



# 2019

「ANNUAL  
REVIEW」



**Chamber of Mines**  
OF NAMIBIA

# OUR VISION, MISSION & VALUES

To be widely respected as a safe, environmentally responsible, globally competitive and meaningful contributor to the long term prosperity of Namibia.



To be acknowledged as the champion of the exploration and mining industry in Namibia.

**COVER IMAGE**

Otjikoto Pit, B2Gold Namibia  
Photograph © Dr. Paul Goddard

**DESIGNED AND LAYOUT**

Turipamwe • [www.turipamwe.com](http://www.turipamwe.com)

**PRINTERS**

John Meinert Printers



MISSION  
OF THE  
CHAMBER  
OF MINES  
OF NAMIBIA

To effectively promote, encourage, protect, foster and contribute to the growth of responsible exploration and mining in Namibia to the benefit of the country and all stakeholders.

OUR GUIDING  
VALUES



INTEGRITY

TRANSPARENCY

ACCOUNTABILITY

COMPLIANCE

# TABLE OF CONTENTS



**INSIDE FRONT COVER**  
VISION, MISSION AND  
CORE VALUES



**I-II**  
TABLE OF CONTENTS AND  
MAP OF MINES IN NAMIBIA

**1-4**

## **Structure of the Chamber of Mines of Namibia**

- I. Council Members
- II. Executive Committee
- III. Chamber of Mines Team

**5-6**

## **Mining Industry 2019 Snapshot** Highlights and Performance

**7-8**

Message from  
the President

**9-10**

CEO's  
Foreword

**11-20**

## **Activities of the Chamber of Mines in 2019**

- I. Health and Safety
- II. Policy and Legislation
- III. Stakeholder Engagement  
and Communities
- IV. Activities of Chamber  
Committees and Sub-Committees

**21-24**

## **Operating environment**

- I. Global and Local Developments
- II. Mining Industry Performance in 2019
- III. Highlights of Mining in Namibia

**25-69**

## **Review of Companies in 2019**

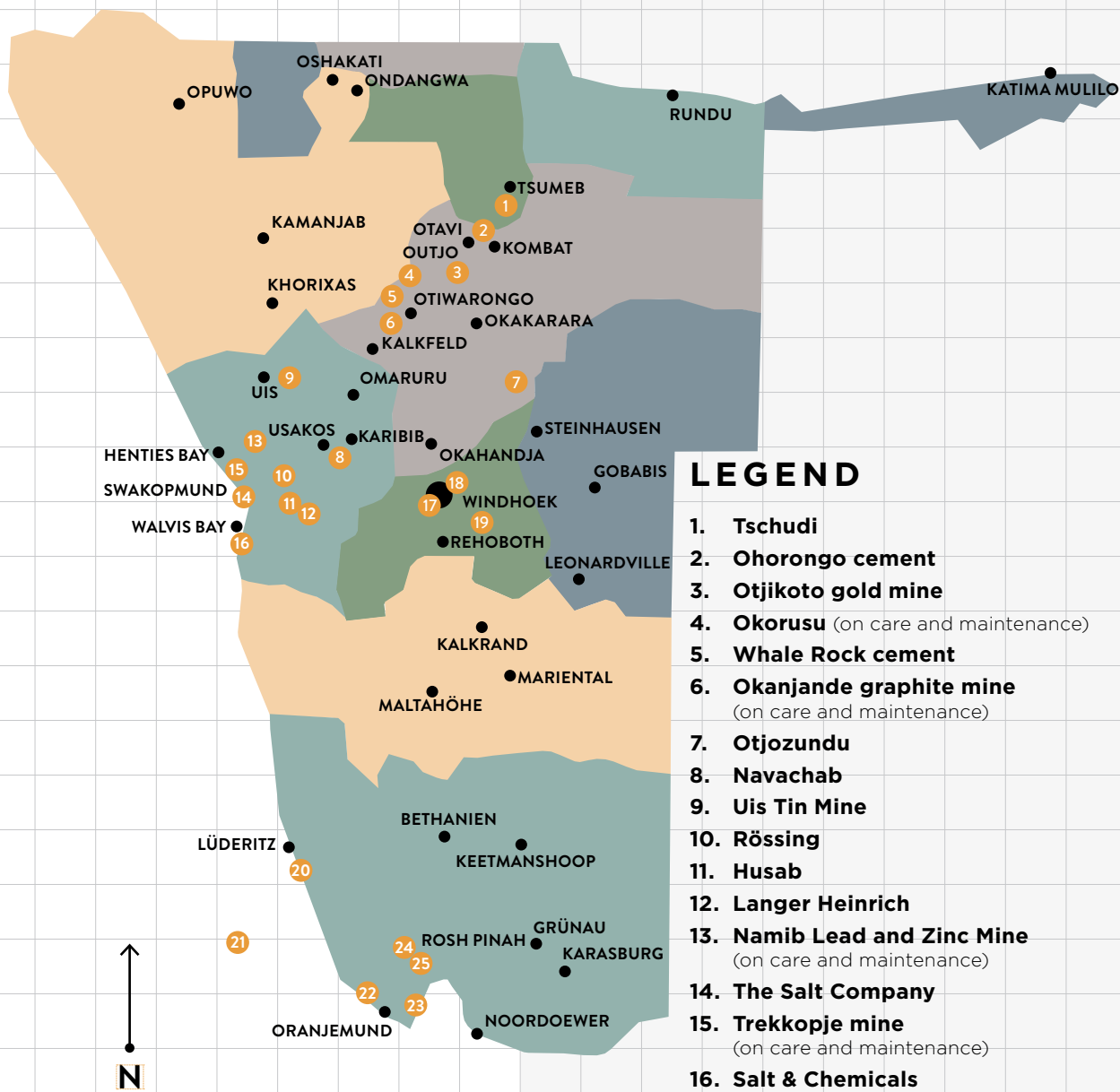
- I. Operating companies
- II. Exploration companies

**70-85**

## **Annexures**

- I. Abbreviations
- II. Chamber Committees
- III. Key Statistics
- IV. Chamber members
- V. References

# MAP OF MINES IN NAMIBIA



## LEGEND

1. Tschudi
2. Ohorongo cement
3. Otjikoto gold mine
4. Okorusu (on care and maintenance)
5. Whale Rock cement
6. Okanjande graphite mine (on care and maintenance)
7. Otjozundu
8. Navachab
9. Uis Tin Mine
10. Rössing
11. Husab
12. Langer Heinrich
13. Namib Lead and Zinc Mine (on care and maintenance)
14. The Salt Company
15. Trekkopje mine (on care and maintenance)
16. Salt & Chemicals
17. Matchless (on care and maintenance)
18. Otjihase (on care and maintenance)
19. Lodestone
20. Elizabeth Bay mine
21. Debmarine Namibia
22. Namdeb Southern Coastal Mines
23. Namdeb Orange River Mines
24. Skorpion zinc mine
25. Rosh Pinah Zinc Corporation

# COUNCIL OF THE CHAMBER OF MINES

25 COUNCIL MEMBERS AS AT 4 DECEMBER 2019



**Zebra Kasete**

Barcelona Tsauses, Alternate Member  
PRESIDENT  
DUNDEE PRECIOUS  
METALS TSUMEB



**Hilifa Mbako**

Sandra Mueller, Alternate Member  
FIRST VICE PRESIDENT  
ORANO MINING  
NAMIBIA



**Irvinne Simataa**

SECOND  
VICE PRESIDENT  
SKORPION ZINC



**Mark Dawe**

B2GOLD NAMIBIA



**Johan Roux**

LANGER HEINRICH  
URANIUM



**Christo Horn**

ROSH PINAH ZINC



**Riaan Burger**

NAMDEB



**Otto Shikongo**

DEBMARINE NAMIBIA



**Johan Coetzee**

Liezl Davies, Alternate Member  
ROSSING URANIUM



**Andre Snyman**

SALT & CHEMICALS



**Yusheng Cai**

Angula Kalili, Alternate Member  
SWAKOP URANIUM



**George Botshiwe**

QKR NAMIBIA



**John Sisay**  
WEATHERLY  
MINING NAMIBIA



**Werner Ewald**  
Brandon Munro, Alternate Member  
BANNERMAN MINING  
RESOURCES



**Martin Tjipita**  
NAMIB LEAD AND  
ZINC MINING



**Hans-Wilhelm Schütte**  
Estelle Alberts, Alternate Member  
OHORONGO CEMENT



**John Borshoff**  
Martin Hirsch, Alternate Member  
REPTILE MINERAL  
RESOURCES & EXPLORATION



**Agab Z. //Gowaseb**  
WHALE ROCK CEMENT



**Ralf Schommarz**  
AFRITIN MINING NAMIBIA



**Volker Petzel**  
CHAIRPERSON,  
EXPLORATION  
COMMITTEE, B2GOLD  
NAMIBIA (PTY) LTD.



**Brumilda Britz**  
CHAIRPERSON,  
HR COMMITTEE,  
SALT & CHEMICALS



**Steve Galloway**  
HONORARY LIFE MEMBER  
(Elected member)



**Veston Malango**  
CHAMBER OF MINES  
(Ex Officio)

# CHAMBER OF MINES EXECUTIVE COMMITTEE



**Zebra Kasete**

PRESIDENT  
Dundee Precious Metals Tsumeb



**Hilifa Mbako**

FIRST VICE PRESIDENT  
Orano Mining Namibia



**Irvine Simataa**

SECOND VICE PRESIDENT  
Skorpion Zinc



**Veston Malango**

CHIEF EXECUTIVE OFFICER  
Chamber of Mines of Namibia



# CHAMBER OF MINES TEAM



**Veston Malango**  
CHIEF EXECUTIVE OFFICER



**Lauren Davidson**  
ECONOMIST



**Signa K. Ndombo**  
HR ADMINISTRATOR



**Doreen Meyer**  
PERSONAL ASSISTANT TO CEO



**Hilma T. Nampala**  
ACCOUNTANT





**Drieka M. Skrywer**  
INSTITUTIONAL WORKER



**Junias Nahambo**  
CARETAKER

# HIGHLIGHTS & PERFORMANCE

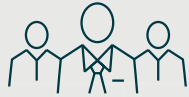
## Highlights

 <p><b>RIO TINTO</b> CONCLUDED THE SALE OF ITS 69% SHAREHOLDING IN THE RÖSSING URANIUM MINE, TO CHINA NATIONAL NUCLEAR CORPORATION (CNNC)</p>	 <p><b>AFRITIN SHIPS</b> FIRST TIN CONCENTRATE FROM THE UIS TIN MINE</p>	 <p>FIRST PRODUCTION AND SALES FROM THE NAMIB LEAD AND ZINC MINE</p>	 <p><b>NAMDEB'S ELIZABETH BAY MINE</b> SOLD TO LEWCOR</p>
--	---	--	--

## Performance

<p><b>CONTRACTION</b> 11.1%</p>	<p>MINING INDUSTRY CONTRACTED BY 11.1% IN 2019, DUE TO A LARGE DROP IN DIAMOND PRODUCTION (16% growth in 2018)</p>	<p><b>CONTRIBUTION</b> 9.3%</p>	<p>MINING INDUSTRY CONTRIBUTION AS A PERCENTAGE OF GROSS DOMESTIC PRODUCT (GDP) (9% in 2018)</p>
-------------------------------------	--	-------------------------------------	--

<p>📌 <b>TURNOVER</b> N\$33.524B (N\$33.545 in 2018)</p>	<p>📌 <b>WAGES AND SALARIES PAID BY MINING COMPANIES</b> N\$6.028B (N\$6.091 billion in 2018)</p>	<p>📌 <b>EXPLORATION SPENDING</b> BY OPERATING, DEVELOPMENT AND EXPLORATION COMPANIES N\$503.2M (N\$573.3 million in 2018)</p>
<p>📌 <b>FIXED INVESTMENT</b> N\$3.372B (N\$3.697 billion in 2018)</p>	<p>📌 <b>LOCAL PROCUREMENT</b> N\$13.405B (N\$13.383 billion in 2018)</p>	<p>📌 <b>CORPORATE TAX PAID</b> N\$1.437B (N\$1.707 billion in 2018)</p>
<p>📌 <b>ROYALTIES PAID</b> N\$1.729B (N\$1.734 billion in 2018)</p>	<p>📌 <b>EXPORT LEVIES PAID</b> N\$243.2M (N\$214.6 million in 2018)</p>	<p>📌 <b>TOTAL TAXES PAID</b> N\$3.409B (N\$3.656 billion in 2018)</p>



**CHAMBER MEMBERS DIRECTLY EMPLOYED**

**9,027**  
**permanent individuals**  
 (2018: 9,042)

**800**  
**temporary employees**  
 (2018: 498)

**6,515**  
**contractors**  
 (2018: 6,681)



**N\$196.4M**

**SPENT ON SKILLS EXPENDITURE BY THE ENTIRE MINING INDUSTRY**

(Includes VET Levy and consists of mining operations, development and exploration companies)



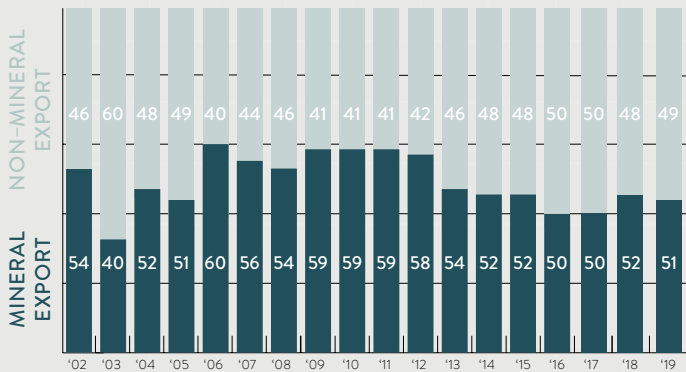
**N\$97.2M**

**SPENT ON CORPORATE SOCIAL RESPONSIBILITY BY THE BY THE INDUSTRY**

(Mining operations, development, and exploration companies)

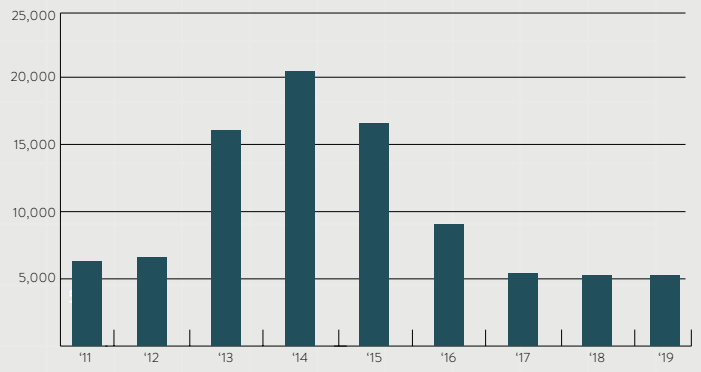
**\*SPENDING BY OPERATING AND EXPLORATION COMPANIES**

