

- Green industries summit comes to Namibia
- CSI spending dips from N\$260m to N\$256m in 2025
- Osino Resources eyes 2027 for first gold at Twin Hills
- Otjikoto, Navachab unlock underground gold future

Namibia risks losing oil momentum

Oil & gas investor Knowledge Katti warns



“Every month spent in institutional debate is a month not spent on training and certifying Namibian engineers, geoscientists and petroleum economists who will one day lead this industry,” Katti said.

Namibia issues 14,887 prospecting licences in 21 years

Namibia issued a total of 14,887 prospecting licences between 2005 and 2025, as the country experienced successive exploration booms for uranium, gold, lithium, and other critical minerals, transforming it into one of Africa's busiest mining jurisdictions.

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 risks losing oil momentum to rivals



Oil and gas investor Knowledge Katti says Namibia should focus less on institutional disputes and more on training Namibian petroleum professionals, strengthening local content frameworks, reforming NAMCOR, finalising fiscal terms and preparing the country for first oil.

In a memorandum addressed to parliamentarians and national leadership, Katti defended the establishment of the Upstream Petroleum Unit (UPU) within the Presidency and

backed the Petroleum Amendment Bill currently before Parliament, arguing that Namibia risks losing momentum in the global race for energy investment if political debate continues overshadowing the country's broader petroleum development priorities.

"Every month spent in institutional debate is a month not spent on training and certifying Namibian engineers, geoscientists and petroleum economists who will one day lead this industry," Katti said.

Katti said President Netumbo Nandi-Ndaitwah inherited a petroleum sector facing institutional and governance weaknesses, including a financially troubled and reputationally damaged NAMCOR, declining investor responsiveness and a ministry structure designed for what he

described as a “pre-discovery era.”

He argued that the combined mining and petroleum mandate under a single ministry created structural overload after major offshore discoveries at Venus-1, Graff-1 and Mopane dramatically accelerated investor activity and sector complexity.

Katti stressed that the problem was not the technical staff within the petroleum directorate, whom he described as knowledgeable and capable, but rather the institutional structure and leadership model governing the sector. According to the memorandum, investors increasingly complained of stalled decisions, delayed responses and a growing sense that “the urgency on their side of the table was not being matched on the government’s side.”

“The establishment

of a dedicated, high-level unit to focus the nation’s attention on the petroleum sector is not an act of overreach. It is an act of presidential responsibility,” he said.

Katti said Namibia sits on an estimated 11 billion barrels of oil and approximately 2.2 trillion cubic feet of natural gas, resources he described as potentially transformative for future generations if managed properly.

He noted that discoveries at Venus-1, Graff-1 and Mopane had turned Namibia into one of Africa’s most closely watched frontier petroleum markets. Still, he warned that the country had now entered its “most critical inflection point” as it attempts to move “from discovery to development, from exploration acreage to production reality.”

The investor said

billions of dollars already committed to Namibia represented “risk capital” invested by international companies without any guarantee of success.

“Attracting that capital took years of sustained effort: years of relationship-building, conference attendance, investor roadshows, regulatory negotiations, and the painstaking work of proving that Namibia was a credible and investable destination,” Katti said.

He warned that Namibia was competing directly with countries such as Mozambique, Senegal, Tanzania and Côte d’Ivoire for the same pool of international upstream investment capital, with rival jurisdictions increasingly signalling governmental seriousness at the highest levels.

“Capital is not loyal. It flows toward clarity, stability, and speed — and away from

uncertainty,” he said.

Katti also pointed to the long-delayed Kudu gas project as evidence of fragmented coordination and institutional indecision, arguing that Namibia had failed for decades to monetise its strategic gas resources due to divided government focus and the absence of a single, empowered structure capable of driving complex projects to completion.

“The Kudu story is not a failure of the Namibian people or of technical capacity. It is a failure of institutional focus,” he said.

He argued that the UPU was not intended to replace NAMCOR, but rather to rebuild and strengthen the national oil company into a credible future equity participant capable of participating meaningfully when production begins.

Katti said NAMCOR still has within its ranks young, educated and capable Namibians with

strong potential, but argued that the company had suffered from weak leadership and board-level direction.

“It has been the absence of the right leadership and board-level direction to nurture, deploy, and develop that talent,” he said.

He further argued that Namibia urgently needed a new generation of trained, skilled and ethically grounded Namibian petroleum professionals capable of carrying the sector into the production era.

