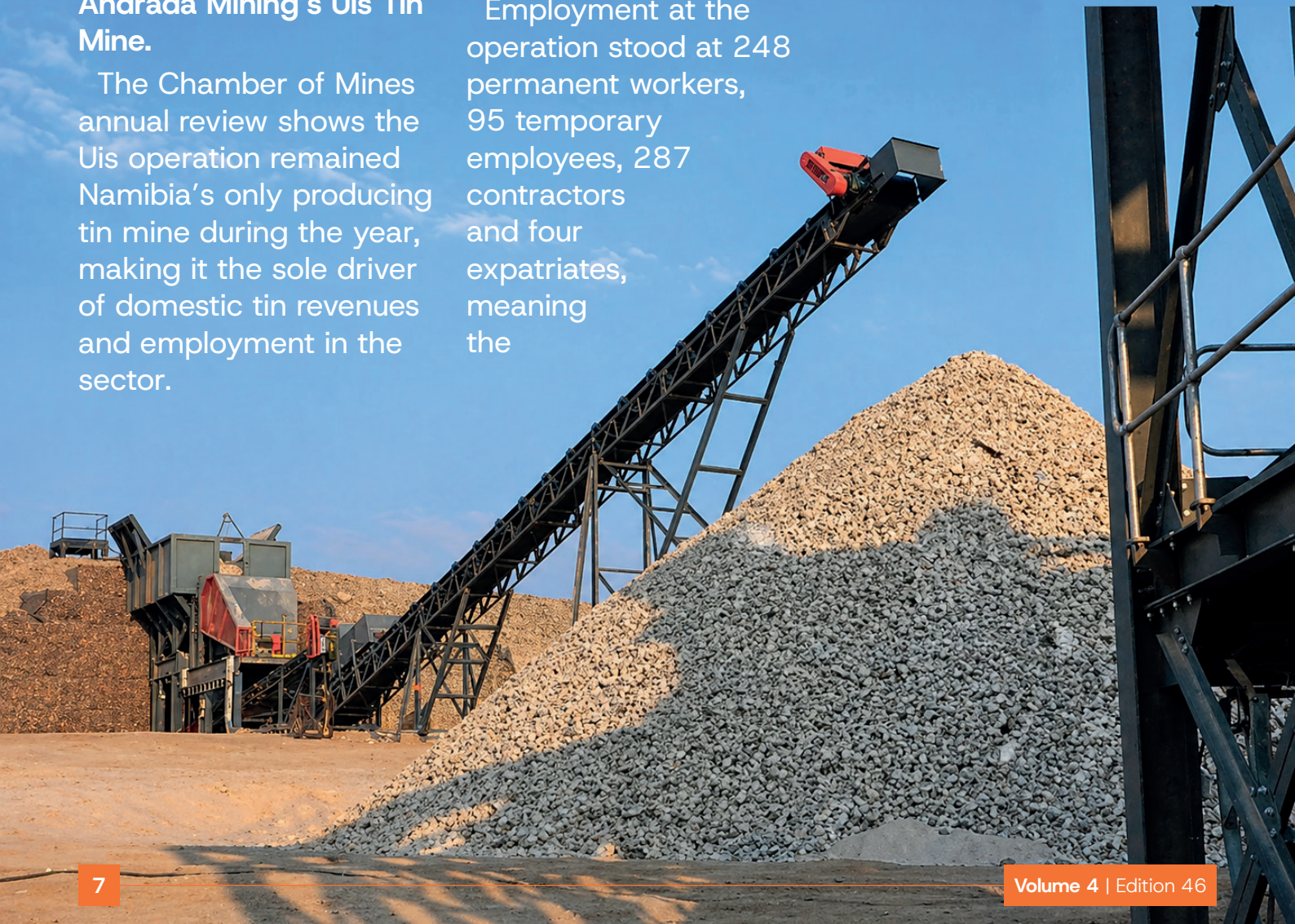
The Chamber of Mines annual review shows the Uis operation remained Namibia's only producing tin mine during the year, making it the sole driver of domestic tin revenues and employment in the sector.

The mine produced 1,682 tonnes of tin concentrate in 2025, together with 45 tonnes of tantalum concentrate, reflecting the growing importance of by-product minerals alongside tin.

Employment at the operation stood at 248 permanent workers, 95 temporary employees, 287 contractors and four expatriates, meaning the

mine directly supported more than 630 jobs through staff and contractor positions.