**MINING SHARE OF EXPORTS (%)**



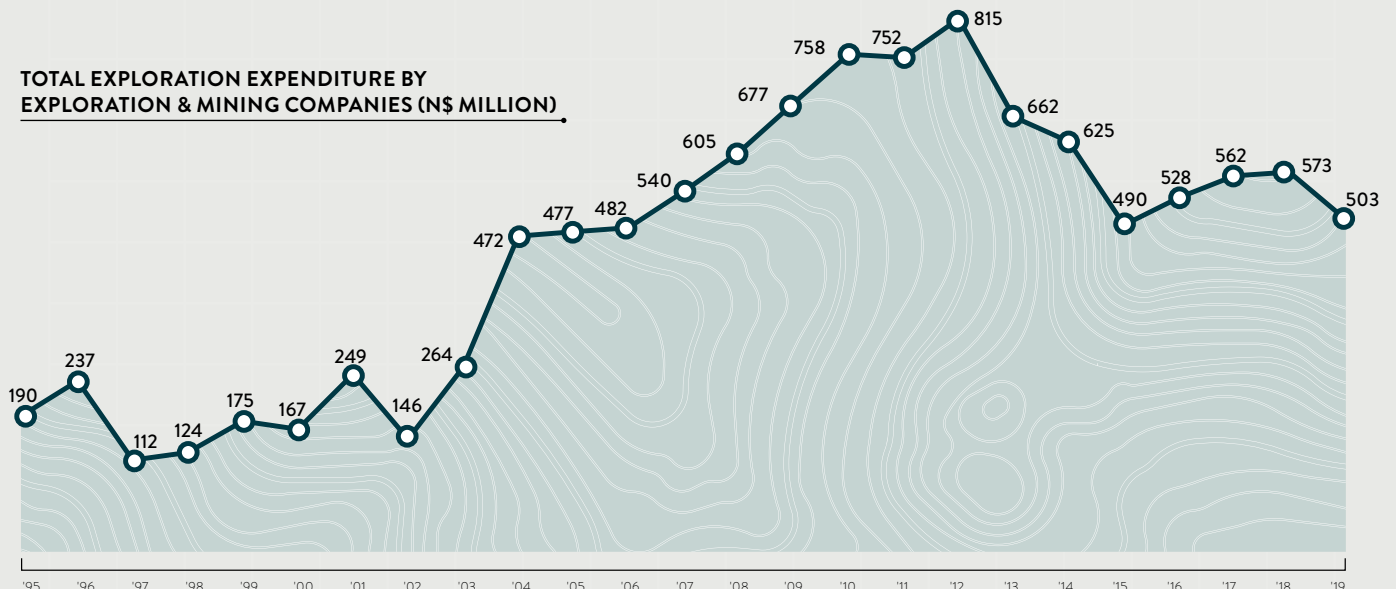
Source: Namibia Statistics Agency

**FIXED INVESTMENT BY MINING COMPANIES (N\$ MILLION)**



Source: Namibia Statistics Agency

**TOTAL EXPLORATION EXPENDITURE BY EXPLORATION & MINING COMPANIES (N\$ MILLION)**



Source: Namibia Statistics Agency and Chamber of Mines

## MESSAGE FROM THE PRESIDENT



**IN THIS LAST YEAR, THE CHAMBER OF MINES TURNED 50 YEARS OLD AND I WAS REMINDED OF THE CHAMBER'S TENACITY AND ROBUSTNESS TO STAND THE TEST OF TIME, WHICH SUCCESSFULLY TRANSITIONED THROUGH INDEPENDENCE AND HAS MOVED FROM STRENGTH TO STRENGTH SINCE THEN.**

The Chamber offers solutions that are unique and relevant to the industry it serves, and pursues outcomes that contribute to the continuity of mining in Namibia and the socio-economic benefits derived from it.

It is with great grief that I report on yet another fatality which occurred on 29 November 2019, the details of which follow in the *Safety* section of this Annual Review. The Chamber Safety Committee has made great progress towards eliminating fatalities and curtailing the number of safety incidents through a peer-review mechanism. However, we note with concern that 2019 is the fifth consecutive year that the industry has recorded fatalities. The industry strongly acknowledges that more needs to be done to ensure a healthy and safe working environment for all mining employees, and that they are able to return to their families unharmed at the end of each work day.

"...I was reminded of the Chamber's tenacity and robustness to stand the test of time, which successfully transitioned through Independence and has moved from strength to strength since then."

As Namibia continued to battle its worst economic crises since independence, the industry and the Chamber were challenged as to how mining can contribute more. Despite efforts to demonstrate the importance of mining to Namibia's economy through facts and figures, the industry was victim to a series of misinformed and negative media publicity. This fuelled flame to the fire, whereby mining is generally not viewed favourably among the broader public and eroded the credibility of efforts by the Chamber to educate on the benefits of mining and advocate for a balanced regulatory mining regime.

At Council level, it was thus recognised that the Chamber lacks a targeted Public Relations (PR) approach. This resulted in a meticulously crafted PR strategy for the industry, which is to be implemented by the Chamber's PR Committee. The intent of this strategy is to reliably inform the public of what mining is, how it is making a sustainable contribution to Namibian livelihoods and communities and minimising its impact on the environment, and to dispel some of the generally misinformed views on mining.

To facilitate the sector's continued growth, in an industry that is maturing, the Chamber remains committed to helping Government remove some of the elements that are currently detracting from Namibia's otherwise well balanced and stable mining regulatory regime. The Chamber has shown tenacity to resolve challenges in removing the policy and regulatory obstacles, and I have no doubt that these issues will be overcome. My dream and vision is for these outcomes to return Namibia to a highly favoured mining jurisdiction and ensure the continued growth of our sector.

It has only been an honour to work with the dynamic team of the Chamber and, to receive unwavering commitment and support from the industry.

**Z. KASETE**

President of the Chamber of Mines of Namibia  
29 July 2020

# CEO'S FOREWORD



**LAST YEAR MARKED THE CHAMBER'S 50<sup>TH</sup> YEAR ANNIVERSARY WHICH WAS NOT ONLY CELEBRATED, BUT HALLMARKED AT THE 8<sup>TH</sup> ANNUAL MINING EXPO AND CONFERENCE HELD ON 8<sup>TH</sup> AND 9<sup>TH</sup> MAY 2019. SUCCESSES WERE INDEED EXONERATED, BUT 2019 WAS ALSO A TIME TO REFLECT ON WHERE THE INDUSTRY HAS COME FROM AND THE FUTURE OF MINING IN NAMIBIA. IN RECENT YEARS, A GRADUAL DETERIORATION OF NAMIBIA'S INVESTMENT ATTRACTIVENESS, COMBINED WITH A MATURING INDUSTRY HAS SHRUNK THE WINDOW OF OPPORTUNITY TO GROW THE SECTOR. OUR ROLE AS THE CHAMBER, WHOSE MAIN PRIORITY IS TO DRIVE THE INDUSTRY'S GROWTH, BECAME EVER MORE PROMINENT AS THESE CHALLENGES WERE TACKLED HEAD-ON IN 2019.**

In a period where Namibia is experiencing its worst economic crisis since independence, the image of mining among the Namibian people is far from iconic, which feeds into the views and perceptions held by Government officials and decision-makers. This made advocating for favourable mining policy a tall order, and the Chamber thus had to adopt a different approach in demonstrating the crucial importance of the industry to Namibia's broader economy, through targeted engagements among selected stakeholders. Among these were various meetings held with the High-Level Panel on the Namibian Economy (HLPNE), appointed by H.E. The President, to detail mining's economic significance, the competitiveness of Namibia's tax regime and the devastating consequences of the proposed non-deductibility of royalties and export levy for non-diamond mining companies.

The overall effect of this proposal would have resulted in double taxation, whereby a non-mining company is obliged to pay royalties and export levies on its sales revenue, with this amount being included in the assessed taxable income for non-diamond companies.

"...industry milestones and successes have only been possible through constructive and collaborative partnerships."

The tax proposal diminished the Net Present Value of new projects or expansion of new mines. The impact of this would deter any mining company from making investments to expand on existing resources, as once bankable projects are no longer viable. Furthermore, there would be no appetite for investment into exploration when new mineral discoveries cannot proceed to mine development.

The Chamber welcomed the moratorium on this proposal announced at the Economic Summit, however, warned against delaying a final decision on the matter as it was perpetuating uncertainty and stalled any new investments into mining. In addition to the above, a number of new levies were implemented or proposed, further adding to the cost of doing business for mining companies in Namibia and detracting from an equally balanced taxation regime.

Amid the challenging times, the industry remained committed to furthering socio-economic development in the country. When assessing how the industry makes a collective impact, the outcomes of the two jointly funded CSR projects by Chamber members resulted in social and economic benefits over and above what was anticipated. The projects' successes are detailed in a following section of this Review. Moreover, members also collectively responded to the emergency call for donations to support Governments drought relief efforts throughout Namibia. In considering how mining can contribute or do more, the practical and pragmatic areas should not be overlooked, rather than making it more difficult or less attractive for mining companies to operate in Namibia.

Industry remains committed to transformation through the Mining Charter, which has been in review over the last year. The Mining Charter is also being evaluated on where it can be improved, for eventual handover to the Ministry of Mines and Energy, to be implemented under NEEEF once it is promulgated.

The above story once again highlights how industry milestones and successes have only been possible through constructive and collaborative partnerships, that contribute to growing the industry for the benefit of the Namibian nation. This requires striking a fine balance between ensuring Namibian citizens are able to benefit optimally from mining, while providing a return for shareholders. The Chamber believes that the current legislative framework is adequate to achieve this and that Government's role should be to regulate mining activities within this framework, and improve on areas that require attention through continued dialogue and partnerships.

**Veston Malango**

CEO of the Chamber of Mines  
29 July 2019

# HEALTH AND SAFETY

**Regrettably, the industry suffered one fatality in 2019. The incident occurred at OHORONGO Cement on 29 November 2019, during a maintenance operation. After the maintenance intervention was completed, the contractor employee was still on the conveyor belt when it was restarted, who was pulled along with it. The afflicted suffered severe internal injuries which regrettably resulted in his passing away.**

The number of LDIs and disabling injuries increased from **42 in 2018** to **50 in 2019** and from **58 in 2018** to **65 in 2019** respectively.

Despite some impressive individual member safety achievements, such as extended periods of Lost Day Injury (LDI) free shifts, the overall safety performance of the sector declined in 2019. The number of LDIs and Disabling injuries increased from 42 in 2018 to 50 in 2019 and from 58 in 2018 to 65 in 2019 respectively. The frequency rates for both types of injuries also deteriorated in 2019 which confirms the weaker safety performance. The LDIFR rose from 1.14 in 2018 to 1.40 in 2019, while the DIFR rose from 1.57 to 1.85 over the same period.

Although 2019 may not have been the industry's best on safety and health performance, Namibian mining companies remain committed to the overall principle of ZERO HARM, particularly zero fatalities, and to ensuring a safe and healthy working environment for their employees. The Chamber's Safety Committee continued its peer review sessions to learn from each other, sharing best practices and pointing out areas of improvement. The safety meetings and peer review sessions remain a learning mechanism for members and the regulator to share knowledge and experiences. Peer reviews were conducted at the Otjikoto Gold Mine, Orano's Desalination Plant and Rössing Uranium Mine in 2019.

The Safety Committee also noted a worrying increase in the number of fatalities on Namibian roads, which reached 604 by the end of December 2019 up from the 567 fatalities in 2018. This is a major concern for mining companies as employees, contractors and their families make use of national roads each day. The Safety Committee is assessing strategies on how it can support the efforts to make the national roads safer.



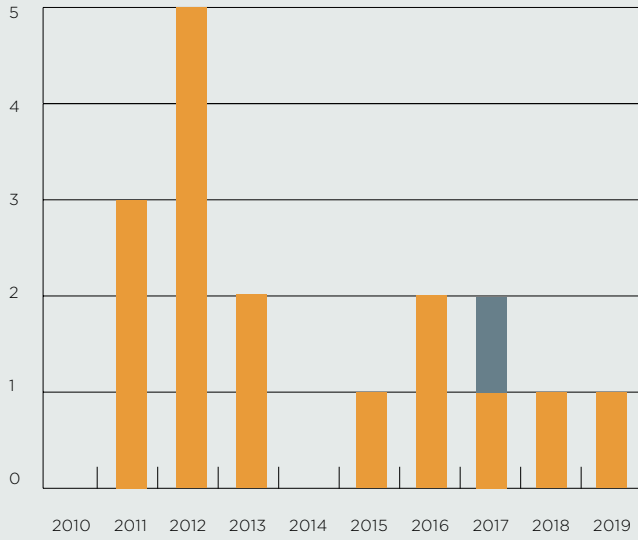
◀ An employee from Dundee precious Metals Tsumeb in full protective equipment, carrying out a vehicle cleaning operation.

© DR. PAUL GODDARD



**TOTAL NUMBER OF FATALITIES PER ANNUM**

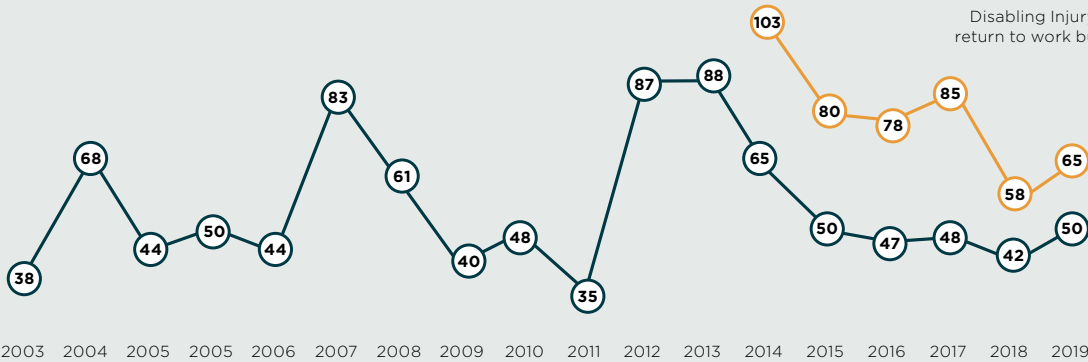
CoM Member | Non-Member



**TOTAL NUMBER OF LOST DAY INJURIES AND DISABLING INJURIES**

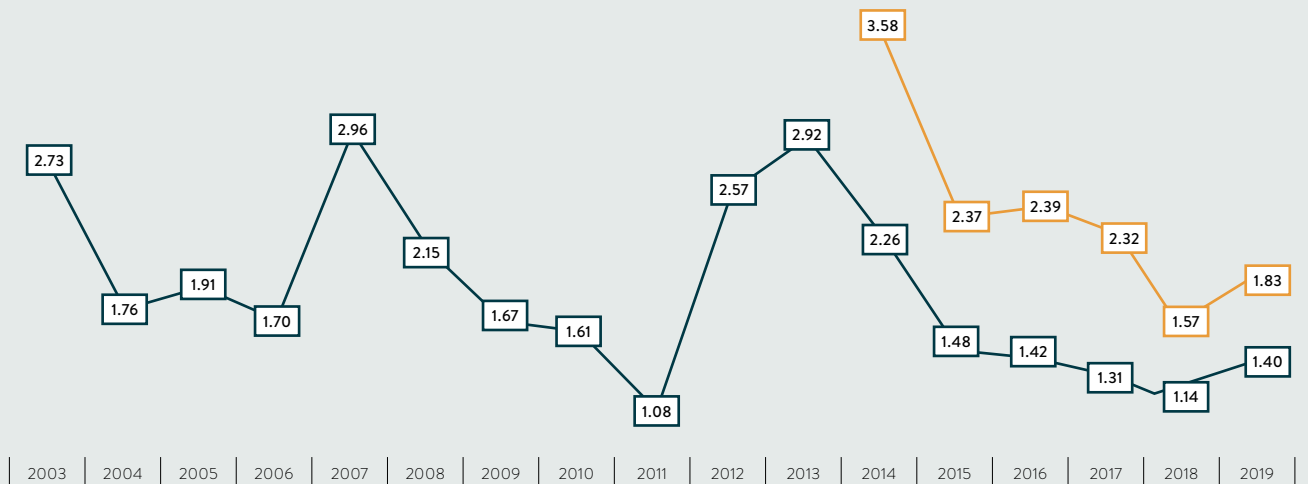
Lost Day Injuries | Disabling Injuries

Notes:  
Lost Day Injury - Person cannot return to work.  
Disabling Injury - Worker can return to work but not perform normal duties.