Katti said the UPU could provide centralised coordination across ministries, regulators and state-owned entities while reducing policy fragmentation and eliminating “turf tensions” that had historically delayed decision-making.

He said the restructuring would also allow the Ministry of Mines and Energy to focus fully on the minerals sector.

“This is not a demotion of the Ministry; it is a

recognition that both sectors have grown too large and too consequential to share a single ministerial lane,” he said.

Katti additionally defended presidential-level oversight of the petroleum sector, arguing that it could strengthen accountability rather than weaken it because responsibility for sector performance would become clearer and more direct.

He said Parliament’s role would be “enhanced, not diminished” by the Petroleum Amendment Bill, arguing that lawmakers were “not being asked to cede oversight” but rather to formalise and strengthen it through annual reporting requirements on royalty remissions and sector performance.

“For a sector that failed to report to Parliament for four consecutive years, this is a meaningful step forward,” he said.

The investor also cited international examples,

such as the United Arab Emirates and Nigeria, arguing that executive-level petroleum coordination had been successfully used elsewhere during major sector development phases.

Katti defended the appointment of Kornelia Shilunga, saying she had actively promoted Namibia's upstream sector internationally during her time as deputy minister and had stood "shoulder to shoulder with private sector operators and investors" at global energy conferences advocating for Namibia's petroleum potential.

He also praised Carlo McLeod, former deputy general manager at Chevron Namibia and former deputy director of petroleum affairs, citing his technical, commercial and petroleum governance expertise as well as his membership in organisations such as the Association of International Petroleum

Negotiators and the Society of Petroleum Engineers.

Katti warned that first oil was not guaranteed and would require decisive action, regulatory clarity, trusted governance, workforce development and investor confidence.

"First oil is not guaranteed — it must be earned," he said.

He cautioned that the current political debate around the UPU was consuming national bandwidth Namibia "cannot afford to waste," warning that "the world will not wait for our internal disagreements to resolve themselves."

Katti urged policymakers to focus on finalising development agreements, production-sharing contracts, local content frameworks, environmental safeguards and fiscal systems needed to move Namibia toward production.

"Let Parliament deliberate — but let it deliberate with urgency and purpose," he said.

The memorandum concludes with a warning that Namibia risks squandering a historic opportunity if politics overtakes strategy and institutions fail to manage the country's petroleum future effectively.

"The oil discoveries of recent years are not theoretical. They are real, they are large, and they carry the potential to address poverty, fund education and healthcare, build infrastructure, and secure intergenerational wealth for all Namibians," Katti said.

He warned that many resource-rich countries failed not because their resources ran out, "but because institutions failed and politics displaced strategy."

"A Namibia that reaches first oil. A Namibia whose people are trained and ready. A Namibia whose wealth belongs to all its citizens. That is the goal."

Namibia issues 14,887 prospecting licences in 21 years

Namibia issued a total of 14,887 prospecting licences between 2005 and 2025, as the country experienced successive exploration booms for uranium, gold, lithium, and other critical minerals, transforming it into one of Africa's busiest mining jurisdictions.

The figures, covering both non-exclusive and exclusive prospecting licences, show the scale of investor appetite for Namibia's mineral potential over two decades, marked by commodity supercycles, uranium market collapses, Covid-19 disruptions, and the

recent global rush for energy-transition minerals.

