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Koryx determined to end Haib's 60-year wait

Koryx's November 2026 pre-feasibility study envisages a 24-year mine producing an average of 135,000 tonnes of copper annually during its first decade and could earn Namibia US$5.46bn.



INSIDE

- Haib Copper Project construction set for in 2027
- Koryx seeks US$2.06bn for Haib copper mine
- Third place among major low-grade copper producers
- Namibia could earn US$5.46bn from Haib over 24 years
- Nam showcases US$212m industrial projects at COP31

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Inside

Vol. 5 | Edition 28

COVER STORY

P.01 | Haib's 60-year journey from copper discovery to proposed mine development

KORYX PFS

P.05 | Koryx prepares for Haib construction in 2027

KORYX PFS

P.07 | Koryx seeks US$2.06bn for Haib copper mine ahead of 2030 production

KORYX PFS

P.11 | Third place among major low-grade copper producers

KORYX PFS

P.15 | Haib could generate US$5.46bn for Namibia over 24 years

GREEN HYDROGEN

P.19 | Namibia showcases US$212m industrial projects at COP31

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COVER STORY

Haib's 60-year journey from copper discovery to proposed mine development

Namibia's Haib copper project is moving towards possible construction after more than six decades of exploration, ownership changes, technical studies and a legal dispute over its mining licence, with Koryx Copper now seeking to turn one of the country's long-known mineral deposits into a producing mine.

The project's history stretches back to the 1950s, when the deposit was already known, before Falconbridge began the first modern exploration programme in 1964.

Since then, international mining companies, including Rio Tinto and Teck, have undertaken exploration and development work at Haib, but successive efforts failed to bring the deposit into commercial production.

Koryx's November 2026 pre-feasibility study marks the latest attempt to develop the copper resource, with the company proposing a large-scale open-pit operation in southern Namibia.

The study envisages a 24-year mine producing an average of 135,000 tonnes of copper annually during its first decade.

According to Koryx's historical account, Falconbridge began modern exploration at Haib in 1964, establishing the foundation for subsequent investigations into the deposit's mineral potential.

Rio Tinto became involved during the 1970s, with the two companies collectively completing more than 50,000 metres of drilling by 1975.

The extensive drilling established Haib as a substantial copper deposit, but the project did not proceed to mine development.

A prolonged period of limited activity followed, lasting approximately two decades.



Exploration and development interest returned during the mid-1990s when Great Fitzroy advanced Haib to feasibility-stage assessment.

Historical work associated with Behre Dolbear identified an estimated 244 million tonnes grading 0.37% copper.

That historical estimate was considerably smaller than the mineral resource subsequently established through additional drilling and geological modelling.

Despite the technical work, the project remained undeveloped.

A new chapter began in 2004 when exploration licence EPL 3140 was granted.

Deep-South Resources subsequently became the company associated with efforts to advance Haib towards development.

The project also attracted Teck, which entered a joint venture in 2010 and held a 70% interest.

According to Koryx's historical presentation, Teck completed more than 14,000 metres of drilling during its involvement.

In 2017, Teck exchanged its 70% joint venture interest for an approximately 35% shareholding in Deep-South.

The arrangement changed the ownership structure but did not result in construction of the mine.

Haib subsequently became the subject of a regulatory dispute after the renewal of its exploration licence was refused in 2021.

Deep-South challenged the decision in court and secured a legal victory in 2023, after which the licence was renewed.

The dispute represented another interruption in the project's lengthy development history.

Koryx's current development strategy began taking shape in late 2023 and early 2024.

A management team associated with the earlier development of Osino Resources assumed leadership in January 2024, bringing Heye Daun and other mining executives into the project.

The new team introduced a revised technical strategy, focusing on additional drilling, resource definition, processing improvements and the economic viability of a large-scale operation.

The company also undertook financing activities to support its development programme.

Its presentation states that more than C$100 million in working capital had been raised since 2024, including a bought-deal financing of more than C$53 million in January 2026.

The additional funding supported technical work intended to move Haib beyond earlier development concepts.

A preliminary economic assessment completed in September 2025 outlined a project producing approximately 92,000 tonnes of copper annually.

That assessment estimated an after-tax net present value of US$1.35 billion and an internal rate of return of 20.1%.