**LOST DAY INJURY FREQUENCY RATE (LDIFR) AND DISABLING INJURY FREQUENCY RATE (DIFR) - MINING**

LDIFR | DIFR



# POLICY AND LEGISLATION

1

## New Equitable Economic Empowerment Framework (NEEEF)

As per outcomes and feedback of the Economic Summit held on 31 July and 1 August 2019, Government upheld its commitment to release the revised version of NEEEF within six months of the event. The new draft legislation was made available in February 2020, and provides a regulatory framework for industry charters and makes provisions for those sectors not covered by an industry charter. The Chamber of Mines thus made the necessary revisions to the Mining Charter, for improved alignment with NEEEF/NEEEB.

3

## MINING CHARTER

In anticipation of a revised NEEEF, the Chamber took the opportunity to critically review and revise its mining charter. The Chamber held a workshop in February 2019 to assess the successes and challenges of implementing this charter and the extent to which it is aligned with NEEEF. Ms Yvonne Dausab, previous Chairperson of the Law Reform and Development Commission, also attended the workshop to provide input and advise on both matters.

The outcomes of the review process and changes to the Mining Charter were presented to Council for approval at the annual Bosberaad in September 2019. The Minister of Mines and Energy was also briefed on revisions to the Mining Charter, after which it was agreed to hold a second Mining Charter workshop in 2020 that would be hosted by the Ministry of Mines and Energy (MME) and the Chamber. The purpose of the second workshop was to solicit support and buy-in of the Mining Charter by MME.

2



## Namibia Investment Promotion Act, 2016 (NIPA)

Another policy pronouncement made at the Economic Summit was that the revised NIPA would be promulgated before the end of the financial year 2019/20. However, as of yet, there has been no subsequent move by Government to legislate the pending amendments to NIPA Act.

4

## Income Tax Amendment Bill 2018 (Non-deductibility of royalties)

In the 2019/2020 Budget Speech, the Minister of Finance announced a number of changes to the Income Tax. One such amendment is to disallow the deductibility of royalties and export levies for non-diamond mining entities.

In response to strong opposition from industry, Cabinet directed the High-Level Panel on the Namibian Economy (HLPNE) which was appointed by H.E. The President, to engage mining industry players on the matter and make appropriate recommendations. The HLPNE recommended that Government puts the proposed changes on hold for the time being, pending consultations with stakeholders in the mining industry.

As per this recommendation, Cabinet also directed the Ministry of Finance to consider suspending the non-deductibility of royalties for a period of one year while undertaking a study on the matter. This was one of the major outcomes of the 2019 Economic Summit.

The non-deductibility of mineral royalties and export levies from assessment of company income tax was a major issue which threatened the growth and sustainability of the mining industry in Namibia. If passed, it would have strangled the industry as there would be no new investments into exploration, nor in expansion projects or new mines. The effect of non-deductibility is double taxation, and erodes the Net Present Value (NPV) of a project or viability for new mines or planned expansion investments.

After the Summit, the Chamber engaged the Ministry of Finance (MoF) to gauge progress of the study and further consultations. The Chamber voiced concern around the pending study, stating that any delay on making a final decision would only perpetuate uncertainty with likely suspensions of planned and future investments into mining. It was thus impressed upon MoF to conclude the study as soon as possible so that a final decision can be made.

## 5 Export Levy

Another announcement from the 2019/2020 Budget Speech was to increase the Export levy for Dimension stone from 2% to 15%. This was promulgated as per the Government Gazette published in December 2019. Luckily, in the amended schedule, exports to the European Union (EU) are capped at 2%. This provides some relief for quarrying and mining operations that have major customers located in the EU. However, exports to any other area outside of the EU will attract a levy of 15%, which constitutes over 30% of the market for most dimension stone quarries. When the existing 5% royalty rate for dimension stone is added, total revenue-based levies amount to 20%, which presents a serious threat to the viability of Namibian dimension stone quarries and business continuity of their operations.

### Additional Levies

In addition to the proposed non-deductibility of royalties, the export levy, and amendments to the RFA Act, the mining sector has been subject to a surmounting number of levies on fuel and consumables, which are further increasing input costs and raising the cost of doing business.

## 6 Road Fund Administration (RFA) Amendment Bill

After an initial round of consultations in March 2019, the Chamber learned of plans to amend the Road Fund Administration Act. The main proposed change is to abolish the fuel levy refund system, meaning that non-public road users would be subjected to paying fuel levies meant to fund the national road infrastructure. Upon seeking legal counsel, the Chamber established that the proposed amendments contradict the “user pays principle”, which is the underlying basis of the Act. Moreover, removing such a rebate system would substantially increase the cost of doing business for mining companies in Namibia all other sectors of the economy, which would come as another knock to Namibia’s competitiveness as an attractive investment and business jurisdiction. A meeting was held with the RFA, in which the Chamber detailed these concerns and formal submissions were made to the RFA and Ministry of Finance. A final decision on these amendments is still pending.



## 8 ENVIRONMENTAL LEVIES

As per Government Gazette issued on 2 August, 2019, MoF introduced a number of new items to be included in the Environmental Levy. One of the new items introduced are lubricants, which are a major input and cost for the entire sector. While the mining industry supports the concept underlying environmental levies, it is of concern that there are no environmentally friendly alternatives for lubricants.

The Chamber has engaged the Ministry of Finance and the Environmental Investment Fund (EIF), the organisation responsible for identifying consumables to be levied, to make a recommendation for the exclusion of lubricants.

## Electricity Control Board (ECB) Levy

In June 2019, the ECB expanded its levy on the supply of electricity to include stand-alone generators. The levy has always been in place for suppliers of electricity connected to the grid and serves as the primary source of revenue so that ECB may carry out its regulatory functions and duties. As a number of mining operations have emergency stand-alone plants that generate electricity for their own consumption, the Chamber sought clarity on the levy's rationale. The ECB explained that when the electricity levy was initially introduced, there were no Independent Power Producers (IPPs). The generation landscape had since changed, with a growing number of IPPs and embedded generation capacity entering the market, and this prompted ECB to review the levy and expand its application.

A number of Chamber members are now subject to this levy, having these stand-alone generation capacities in place, and have strongly contested that they do not derive any direct benefit from the services provided by ECB. Furthermore, there was no prior consultation before the levy was Gazetted, which is in contravention of the Law.

## NAMCOR REINSTATEMENT OF 50% FUEL IMPORTATION MANDATE

NAMCOR applied for a 50% fuel importation mandate that would have had wide reaching consequences not only for the mining industry, but other important sectors of the Namibian economy. The Chamber made a submission to the Namibian Competition Commission (NACC) detailing the anti-competitive implications and specific consequences for the mining industry should NAMCOR have been exempted from restrictive practices in the Competition Act. Subsequently, it was announced in November 2019 that NAMCOR's application was declined by NACC.

## Investment Attractiveness

Namibia's score on the Investment Attractiveness Index improved slightly from 56.6 in 2018 to 58.22 in 2019. This was boosted by the Policy Perception Index that increased from 80.71 in 2018 to 87.22 in 2019, ranking Namibia as the most favourable jurisdiction in Africa on this index. The report cites an improvement in the availability of labour and skills; decreased concern with regard to socio-economic and community development conditions, regulatory duplication and inconsistencies as well as functioning of the legal system.

The Chamber of Mines is of the view that Namibia's sterling ranking on policy is a direct result of the positive policy pronouncements that government made at the highly successful 2019 Economic Summit. This being an outcome from the constructive engagements of all sectors including mining, with the High-level Panel on the National economy. The policy clarifications on NEEEF, NIPA, non-deductibility of royalties and several measures taken at Home Affairs with work visa and work permits largely contributed to this outcome. The challenge, however, is for government to deliver on these commitments within 2020 for Namibia to maintain the same prestigious status going forward.

Despite the perceived improvement on the above policy elements, it is worth noting that survey responses received from Namibia were between five and nine. The poor response rate calls into question the validity of these scores as there were only a handful of companies that participated which may have skewed perceptions.

Namibia's Best Practice Mineral Potential Index dropped from 40.63 in 2018 to 38.89 in 2019, which has gradually been declining over the years. While this is not confirmed, it is likely that this is due to the perceived improvement in mineral potential of other jurisdictions relative to Namibia.

NAMIBIA'S SCORE ON THE INVESTMENT ATTRACTIVENESS INDEX IMPROVED FROM **56.6** IN 2018 TO **58.22** IN 2019

**NAMIBIA RANKED AS THE MOST FAVOURABLE JURISDICTION IN AFRICA ON THIS INDEX 14<sup>TH</sup> OF 76 IN 2019**



12

**Minerals Policy Review**

The review of the Namibia Minerals Policy has stalled due to delays in accessing technical assistance from the African Union Commission and African Minerals Development Centre (AMDC). This is due to the relocation of the AMDC from Addis to Guinea Conakry. It is hoped that the process will resume as soon as the relocation is completed.

**Joint Value Addition Committee (JVAC)**

The Chamber is pleased to report that the final stage of the JVAC was completed in 2019, with the delivery of the Mineral Beneficiation Strategy. This strategy was compiled by NUST and has been endorsed by MME for further implementation.

13



14

**Database of Mining Inputs and Services**

As per commitments made by MoF in the 2019/2020 Budget Speech, an allocation of N\$2 million was availed towards developing a database consisting of all inputs and services consumed in Namibia's mining industry. The funding was allocated to the Development Bank of Namibia (DBN) as the project implementer. Bids for project proposals were issued towards the end of 2019. A service provider has been selected and the database is scheduled for completion in 2020. The Chamber has played a crucial advisory role in assisting DBN with project description and appointment of a suitable service provider through a transparent tender process. This project is a brain child of the Chamber and is featured in NPD 5.

15

**REGIONAL AND CONTINENTAL COOPERATION IN THE IMPLEMENTATION OF THE AFRICAN MINING VISION**

The Chamber of Mines is affiliated to the regional body called the Mining Industry Association of Southern Africa (MIASA) and the continental body called the Association of Chambers of Mines and other Mining Associations in Africa (ACMMAA) and through them, is actively engaged in the implementation of the African Mining Vision (AMV). MIASA and ACMMAA involvement forms part of commitments on behalf of the private sector to assist governments in domesticating the AMV.

# STAKEHOLDER ENGAGEMENT & COMMUNITIES

## INDUSTRY AWARENESS



IN RESPONSE TO A BARRAGE OF NEGATIVE MEDIA REPORTS ON MINING, THE CHAMBER EMBARKED ON A TARGETED CAMPAIGN TO ENGAGE WITH IDENTIFIED STAKEHOLDERS IN 2019.

The aim of this was to educate stakeholders on the characteristics of mining in Namibia, its competitiveness vis-à-vis other mining jurisdictions and to demonstrate that mining is an essential pillar of Namibia's national economy.

The Chamber engaged the Namibia Editors Forum, mining industry commentators and government officials among others. Despite their ongoing public engagement efforts, the Chamber recognised that a broad-based PR campaign would be necessary as an initial start to rectify the negative public image of mining in Namibia. Such a PR campaign is planned for 2020, and will be implemented as per the approved Chamber PR strategy and through the Chamber PR Committee.

## MINING EXPO AND CONFERENCE



THE HIGHLIGHT OF THE 2019 MINING EXPO AND CONFERENCE WERE THE OFFICIAL CELEBRATIONS OF THE CHAMBER'S 50<sup>TH</sup> ANNIVERSARY ON 8 AND 9 MAY.

The Mining Expo attracted 84 exhibitors and 2,155 visitors compared to 94 exhibitors and 2,748 visitors in 2018. The drop in the number of exhibitors and visitors recorded in 2019 was due to depressed economic conditions and the event taking place during school holidays.

The Chamber is continuously reviewing ways in which it can improve this event and the overall experience for exhibitors and participants. In this vein, at the 2020 Mining Expo and Conference, the Chamber has introduced new marketing opportunities for exhibitors which include a dedicated supplier's platform as well as business to business meetings. Unfortunately, due to the COVID-19 pandemic, the 2020 Mining Expo & Conference was initially postponed from 21<sup>st</sup> and 22<sup>nd</sup> April to 2<sup>nd</sup> and 3<sup>rd</sup> September and later cancelled altogether for 2020.

## COLLECTIVE INDUSTRY EFFORTS IN SUPPORT OF NATIONAL SOCIO- ECONOMIC DEVELOPMENT



AS A JOINT INDUSTRY INITIATIVE TO FURTHER SOCIO-ECONOMIC DEVELOPMENT IN NAMIBIA, THE MINING SECTOR THROUGH THE ENVIRONMENTAL AND SOCIAL COMMITTEE, CO-FUNDED TWO CSR PROJECTS TO A TOTAL COST OF N\$1.326 MILLION.

The two projects involved the electrification of households located in the Zambezi Region and the servicing of land in Northern Namibia, which were implemented and coordinated by the Namibian Chamber of Environment (NCE). The socio-economic benefits derived from these two projects went beyond what was anticipated.

The electrification scheme allowed households to conduct small businesses from their homesteads, over and above the improved living conditions and educational benefits from extended studying hours. The urban development project funded the servicing of 4,000 plots, and its success lies in the self-financing mechanism that consists of a revolving fund. Project milestones have prompted other conservancies and communities to solicit further support from the industry to implement them in other critical areas and broaden their socio-economic impacts. This is exemplary of a collective industry effort to support sustainable socio-economic development in areas where mining does not necessarily occur.

## INDUSTRY SUPPORT TO DROUGHT RELIEF



IN JUNE 2019, H.E. THE PRESIDENT OF THE REPUBLIC OF NAMIBIA DECLARED A NATIONAL STATE OF EMERGENCY ON THE DROUGHT CRISIS AND MADE A NATION-WIDE CALL FOR VOLUNTARY CONTRIBUTIONS TO ASSIST GOVERNMENT WITH DROUGHT RELIEF EFFORTS.