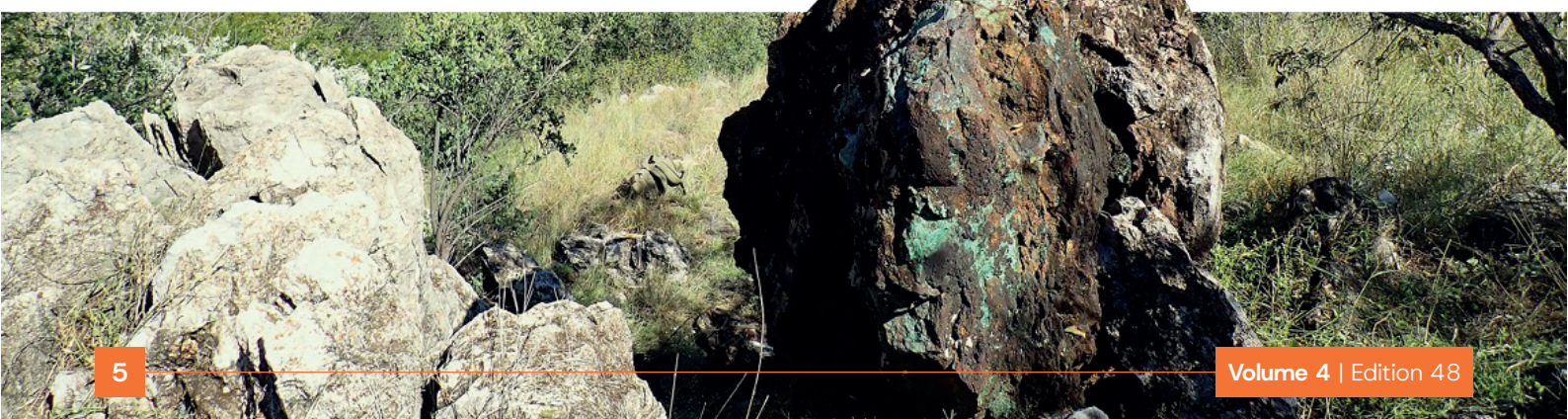
Government records show that 10,727 non-exclusive prospecting licences were issued during the 21 years, while 4,160 exclusive prospecting licences were awarded.

The data reflects the extraordinary expansion of Namibia's exploration industry during the uranium boom years between 2007 and 2012, when international companies rushed to secure ground across the country following soaring uranium prices and growing global nuclear energy

demand.

Non-exclusive prospecting licences rose from 316 in 2005 to 443 in 2007, before steadily climbing to 656 in 2015. Activity accelerated even further during the critical minerals rush, with licences surging to a record 987 in 2023 before easing to 909 in 2024 and dropping sharply to 415 in 2025.

The 2023 peak represented the highest level of prospecting activity recorded during the entire review period. It coincided with renewed uranium price strength, expanding lithium exploration, rare-earth discoveries, and



increased international investor attention on Namibia.

Exclusive prospecting licences followed a different pattern, closely tied to major mining investment cycles.

From only 96 exclusive prospecting licences in 2005, the number rose sharply to 194 in 2007 and eventually reached an all-time high of 402 in 2011 during the height of the uranium exploration frenzy.

That period coincided with major developments linked to projects such as Husab, Langer Heinrich, Trekkopje, Valencia and Etango, as Namibia consolidated its position as one of the world's leading uranium-producing jurisdictions.

The boom proved difficult to sustain.

Following the Fukushima nuclear disaster in Japan in 2011 and the subsequent collapse in uranium prices, exclusive prospecting licence awards declined dramatically from 395 in 2013 to just 56 in 2015.

Although activity recovered modestly to 259 licences in 2018, the numbers later fell

again to 97 in 2021 and only 56 in both 2022 and 2025.

The statistics suggest that while exploration interest remained high, companies increasingly focused on consolidating existing projects and advancing known deposits rather than aggressively acquiring new exclusive exploration ground.

Mining claims registered over the same period also reflected fluctuating investor sentiment.

Claims registrations rose from 191 in 2005 to 428 in 2011 before weakening during periods of lower commodity prices. During the Covid-19 pandemic, claims registrations collapsed to only 11 in 2020, one of the weakest performances in the dataset.

Activity later recovered strongly, with claims registrations rising to 222 in 2024 before easing slightly to 198 in 2025.

Despite the thousands of prospecting licences and claims issued over two decades, relatively few projects progressed into full-scale mining

operations.

Only 69 mining licences were granted between 2005 and 2025.

Mining licence approvals remained consistently low for most of the review period, with the government granting only one licence in 2005, none in 2006 or 2013, and just two licences in both 2010 and 2017.

The strongest year for mining licence approvals was 2021, when the government granted 11 licences, followed by 8 in 2022 and 6 in 2020.

Those years coincided with renewed uranium development, gold sector expansion, lithium discoveries and rising global demand for battery and energy-transition minerals.

The figures also reveal the high-risk nature of mining exploration.

Although Namibia issued nearly 15,000 prospecting licences over 21 years, only a small fraction of projects matured into producing mines, highlighting the long timelines, capital intensity and geological uncertainty associated with mineral development.



CSI spending dipped from N\$260m in 2024 to N\$256m in 2025

Mining companies operating in Namibia poured approximately N\$256 million into corporate social investment programmes during 2025, while simultaneously spending N\$224 million on training and skills development and increasing exploration expenditure to nearly N\$1.5 billion

as the sector deepened its economic and social footprint across the country.