Koryx subsequently undertook further engineering and processing studies, including work on increasing throughput and improving the proposed flotation circuit.

The November 2026 pre-feasibility study presented a larger operation, with projected average annual copper production increasing to 135,000 tonnes during the first decade.

The revised study estimated an after-tax net present value of approximately US$2.54 billion and an internal rate of return of 24.9%, using its stated financial assumptions.

The new development concept also incorporates gold and molybdenum as potentially saleable by-products.

The improvements in projected production and financial performance represent a significant change from the development concepts considered during earlier stages of Haib's history.

The November 2026 mineral resource estimate identifies approximately 1.371 billion tonnes of indicated resources grading 0.26% copper, containing 3.572 million tonnes of copper.

A further 329 million tonnes of inferred resources grading 0.24% copper contain approximately 781,000

tonnes of copper.

Together, the two resource categories contain approximately 4.35 million tonnes of copper.

The company has also established a probable mineral reserve of 1.119 billion tonnes grading 0.27% copper, containing approximately 2.995 million tonnes of copper.

The reserve forms the basis of the proposed mining operation, while the broader resource estimate demonstrates the scale of mineralisation identified at Haib.

Koryx reports that the project has benefited from more than 120 kilometres of historical drilling and over 55 kilometres of recent infill drilling.

The additional drilling has improved geological understanding of the deposit and supported the updated development plan.

Despite the extensive exploration history and successive technical studies, Haib has yet to become an operating copper mine.

Koryx is now pursuing environmental and mining approvals, detailed engineering and the financing arrangements required to advance the project.

The company is targeting completion of major permitting work during 2027, followed by construction activities and eventual production in 2030.

The proposed development would require substantial investment and coordination with contractors, regulators and infrastructure providers.

The history of Haib demonstrates that identifying a major mineral deposit does not necessarily translate into immediate commercial production.

Successive owners have spent decades evaluating its geological potential, processing requirements and economic prospects.

Koryx's current development programme represents the most recent attempt to overcome those challenges.

More than 60 years after Falconbridge began modern exploration, the central question is whether Haib can finally move beyond technical studies and become a producing copper mine.

KORYX PFS

Koryx prepares for Haib construction in 2027

The proposed copper mine is expected to generate construction and employment opportunities in southern Namibia, with a new residential development planned for Noordoewer.

Koryx Copper is preparing to begin early construction activities at its Haib copper project in southern Namibia towards the end of 2027, ahead of major construction in 2028 and first copper production in 2030.

The development timetable, outlined in the company's pre-feasibility study presentation dated 17 November 2026, signals preparations for a large-scale mining operation expected to create employment, contracting and infrastructure development opportunities in the //Kharas Region.

The company is advancing a definitive feasibility study that will establish more detailed engineering, procurement, workforce and operational requirements before construction begins.

The proposed development includes a new residential township near Noordoewer, supporting infrastructure and preparations for the recruitment and training of Namibian workers.

Although Koryx has not disclosed the number of jobs expected during construction or mining operations, the project would require workers across engineering, civil construction, mining, processing, maintenance and logistics.

One of the project's major infrastructure components is a proposed residential development near Noordoewer, comprising 543 housing units intended to accommodate approximately 2,000 residents.

The development would



occupy approximately 36.6 hectares north of the existing settlement, with 370 surveyed plots designated for residential, commercial, institutional, mixed-use and recreational purposes.

Koryx plans to provide houses for management personnel and flats for shift workers, together with the necessary water, electricity, sanitation and road infrastructure.

Additional residential plots would be made available to contractors requiring accommodation for their employees.

The proposed township could create construction opportunities for local businesses while increasing demand for services in Noordoewer.

However, the final housing arrangements remain subject to further planning and development approvals.

Koryx intends to undertake detailed workforce planning as part of its definitive feasibility study, including determining staffing levels, operational structures and training requirements.

The company has identified the recruitment and development of Namibian employees as an important component of its preparations.

Its proposed mining model involves appointing an experienced contractor to undertake drilling, blasting, loading and hauling, while Koryx retains responsibility for mine technical services.

This arrangement could create employment through both the mining company and its contractors.

Construction would also require specialist contractors and suppliers for earthworks, processing facilities, electrical installations, water infrastructure and supporting services.