In response, Chamber members rallied together in support of this call and collectively donated N\$5.15 million in cash and in kind to ease Government's burden in combating the crisis.

# ACTIVITIES OF CHAMBER COMMITTEES AND SUB-COMMITTEES

Outside of the daily functions of the Chamber office exist active and passionate committees that are committed to making improvements and changes on industry related matters. The committees consist of mining professionals who make tremendous contributions towards solving challenges of mutual concern, impart methods of best practices, and provide input on policies and legislation affecting them.

Among these are the permanent committees which include the Exploration Committee, the Human Resources Committee, the Safety Committee, the Power Committee, the Environmental Committee and Social Committee, as well as the recently established Public Relations Committee.



## THE CHAMBER OF MINES TAX COMMITTEE (CTC)

After initial efforts to reverse the non-deductibility of royalties and export levies for non-diamond mining. The CTC recognised the need to improve the impact of its deliberations. To that end, the Committee contracted an independent economist to present verified research that compared Namibia's tax regime to the other jurisdictions and demonstrated the negative consequences of the non-deductibility clause in the context of mining's greater importance to the Namibian economy.

In particular, the CTC held a series of meetings with HLPNE to provide them with sound information that would assist them in making a recommendation, for or against the non-deductibility of royalties. The purpose of this recommendation was to direct Government's final decision on the proposed tax amendment as announced at the Economic Summit.



## EXPLORATION COMMITTEE UPDATE - ADMINISTRATIVE DELAYS, LAND-LOCKING AND FOREIGN OPERATORS PERMIT

Despite the welcomed removal of Additional Conditions for Exclusive Prospecting Licences (EPLS) in 2018, the Exploration Committee reported that the administration of licences was still facing significant challenges at MME. Of greater concern was the number of licences actually active, which, as of December 2019 were only 745 licences out of 981 that were issued. The Committee also reported that MME is not adequately implementing the Minerals Act, whereby companies fail to submit any evidence that exploration work is carried out, yet still receive licence renewals. The result is an unproductive situation of landlocking, whereby licences are granted to entities which are not capable nor have the resources to conduct meaningful exploration.

The above challenges were brought to the attention of the Hon. Minister Tom Alweendo and office of the Mining Commissioner, at the Chamber of Mines Round Table Dialogue held on 4 December 2019. The Minister, through the Mining Commissioner committed to resolving these issues.





### ENVIRONMENTAL AND SOCIAL COMMITTEE

The Chamber of Mines Environmental and Social Committee made great progress since its inception in 2016. One of their main achievements was the publishing of the industry's very own Best Practice Guide on Environmental Principles for Mining in Namibia. The guide is the first of its kind to be produced by any sector in Namibia, and its production involved collaborative input from industry, government and the environmental civil society. In partnership with the Chamber of Mines, the guide was jointly compiled by the Namibia Chamber of Environment, Ministry of Environment and Tourism and authored by Environmental Compliance Consultancy. The publication provides key information for industry practitioners and personnel on how environmental, social and economic aspects are best managed throughout the mining lifecycle.

With regard to collective CSR projects, the committee reported on the outstanding successes of the two socio-economic development projects which prompted benefactors to solicit further funding from industry to expand their impact and reach.



### PUBLIC RELATIONS (PR) COMMITTEE

In 2019 the mining industry was victim to sensationalised and misinformed media reports, which further fuelled the negative perceptions held by the broader public. The poor public image of mining thwarted many of the Chamber's advocacy efforts, through which the need for a targeted and carefully crafted public relations approach became apparent, and acknowledged by Council. As a first step in addressing this issue, the Chamber compiled an industry specific public relations strategy that was approved by Council later in the year. One of the outcomes of this was the establishment of a Chamber (PR) Committee to combine and coordinate industry efforts and implement the strategy.



### POWER COMMITTEE

The power committee continued to engage with Nampower and the ECB on issues of power supply and tariffs on behalf of industry. The Chamber of Mines was relieved when the Electricity Control Board (ECB) announced the approval of a reduction in the electricity tariff for 2019/2020 although ECB dampened the reduction to 2.5% when NamPower had applied for 3.11% reduction. The first time that NamPower had applied for a tariff reduction was in 1985.

On 16 April 2019, Cabinet approved the Modified Single Buyer Model for suppliers of electricity, after which its legislation was enacted later in the year. The model allows Independent Power Producers (IPPs) to provide electricity directly to their customers via the Nampower national grid. The committee welcomed this development in a move to create a more flexible and cost-reflective power supply market, with greater benefits to industry as producers and consumers of electricity.



### HUMAN RESOURCES (HR) COMMITTEE

The thrust of the HR Committee in 2019 was to resolve issues in the administration of the Labour Act, in particular, the granting of statuses as a Continuous Operation and related exemptions. The committee discovered inconsistencies and contradictions in how mines are granted such a status. As such, the committee is collecting a body of evidence on how previous Continuous Operations statuses were granted to mines. The submission intends to highlight inconsistencies and assist in the Application of the Act and the duration for which statuses were granted.

The HR Committee also assisted fellow Chamber members in their applications, which were successful, and have committed the same for members submitting future applications.

# GLOBAL & LOCAL MARKET DEVELOPMENTS

## MINERAL COMMODITY MARKETS AND THE WORLD ECONOMY

In the October 2019 and January 2020 World Economic Outlooks, the IMF projected a slowing of global growth, from 3.6% in 2018 to 2.9% in 2019, the weakest performance since 2009. Growth prospects were dampened by the 18-month trade war between the USA and China that reached its precipice half way through 2019. These developments invoked mixed performances of mineral commodity markets, with industrial minerals suffering the biggest price losses.

Mounting trade tensions proliferated dwindling levels of business confidence among major manufacturers, who delayed or suspended investment and expansion activities. Since January 2018, the US steadily expanded its tariff scope to include more goods and increased rates on these throughout 2019. Consequently, tariffs raised the costs of intermediate inputs for large producers embedded in global value chains, reducing their appetite to expand business and make investments.

Continued deadlocks and risks of a no-deal in negotiating Britain's Exit from the European Union also contributed to declining levels of investment activity. Combined with diminishing levels of business confidence and subdued demand, the IMF estimates that growth in the Advanced Economies weakened from 2.2% in 2018 to 1.7% in 2019, and the Emerging and Developing market economies from 4.5% in 2018 to 3.7% in 2019.

A large portion of intermediate inputs, that are included in the list of tariffed goods, are made up of base metals. With the exception of nickel, intensifying trade disputes and escalating tariffs caused the prices of most base metals to plummet half way through 2019. Gradual progress in reaching a positive Trade Deal between the USA and China resulted in modest recoveries for some base metals towards the end of 2019.

China is the majority consumer of battery minerals, and thus has a significant influence in markets and on prices. In 2019, negative price movements for lithium carbonate were driven by an existing supply glut and reduced demand for Chinese vehicles. Similarly, the price of cobalt continued to decline from low levels in 2018 due to increased supply, and human rights concerns regarding how it is sourced.

Gold is considered a safe haven asset during periods of global economic uncertainty, an environment that was largely prevalent in 2019. Subsequently, the price of gold posted an impressive 9% increase for the year in review. In addition to trade disputes, gold prices were further boosted by the accommodative monetary policy adopted by the Federal Reserve.



WORLD  
ECONOMIC  
GROWTH IS  
EXPECTED TO  
SLOW FROM  
3.6% IN 2018  
TO 2.9% IN 2019



PRICE OF GOLD  
POSTED AN  
IMPRESSIVE  
9% INCREASE  
FOR THE YEAR  
IN REVIEW



**URANIUM  
MARKET IS  
LIKELY TO  
REMAIN IN  
BALANCE  
FOR THE  
NEAR-TERM**

Uranium prices hovered around U\$24/lb for most of the year as trading activities were largely suspended pending an outcome of a Section 232 investigation into the sourcing of yellow cake by the USA. A no trade action was announced in July which saw a moderate improvement in the prices after which it returned to U\$24/lb. Despite flat uranium prices in 2019, the outlook for price recovery remains positive.

The most recent Nuclear Fuel Outlook report produced by the World Nuclear Association detailed that the uranium market is likely to remain in balance for the near-term. Long-term prospects for a sustained price improvement appear positive as increasing requirements and reduced supply capacity are likely to induce a supply deficit. Another positive development is further supply cuts as a result of the COVID-19 pandemic, which will result in earlier inventory deficits. Furthermore, the market is favourably positioned in the long-term as a number of developed countries including Australia, France, Japan and China are opting for policies that support nuclear power as a clean and reliable source of energy in efforts to combat climate change.

## LOCAL ECONOMIC DEVELOPMENTS

**In the final 2018 National Accounts, the Namibia Statistics Agency carried out a partial rebasing exercise in which it changed the base year for constant pricing from 2010 to 2015. The rebasing produces numbers which tell a different story of how the economy performed in the last four years, showing earlier, albeit shallower contractions starting in 2016. In 2017, the economy contracted by 0.3% in comparison to the 0.9% previously recorded, while in 2018, the economy grew by 0.7% compared to a contraction of 0.1%**

The recessionary environment continued in 2019 with preliminary numbers yielding a deeper contraction of 1.1%. In terms of output, the negative growth was largely due to the poor performance of the primary sectors, that collectively declined by 7.8%. The mining industry recorded a negative growth of 11.1% in 2019, a deep contraction from the positive growth of 16.1% in 2018. Agriculture, forestry and fishing contracted by 2.6%, with livestock and crop farming plagued by the on-going drought.



**CONTRACTION  
IN THE MINING  
SECTOR WAS  
PRIMARILY A  
RESULT OF  
A LOWER  
DIAMOND  
PRODUCTION**

On the demand side, household consumption posted a surprising and strong increase of 4.3% and Government consumption an increase of 0.4%. The strong growth of household consumption has been queried due to declining disposable incomes and deteriorating purchasing power of consumers. The latter is evident in proxy data, such as the contraction in wholesale and retail sectors and declining vehicle purchases. Investment recorded a fifth consecutive contraction of 7.8% as a result of the poor business environment and investor confidence. The country's net export position also deteriorated in 2019 mostly due to increased imports and slightly lower sales values received for exports.

# MINING INDUSTRY

## PERFORMANCE IN 2019

**The partial rebasing of National Accounts and specific revisions also altered the overall contribution by mining to Namibia's economy. Prior to revisions, the industry contributed an average of 12% to Namibia's GDP. The updated numbers show that the sector's share of GDP has reduced to an average of 9%, suggesting a diminished role in the Namibian economy. The reduction is a result of corrections made to the previous methodology in calculating the value added for diamond mining. The old methodology made no clear distinction of rough and processed diamonds and was not able to separate the re-import of some diamonds back into Namibia from Botswana, which effectively resulted in double-counting. Despite this revision, mining remains the biggest primary sector in comparison to agriculture and fishing.**

Methodological improvements and data updates also resulted in the strong mining growth of 22% recorded in the 2018 preliminary National Accounts being revised downwards to 16.1%. Mining's contraction of 11.1% in 2019 transpired from reduced diamond output due to a planned maintenance operation of a major marine diamond mining vessel.

The importance of mining to the greater Namibian economy cannot be overstated, and unfortunately, a barrage of negative media reports in 2019 falsely detracted from its significance. The majority of distributable cash generated by mining continued to remain within the country's borders which directly and indirectly benefitted Namibians, supported other industries and generated foreign exchange through the export of mineral commodities.

Over 96% of the mining workforce employed in 2019 were Namibians, which meant that majority of the wages and salaries bill amounting to N\$6.027 billion circulated within the local economy. Moreover, the industry maintained its high local expenditure component, of which N\$13.405 billion was spent on local businesses and suppliers, translating into further sources of incomes for households and individuals.

In total, the industry directly employed 16,342 individuals, compared to 16,224 individuals in 2018. The direct employment consisted of

9,027 permanent employees, 800 temporary employees and 6,515 contractors. Applying a conservative mining multiplier of seven, the mining industry created 114,394 jobs, which is a sizeable portion of Namibia's workforce. Every job created by the industry also generates an important source of revenue for Government through PAYE. In 2019, mining sector employees paid a total of N\$1.193 billion in PAYE.

The sector's total contribution to Government decreased by 7% year on year as a result of reduced diamond mining output and sales values realised from lower commodity prices. Total taxes paid by chamber members in 2019 amounted to N\$1.729 billion in royalties, N\$243 million in export levies and 1.437 billion in corporate tax.

Exploration expenditure by exploration and development companies fell from N\$205 million in 2018 to N\$180 million in 2019. This may have been due to declining commodity prices. Exploration by mining companies also fell from N\$368 million in 2018 to N\$323 million in 2019.

Fixed investment by the sector continued its downward trend, falling by 8.8 % in 2019 as no new mining projects were developed. While earlier reductions in mining investment were from a high base, as three new mines were built from 2013 to 2016, the persistent decline is in line with overall investment trends.




## HIGHLIGHTS OF MINING IN NAMIBIA

- **As Namibia's mining sector has matured over the last few years, the industry has undergone many changes particularly with regard to ownership.** While Namibia is proud to have been home to some of the big mining majors such as Rio Tinto and Anglo, many of them have sold their Namibian assets as profit margins have slowly been eroded over the life of mine. Although many commentators view these developments as negative, the change in ownership has facilitated the continuation of these operations, which would have otherwise closed down.
- **Rio Tinto concluded the sale of its 69% shareholding in the Rössing uranium mine, to China National Uranium Corporation (CNUC).** As China pursues its strategy to increase the share of nuclear power in a drive to reduce its carbon footprint and contribution to climate change, much of the uranium production will be used to fuel their own reactors. The sale diverted the possible closure and loss of some 700 jobs as the pro-longed low price of uranium and increasing cost profile threatened the viability of continuing operations for Rio Tinto.
- **Another important sale concluded in 2019 was the sale of Namdeb's Elizabeth Bay mine to Lewcor.** The aging profile and diminishing resources of Namdeb's diamond land-based operations have contributed to an unsustainable cost profile of running these mines. The closure of land-based diamond operations is scheduled for 2021 otherwise the life of mine could be extended by several decades if government accepts proposals on a revised tax regime for land-based diamond mining operations. Lewcor as the new owner of the Elizabeth Bay mine, with a different cost structure, is able to inject new life into this land-based diamond operation that would have otherwise been shut down.
- **In November 2019, AfriTin shipped its first tin concentrate from its rejuvenated Uis tin mine, marking a milestone in the first phase of re-developing the mine which was closed for 30 years.** The company progressed with ramping up of operations, towards producing 60 tonnes of tin concentrate a month. Similarly, North River Resources completed commissioning of the processing plant at its historic Namib Lead and Zinc mine. The company realised its first product and sale in 2019.
- **As part of its restructuring exercise, QKR's Navachab gold mine offered voluntary separation packages and early retirement options to its employees.** Twenty-nine Navachab employees accepted this offer.
- **The prefeasibility study (PFS) conducted for the restart of operations at the Langer Heinrich uranium mine yielded positive results.** One of the viable outcomes in the PFS is to achieve a comparatively favourable All in Sustaining Cost (AISC) of US\$30 per pound over the life of mine, and a very low-risk restart. The PFS also confirmed a sizeable maiden vanadium resource of 38.8 million pounds and the potential to significantly expand production of uranium.
- **As for exploration activities, Reptile Uranium's extensive exploration over the past two years has yielded positive drilling results, prompting the company to advance to prefeasibility stages.** The work was initiated with a scoping study in October 2019. Should the scoping study yield positive results, Reptile intends to commence with a PFS in 2020 to position itself favourably should a recovery in the uranium market materialise.