The latest figures from the Chamber of Mines of Namibia Annual Review 2025 show that CSI spending remained broadly stable compared to 2024, when the industry spent about N\$260 million on corporate

social responsibility programmes.

Skills development expenditure, including Vocational Education and Training levy contributions, reached approximately N\$224 million in 2025.

At the same time, exploration expenditure by mining operations, development companies and exploration

firms rose sharply to approximately N\$1.496 billion in 2025 from around N\$1.23 billion in 2024 as uranium, gold, copper and critical minerals projects accelerated across Namibia.

The figures underline how mining companies are increasingly using CSI and ESG programmes to strengthen their social licence to operate as the industry expands into new regions and projects amid rising scrutiny over community impact, sustainability and local participation.

The spending surge came alongside one of the mining sector's strongest financial years in recent history.

The Chamber reported that mineral sales revenue increased by

25% to N\$64.18 billion in 2025 from N\$51.38 billion in 2024, while taxes paid by mining companies rose by 39% to approximately N\$7.805 billion.

Among the largest disclosed CSI contributors was Namdeb, which spent approximately N\$63 million on community and social investment programmes during the year.

The company supported projects linked to the transformation of Oranjemund, anti-poaching programmes, youth development initiatives, food security schemes, sports infrastructure and maintenance of public facilities in southern Namibia.

Its sister company,

Debmarine Namibia, spent approximately N\$40.1 million on education, science and technology programmes, youth empowerment initiatives and enterprise development projects aimed at strengthening technical and innovation skills among young Namibians.

Gold producers also remained among the country's largest social investors.

B2Gold invested approximately N\$31.2 million into CSI programmes through its Otjikoto Mine operations.

Its initiatives included the near-completion of the Ombili Primary School, support for EduVision e-learning programmes, the Erhardshof agricultural initiative, youth

empowerment projects, disability support initiatives, and broader education programmes that reached more than 43,000 beneficiaries.

Navachab Gold Mine spent approximately N\$26.4 million on community projects around Karibib and Usakos.

The mine expanded entrepreneurship support through the Golden Egg Project, which assists SMEs with funding, mentorship, and business development, while also supporting women-led agricultural schemes, scholarships, school upgrades, and healthcare initiatives.

The company additionally pledged support toward a planned medical facility in Karibib as part of broader long-term regional development

programmes.

Uranium companies also maintained extensive community investment programmes.

Rossing Uranium reportedly contributed more than N\$61 million toward community investment and sustainability programmes, making it one of the sector's largest social investors.

Swakop Uranium invested approximately N\$6.07 million into projects linked to education, solar lighting, early childhood development and food security around the Husab Mine.

Its interventions included computer laboratories, high-mast solar lighting in informal settlements and the Hope Farm Project aimed at strengthening agricultural livelihoods and food

security in vulnerable communities.

Paladin Energy, through the Langer Heinrich Uranium Mine, spent approximately N\$3.2 million supporting ambulance donations, anti-poaching initiatives, road safety campaigns, and healthcare support projects in Erongo communities.

Bannerman Energy expanded its Early Learner Assistance Scheme in the Omaheke Region by providing school uniforms, shoes and school bags to 400 learners.

The company also contributed N\$600,000 to Mondesa Youth Opportunities, an after-school support centre assisting underprivileged learners, as well as supporting Project Shine in Swakopmund, environmental

organisations, and the annual Desert Dash cycling event at Goanikontes Oasis.

Exploration and development companies increasingly intensified community engagement as projects moved closer toward production.

Osino Resources expanded support to 33 Early Childhood Development centres through the Twin Hills Trust near Karibib, reaching 1,046 children.

The company also conducted teacher training workshops, distributed more than 1,000 educational play packs, and hosted public consultations in Karibib, Omaruru, Usakos, and Otjimbingwe, linked to the Twin Hills Gold Project.

Reptile Uranium Namibia supported schools through donations of classroom

furniture, textbooks, and stationery, while funding environmental education programmes, drip irrigation systems, Gobabeb scientific literacy initiatives, and the annual Reptile Tenege Football Event, which involves approximately 1,000 disadvantaged children.

Damaran Exploration refurbished facilities at Okombahe Primary School, supported community garden projects in Omatjete and repaired groundwater infrastructure for local farmers.