The company has not yet provided separate employment estimates for the construction and operational phases.

Preparations for Haib include construction of a 10.5-kilometre access road linking the mine to the B1 national road.

The development would also require electricity infrastructure connecting the mine to NamPower's Harib substation, together with proposed solar generation and battery storage facilities.

Water infrastructure would include an abstraction system from the Orange River, storage facilities and pipelines supplying the processing plant.

These works would form part of the broader construction programme and could create opportunities for Namibian engineering firms, transport operators, equipment suppliers and other service providers.

The extent of local participation will depend on procurement arrangements and the capacity of Namibian companies to meet the project's requirements.

Koryx is targeting major mining and environmental permits around mid-2027, while its definitive feasibility study is expected to be completed by the end of that year.

Front-end engineering and design would continue into 2028, followed by an anticipated two-year construction period.

Early construction activities remain conditional on the necessary regulatory approvals, financing and development arrangements.

The company has not yet made a final investment decision.

Beyond the construction of the mine itself, the proposed development could bring significant changes to Noordoewer through housing, employment, business activity and increased demand for public services.

The next important stage will be the completion of workforce planning and procurement arrangements, which should provide a clearer indication of the number of jobs expected and the opportunities available to Namibian contractors.

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Tony Da Silva
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Steve Burks
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Study Director



Jon Andrew
VP Exploration



Rob Zipplies
VP Sustainability

Koryx seeks US$2.06bn for Haib copper mine ahead of 2030 production

Koryx Copper is preparing to seek financing and strategic investment partners for its US$2.059 billion Haib copper project in southern Namibia, with the company targeting major permits in 2027, construction from 2028 and first copper production in 2030.

The development timetable, outlined in Koryx's pre-feasibility study presentation dated 17 November 2026, places project financing, regulatory approvals and detailed engineering at the centre of the company's next phase of work.

Koryx intends to begin evaluating financing arrangements and strategic investment opportunities in 2027 as it advances towards a definitive feasibility study.

The proposed financing options include corporate-level strategic investors, minority project partners, precious-metal streaming arrangements and conventional project financing involving export credit agencies.

The company has not announced a final financing package or made a construction decision.

The pre-feasibility study estimates initial development expenditure of US$2.059

billion, including US$133 million in project contingency and US$152 million in capitalised pre-stripping costs.

A further US$639 million in sustaining capital expenditure is projected over the mine's 24-year operating life.

The development would involve a large open-pit mine and conventional milling and flotation facilities capable of processing 48 million tonnes of material annually.

Koryx plans to reject approximately 25% of the material before flotation, reducing the volume entering that stage of processing to around 36 million tonnes annually.

The proposed processing configuration follows technical work aimed at simplifying the operation and improving its economic performance.

The company has also undertaken extensive drilling and resource-definition work to support the development plan.

Haib's probable mineral reserve is estimated at 1.119 billion tonnes grading 0.27% copper, containing approximately 2.995 million tonnes of copper.

The reserve also contains molybdenum and gold, which are expected to contribute additional revenue.

Koryx has established a development schedule extending through 2028, with several major activities expected to run concurrently.

The company is targeting completion of major mining and environmental permits around mid-2027.

It also plans to complete a definitive feasibility study by the end of 2027, providing a more detailed assessment of the project's engineering, costs and operating requirements.

Front-end engineering and design is expected to

continue into the first half of 2028.

The proposed construction period is approximately two years, with first copper production targeted for 2030.

The timetable remains dependent on regulatory approvals, financing, engineering and construction arrangements.

Koryx intends to review strategic options once major permitting has been completed, allowing it to assess potential ownership and financing structures before committing to development.

The company has also identified the possibility of a corporate transaction or other liquidity event as part of its strategic considerations.

The pre-feasibility study assigns Haib an after-tax net present value of US$2.538 billion at an 8% discount rate, based on an assumed copper price of US$5 per pound.

The projected after-tax internal rate of return is 24.9%, with an estimated payback period of approximately 3.9 years.

Koryx estimates that the project could generate US$29.307 billion in total sales over its operating life.

The financial model forecasts approximately 2.61 million tonnes of copper production over that period, alongside molybdenum and gold.