# REVIEW OF OPERATING COMPANIES IN 2019

## OPERATING COMPANIES

1. B2Gold Namibia
2. Debmarine Namibia
3. Dundee Precious Metals
4. Langer Heinrich Uranium
5. Lodestone Namibia
6. Namdeb Diamond Corporation
7. North River Resources
8. Orano
9. Rosh Pinah Zinc Corporation
10. Rossing Uranium
11. Salt & Chemicals
12. Skorpion Zinc
13. Swakop Uranium
14. Uis Tin Mining
15. Namdeb Holdings
16. Sakawe Mining



# REVIEW OF EXPLORATION COMPANIES IN 2019

## EXPLORATION COMPANIES

1. Bannerman
2. Celsius
3. Gecko
4. Kopore
5. Lepidico
6. Marenica
7. Namibia Critical Metal
8. Osino Resources
9. Reptile Uranium
10. Zhonghe Resources

# B2GOLD NAMIBIA

(Pty) Ltd.

Namibia's second gold mine, the Otjikoto mine, lies between Otavi and Otjiwarongo in Northern Namibia. The mine came into production in December 2014 and has successfully entered into commercial production.



## 2019 HIGHLIGHTS

- LDI free year
- Safety targets exceeded

### OUTPUT

**KILOGRAMS OF GOLD BULLION**  
5,045

### EMPLOYEES

<b>PERMANENT EMPLOYEES AT END 2019</b>	<b>TEMPORARY EMPLOYEES AT END 2019</b>
857	55

<b>CONTRACTORS EMPLOYED IN 2019</b>	<b>EXPATRIATE EMPLOYEES AT END 2019</b>
248	12

### DETAILS

**SHAREHOLDERS**  
B2Gold Corp. 90%  
EVI Mining Company Ltd. 10%

**MINES IN NAMIBIA**  
Otjikoto mine ML 169

**DATE OF PRODUCTION START**  
December 2014

**LATEST ESTIMATE OF LIFE OF MINE**  
2027

**EPL's AT END OF 2019**  
EPL 6219  
EPL 6627  
EPL 6628  
EPL 7744  
EPL 6949  
EPL 3195

**SAFETY RATING AT END 2019**  
OHSAS - 61.85%

**AFFIRMATIVE ACTION PLAN**  
Approved

**BURSARIES AWARDED IN 2019**  
One

### FINANCIAL

**FINANCIAL YEAR**  
28 February - 1 March

**TURNOVER IN 2019**  
N\$3.584 billion

**WAGES & SALARIES PAID IN 2019**  
N\$685 million

**FIXED INVESTMENT IN 2019**  
N\$55.9 million

**EXPLORATION EXPENDITURE IN 2019**  
N\$37 million

**PROFIT IN 2019**  
N\$553 million

**CORPORATE TAX PAID IN 2019**  
N\$19 million

**ROYALTIES PAID IN 2019**  
N\$84.9 million

**EXPORT LEVY PAID IN 2019**  
N\$36.7 million

**DIVIDENDS PAID IN 2019**  
N\$17.3 million

**TOTAL PROCUREMENT SPEND IN 2019**  
N\$2.010 billion

**LOCAL PROCUREMENT SPEND IN 2019**  
N\$1.725 billion

**EXPENDITURE ON CSR IN 2019**  
N\$17.9 million

**EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019**  
N\$7.9 million



### CONTACT DETAILS

Managing Director and Country Manager: Mr. Mark Dawe

<b>POSTAL ADDRESS</b>	P.O. Box 80363 • Windhoek • Namibia
<b>PHYSICAL ADDRESS</b>	8 Sinclair street • Klein Windhoek
<b>TELEPHONE</b>	+264 61 295 8700
<b>FAX MILE</b>	+264 61 295 8799
<b>EMAIL</b>	namibia.pr@b2gold.com
<b>WEBSITE</b>	www.b2gold.com



<b>PRODUCTION</b>	Output from the Otjikoto mine recorded another solid performance, which posted a 6% increase year-on-year and exceeded its upper production target by 2%. Production was boosted by higher grade-ore from mining operations in the Wolfshag pit that resumed in the second half of 2019.
<b>EXPLORATION</b>	Exploration by B2Gold Namibia consisted of diamond drilling on the mining licence to determine the extent of gold mineralisation along the up and down plunge. At Ondundu, detailed field mapping, stream sediment sampling, rock chip sampling and diamond core drilling of regional targets were carried out.
<b>SAFETY</b>	2019 was a stellar year for the operation in terms of safety performance, which achieved zero LDIs and 644 days without such an incident. A safe working place was engineered through consistent employee engagement, including contractors, on a Zero Harm culture.
<b>LABOUR RELATIONS</b>	The labour relations climate for 2019 was stable and conducive for production. The relationship with MUN was delicate, mostly as a result of the parties criticizing each other for not negotiating in good faith when resolving labour related matters, such as substantive wage negotiations.
<b>EDUCATION AND SKILLS</b>	<p>B2Gold Namibia provided study assistance to 19 employees across various disciplines. In 2019, the company funded six third-year bursary students at various tertiary institutions, and awarded a new bursary to a fourth-year Geology student.</p> <p>An estimated amount of N\$3.5 million was spent on technical and non-technical training. B2Gold focused primarily on supervisory management skills development which included emotional intelligence, employee relations and leadership interventions. Technical and core safety training was also a priority in 2019.</p> <p>Twenty-seven Graduates across various disciplines were given the opportunity to gain hands-on practical experience in the workplace through job attachments. In addition, the company provided an opportunity to 97 apprentices and interns from Vocational Training Centres and various tertiary institutions to gain practical experience in their field of study.</p>
<b>COMMUNITY RELATIONS</b>	<p>Community investment in Namibia is focused on education, arts and culture, health, environment, and small business development. In 2019, B2Gold invested some N\$17.9 million on early childhood development, primary and secondary schools, vocational education, and teacher skills development.</p> <p>The company funded a partnership in which a remote indigenous private school and public schools share knowledge and experiences via a live interactive platform through satellite uplinks. The beneficiary school, Tsumkwe Primary School, has significantly improved its performance ranking from one of the lowest pass rates in Namibia, to above the 50<sup>th</sup> percentile.</p> <p>B2Gold healthcare programmes provided mobile services to reach remote communities and informal settlements in Windhoek. Livelihood improvement programmes provided 112 small-medium enterprises with business skills training as well as coaching, mentoring, and housing.</p> <p>Some environmental and social programmes are implemented through the Namibian Chamber of Environment (NCE). The organisation coordinates research projects, invests in social programmes and advises the government regarding environmental policy.</p> <p>B2Gold Namibia also chairs the Chamber of Mines Environmental and Social Committee, that aims to promote synergies and coordination within the sector. In 2019, members of the Chamber of Mines jointly funded projects for providing electricity to poor communities and a revolving credit fund for low-cost housing.</p>
<b>ENVIRONMENT</b>	<p>Results from the annual compliance audit showed an improvement in the mine's environmental and biodiversity management systems. Environmental activities included a review of the water, air quality and acid rock drainage management programmes to improve the understanding, mitigation of specific risks and potential impacts.</p> <p>The Otjikoto mine draft Closure and Rehabilitation plan was submitted and approved by the Ministry of Environment and Tourism. The document outlines the commitments to closure planning and progressive rehabilitation at the Otjikoto mine.</p> <p>In terms of progressive rehabilitation, seedlings of indigenous trees and shrubs were planted on site.</p> <p>A 7 MW solar power plant, inaugurated in 2018, converted the existing power plant into one of the first fully-autonomous hybrid (HFO and solar) power plants in the world. This plant, which generated 13 GWh of electricity in 2019, eliminated approximately 9,000 tonnes of carbon emissions last year.</p> <p>As a main sponsor to NCE, B2Gold supported a number of environmental programmes through the organisation. NCE contributed to the prevention of illegal wildlife trade and poaching, and 24 bursaries were awarded to young Namibians to study environmental and social-science disciplines.</p>

# DE BEERS MARINE NAMIBIA (Pty) Ltd.

## Trading name Debmarine Namibia

Company registration number 85/090. Debmarine Namibia (DBMN) is the marine exploration and mining operator for the offshore licence area held by Namdeb Holdings (Pty) Ltd.



### 2019 HIGHLIGHTS

- The approval and securing of funding for the construction of the Additional Mining Vessel (AMV3) commenced in 2019
- Improvement in safety performance

### OUTPUT

#### CARATS

1,292,000

#### EMPLOYEES

#### PERMANENT EMPLOYEES AT END 2019

983

#### CONTRACTORS EMPLOYED IN 2019

Nil

#### TEMPORARY EMPLOYEES AT END 2019

29

#### EXPATRIATE EMPLOYEES AT END 2019

130

### DETAILS

#### SHAREHOLDERS

Namdeb Holdings (100%) – Government (50%) and De Beers (50%)

#### RELATED OPERATIONS IN NAMIBIA

Namdeb Diamond Corporation (Pty) Ltd. and Namibia Diamond Trading Company (Pty) Ltd. (NDTC)

#### MINES IN NAMIBIA

Marine diamond recovery off the coast of Namibia

#### DATE OF PRODUCTION START

January 2001

#### SAFETY RATING AT END 2019

ISM Certification  
OHSAS 18001 Certification

#### AFFIRMATIVE ACTION PLAN

Approved

#### BURSARIES AWARDED IN 2019

6

### FINANCIAL

#### FINANCIAL YEAR

31 January – 31 December

#### TURNOVER IN 2019

\*\*

#### WAGES & SALARIES PAID IN 2019

\*\*

#### FIXED INVESTMENT IN 2019

\*\*

#### EXPLORATION EXPENDITURE IN 2019

\*\*

#### PROFIT IN 2019

\*\*

#### CORPORATE TAX PAID IN 2019

\*\*

#### ROYALTIES PAID IN 2019

\*\*

#### EXPORT LEVY PAID IN 2019

\*\*

#### DIVIDENDS PAID IN 2019

\*\*

#### TOTAL PROCUREMENT SPEND IN 2019

N\$4.054 billion

#### LOCAL PROCUREMENT SPEND IN 2019

N\$1.419 billion

#### EXPENDITURE ON CSR IN 2019

N\$8 million

#### EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019

N\$117 million

(\*\* see aggregated figures on the Namdeb Holding report on page 57)

### CONTACT DETAILS

Chief Executive Officer: Mr. Otto. N Shikongo



POSTAL ADDRESS  
PHYSICAL ADDRESS  
TELEPHONE  
FAX MILE  
EMAIL  
WEBSITE

P.O. Box 23016 • Windhoek • Namibia  
10 Dr. Namdeb Centre • Dr. Frans Indongo Street • Windhoek  
+264 61 297 8400  
264 61 297 8140  
Stella.Auala@debeersgroup.com  
www.debmarinenamibia.com

<b>PRODUCTION</b>	Output from Debmarine Namibia fell from 1.436 million carats in 2018 to 1.292 million carats in 2019. The drop in production was primarily due to scheduled maintenance of the mv Mafuta vessel, meaning the vessel was not in production during this time.
<b>EXPLORATION</b>	On the Atlantic 1 mining licence, exploration sampling was carried out over 62 days to de-risk future expansion capacity. In addition, a total of 184 days of pre-production development sampling was carried out and geophysical surveys were conducted over 110 days.
<b>SAFETY</b>	Debmarine Namibia retained its safety accreditations [International Safety Management (ISM) and OHSAS 18001] and recorded a Lost Time Injury Frequency Rate of 0.80 (3 Lost Time Injuries). Four High Potential Incidents occurred in 2019, and the appropriate corrective and preventative measures were implemented.
<b>LABOUR RELATIONS</b>	Debmarine enjoyed healthy relations with its social partners in 2019. To facilitate the successful conclusion of a new wage agreement commencing in 2020, the company made preparations for new negotiations. Other arrangements were reviewed in 2019, including the Fulltime Shop Stewart Agreement and the Flexibility Agreement for ticketed seagoing employees, which resulted in extended agreements for the latter.
<b>EDUCATION AND SKILLS</b>	Debmarine Namibia continued to invest in the development of its employees and Namibian youths to create capacity, spending well over N\$100 million in 2019. Employee skills upgrading was conducted through its extensive in-house training programme, while trainee development focused on seafaring and offshore mining skills. Six Namibians were granted access to future employment opportunities in marine diamond mining, through bursaries awarded in Mechanical Engineering, Electrical Engineering, Navigational Studies, Mechatronics and Medicine (Medicine being awarded under the Diamond Award).
<b>COMMUNITY RELATIONS</b>	<p>Mining companies in Namibia are continuously working to expand their socio-economic investments and CSR initiatives beyond their mining localities. Debmarine Namibia continued to make a difference in this vein, contributing to youth, sports, education, women empowerment, infrastructure and crime prevention in different areas across Namibia.</p> <p>In particular, women empowerment was a key focus of CSR in 2019. Among these were sponsorships to the National Netball team to participate in the M1 Nations cup held in Singapore. The company also promoted women Empowerment within the sector, through support and assistance to the Women in Mining Association of Namibia. Lastly, Debmarine funded renovations of the female ward at the Mental Hospital in Windhoek.</p> <p>Crime prevention initiatives were bolstered through a donation of scanners to the to the NAMPOL Criminal Bureau and surveillance equipment to the Windhoek City Police.</p>
<b>ENVIRONMENT</b>	<p>An ISO 14001: 2015 surveillance audit was successfully conducted on the performance of the revised Environmental Management System (EMS).</p> <p>The annual 2019 benthic sampling campaign took place from the 14<sup>th</sup> October to the 7<sup>th</sup> November on the motor vessel (mv) DP Star. In addition, video footages were collected over hard substratum areas for nine different sites that cannot be sampled with the current benthic sampling tool. As part of a collaboration and technical capacity building support provided to the University of Namibia (UNAM), there were three UNAM students who participated in the 2019 benthic annual sampling campaign.</p> <p>A stakeholder breakfast was held on 25 July 2019 with various stakeholders from government and non-governmental institutions including the local academic institutions. The session demonstrated how Debmarine is mitigating its impact on the marine environment as a responsible corporate citizen. A further follow-up session was held on 30 October 2019 with the Minister of Environment and Tourism, Honourable Pohamba Shifeta and the Executive Management team from the Ministry.</p>

# DUNDEE PRECIOUS METALS TSUMEB

Dundee Precious Metals Tsumeb, previously known as Namibia Custom Smelters, is located in Tsumeb, a northern town approximately 430 kilometres from Windhoek and produces blister copper from imported copper concentrates. The company has invested heavily in their new smelter, with state of the art gas filtration systems.