The company also continued distributing school uniforms and bags through its Early Learners Assistance Programme in Khorixas and Fransfontein while spending approximately N\$1.1 million rehabilitating drill holes in the Kokoseb licence area.

Smaller operators also contributed to local development programmes.

New Horizon Copper invested approximately N\$2.32 million in community projects linked to the redevelopment of the Kombat Mine.

Andrada Mining spent approximately N\$1.2 million on CSI programmes around the Uis Tin Mine. At the same time, Consolidated Copper Corp supported women-in-mining initiatives, agricultural schemes, boreholes and firefighting support in surrounding communities.

Walvis Bay Salt and Chemicals spent approximately N\$300,000 supporting children's homes and special-needs centres in Walvis Bay.

Osino Resources eyes 2027 for first gold at Twin Hills

Osino Resources is targeting a first gold pour at the Twin Hills Gold Project in 2027 as construction activities, grade-control drilling and operational preparations intensify at what has become one of Namibia's largest undeveloped gold assets.

The Twin Hills project near Karibib hosts approximately 3.13

million ounces of gold in Mineral Resources and about 2.94 million ounces in Proven and Probable Ore Reserves at an average reserve grade of roughly 1.0 g/t gold. The project is designed as a long-life open-pit operation expected to produce between 160,000 and 170,000 ounces of gold annually during its

core production years, with feasibility studies outlining a mine life exceeding 13 years.

The scale of the deposit and the economics behind it transformed Osino from a junior Namibian explorer into an international acquisition target before China's Shanjin International Gold Co., Ltd. acquired



the company in 2024 in a transaction that positioned Twin Hills as Shanjin's first producing mining asset outside China.

Development capital for the project has previously been estimated at more than US\$300 million, with Twin Hills benefiting from favourable metallurgy, strong

expected recovery rates and proximity to existing infrastructure, including the B2 highway, rail access, nearby power infrastructure and regional water supply systems in central Namibia.

During 2025, the project moved decisively

into execution.

Osino commenced bulk earthworks and early civil construction activities while simultaneously expanding operational, environmental, safety and governance systems required for the transition from developer to producer.



The company also intensified technical work around the orebody itself.

Grade-control drilling programmes were carried out within planned starter pits to refine geological confidence and optimise future mining schedules ahead of production. Brownfields exploration drilling additionally targeted extensions around existing mineralised zones and tested additional targets across the broader Twin Hills district.

The broader licence package remains strategically important because Osino believes the district still carries additional discovery potential beyond the

existing reserve base.

The company controls Mining Licence 238 together with a large network of Exclusive Prospecting Licences including EPLs 7361, 7370, 5658, 8157, 3739, 8156, 8155, 5678, 7403, 8158, 6872, 5649, 5880, 8997, 5282, 8747, 7301 and 3195.

Twin Hills lies within Namibia's prospective Damara Belt geology, an area increasingly attracting regional and international exploration interest due to its potential for large-scale gold systems comparable to other significant southern African deposits.

Alongside mine

development, Osino significantly expanded its environmental, social and governance programme during 2025.

The company completed socio-economic baseline studies, needs analyses, impact assessments, and human rights studies across Omaruru and Usakos to support future community development linked to the mine.

Public consultation meetings were also held in Karibib, Omaruru, Usakos and Otjimbingwe, where the company updated communities on construction progress, environmental management and anticipated local employment

opportunities linked to the mine build.

Through the Twin Hills Trust, implemented together with Development Workshop Namibia, Osino expanded support to 33 Early Childhood Development centres from 26 previously, reaching more than 1,000 children in surrounding communities.

Five teacher-training workshops involving 44 educators were conducted during the year, while more than 1,000 educational play packs were distributed.

Environmental management remained central to construction planning due to the ecological sensitivity of parts of the Twin Hills

area.

A Construction Environmental Management Plan based on the approved Environmental and Social Impact Assessment governed air-quality management, dust suppression, biodiversity protection, water management, land-disturbance mitigation and noise control during early works.

The company also completed vegetation baseline studies along the Khan River to support long-term ecological monitoring and undertook wildlife conservation measures, including relocating six giraffes to the Erongo Mountain Nature

Conservancy.

Labour relations remained stable during the year, with minimal disputes recorded as Osino expanded staffing and contractor activity ahead of larger-scale construction works expected through 2026.

The company also partnered with Namibia's Ministry of Labour, Industrial Relations and Employment Creation on awareness programmes linked to the National Integrated Employment Information System and financially supported the ministry's internship programme in Swakopmund.