Wages and salaries paid during the year reached N\$85.1 million, while fixed



investment amounted to N\$55.3 million and exploration spending totalled N\$14.1 million.

Despite recording a loss of N\$134.7 million, the mine still paid N\$17.2 million in royalties. No corporate tax was paid, while tin and tantalum were not included in Namibia's export levy schedule.

Total procurement spending reached N\$539.7 million, of which N\$456.8 million (84.6%) was spent locally, underscoring the mine's contribution to Namibian suppliers and service companies.

The company also spent N\$1.2 million on corporate social responsibility programmes and N\$2.3 million on training and skills development.

Operationally, Andrada completed construction of a Jig Plant in August 2025, a project it says is key to lifting production and positioning the company to capture stronger tin market conditions.

Exploration work also upgraded the Uis mineral resource estimate, with lithium oxide grade increasing to 0.79% from 0.73%, while measured tonnage rose 30% to

around 27 million tonnes.

The broader significance is that Uis is increasingly becoming more than a tin mine. It is developing into a multi-mineral project producing tin while advancing lithium and tantalum potential, giving Namibia growing exposure to battery and technology mineral markets.

Although smaller than Namibia's uranium, gold and diamond industries, the tin sector's N\$669.6 million turnover and strong local procurement profile show it remains an emerging strategic pillar in the country's mining future.



Diamonds earn N\$12.1b, paid over N\$1.32b tax

The diamond sector — comprising Debmarine Namibia, Namdeb Holdings (Pty) Ltd. land-based operations and smaller offshore producer Sakawe Mining Corporation through Samicor Diamond Mining — generated about N\$12.081 billion in turnover, paid more than N\$1.320 billion to the government in taxes, royalties and export levies, and supported at least 2,440 permanent jobs in 2025 despite one of the toughest global

diamond markets in years.

The Chamber of Mines said diamond production fell 5.6% in 2025 after deliberate production cuts by Debmarine Namibia aimed at stabilising prices amid rising competition from laboratory-grown diamonds.

Combined output from reporting producers reached at least 2.083 million carats, led overwhelmingly by offshore marine mining.

Debmarine Namibia

remained the country's flagship producer, recovering 1.435 million carats from offshore deposits in 2025.

The company generated N\$6.4 billion in turnover, paid N\$42 million in corporate tax and N\$767 million in royalties.

Debmarine reported an after-tax loss of N\$109 million, reflecting operational adjustments during the prolonged downturn in global markets. It retired the MV Coral Sea and MV

Grand Banks, while the MV Debmar Pacific was laid up for the final two months of the year as part of cost management measures.

The company employed 993 permanent workers, 147 contractors and 60 expatriates. It paid N\$1.6 billion in wages and salaries, invested N\$404 million in fixed capital and spent N\$4.95 billion on procurement, including N\$1.69 billion with local suppliers.

Debmarine also spent N\$40.1 million on CSR programmes and N\$81.1 million on training and skills development. A major milestone was the commissioning of the Next Generation Crawler, described as the largest subsea crawler ever built, which increased seabed mining throughput capacity by about 20%.

Namdeb Holdings (Pty) Ltd., which includes Southern Coastal Mines and Orange River Mines, produced 647,181 carats in 2025 from land-based operations. It generated N\$3.719 billion in turnover and N\$56 million in profit.

Namdeb employed 1,436 permanent workers, 139 temporary staff, 1,104 contractors and 1 expatriate. It paid N\$1.209 billion in wages and salaries.

The company spent N\$3.555 billion on procurement, including N\$2.988 billion locally, which accounted for 84% of total procurement. Fixed investment reached N\$186 million, while exploration expenditure totalled N\$105 million.

Namdeb also allocated N\$63 million to CSR initiatives and N\$17 million to training and skills development.

At the holding company level, Namdeb Holdings paid N\$72.279 million in corporate tax, N\$987.416 million in royalties and N\$260.236 million in export levy through NDTC.

Sakawe Mining Corporation, through Samicor Diamond Mining, represented Namibia's smaller independent offshore producer. It produced 1,210 carats in 2025 and generated N\$5.2 million in turnover.

The company employed 11 permanent workers and 9 contractors. It paid no corporate tax, but reported N\$530,000 in royalties and N\$50,000 in export levy. Procurement spending reached N\$800,000, of which N\$700,000 was spent locally.