## OUTPUT

### TONNES OF BLISTER COPPER

45,953

### TONNES OF SULPHURIC ACID

223,007

## EMPLOYEES

### PERMANENT EMPLOYEES AT END 2019

728

### TEMPORARY EMPLOYEES AT END 2019

70

### CONTRACTORS EMPLOYED IN 2019

1,312

### EXPATRIATE EMPLOYEES AT END 2019

19

## DETAILS

### SHAREHOLDERS

Dundee Precious Investments B.V (90%)  
Local BEE 8%  
Employee Share Trust 2%

### SAFETY RATING AT END 2019

None

### AFFIRMATIVE ACTION PLAN

Waiting for approval

### DATE OF PRODUCTION START

1963

### BURSARIES AWARDED IN 2019

Nil

### LATEST ESTIMATE OF LIFE OF MINE

2030

## FINANCIAL

### FINANCIAL YEAR

28 February – 1 March

### TURNOVER IN 2019

N\$2.035 billion

### WAGES & SALARIES PAID IN 2019

N\$532.7 million

### FIXED INVESTMENT IN 2019

N\$218.4 million

### EXPLORATION EXPENDITURE IN 2019

n/a

### LOSS IN 2019

N\$1.6 Billion (Including a non-cash write down of N\$1.5 Billion)

### CORPORATE TAX PAID IN 2019

n/a

### ROYALTIES PAID IN 2019

n/a

### EXPORT LEVY PAID IN 2019

n/a

### DIVIDENDS PAID IN 2019

Nil

### TOTAL PROCUREMENT SPEND IN 2019

N\$1.41 billion

### LOCAL PROCUREMENT SPEND IN 2019

N\$818.2 million

### EXPENDITURE ON CSR IN 2019

N\$18.3 million

### EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019

N\$11.7 million

## CONTACT DETAILS

Vice President and Managing Director: Mr. Zebra Kasete



POSTAL ADDRESS P.O. Box 936 • Tsumeb • Namibia  
PHYSICAL ADDRESS Smelters Road, Tsumeb  
TELEPHONE +264 67 223 4000  
FAX MILE +264 67 223 4231  
EMAIL z.kasete@dundeeprecious.com  
WEBSITE www.dundeeprecious.com

<b>PRODUCTION</b>	DPMT improved its business performance in the first half of 2019 from a production and financial perspective. However, a safety related incident impacted production in the second half of the year.
<b>SAFETY</b>	<p>In 2019, Dundee achieved an LDFIR of 0.73 against its target of 0.81. Despite this achievement, a total of ten LDI's were recorded. The company continued to promote a safe and healthy working environment through targeted initiatives such as Take 5 and safety refresher inductions to all employees and contractors.</p> <p>A safety culture assessment at DPMT was conducted, with the objective to identify areas of improvement with regard to behaviours and processes. The assessment will be used as a road map to improve on safety performance and culture.</p>
<b>LABOUR RELATIONS</b>	The labour relations remained harmonious and involved the successful conclusion of a wage agreement that was signed with the MUN.
<b>EDUCATION AND SKILLS</b>	Dundee contributed to national skills development through its bursary programme, in which it sponsored three new students in 2019 and three existing bursars. Employee development focused on professional training through a Leadership Development Programme, on the-job coaching, mentoring and training for operators.
<b>COMMUNITY RELATIONS</b>	<p>Dundee has established an amicable relationship with its host community and the company has often received appreciation for its support and assistance in developing the town of Tsumeb. Dundee invested a total of N\$18.3 million in the areas of education and economic development. This included infrastructure upgrading for a number of local schools and a capacity building programme for local teachers. Over N\$1 million was sponsored towards establishing the Tsumeb University.</p> <p>SME Grants were also provided, to assist with the creation of small businesses in Tsumeb and stimulate economic growth.</p> <p>Dundee sponsored emergency preparedness equipment to the local hospital and continued its support to youth development through sport.</p>
<b>ENVIRONMENT</b>	<p>Dundee ran several initiatives aimed at mitigating their impact on the environment and effective risk management. A specific tree species was propagated in the Dundee nursery, for the eventual testing of their properties to potentially destroy contaminants in underground water. Twelve boreholes were drilled to test and evaluate the quality of underground water surrounding the site.</p> <p>Installation of the verification pilot plant was completed, which treats arsenic containing dust and thereby allows for improved waste disposal. A pollution control dam was also constructed to store contaminated process water. Various studies were conducted on the tailings dam as well as compliance audits according to the Dams Association guideline and requirements.</p>

# LANGER HEINRICH URANIUM (Pty) Ltd.

Langer Heinrich Uranium (Pty) (LHU) Ltd is owned by Paladin Energy, which is listed on the Australian and Namibian Stock Exchange (NSE). The mine was placed on production suspension and a Care and Maintenance programme in May 2018 due to the depressed uranium market.



## OUTPUT

Nil

## EMPLOYEES

### PERMANENT EMPLOYEES AT END 2019

19

### CONTRACTORS EMPLOYED IN 2019

55

### TEMPORARY EMPLOYEES AT END 2019

Nil

### EXPATRIATE EMPLOYEES AT END 2019

1

## DETAILS

### SHAREHOLDERS

Langer Heinrich Mauritius Holdings Ltd 100%

Ultimate Holding Company:  
Paladin Energy Limited (75%)  
Chinese Overseas Uranium Holdings Ltd (25%)

### RELATED OPERATIONS IN NAMIBIA

None

### MINES IN NAMIBIA

Langer Heinrich mine (ML 140) + (ML 172)

### DATE OF PRODUCTION START

November 2019

### LATEST ESTIMATE OF LIFE OF MINE

2035

### SAFETY RATING AT END 2019

N/a

Mine on care and maintenance

### AFFIRMATIVE ACTION PLAN

Exempted

### BURSARIES AWARDED IN 2019

Nil

## FINANCIAL

### FINANCIAL YEAR

1 July - 30 June

### TURNOVER IN 2019

Nil

### WAGES & SALARIES PAID IN 2019

N\$21.1 million

### FIXED INVESTMENT IN 2019

Nil

### EXPLORATION EXPENDITURE IN 2019

Nil

### LOSS IN 2019

N\$850.1 million

### CORPORATE TAX PAID IN 2019

Nil

### ROYALTIES PAID IN 2019

N\$3.1 million

### EXPORT LEVY PAID IN 2019

Nil

### DIVIDENDS PAID IN 2019

Nil

### TOTAL PROCUREMENT SPEND IN 2019

N\$112 million

### LOCAL PROCUREMENT SPEND IN 2019

N\$52.7 million

### EXPENDITURE ON CSR IN 2019

N\$200,000

### EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019

N\$300,000

## CONTACT DETAILS

Managing Director: Mr. Willem Johannes Roux



POSTAL ADDRESS  
PHYSICAL ADDRESS  
TELEPHONE  
EMAIL  
WEBSITE

P.O. Box 156 • Swakopmund • Namibia  
Erongo Region  
+264 64 410 6450  
johan.roux@lhupl.com  
www.paladinenergy.com.au

---

**MAIN  
ACTIVITIES  
FOR 2019**

Paladin successfully transitioned the Langer Heinrich Uranium mine into care and maintenance status in 2019, and retained a core staff component to oversee these activities. As part of the care and maintenance programme, the company resolved to look at viable restart options for favourable positioning when uranium market conditions improve.

As part of these assessments, the prefeasibility study (PFS) was completed in 2019 and yielded promising results for restart, indicating potential to significantly reduce overall costs and a low-risk start-up. The PFS also confirmed a sizeable maiden vanadium resource of 38.8 million pounds and an opportunity to significantly expand production of uranium from prior levels.

Labour relations remained stable, and there were no safety or occupational incidents recorded. During its first year on care and maintenance, Langer Heinrich personnel attended statutory training which focused on safety, First Aid and emergency response.

Despite the suspension of mining activities, environmental monitoring of air and water quality, energy and land-use, radiation and closure management were continued. Furthermore, Langer Heinrich invested N\$60,000 in education, and donated N\$100,000 to an emergency call for assistance in Government's Drought relief initiatives through the Chamber of Mines.

# LODESTONE NAMIBIA (Pty) Ltd.

Lodestone Namibia is the country's first iron ore mine with a JORC resource base and complete feasibility study, which first came into small scale production for the cement industry in 2015. Once the Dordabis project is fully implemented, Lodestone will produce exceptionally pure iron ore concentrates, ranging from 68% Fe for the steel industry to 71% Fe for niche industrial customers. The mine is located 20 kilometres North of Dordabis, about 75 kilometres from Windhoek.



## OUTPUT

### TONNES OF IRON ORE

4,030

## EMPLOYEES

### PERMANENT EMPLOYEES AT END 2019

9

### CONTRACTORS EMPLOYED IN 2019

Nil

### TEMPORARY EMPLOYEES AT END 2019

2

### EXPATRIATE EMPLOYEES AT END 2019

Nil

## DETAILS

### SHAREHOLDERS

100% owned by LODESTONE HOLDINGS GROUP

### MINES IN NAMIBIA

Lodestone iron ore mine (ML 182)

### DATE OF PRODUCTION START

December 2015

### LATEST ESTIMATE OF LIFE OF MINE

20 years from start of project

### EPL's AT END OF 2019

EPL 7352

EPL 4265

### SAFETY RATING AT END 2019

None

### AFFIRMATIVE ACTION PLAN

None

### BURSARIES AWARDED IN 2019

Nil

## FINANCIAL

### FINANCIAL YEAR

1 January - 31 December

### TURNOVER IN 2019

N\$2.29 million

### WAGES & SALARIES PAID IN 2019

N\$2.5 million

### FIXED INVESTMENT IN 2019

N\$4.11 million

### EXPLORATION EXPENDITURE IN 2019

Nil

### LOSS IN 2019

N\$12 million

### CORPORATE TAX PAID IN 2019

Nil

### ROYALTIES PAID IN 2019

N\$68,702

### EXPORT LEVY PAID IN 2019

Nil

### DIVIDENDS PAID IN 2019

Nil

### TOTAL PROCUREMENT SPEND IN 2019

N\$3.29 million

### LOCAL PROCUREMENT SPEND IN 2019

N\$3.29 million

### EXPENDITURE ON CSR IN 2019

Nil

### EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019

N\$68,055

## CONTACT DETAILS

Chief Operating Officer and Country Manager: Mr. Daniel Castelyn



### POSTAL ADDRESS

### PHYSICAL ADDRESS

### TELEPHONE

### EMAIL

### WEBISTE

P.O. Box 41102 • Windhoek • Namibia

37 Feld Street • Windhoek

+264 61 295 8700

d.castelyn@lodestonepty.com

www.lodestonepty.com



---

**MAIN  
ACTIVITIES  
FOR 2019**

In 2019, Lodestone progressed the previously completed prefeasibility study and 88.6 million tonne JORC resource for the Dordabis project to a definitive feasibility study. This includes plans to export two million tonnes of high-grade iron ore per annum, via the port of Walvis Bay. Structural changes and environmental considerations in the iron-ore market have differentiated higher grade concentrate from lower grade lump products currently sold. This has placed Lodestone in a smaller and more sought-after product category of ore concentrates.

The implementation of the Dordabis project would have a unique economic multiplier by significantly boosting the use of current water, power, rail and port capacities. The local expenditure would average N\$1.38 billion per year at nameplate production, with more than half of this being spent on the pit to port logistics chain. The project would also see Namport expanding its capacities to large bulk vessels not yet seen in Namibian waters.

As with all mining projects, a conservative price outlook and sustained demand for the metal being beneficiated will determine the final viability of the project. Lodestone has already engaged several potential offtake partners and financiers for a structured debt funding, pending completion of the DFS and environmental clearance expected to be in place by the second half of 2020. Should the project be developed, first production is expected in the first half of 2022.

Lodestone continues to support its project development and in country activities by mining and selling iron ore, from the Dordabis site, to the local cement industry for use as a flux in clinker production. In addition to the current small-scale fines production, Lodestone is also making progress in securing a large scale and long-term offtake agreement with a coal to liquid (CTL) producer in South Africa for its niche high grade magnetite concentrate. The company has been selected to undergo in-plant testing for its magnetite concentrate, to potentially be used as a catalyst feedstock and expansion into in a highly lucrative worldwide niche product industry for Haber Bosch and Fischer Tropsch catalyst manufacturers.

The development of a comprehensive Environmental, Social, and Governance plan will guide sustainable investments into the surrounding communities of Stinkwater and Dordabis. There were no major environmental or community concerns in 2019 reflecting their commitment to operating in a responsible and inclusive manner. Lodestone's EIA and EMP are being updated to reflect all project updates arising from the DFS.

# NAMDEB DIAMOND CORPORATION (Pty) Ltd.

Namdeb Diamond Corporation is a wholly owned subsidiary of Namdeb Holdings (PTY) Ltd, which is a 50:50 joint venture between De Beers and the Government of the Republic of Namibia respectively. Namdeb Holdings has long-term mining concessions in the south west of Namibia both on land and offshore, adjacent to the Orange River and offshore in the shallow waters. The main land based operations are found near the town of Oranjemund and satellite mines along the Orange River. Namdeb Diamond Corporation is the exploration and the mining operator for all land-based licences of Namdeb Holdings, with the exception of the deep off shore mining licences.



## 2019 HIGHLIGHTS

- Commencement of Sale of Elizabeth Bay mine to Lewcor
- Commencement of property sale in Oranjemund, that were previously owned by Namdeb
- Most production targets were met, which resulted in a good production year

## OUTPUT

### CARATS

407, 986

### EMPLOYEES

#### PERMANENT EMPLOYEES AT END 2019

1,339

#### TEMPORARY EMPLOYEES AT END 2019

37

#### CONTRACTORS EMPLOYED IN 2019

964

#### EXPATRIATE EMPLOYEES AT END 2019

10

## DETAILS

### SHAREHOLDERS

Namdeb Holdings (100%) - Government (50%) and De Beers (50%)

Related operations in Namibia De Beers Marine Namibia (Pty) Ltd., trading name: Debmarine Namibia, Namibia Diamond Trading Company (NDTC) Date of production start

### MINES IN NAMIBIA

Southern Coastal Mines  
Mining Area No.1: 1928 -2022

### Orange River Mines

Daberas: 1999 - 2020  
Sendelingsdrif: 2014 -2020

### Northern Coastal Mines

Beach & Marine Contractors: 1991 - 2022  
Elizabeth Bay: 1991 - 2018

### SAFETY RATING AT END 2019

OHSAS 18001:2007

### AFFIRMATIVE ACTION PLAN

Submitted

### BURSARIES AWARDED

IN 2019

Nil

## FINANCIAL

\*\* Aggregated financial figures can be seen on page 57 the Namdeb Holdings report.