These estimates depend on the mine achieving its planned production levels, recoveries, operating costs and commodity-price assumptions.

They do not represent guaranteed future earnings or an independently secured project valuation.

Koryx president and chief executive Heye Daun is part of a management team with experience developing and

financing mining projects in Namibia.

The company's presentation highlights the team's involvement in the earlier development and sale of Auryx Gold to B2Gold in 2011 and Osino Resources to Yintai, now Shanjin International Gold, in 2024.

Koryx said its leadership team took management control in early 2024 and subsequently introduced a revised technical strategy, refinancing arrangements and an expanded exploration programme.

The company has since undertaken additional drilling, updated its mineral resources and revised its proposed processing approach.

The November 2026 pre-feasibility study represents the latest stage in that development programme.

Koryx reported an estimated cash balance of C$35 million at the end of October 2026, with no debt apart from vehicle financing.

That cash position provides funding for ongoing corporate and development activities but is substantially below the amount required to construct Haib.

The company must therefore secure external financing or strategic investment before proceeding with the proposed development.

Its next major test will come in 2027, when Koryx intends to complete key permitting work, advance its definitive feasibility study and assess potential financing arrangements.

The outcome of those activities will determine whether the company can proceed towards construction in 2028 and achieve its targeted first copper production in 2030.

KORYX PFS

Third place among major low-grade copper producers

Namibia's proposed Haib copper mine could rank third among 15 major low-grade copper operations benchmarked internationally by Koryx Copper, with projected annual production of 135,000 tonnes placing it ahead of established mines in Canada, the United States and Mexico.

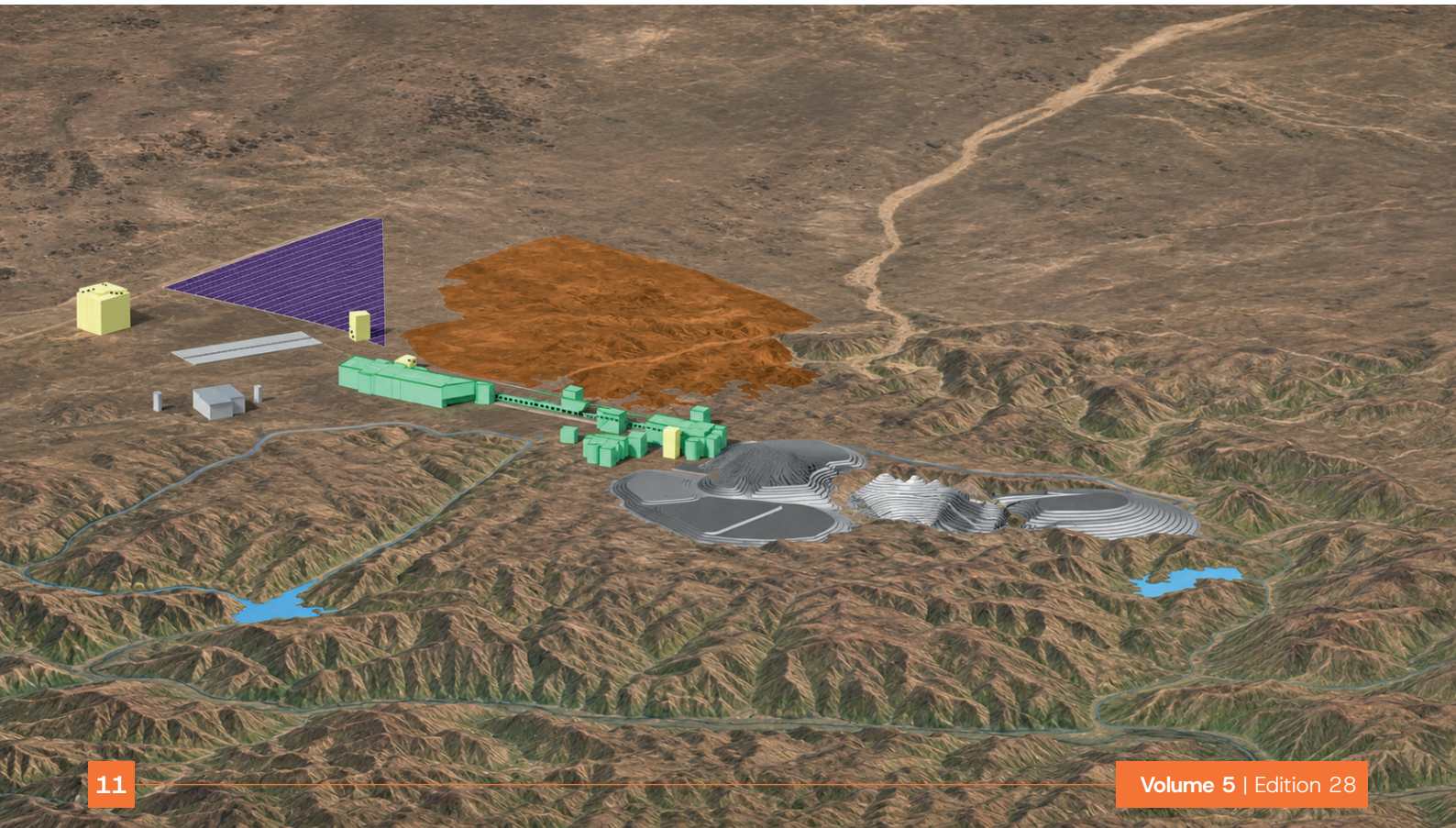
The comparison, presented by Koryx on 17 November 2026, places Haib behind Cerro Verde in Peru, which produced 391,000 tonnes of copper in 2025, and Morenci in the United States, which produced 313,000 tonnes.