The review said Sakawe remained under severe pressure from weak rough diamond prices, rising diesel costs and exposure to smaller stones below 0.4 carats, with viability being monitored month to month.

Combined, diamond producers spent more than N\$8.506 billion on procurement, over N\$2.809 billion on wages and salaries, and at least N\$120.1 million on CSR and training.

Although uranium and gold gained ground in 2025, diamonds remained one of Namibia's most strategic industries, supported by taxes, royalties, exports, wages, and the government's 50% partnership with De Beers.

URANIUM

Uranium mines mint N\$28.5b, paid Govt N\$1.5b

Namibia's three operating uranium mines — Rössing Uranium Limited, Swakop Uranium (Pty) Ltd. and Langer Heinrich Uranium (Pty) Ltd. — generated more than N\$28.5 billion in turnover and paid over N\$1.505 billion to the government in 2025 through corporate tax, royalties and export levies, while supporting more than 2,700 permanent jobs.

The Chamber of Mines said uranium

production rose 20.8% year-on-year in 2025 as output increased at Husab, Rössing and Langer Heinrich following the latter's restart.

Swakop Uranium (Pty) Ltd. remained Namibia's largest uranium producer, delivering 5,428 tonnes of uranium oxide and generating N\$16.096 billion in turnover with N\$8.204 billion in profit.

Although Husab paid no corporate tax due to assessed tax losses, it contributed N\$494 million in royalties and N\$41 million in export levies, bringing total direct payments to the government to N\$535 million.

The mine employed 1,596 permanent staff, 117 temporary workers, 2,050 contractors and 72 expatriates. It spent N\$11.954 billion on procurement, including N\$7.429 billion locally, while



allocating N\$6.07 million to CSR and N\$47.97 million to training.

Rössing Uranium Limited produced 3,185 tonnes of uranium oxide in 2025 and reported N\$8.221 billion in turnover with N\$1.022 billion in profit.

Rössing was the sector's biggest direct taxpayer, paying N\$300.4 million in corporate tax, N\$219.9 million in royalties and N\$17.8 million in export levies, for total government payments of N\$538.1 million. It also declared dividends of N\$231.8 million.

The mine employed 740 permanent workers, 115 temporary staff, 1,783 contractors and 9 expatriates. Procurement spending reached N\$5.119 billion, including N\$3.494 billion with local suppliers. CSR spending totalled N\$46.1 million,

while N\$39.6 million went to training and skills development.

Langer Heinrich Uranium (Pty) Ltd., which restarted in 2024 after years on care and maintenance, moved through its first full ramp-up year in 2025, producing 1,832 tonnes of uranium oxide and selling 3.55 million pounds of U₃O₈. It reported N\$4.215 billion in turnover but a N\$1.923 billion loss during ramp-up.

Despite the loss, Langer Heinrich paid N\$9.5 million in corporate tax, N\$109.5 million in royalties and N\$12.5 million in export levies, contributing N\$131.5 million to the government.

The mine employed 408 permanent workers, 23 temporary staff, more than 1,100 contractors and 6 expatriates. It

spent N\$3.69 billion on procurement, of which N\$3.113 billion went to local businesses. CSR spending reached N\$10.3 million, with N\$12.5 million invested in training.

Across the three operations, uranium mines paid N\$309.9 million in corporate tax, N\$823.4 million in royalties and N\$71.3 million in export levies. Including dividends declared by Rössing, total direct fiscal and shareholder-related payouts reached N\$1.737 billion in 2025.

With Husab expanding, Rössing extending its mine life, and Langer Heinrich ramping up, uranium is increasingly becoming one of Namibia's most important sources of tax revenue, exports, jobs and industrial investment.



Lone zinc mine delivers N\$1.86b in 2025

Namibia's zinc sector generated N\$1.857 billion in turnover, paid N\$186.9 million to the government and supported 720 permanent jobs in 2025, with all output coming from Rosh Pinah Zinc Corporation, as other zinc operations remained on care and maintenance.

The Chamber of Mines annual review shows

Namibia's zinc industry was effectively a single-producer sector in 2025, as Skorpion Zinc (Pty) Ltd. remained on care and maintenance while Rosh Pinah carried national production.