### FINANCIAL YEAR

1 Jan - 31 Dec

### TURNOVER IN 2019

\*\*

### WAGES AND SALARIES PAID IN 2019

\*\*

### FIXED INVESTMENT IN 2019

\*\*

### EXPLORATION EXPENDITURE IN 2019

\*\*

### PROFIT/LOSS IN 2019

\*\*

### CORPORATE TAX PAID IN 2019

\*\*

### ROYALTIES PAID IN 2019

\*\*

### EXPORT LEVY PAID IN 2019

\*\*

### DIVIDENDS PAID IN 2019

\*\*

### TOTAL PROCUREMENT SPEND IN 2019

N\$2.132 billion

### LOCAL PROCUREMENT SPEND IN 2019

N\$1.68 billion

### EXPENDITURE ON CSR IN 2019

N\$6.1 million

### EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2019

N\$8.8 million

## CONTACT DETAILS

Chief Executive Officer: Mr. Riaan Burger



A NAMIBIA DE BEERS PARTNERSHIP

POSTAL ADDRESS  
PHYSICAL ADDRESS  
TELEPHONE  
FAX MILE  
EMAIL

P.O. Box 1906 • Windhoek • Namibia  
10 Dr Frans Indongo Street • Namdeb Centre • 10<sup>th</sup> Floor • Windhoek  
+264 61 204 3348  
+264 61 238 833  
riaan.burger@namdeb.com

<b>PRODUCTION</b>	<p>Overall carat production was less than 2018 as operations were suspended at the Elizabeth Bay mine. However, output from the other operations were above target in 2019, largely owing to the over performance of the Southern Coastal mine. Output from the Southern Coastal mine was boosted by having multiple active mining faces across the operation. Profitability improved as a result of larger stone size and suspending the unprofitable operations at Elizabeth Bay mine.</p> <p>Namdeb investigated various technologies to improve mining methods. The first was a three-month trial testing the Surface Miner evaluation which aids the conventional means of bedrock mining and subsequent cleaning. The initial trial was successfully concluded and showed that this method will enhance the efficiency of conventional bedrock cleaning. The machine also adds significant safety and security benefits to the process.</p>
<b>EXPLORATION</b>	<p>Exploration in Namdeb's Southern Coastal Mine (SCM) focused on large diameter drilling and sampling as well as linear assay bulk samples to inform resource extension and development.</p> <p>As part of the onshore, off mine exploration programme, an RC drilling campaign was conducted to locate additional palaeo river channels and marine deposits occurring at a higher level than the marine deposits currently being mined. A bulk sampling campaign is underway on a potential Palaeo Orange River deposit within Namdeb's mining licence area.</p> <p>An infill geophysical campaign (seismic survey) commenced Offshore to further enhance the geological model of SCM which also feeds into the regional geological model. Exploration for non-diamond commodities also continued for the period under review.</p> <p>In 2020 the large diameter drilling and linear assay campaigns will continue as part of an ongoing process to expand and develop resources.</p>
<b>SAFETY</b>	<p>Namdeb recorded ten High Potential Incidents (HPI's) against a target of eight, of which six were due to fatigue. Various initiatives were carried out to reduce fatigue related incidents and will continue in 2020. Nine LTI's (Lost Time Injuries) were recorded against a target of six.</p> <p>Anglo America initiated an Elimination of Fatalities (EoF) task force, which visited the mine throughout 2019. Post-visit recommendations proved exceptionally valuable in improving health and safety systems.</p>
<b>LABOUR RELATIONS</b>	<p>Namdeb and MUN concluded a hallmark three-year wage agreement in 2019, which cemented the process for employees to become home owners in Oranjemund.</p>
<b>EDUCATION AND SKILLS</b>	<p>No new bursaries were awarded in 2019 given the current business environment. However, investment into local skills development continued through job attachments and work integrated learning opportunities. A culture of high performance is continually cultivated through talent management, with leadership programmes and training provided to employees. Gender diversity and inclusion were also a focus of training initiatives.</p>
<b>COMMUNITY RELATIONS</b>	<p>As part of the town transformation process, a significant milestone of private property ownership in Oranjemund became a reality in July 2019, with approximately 82 residential properties sold to private individuals, and another 171 individuals are in the process of concluding their transactions. The sale of residential and business properties is imperative to sustainable diversification as it will facilitate economic activity beyond Namdeb and diamond mining. Furthermore, provision of all municipal services became responsibility of the Oranjemund Town Council, except for the supply of electricity. This will be handed over during the first part of 2020.</p> <p>Part of the transformation and normalization of Oranjemund has been the handover of critical education and healthcare infrastructure to the local government. In this regard, part of the Oranjemund Private School infrastructure, books, furniture and other amenities were donated to allow for the amalgamation of the two high schools. The new public high school opened its doors in the 2020 academic year. Facilities will also be made available to the Ministry of Health and Social Services for a new public health centre.</p> <p>Namdeb continues to support the newly established OMD 2030, a community organization which promotes Oranjemund as a tourist attraction and represents the interests of the community at large.</p> <p>Another major milestone reached in 2019 was the registration of the OMDis Town Transform Agency (OMDis). This not-for-profit organization was established with the sole mandate to encourage non-mining economic activity in Oranjemund and has initiated a number of economic diversification projects in 2019, including a Nursery project growing local fresh produce, and a number of other SME's. This process will continue to gain momentum in 2020.</p>
<b>ENVIRONMENT</b>	<p>Environmental monitoring activities were continued on all mining sites, with expert guidance through the environmental management review process and Namdeb Marine Scientific Advisory meetings. The update and review of the biophysical closure plans were initiated and is being finalised. Operational rehabilitation continued in Namdeb's licence areas with the removal of scrap and old infrastructure, while concurrent rehabilitation is ongoing at Obib and Sendelingsdrif.</p>

# QKR NAMIBIA NAVACHAB GOLD MINE

Navachab gold mine is an open pit mine, producing gold bullion which is refined for onward sales at the Rand Refinery in South Africa.



## 2019 HIGHLIGHTS

- Navachab implemented a turnaround to ensure sustainability and viability of future expansion.
- Successful cost and operational restructuring enabled the mine to be self-funded.

## OUTPUT

### KILOGRAMS OF GOLD BULLION

1,481

### EMPLOYEES

**PERMANENT EMPLOYEES AT END 2019**  
353

**TEMPORARY EMPLOYEES AT END 2019**

95 (including job attachments and apprentices)

**CONTRACTORS EMPLOYED IN 2019**  
128

**EXPATRIATE EMPLOYEES AT END 2019**  
3

## DETAILS

### SHAREHOLDERS

QKR Namibia Mineral Holdings (Pty) Ltd - 92.5%  
JG Investment Investments (Pty) Ltd (EpangeloGold) - 7.5%

### RELATED OPERATIONS IN NAMIBIA

None

### MINES IN NAMIBIA

Navachab Gold Mine (ML 31)  
ML 180

**DATE OF PRODUCTION START**  
1989

### LATEST ESTIMATE OF LIFE OF MINE

2036

### EPL's AT END OF 2019

EPL 999  
EPL 3275

### SAFETY RATING AT END 2019

ISO 14001  
OHSAS 18001

### AFFIRMATIVE ACTION PLAN

Approved

**BURSARIES AWARDED IN 2019**  
Nil

## FINANCIAL

### FINANCIAL YEAR

1 January - 31 December

### TURNOVER IN 2019

N\$957.4 million

**WAGES & SALARIES PAID IN 2019**  
N\$232.8 million

**FIXED INVESTMENT IN 2019**  
N\$18.8 million

**EXPLORATION EXPENDITURE IN 2019**  
N\$3.1 million

**LOSS IN 2019**  
N\$53.4 million

**CORPORATE TAX PAID IN 2019**  
Nil

**ROYALTIES PAID IN 2019**  
N\$28.8 million

**EXPORT LEVY PAID IN 2019**  
N\$9.6 million

**DIVIDENDS PAID IN 2019**  
Nil

**TOTAL PROCUREMENT SPEND IN 2019**  
N\$445 million

**LOCAL PROCUREMENT SPEND IN 2019**  
N\$255.8 million

**EXPENDITURE ON CSR IN 2019**  
N\$1.1 million

**EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019**  
N\$3 million

## CONTACT DETAILS

Managing Director: Mr. George Botshiwe



**POSTAL ADDRESS** P.O. Box 150 • Karibib • Namibia  
**PHYSICAL ADDRESS** Karibib, Namibia  
**TELEPHONE** +264 64 552 000  
**FAX MILE** +264 64 550 231  
**WEBSITE** www.qkrcorp.com

<b>PRODUCTION</b>	Gold production for 2019 increased by 4% year-on-year and out-performed budgeted targets. This was primarily due to improved ore supply mined from the satellite pit and stockpiles as well as enhanced performance of the processing plant.
	An 18 to 24-month stripping programme commenced in 2019 to access higher grade ore from the main pit.
<b>EXPLORATION</b>	Surface level exploration was conducted on EPL 999 and EPL 3275, which identified gold anomalies. The results will be developed with further geophysical exploration and Reverse Circulation (RC) drilling.
<b>SAFETY</b>	Navachab Gold mine successfully received its OHSAS 18001:2007 rating. Five LDI's were recorded and one minor injury.
<b>LABOUR RELATIONS</b>	Labour relations were cordial in 2019, despite significant restructuring and austerity measures that were implemented as part of the turnaround strategy. Two petitions were received from the Union in 2019 and the issues of concern were mutually dealt with. Navachab and MUN concluded a two-year wage agreement that is valid until February 2021.
	Management and the Union continue to engage at regular consultative forums where mutually beneficial solutions are sought and agreed.
<b>EDUCATION AND SKILLS</b>	Navachab continued with a comprehensive approach to skills development, through internal training and company supported studies. A number of employees were offered study loans to further their studies, while others with potential to take positions of higher responsibility underwent targeted training and development.
	Work- related technical skills, IT and computer training, Health, Safety and Environment (HSE) courses were provided to non-managerial staff. In addition to the VET Levy, the mine spent a total of N\$ 1.2 million on training and development of its employees.
<b>COMMUNITY RELATIONS</b>	QKR Navachab Gold Mine continued to support community initiatives which focused on education linked programmes at a number of schools, drought relief, the Karibib gardening project and the Karakul sheep sustainable project.
<b>ENVIRONMENT</b>	Navachab Gold mine was successfully recertified to the ISO 14000 OHSAS 18001 standard.
	The mine continued to monitor air quality, noise, surface and underground water. Dust suppression sprayers were installed at the pre-concentrator plant to suppress dust from crushing operations. The encroachment of wild animals, particularly baboons, into work areas and offices was of great concern. This was attributed to the prevailing drought. No reportable environmental incidents occurred, or any issues of non-compliance.

# NAMIB LEAD & ZINC MINING (Pty) Ltd.

North River Resources developed the old Namib lead and zinc mine which stopped producing in 1991. The company has injected new life into the mine, and commenced with production of zinc and lead concentrate. The mine is situated at the Western foot of the Rössing mountain.



## 2019 HIGHLIGHTS

- Commissioning of plant completed with the first zinc and lead concentrate produced
- First sales
- Exceeded one year without LDI
- Commenced with ramp-up

## OUTPUT

### ZINC CONCENTRATE

2,267 tonnes

### LEAD CONCENTRATE

764 tonnes

## EMPLOYEES

### PERMANENT EMPLOYEES AT END 2019

130

### TEMPORARY EMPLOYEES AT END 2019

18

### CONTRACTORS EMPLOYED IN 2019

3

### EXPATRIATE EMPLOYEES AT END 2019

1

## DETAILS

### SHAREHOLDERS

North River Resources Plc 90%  
NLZM Community Empowerment Trust 5%  
NLZM Employee Benefit Trust 5%

### MINES IN NAMIBIA

Namib lead and zinc mine  
ML 185

### DATE OF PRODUCTION START

May 2019

### LATEST ESTIMATE OF LIFE OF MINE

2027

### EPLs AT END OF 2019

EPL 2902  
EPL 5075

### SAFETY RATING AT END 2019

None

### AFFIRMATIVE ACTION PLAN

Approved

### BURSARIES AWARDED IN 2019

Nil

## FINANCIAL

### FINANCIAL YEAR

1 January – 31 December

### TURNOVER IN 2019

N\$46.6 million

### WAGES & SALARIES PAID IN 2019

N\$46.8 million

### FIXED INVESTMENT IN 2019

Nil

### EXPLORATION EXPENDITURE IN 2019

N\$307,414

### LOSS IN 2019

N\$60.6 million

### CORPORATE TAX PAID IN 2019

Nil

### ROYALTIES PAID IN 2019

N\$607,809

### EXPORT LEVY PAID IN 2019

N\$204,971

### DIVIDENDS PAID IN 2019

Nil

### TOTAL PROCUREMENT SPEND IN 2019

N\$99.4 million

### LOCAL PROCUREMENT SPEND IN 2019

N\$68.7 million

### EXPENDITURE ON CSR IN 2019

N\$484,909

### EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019

N\$592,471

## CONTACT DETAILS

Country Manager and Managing Director: Mr. Martin Tjipita



POSTAL ADDRESS  
PHYSICAL ADDRESS  
TELEPHONE  
FAX MILE  
EMAIL  
WEBSITE

P.O. Box 7185 • Swakopmond • Namibia  
No. 6 Francois Street • Swakopmund  
+264 64 461 701  
+264 64 426 251  
mtjipita@northriverresources.com  
www.namibleadzinc.com

<b>PRODUCTION</b>	The Namib lead and zinc mine produced 2,267 tonnes of zinc concentrate and 764 tonnes of Lead concentrate adding to Namibia's base metal output. Once the plant was commissioned, ramp-up of operations proceeded. A number of challenges were encountered in the ramp-up process, including a mining development backlog, achieving required percentages of metal concentrate and equipment reliability. The hurdles were addressed for a smoother ramp-up process in 2020.
<b>EXPLORATION</b>	Exploration activities focused on the company's two EPL's, surrounding the mining licence area
<b>SAFETY</b>	The mine achieved zero LDI's in its first year of operation and achieved an All Injury Frequency Rate (AIFR) of 45.13, well below its target of 55.8.
<b>LABOUR RELATIONS</b>	The MUN applied to applied for recognition at the mine with an agreement signed in October 2019.
<b>EDUCATION AND SKILLS</b>	Machine Operator training was provided to familiarise employees on how to use new machinery and equipment. Job attachment plans were developed in 2019 and will be rolled out in 2020.
<b>COMMUNITY RELATIONS</b>	A waste recycle project was identified for funding in the Kavango West region through the community trust. However, this project was put on hold, while all efforts were directed at the ramp-up process and moving the mine into a steady state of production.
<b>ENVIRONMENT</b>	NLZM installed seven dust monitoring stations to measure dust levels around the mine, in which operational impact was captured through regular sampling and laboratory analysis. The EIA was amended to improve product transportation from the mine to the port, including road repair.  An underground excess water reservoir was also constructed to store water for re-use that will minimise water consumption by the mine. A reputable waste management contractor was appointed to carry-out proper waste separation, transportation, recycling and disposal.

# ORANO MINING NAMIBIA

Orano Mining Namibia, 100% owned by Uramin Inc., constructed the Trekkopje uranium mine. A separate company, Orano Processing Namibia, will convert the output of the mine into uranium oxide for sale to Orano clients once operations commence. Water for the Trekkopje operations is provided by the Erongo Desalination Plant, situated at Wlotzkasbaken.