Haib's projected output would exceed that of Highland Valley in Canada, which produced 127,000 tonnes, Bingham Canyon in the United States at 125,000 tonnes, and La Caridad in Mexico at 120,000 tonnes.

The comparison is based on Koryx's selection of 15 low-grade copper operations rather than all copper mines worldwide. It also compares Haib's projected average production during its first decade with actual 2025 production at the other mines.

Nevertheless, the ranking places the proposed Namibian operation alongside some of the world's established copper producers and highlights the scale of the development being assessed.

Haib's international comparison is particularly significant because its probable mineral reserve has an average copper grade of 0.27%, placing it among the lower-grade deposits being evaluated for large-scale



production.

The chart on page five of Koryx's presentation shows that several established mines operate at similarly low copper grades.

Cerro Verde, the largest producer in the comparison, has a reported feed grade of 0.33%, while Morenci operates at 0.24%.

Highland Valley, which Haib is projected to surpass in annual production, has a feed grade of 0.34%, while Bingham Canyon operates at 0.40%.

The comparison illustrates how production scale can compensate for relatively low copper grades, provided mining, processing and operating costs remain competitive.

Koryx's proposed 135,000 tonnes of annual copper production would place Haib ahead of several mines with higher copper feed grades.

The company's benchmarking also includes El Abra in Chile, Constancia in Peru, Sierrita in the United States, Aitik in Sweden, Andacollo in Chile, Gibraltar and Copper Mountain in Canada, Chapada in Brazil and Pinto Valley in the United States.

These operations provide an international reference for assessing Haib's potential production scale rather than a forecast of its future position among all copper mines.

Production volumes are only one measure of competitiveness.

Koryx's assessment also places Haib on the global copper industry's operating cost curve, using Wood Mackenzie's estimated 2026 industry data.

The company projects all-in sustaining costs of US$2.07 per pound of copper during Haib's first decade of operations.

This would position the mine around the lower-cost third of the global industry, according to the comparison presented by Koryx.

All-in sustaining costs include cash operating expenses, royalties and sustaining capital expenditure, after accounting for revenue from by-products.

The projected cost position is important because lower-

grade deposits generally require substantial volumes of material to be mined and processed to produce commercially meaningful quantities of copper.

Koryx's estimate suggests that Haib could compete with established operations despite its relatively low copper grade.

However, the cost projection remains dependent on the mine achieving the recoveries, production levels and operating efficiencies assumed in the pre-feasibility study.

Haib also compares favourably with proposed copper developments internationally when measured by capital intensity.

Capital intensity measures the initial development expenditure required for each tonne of annual production capacity.

According to the comparison on page seven of Koryx's presentation, Haib has an estimated life-of-mine capital intensity of approximately US$19,700 per tonne of annual payable copper production capacity.