Otjikoto, Navachab unlock underground gold future

Namibia's two largest gold mines are unlocking underground ore systems containing millions of ounces of gold as operators move beyond ageing open pits into deeper mining operations expected to sustain production, investment and employment well into the 2040s.

The underground transition underway at B2Gold's Otjikoto Mine and Navachab Gold Mine marks one of the biggest structural shifts in Namibia's gold

industry since commercial production began, with both operations now increasingly relying on deeper, higher-grade ore systems to extend mine life and preserve long-term gold output.

Navachab has operated primarily as an open-pit mine since commercial production started in 1989, making it Namibia's oldest gold mine, while Otjikoto entered commercial production in March 2015 as a

conventional open-cast operation in northern Namibia.

After decades of surface mining at Navachab and more than ten years of open-pit extraction at Otjikoto, both mines are now turning underground as shallow ore reserves mature and deeper mineralisation becomes increasingly important to sustaining long-term



production.

The transition is significant for Namibia because both mines had reached a point at which declining open-pit reserves threatened long-term production.

Underground mining is now emerging as the mechanism through which the country's gold sector could continue operating for decades beyond the original life of the pits.

At Otjikoto, B2Gold's underground future is centred on the Wolfshag and Antelope deposits, following the company's

confirmation that open-pit mining will conclude in 2025.

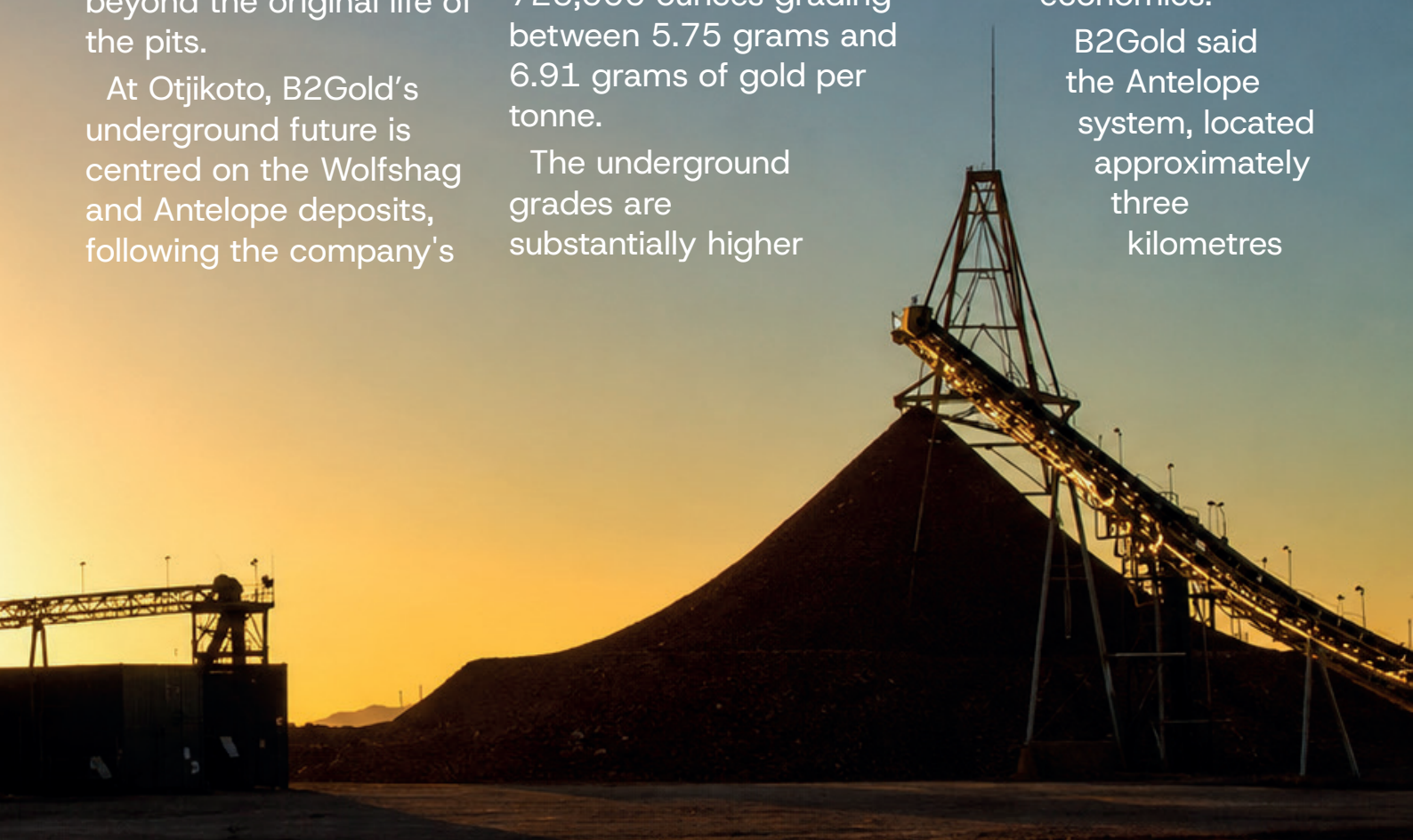
The Antelope underground deposit currently hosts approximately 390,000 ounces of indicated gold resources and about 335,000 ounces of inferred gold resources, giving the project a combined underground resource base of roughly 725,000 ounces grading between 5.75 grams and 6.91 grams of gold per tonne.