Rosh Pinah produced 68,176 dry metric tonnes of zinc concentrate and 9,707 dry metric tonnes of lead concentrate during the year.

The mine processed 618,000 tonnes of ore at an average zinc grade of 6.18%, resulting in contained metal production of 33,323 tonnes of zinc and 4,400 tonnes of lead.

The mine generated N\$1.857 billion in turnover but recorded a loss of N\$161.4 million in 2025. Despite the loss, it paid N\$45.8 million in royalties and

N\$141.1 million in export levies, bringing total direct payments to the government to N\$186.9 million. No corporate tax was paid during the year.

Employment stood at 720 permanent workers, 26 temporary employees, 464 contractors and eight expatriates, meaning the mine directly supported more than 1,210 jobs through staff and contractor positions.

Wages and salaries paid during the year reached N\$426.6 million, making the operation one of southern Namibia's largest private payroll contributors.

Capital spending surged to N\$2.104 billion, while

exploration expenditure reached N\$35.4 million as the company continued investing in mine life extension and underground development.

Total procurement spending amounted to N\$1.097 billion, of which N\$675.2 million, or 61.5%, was spent locally with Namibian suppliers and service providers.

The company also spent N\$6.8 million on corporate social responsibility programmes and N\$4.2 million on training and skills development.

Operational milestones included commissioning Namibia's first paste fill plant, enabling

underground tailings deposition and improving efficiency, as well as a reverse osmosis water treatment plant that reduced reliance on fresh water from the Orange River.

Exploration work remained active, with 16,952 metres drilled underground and 4,427 metres from surface, adding about 1.5 million tonnes of new resources.

Although smaller than uranium, gold and diamonds, zinc remained strategically important in 2025 through exports, taxes, employment and investment, with Rosh Pinah single-handedly sustaining Namibia's zinc industry.

Mine workers earned N\$7.96bn in 2025 as local jobs hit 97%

Namibia's mining workers earned a combined N\$7.96 billion in wages and salaries during 2025, while 97% of permanent positions in the sector were held by Namibian citizens, according to the latest Chamber of Mines of Namibia review.

The Chamber said mining remains one of the country's strongest formal

employers despite a slight dip in total direct employment to 20,798 workers from 20,843 in 2024.

It attributed the decline mainly to retrenchments and voluntary separations at Sinomine Resource Group and voluntary separations at Debmarine Namibia.

However, the report shows that worker welfare was cushioned by rising activity at new mines, where contractor employment increased significantly due to development work at the Twin Hills Gold Project, the Etango Uranium Project, and the Tumas Project.

Based on the industry wage bill, the average pay across the total workforce equates to roughly N\$382,700



per worker annually, or around N\$31,900 per month before tax across all job categories.

While actual pay differs by occupation and skill level, the figure underlines mining's role as one of Namibia's higher-paying industries.

Employees also contributed about N\$1.503 billion in PAYE tax, reflecting the sector's importance not only to household incomes but also to state revenue.

Among permanent employees, Chamber members reported 8,201 permanent positions, of which only 219 were

expatriates. That means about 7,982 permanent jobs were held by Namibians.

The Chamber said this high localisation rate demonstrates the industry's commitment to domestic employment and skills transfer.

Training and human capital spending also remained significant. The sector recorded N\$224 million in skills expenditure, including vocational education and training levies, signalling continued investment in workforce development.

Beyond salaries, the mining sector's local procurement spend of

N\$23.97 billion helped sustain thousands of indirect jobs through transporters, engineering firms, security companies, catering, construction contractors and small suppliers linked to mine operations.

The 2025 picture suggests a mixed year for mine workers: some job losses at mature operations, but rising contractor opportunities, strong localisation, major wage flows and continued training investment as new projects move toward production.

Govt steps back from 51% mining rule, but industry says billions and jobs still blocked

The government's clarification that no fixed 51% local ownership threshold has been adopted for mining licences may have calmed immediate market fears. However, mining leaders say Namibia still faces damaged investor confidence, delayed projects, and unresolved legal bottlenecks that are holding back 18,000 jobs and US\$2.68 billion in potential investment.

The Chamber president, George Botshiwe, said the sector entered 2026 at a decisive moment, following a difficult year marked by uncertainty



over ownership policy.

“As I reflect on my first year of serving as President of the Chamber of Mines of Namibia, I do so with a deep sense of responsibility and a clear awareness of the pivotal point at which



our industry stands,” Botshiwe said.