That places it fifth-lowest among 21 major copper developments included in the company's benchmarking.

The comparison covers projects expected to produce at least 100,000 tonnes of payable copper annually and includes Los Azules, Reko Diq, El Pachón, Taca Taca and Galore Creek.

Haib's position suggests that its proposed development could require less initial capital relative to its production capacity than many competing projects.

The comparison is

particularly relevant as copper developers seek investment for large new operations, where construction costs can be substantial.

Capital intensity alone does not determine profitability, but it is an important consideration when evaluating the financial requirements of major mining developments.

The three international comparisons present Haib as a potentially competitive copper development on several measures.

Its projected annual production places it third among Koryx's selected low-grade producing-mine peers, its estimated operating costs position it around the lower-cost third of the industry, and its capital intensity compares favourably with several major proposed developments.

The figures also highlight the difference between the size of a mineral deposit and the scale of a commercially operating mine.

Haib has not yet entered production, and its international standing will depend on whether Koryx can develop the operation and achieve its projected performance.

The comparisons nevertheless provide a clearer indication of the position Haib could occupy in the international copper industry if developed as planned.

The significance lies in the prospect of establishing a copper operation capable of competing with established producers across several continents, rather than simply adding another mine to the country's mineral production base.

KORYX PFS

Haib could generate US$5.46bn for Namibia over 24 years

Namibia could receive approximately US$5.46 billion in taxes, royalties and export levies over the proposed 24-year operating life of the Haib copper mine, according to financial projections released by Koryx Copper on 17 November 2026.

The company's pre-feasibility study financial model estimates US$4.286 billion in taxes and US$1.172 billion in government royalties and export levies, based on an assumed copper price of US$5 per pound.

The combined US$5.458 billion represents potential government receipts calculated from Koryx's projections, rather than revenue already secured by the state.

The financial model estimates total sales of US$29.307 billion over the mine's operating life, with copper providing the principal source of revenue and molybdenum and gold contributing additional income.

Koryx also projects after-tax net free cash flow of US$7.425 billion, highlighting the potential financial scale of the proposed development in southern Namibia.

However, the estimates depend on Haib securing financing and regulatory approvals, entering production and achieving the commodity-price, production and operating-cost assumptions used in the study.

The US$4.286 billion tax estimate accounts for the largest portion of the projected government receipts, while royalties and export levies would contribute a further US$1.172 billion.

The financial model shows that these payments would vary throughout the mine's operating life, reflecting changes in production, operating costs and taxable income.

Royalty and export levy payments are included separately from taxes in





Koryx's financial model, allowing the potential government contribution to be assessed across different revenue streams.

The study does not provide a detailed breakdown of the US$4.286 billion tax estimate by individual tax category.

The projections are also sensitive to international copper prices. Koryx's assumed price of US$5 per pound underpins the revenue and profitability estimates, meaning sustained changes in market conditions could materially affect the amount ultimately collected by the government.

Higher production costs, lower mineral recoveries or delays in reaching commercial production could also reduce the projected returns.

The proposed mine's US$29.307 billion in lifetime sales would be generated primarily through copper production, supplemented by molybdenum and gold recovered during processing.

Koryx's pre-feasibility study envisages average annual copper production of approximately 135,000 tonnes during the first 10 years of operation, with payable copper production averaging about 130,000 tonnes annually over that period.

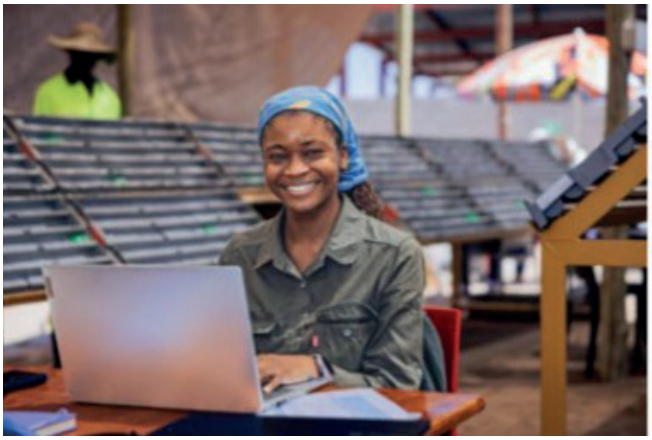
Across the full mine life, payable copper production is expected to average approximately 105,000 tonnes annually.