The underground grades are substantially higher

than the lower-grade bulk ore historically processed through the Otjikoto open pit, where recent grades averaged close to one gram of gold per tonne.

The significantly higher underground grades help offset the much higher costs associated with underground mining and are central to the project's long-term economics.

B2Gold said the Antelope system, located approximately three kilometres



south of Phase 5 of the Otjikoto open pit, was discovered in 2022 after company geologists conducted deep drill testing based on three-dimensional airborne magnetic modelling.

The deposit consists of the Springbok Zone, the Oryx Zone, and a possible third structure, Impala, which remains subject to confirmatory drilling.

A total of US\$7 million, equivalent to roughly N\$130 million, was budgeted for exploration at Otjikoto during 2025, with the programme focused heavily on Antelope. The company

initially planned about 39,000 metres of drilling but ultimately completed 35,924 metres of diamond and reverse circulation drilling at the Otjikoto mining area at a total cost of approximately US\$8 million, or about N\$148 million.

B2Gold has continued expanding the programme in 2026, budgeting another US\$6 million, equivalent to approximately N\$111 million, for exploration focused on expanding and refining the Antelope underground system through an additional planned 44,000 metres of drilling.

The underground transition is being backed by major capital investment.

B2Gold estimates Antelope's pre-production underground capital cost at between US\$105 million and US\$129 million, equivalent to roughly N\$1.9 billion to N\$2.4 billion.

The project is expected to produce approximately 327,000 ounces of gold over an initial five-year mine life, averaging around 65,000 ounces annually beginning around 2029.

At the same time, Navachab is pursuing one

of the country's largest underground mining expansions through Project //Khaima near Karibib.

Navachab managing director George Botshiwe is on record that Navachab's underground expansion is anchored by approximately 2.43 million ounces of gold reserves and a broader 5.16-million-ounce resource base as the company moves to unlock deeper ore bodies beneath the existing pit.

The mine launched underground trial mining after feasibility work confirmed the economic viability of deeper

mineralisation beneath the open pit.

The underground trial phase included more than 17,000 metres of drilling, nearly 4,000 metres of underground development and extensive underground trial mining aimed at confirming continuity of the deeper ore system.

The environmental clearance application documents show that Phase 2 of Project // Khaima is intended to establish full-scale underground mining operations beneath the existing open pit, together with additional ventilation infrastructure,

explosives facilities, and underground development.

Navachab now plans to spend approximately N\$4 billion over four years on underground expansion and supporting infrastructure, while separately allocating around N\$250 million toward exploration to identify additional deeper ore zones.

The underground expansion is expected to extend mining operations to 2036 and processing operations to 2045 while creating more than 150 jobs.



Green industries summit comes to Namibia

Namibia is repositioning its green hydrogen agenda as a broader industrialisation strategy covering manufacturing, critical minerals, logistics, infrastructure, and value addition, as the government prepares to host the African Green Industries Summit 2026 in Swakopmund later this year.

Speaking at the launch of the African Green Industries Summit

2026 in Windhoek last week, Deputy Minister of Industries, Mines and Energy Gaudentia Kröhne said the platform marks a strategic evolution from hydrogen-focused discussions toward a wider green industrialisation agenda aimed at transforming Namibia's productive economy.

The summit will take place from 9 to 10 September 2026 in Swakopmund under the

theme "Powering African Industries for Sustainable Development."