“The past year has been challenging. Policy uncertainty, particularly surrounding the local ownership statement, introduced a level of unpredictability that

materially affected investor confidence. For a capital-intensive, long-cycle industry such as mining, uncertainty is not merely disruptive, it is also costly.”

He said the effect was visible in Namibia’s sharp fall in the 2025 Fraser Institute Survey of Mining Companies, where the country’s Investment Attractiveness Index declined by 10 points from 66 in 2024 to 56 in 2025. Namibia’s global ranking fell from 30th out of 82 jurisdictions to 51st out of 68, while its African ranking dropped from 4th out of 20 to 7th out of 14.

Botshiwe said investor concerns regarding the local ownership statements largely drove the decline.

He said mining capital is mobile and countries now compete for it.

“Namibia competes in a global market for exploration and mining development funding. Investors have choices. In a climate where commodity prices for gold and critical minerals are driving exploration activity worldwide, jurisdictions that fail to provide certainty risk being bypassed.”

Botshiwe said while Namibia’s natural

resources belong to its people, turning that ownership into real benefits requires outside capital and expertise.

“As Namibians, we are united in the principle that our natural resources belong to our people. This is a constitutional reality and a national conviction.

“However, ownership in principle must translate into real and tangible value in practice. Unlocking this value requires substantial capital, technical expertise, and long-term risk commitment. Mining projects demand billions in upfront investment

before a single return can be realised.”

He said the correct balance is returns for investors and measurable gains for citizens.

“Investors must be able to earn competitive and predictable returns that are commensurate with the risk. Equally, Namibian people must derive meaningful and measurable benefits through employment, local procurement, fiscal revenues, local ownership, infrastructure development, and skills transfer.”

“These objectives are not in opposition, they are mutually reinforcing. Without investment, there will be no benefits to distribute.”

Botshiwe said independent analysis

shows the upside if the government acts.

“The stakes are significant. Independent analysis indicates that if key regulatory bottlenecks are resolved and policy certainty restored, the mining sector could unlock approximately 18,000 new jobs and invest an estimated US\$2.68 billion in combined capital expenditure.”

“This is not theoretical potential; it is investment currently constrained by regulatory and permitting delays, and policy ambiguity.”

He said the specific unresolved issues include the Minerals Bill and the slow licensing system.

“If we do not act decisively to resolve pending/outstanding

policy and legislative matters such as the Minerals Bill and streamline licensing processes in order to restore investor confidence, Namibia risks losing exploration inflows that are essential to sustaining the next generation of mines.”

“The cost of inaction will not be abstract; it will be measured in forgone projects, jobs, and missed economic growth.”

“This moment demands urgency, discipline, and partnership.”

Chamber CEO Veston Malango said the appointment of new mines minister Modestus Amutse offers a chance to rebuild confidence after the turbulence of 2025.

“As we navigate

2026, the Chamber remains committed to strengthening its partnership with the Government under the leadership of the newly appointed Minister of Industries, Mines and Energy, Honourable Modestus Amutse.”

“The change in leadership presents a timely opportunity to reset and deepen collaboration on matters critical to the sector’s long-term sustainability, including policy certainty, investment competitiveness, regulatory efficiency, and local value creation.”

Malango said Namibia already has the project pipeline and mineral demand needed for job growth.

“A central focus of

this collaboration will be unlocking the mining sector’s full job creation potential. With a strong pipeline of projects and sustained global demand for Namibia’s mineral resources, the industry is well positioned to generate meaningful employment opportunities, provided that regulatory hurdles are resolved and a stable, predictable, and enabling policy environment is maintained.”

He said this supports President Netumbo Nandi-Ndaitwah’s national jobs agenda.

“This commitment is fully aligned with President Netumbo Nandi-Ndaitwah’s overarching national objective of job creation.”

Malango said the sector

remains ready to engage.

“The Chamber stands ready to engage constructively and proactively with the Ministry of Industries, Mines and Energy and all stakeholders to advance a shared vision for a resilient, competitive, and inclusive mining sector.”

“Through continued dialogue, evidence-based advocacy, and practical collaboration, we are confident that together we can unlock sustainable growth, expand employment opportunities, and maximise mining’s contribution to Namibia’s economic development,” Malango said.



The Extractor
Mapping Namibia's Mineral Resources

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