The project is designed around a large open-pit mining operation and conventional milling and flotation processing.

Koryx estimates development capital requirements of US$2.059 billion, excluding US$639 million in sustaining capital expenditure over the proposed operating life.

The financial model also estimates an after-tax net present value of US$2.538 billion, using an 8% discount rate, and an after-tax internal rate of return of 24.9%.

These figures provide the





economic basis for further development work but remain subject to the assumptions and uncertainties associated with a pre-feasibility study.

The projected government revenue would only begin to materialise once Haib becomes an operating mine.

Koryx's development schedule envisages further feasibility work, permitting and project financing activities during 2027 and into early 2028.

The company must complete the necessary technical studies, secure regulatory approvals and arrange the substantial financing required before construction can proceed.

The pre-feasibility study does not constitute a final investment decision, and the projected financial returns are not guaranteed.

The proposed 24-year operating life nevertheless indicates that Haib could become a long-term source of government revenue if the mine is successfully developed.

Unlike the temporary economic activity associated with construction, taxes, royalties and export levies from an operating mine could provide recurring receipts over more than two decades.

The actual contribution to Namibia's public finances would depend on the mine's profitability, prevailing mineral prices and the fiscal arrangements applicable during production.

Koryx's projections do not determine how future government receipts would be allocated or establish specific spending commitments for infrastructure, education, healthcare or other public services.

The US$5.46 billion estimate therefore illustrates Haib's potential fiscal contribution rather than a guaranteed return to the government.

Whether that contribution is realised will depend on the project's progression from pre-feasibility study to financing, construction and commercial production.

RIB Industries



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GREEN HYDROGEN

Namibia showcases US$212m industrial projects at COP31

Namibia has presented three proposed mineral processing and manufacturing projects valued at a combined US$212 million at the COP31 climate conference, highlighting plans to establish a manganese refinery, an industrial chemicals plant and a ceramics factory as part of efforts to expand domestic manufacturing and attract climate-related investment.

The projects were outlined in the Namibia Green Hydrogen Programme's November 2026 Green Industries Reference Pipeline presentation, which identified investment opportunities across green fuels, mining, mineral processing and manufacturing.

Green Metals Refining is proposing a US$109 million first-phase investment in a battery-grade manganese sulphate refinery and associated sulphuric acid plant, while Green Brine Technologies has identified a US$62 million project to convert desalination brine into industrial chemicals.

Namib Industry Ceramics is proposing a US$41 million factory to manufacture ceramics and construction materials using renewable biomass.

The three developments have been classified as conditionally eligible under the programme's investment assessment, indicating that they require further development before qualifying as priority projects.

Their inclusion in the COP31 presentation reflects Namibia's efforts to attract investment into industries that could add value to mineral resources, establish domestic manufacturing capacity and reduce dependence on



imported industrial products.

However, the proposed investments have not reached final investment decisions, and their inclusion in the pipeline does not mean that financing has been secured.

Green Metals Refining's proposed development would establish a refinery producing high-purity manganese sulphate monohydrate, a processed manganese product used in battery manufacturing.

The first phase is valued at US$109 million and includes an associated sulphuric acid plant designed to produce 175,000 tonnes annually.

The proposed facility would expand Namibia's mineral processing activities into higher-value industrial products, supporting the country's ambition to develop downstream industries associated with critical minerals.

The project is planned for Farm 58, east of Walvis Bay, where Green Metals Refining received environmental clearance certificates for the manganese refinery and sulphuric acid plant on 9 October 2026.

Those approvals represent progress in the regulatory process but do not constitute a construction or final investment decision.

The programme's project assessment identifies approximately US$200 million for the full development, with the US$109 million representing the first phase.

The acid plant is targeting an investment decision in the third quarter of 2027, while the manganese refinery is expected to reach that stage in the second quarter of 2028.

The proposed development would introduce additional industrial processing capacity in the Erongo Region, where mining, port infrastructure and energy developments are creating opportunities for new manufacturing activities.

However, the assessment does not confirm the refinery's proposed annual manganese sulphate production capacity, the number of permanent jobs expected or the source of its manganese feedstock.