Kröhne said the summit builds on the momentum generated by earlier hydrogen-focused platforms, particularly the Global African Hydrogen Summit 2025, held in Windhoek under government patronage, in partnership with the Namibia Investment Promotion and Development Board, the National Planning

Commission, and the Namibia Green Hydrogen Programme.

The 2025 summit attracted approximately 1,484 attendees and 77 global exhibitors, bringing together governments, investors, project developers, technologists, and end users from Africa and beyond. This year's AGIS platform is expected to host around 600 delegates, more than 50 confirmed speakers and additional platforms that are still being finalised.

Kröhne said the previous summits demonstrated that such gatherings are not merely ceremonial events but practical platforms for moving industrial and energy projects toward

implementation.

"It is precisely because the previous platforms created momentum that African Green Industries Summit 2026 matters," she said.

She said AGIS represents the successor platform to the Global African Hydrogen Summit and reflects a deliberate broadening from sector-specific hydrogen discussions toward a more integrated industrialisation platform that covers renewable energy, green hydrogen, infrastructure, critical minerals, and sustainable manufacturing.

"That broadening is timely and necessary because Namibia's ambition is not to build one isolated sector, but

to catalyse an industrial ecosystem," Kröhne said.

She said the summit aligns directly with Namibia's Sixth National Development Plan, which prioritises industrialisation, manufacturing expansion, infrastructure development and economic diversification," Kröhne said.

Under NDP6, Namibia aims to increase the contribution of the secondary industry to 25% of GDP and that of manufacturing to 18% of GDP, while creating 30,000 green jobs by 2030.

Kröhne said the Green Hydrogen Focus Area within NDP6 specifically positions green hydrogen not as an isolated

sector but as a platform linked to manufacturing, infrastructure, logistics, electricity systems, water systems, research, skills development and export competitiveness.

The deputy minister also revealed that Namibia is preparing its Sectoral Transformation Investment Plan under the Climate Investment Funds Industry Decarbonisation Programme, through which the country has secured access to up to US\$250 million in concessional climate finance to support low-carbon industrial development.

The STIP is expected to be submitted to the Climate Investment Funds Trust Fund in October

2026.

Kröhne said AGIS could become an important complementary platform for showcasing Namibia's industrial project pipeline and attracting the investors, development finance institutions, project developers and off-takers required to move projects toward implementation.

She said the summit would also strengthen Namibia's broader industrial pitch by bringing visibility to opportunities in ports, rail, logistics, storage, electricity, water systems, mineral beneficiation, industrial services, and manufacturing.

Namibia, she said, is already beginning to demonstrate practical

industrial progress through projects such as Hyphen Hydrogen Energy in southern Namibia, Hylron's green iron developments and hydrogen mobility demonstration projects by Cleanergy Solutions Namibia.

She said recent site visits by government leaders to the Hyphen project area in southern Namibia had reinforced the scale of infrastructure, logistics and community development requirements linked to green industrial projects.

Kröhne also confirmed that Namibia will participate in the upcoming World Hydrogen Summit in Rotterdam as part

of broader efforts to position the country internationally as a future fuels and industrial decarbonisation destination.

Kröhne said hosting AGIS was equally important because Namibia must not only market itself abroad but also bring international investors and technology providers into the country to see projects and opportunities directly.

The summit is expected to include leadership roundtables, project pitching sessions, business matchmaking, technical seminars, side events and site visits aimed at linking Namibian projects with investors, technology providers and industrial off-takers.

“That format matters because industrialisation is not advanced by speeches alone; it is advanced by transactions, partnerships, skills, infrastructure and market linkages,” Kröhne said.

She further argued that Africa cannot afford to participate in the global green transition only as a supplier of raw materials.

“We must position ourselves as producers of value-added products, as hosts of clean industrial clusters, and as participants in global clean energy value chains,” she said.

Kröhne said AGIS could also help strengthen intra-African industrial cooperation under the African Continental Free

Trade Area by creating a platform that enables African countries to promote industrial opportunities not only to global investors but also to one another.

She also acknowledged the role of institutions such as the Namibia Investment Promotion and Development Board, the National Planning Commission, and the Namibia Green Hydrogen Programme in coordinating Namibia’s industrialisation agenda.

“Together, these institutions reflect the kind of coordinated whole-of-government approach that NDP6 promotes through integrated planning and partnership,” she said.



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