Green Brine Technologies is proposing a US$62 million industrial chemicals facility at Wlotzkasbaken in the Erongo Region.

The project would use concentrated brine associated with desalination operations to produce industrial chemicals, including caustic soda, chlorine and hydrochloric acid.

These products are used in mineral processing and other industrial activities, creating the possibility of supplying Namibian industries with chemicals manufactured domestically.

The proposal would also introduce a potential commercial use for desalination brine, which is ordinarily managed as a waste stream.

The project forms part of the programme's efforts to identify industrial activities that can benefit from existing or proposed green energy and water infrastructure.

Green Brine Technologies is targeting a final investment decision in the second quarter of 2027.

However, the assessment does not establish the facility's proposed production capacities, the volume of brine required or whether binding agreements have been concluded with desalination operators and prospective customers.

The development would depend on securing reliable feedstock supplies, electricity, financing and the necessary regulatory approvals.







Namib Industry Ceramics has proposed a US$41 million manufacturing facility in Tsumeb, Oshikoto Region, to produce ceramics and construction materials using renewable biomass.

The project is intended to establish local manufacturing capacity for products that could otherwise be imported.

Its inclusion in the green industrial pipeline reflects the programme's intention to extend industrial development beyond hydrogen and ammonia production into sectors capable of supplying Namibia's construction and manufacturing industries.

The proposed factory could create opportunities for domestic suppliers, transport companies and workers with manufacturing and technical skills.

The programme identifies the second quarter of 2027 as the targeted period for a final investment decision.

However, the presentation does not disclose the factory's proposed annual production capacity, employment requirements or anticipated construction timetable.

The project remains subject to further development work and financing arrangements.

The three proposals form part of a broader green industrial investment pipeline presented at COP31.

According to the Namibia Green Hydrogen Programme, an initial market assessment identified 104 companies and projects, of which 78 were considered broadly aligned with the country's industrial decarbonisation objectives.

Further screening examined project readiness, financing prospects, environmental requirements, employment potential and opportunities for domestic value addition.

The process produced an indicative pipeline of more than 18 opportunities, with 18 projects named in the November presentation.

These were divided into three categories according to their development readiness and potential contribution to Namibia's green industrialisation ambitions.

Eight projects received priority classification, including Hyphen Hydrogen Energy, Zhero, Cleanergy, Hylron, Hy-ON, Kelp Blue, Nopal and Daures.

Other developments were placed in a monitoring category, while Green Metals Refining, Green Brine Technologies and Namib Industry Ceramics were classified as conditionally eligible.

The classification indicates that the three industrial projects have potential strategic value but still require further work to establish their readiness for investment.

The programme's assessment identifies access to finance, infrastructure constraints, regulatory uncertainty and shortages of skilled workers among the obstacles facing green industrial developments.

It argues that concessional climate financing could help reduce the risks associated with emerging industries and projects using technologies that have not yet been widely deployed commercially.

The proposed approach includes attracting investment from development finance institutions, multilateral development banks and private investors.

However, the programme acknowledges that investment alone will not guarantee substantial economic benefits for Namibia.

The ability of local companies to participate in construction, supply equipment and services, and develop the skills required by new industries will influence how much of the investment remains in the domestic economy.

The assessment also identifies electricity supply, water availability and coordination between government institutions as important requirements for industrial development.

These issues are particularly relevant to mineral processing and manufacturing projects, which depend on reliable infrastructure and access to raw materials and markets.

The inclusion of manganese refining, industrial chemicals and ceramics manufacturing demonstrates an effort to broaden Namibia's green industrial strategy beyond the production and export of hydrogen and ammonia.

The programme identifies mining and metals, construction materials and clean technology manufacturing as priority sectors alongside chemicals and green fuels.

It also highlights opportunities in copper, zinc, manganese, lithium and rare earth processing, as well as the manufacturing of solar, wind and electrolyser components.

These activities could support the government's objective of increasing the contribution of manufacturing to the economy while creating additional demand for locally supplied goods and services.

Namibia's sixth National Development Plan envisages manufacturing contributing 18% of gross domestic product by 2030, with employment in the sector reaching 80,000 jobs.

The three proposed developments could contribute to that ambition if they secure financing, obtain the necessary approvals and proceed to construction.



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