## OUTPUT

Nil

## EMPLOYEES

**PERMANENT  
EMPLOYEES  
AT END 2019**

16

**CONTRACTORS  
EMPLOYED IN  
2019**

40

**TEMPORARY  
EMPLOYEES  
AT END 2019**

0

**EXPATRIATE  
EMPLOYEES  
AT END 2019**

0

## DETAILS

### SHAREHOLDERS

Uramin Inc. 100%

### RELATED OPERATIONS IN NAMIBIA

Orano Processing Namibia  
Erongo Desalination Company

### MINES IN NAMIBIA

Trekkopje uranium mine  
(ML 151)

### DATE OF PRODUCTION START

Mine under care and  
maintenance

### LATEST ESTIMATE OF LIFE OF MINE

8 years

### SAFETY RATING AT END 2019

None

### AFFIRMATIVE ACTION PLAN

n/a (Orano Mining Namibia not  
a relevant employer)

### BURSARIES AWARDED IN 2019

Nil

## FINANCIAL

### FINANCIAL YEAR

1 January - 31  
December

### TURNOVER IN 2019

n/a

### WAGES & SALARIES PAID IN 2019

N\$21.6 million

### FIXED INVESTMENT IN 2019

Nil

### EXPLORATION EXPENDITURE IN 2019

Nil

### PROFIT IN 2019

n/a

### CORPORATE TAX PAID IN 2019

n/a

### ROYALTIES PAID IN 2019

n/a

### EXPORT LEVY PAID IN 2019

n/a

### DIVIDENDS PAID IN 2019

n/a

### TOTAL PROCUREMENT SPEND IN 2019

N\$45.5 million

### LOCAL PROCUREMENT SPEND IN 2019

N\$41.3 million

### EXPENDITURE ON CSR IN 2019

N\$300,000

### EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019

N\$260,650



## CONTACT DETAILS

Managing Director: Mr. Tommie Gouws

**POSTAL ADDRESS**  
**PHYSICAL ADDRESS**  
**TELEPHONE**  
**FAX MILE**  
**EMAIL**  
**WEBSITE**

P.O. Box 585 • Swakopmund • Namibia  
DF Malherbe Building • 25 Mandume ya Ndemufayo Street  
+264 64 415 720  
+264 64 415 721  
christine.de-klerk.ext@orano.group  
www.orano.group



<b>MAIN ACTIVITIES FOR 2019</b>	<p>Orano Mining Namibia implemented its care and maintenance programme at Trekkopje mine as planned, while the Erongo Desalination Plant continued to augment NamWater's supply to meet the demand of the uranium mines and other users in the coastal area. In October 2019, the plant reached a production milestone of 50 million cubic metres of potable water produced since it was commissioned in 2010, with not a single LTI reported during that entire period.</p> <p>Orano believes that the demand for nuclear energy worldwide, particularly in Asia, will grow in the medium to long term. With 80% of the investment to develop the mine already made and the advanced processing knowledge acquired through metallurgical testing, Orano plans to exploit the Trekkopje deposit as soon as conditions in the uranium market allow.</p>
<b>SAFETY</b>	<p>The mine and desalination plant continued to operate with its LTI and fatality free record.</p>
<b>LABOUR RELATIONS</b>	<p>No industrial action or labour cases were reported.</p>
<b>EDUCATION AND SKILLS</b>	<p>Orano continued its sponsorship to a bursar pursuing Electrical Engineering at the University of Namibia (UNAM).</p> <p>Skills development focused mainly on compliance training.</p>
<b>COMMUNITY RELATIONS</b>	<p>Orano Mining Namibia supported projects in the areas of economic development, education, culture and sport in neighbouring communities of Arandis and Swakopmund, and the wider Erongo Region. The economic development objective is being pursued in cooperation with the Erongo Development Foundation by giving small loans to SMEs in the region. Orano sponsored several sport events and cultural festivals in the Spitzkoppe and Usakos communities.</p>
<b>ENVIRONMENT</b>	<p>Although the Trekkopje project is under care and maintenance, Orano vigilantly monitors aspects such as air and water quality, radiation and biodiversity on the mine and in neighbouring areas. Independent audits of compliance with the environmental management plans for the mine and the desalination plant in 2019 confirmed a high level of compliance.</p>

# ROSH PINAH ZINC CORPORATION (Pty) Ltd.

Also known as the Trevali Rosh Pinah mine. Rosh Pinah is the jewel underground mine of Trevali, producing zinc and lead concentrates. Both zinc and lead concentrates are sold to the international market.



## 2019 HIGHLIGHTS

- Total Injury Frequency Rate (TIFR) improved by 31% year-on-year.
- 874 consecutive days worked without a Loss Time Injury (highest ever).
- Unit costs for mining, plant and maintenance were improved by 11%.
- 50 Year record Run of Mine (ROM) of 714,000 tonnes was achieved.

## OUTPUT

### TONNES OF ZINC CONCENTRATE

100,409

### TONNES OF LEAD CONCENTRATE

13,019

## EMPLOYEES

### PERMANENT EMPLOYEES AT END 2019

437

### TEMPORARY EMPLOYEES AT END 2019

47

### CONTRACTORS EMPLOYED IN 2019

195

### EXPATRIATE EMPLOYEES AT END 2019

8

## DETAILS

### SHAREHOLDERS

Trevali Mining Corporation 89.96%

PE Minerals 1.63%

Jaguar Investments 7.84%

Rosh Pinah Employee

Empowerment Participation Scheme Trust 0.57%

### MINES IN NAMIBIA

Rosh Pinah mine (ML 39)

### DATE OF PRODUCTION START

1969

### LATEST ESTIMATE OF LIFE OF MINE

2032

### LICENSES AT END OF 2019

EPL 2616

MDRL 2616

### SAFETY RATING AT END 2019

ISO 45001

ISO 14001

Trevali Sustainability Report

### AFFIRMATIVE ACTION PLAN

Approved

### BURSARIES AWARDED IN 2019

Nil

## FINANCIAL

### FINANCIAL YEAR

1 January - 31 December

### EXPLORATION EXPENDITURE IN 2019

N\$60.3 million

### EXPORT LEVY PAID IN 2019

N\$14 million

### LOCAL PROCUREMENT SPEND IN 2019

N\$371 million

### TURNOVER IN 2019

N\$1,363 billion

### PROFIT IN 2019

N\$207 million

### DIVIDENDS PAID IN 2019

Nil

### EXPENDITURE ON CSR IN 2019

N\$6.4 million

### WAGES & SALARIES PAID IN 2019

N\$221.7 million

### CORPORATE TAX PAID IN 2019

N\$70 million

### TOTAL PROCUREMENT SPEND IN 2019

N\$656 million

### EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019

N\$2.8 million

### FIXED INVESTMENT IN 2019

N\$361 million

### ROYALTIES PAID IN 2019

N\$35 million



## CONTACT DETAILS

Managing Director: Mr. Christo Horn

### POSTAL ADDRESS

Private Bag 2001 • Rosh Pinah • Namibia

### TELEPHONE

+264 63 274 201

### FAX MILE

+264 63 274 209

### WEBSITE

[www.trevali.com/operations/rosh-pinah-mine/default.aspx](http://www.trevali.com/operations/rosh-pinah-mine/default.aspx)

<b>PRODUCTION</b>	2019 was a highlight year for RPZC in terms of production. On the mining front, the ROM reached 714,000 tonnes, the highest in the history of the mine. The tonnages milled were also the second highest in the mine's operational history, despite the harder ore. Contained metal zinc in concentrate production was 3% above target for the year.
<b>EXPLORATION</b>	Exploration efforts in 2019 were focused on expanding the existing resource, which consisted of regional surface and underground inferred drilling. The infill drilling programme was continued and various regional exploration targets were evaluated as part of an extensive data mining campaign. Some of these targets have been identified for further work in 2020.
<b>SAFETY</b>	Two world-class underground refuge chambers were commissioned in 2019 with a further two planned in 2020. These areas serve as a safe place in the event of an underground emergency. The mine continued with their safety culture step change which culminated into tangible results in 2019. The operation recorded a 31% improvement in its Total Injury Frequency Rate (TIFR) and achieved a record of 874 working days (nearly three years) without a Lost Time Injury.
<b>LABOUR RELATIONS</b>	Although labour relations are calm and constructive at the mine, an increase in labour disputes with the Labour Commissioner was recorded in 2019. 2020 is the final year of a three-year wage agreement with the MUN.
<b>EDUCATION AND SKILLS</b>	In 2019 RPZC focused on professional development and technical training for employees. Employees and their dependents continue to be supported through a study assistance scheme provided by the mine. RPZC also provided opportunities for graduates through its scheme and a Professional-in-Training (PIT) programme. The mine participated in the National Training Authority's (NTA's) work integrated programme.
<b>COMMUNITY RELATIONS</b>	In partnership with Skorpion Zinc, the Obib programme continues to support economic development through various projects in the Rosh Pinah community. Some of these include training in carpet weaving and leather working. The mine invested some N\$6 million in local schools and the medical clinic, combined with various sponsorships and drought relief programs as part of the larger Chamber of Mines' integrated social responsibility programs. RPZC is currently reviewing their sustainability programs in collaboration with the stakeholders in and around Rosh Pinah town.
<b>ENVIRONMENT</b>	Trevali released its first Sustainability Report in 2019. The Environmental Clearance Certificate (ECC) for mining activities, was successfully renewed and awarded by the Ministry of Environment and Tourism (MET). RPZC monitors impact on all areas including underground and borehole water quality, dust emissions, energy and fuel consumption. In respect of fuel consumption and related areas, the mine began calculating and monitoring its Green House gas emissions and carbon footprint.

# RÖSSING URANIUM LIMITED

Rössing Uranium, which is majority owned by China National Uranium Corporation Limited (CNUC) is one of Namibia's two uranium producing mines and is the country's longest running open pit uranium mine which has been in operation for over 40 years. Rössing produces uranium oxide for nuclear power utilities in countries which are signatories of the Nuclear Non-Proliferation Treaty.



## 2019 HIGHLIGHTS

- Rössing won the Chamber of Mines best safety award in the operating mines category
- Sale transaction between Rio Tinto plc and CNUC to acquire the majority shareholding of Rössing was concluded

## OUTPUT

**TONNES OF URANIUM OXIDE**  
2,448.5

## EMPLOYEES

**PERMANENT EMPLOYEES AT END 2019**  
969

**TEMPORARY EMPLOYEES AT END 2019**  
31

**CONTRACTORS EMPLOYED IN 2019**  
1,029

**EXPATRIATE EMPLOYEES AT END 2019**  
12

## DETAILS

### SHAREHOLDERS

China National Uranium Corporation 68.62%

Iran Foreign Investment Company 15.29%

Industrial Development Corporation of South Africa 10.22%

Government of Namibia 3.42%

### MINES IN NAMIBIA

Rössing mine (ML 28)

**DATE OF PRODUCTION START**  
1976

**LATEST ESTIMATE OF LIFE OF MINE**  
2026

**SAFETY RATING AT END 2019**  
ISO 14001 certified

**AFFIRMATIVE ACTION PLAN**  
Yes

**BURSARIES AWARDED IN 2019**  
8

## FINANCIAL

**FINANCIAL YEAR**  
1 January – 31 December

**TURNOVER IN 2019**  
N\$2.685 billion

**WAGES & SALARIES PAID IN 2019**  
N\$767.2 million

**FIXED INVESTMENT IN 2019**  
N\$193.3 million

**EXPLORATION EXPENDITURE IN 2019**  
Nil

**PROFIT IN 2019**  
N\$ 503 million  
(FROM NORMAL OPERATIONS)

**CORPORATE TAX PAID IN 2019**  
Nil (ASSESSED TAX LOSS)

**ROYALTIES PAID IN 2019**  
N\$77.6 million

**EXPORT LEVY PAID IN 2019**  
N\$6.3 million

**DIVIDENDS PAID IN 2019**  
Nil

**TOTAL PROCUREMENT SPEND IN 2019**  
N\$2,722 billion

**LOCAL PROCUREMENT SPEND IN 2019**  
N\$1.619 billion

**EXPENDITURE ON CSR IN 2019**  
N\$26 million

**EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019**  
N\$26.2 million



## CONTACT DETAILS

Managing Director: Mr. Johan Coetzee

**POSTAL ADDRESS** Private Barg 5005 • 28 Hidipo Hamutenya Ave • Swakopmund • Namibia  
**TELEPHONE** +264 64 520 2275  
**FAX MILE** +264 64 520 2275  
**EMAIL** Johan.Coetzee@Rossing.com.na  
**WEBSITE** www.rossing.com

<b>PRODUCTION</b>	<p>The quantity of ore mined in 2019 met planned targets, however, milled tonnages fell below budgeted targets. This resulted in overall production falling short of budgeted production by 11%. This was largely due to continued and unplanned water interruptions as well as crusher reliability issues.</p> <p>The conclusion of the majority shareholding change effectively opened up a significant market in China and the first sales contract with the China National Nuclear Corporation Limited (CNNC), the holding company of CNUC, was signed for product delivery in early 2020. The vertical integration also gives Rössing access to technological assistance from the wider CNNC group in mining and processing, and several areas are currently being investigated for improvements to bring higher efficiency to the operation.</p>
<b>EXPLORATION</b>	There was no exploration conducted in 2019.
<b>SAFETY</b>	Rössing recorded an All-injury Frequency Rate (AIFR) of 0.49 for the year, against a target of 0.61, which is the second-best safety performance in the history of the mine. In 2019 five months were achieved without a single injury, a sure indication that zero harm is achievable.
<b>LABOUR RELATIONS</b>	In the transition to the new majority ownership, the mine experienced no major industrial action in 2019.
<b>EDUCATION AND SKILLS</b>	Rössing mine has invested heavily in skills development and will continue to do so under new ownership. The mine awarded eight new bursaries in 2019 and provided 30 job attachments to technical and university graduates. Seven students were employed as part of the mine's graduate development programme. Its Dependent Educational Support Programme provided financial assistance to 26 dependents of Rössing employees. Skills development at the staff level involved management courses for supervisors and financial assistance to 34 employees pursuing degrees through correspondence.
<b>COMMUNITY RELATIONS</b>	<p>Priority areas for community engagement and support focused on safety, environment, wellness and economic development. With regard to safety, due to the high number of accidents and fatalities on national roads, off-site driving initiatives were supported, including the Trans Kalahari Joint Law Enforcement operations on the national B2 road into Swakopmund and Walvis Bay.</p> <p>The removal of rooves containing asbestos in Arandis continued, which is scheduled for completion in 2020. A desert agriculture feasibility study was conducted for the Dreamland garden project in Arandis.</p> <p>In terms of education, sponsorships were made to a number of schools for annual prize giving in the Erongo region. Rössing also heeded the call to assist Government with Drought Relief, and made a financial donation to the National Emergency Disaster Fund through the Chamber of Mines of Namibia</p> <p>Rössing continued to be the main sponsor of the Rössing Foundation, providing financial and technical support to various projects.</p>
<b>ENVIRONMENT</b>	Major environmental monitoring and control upgrades which began in 2018 were continued in 2019. The re-drilling of additional monitoring boreholes was completed and progressive rehabilitation opportunities were reviewed for inclusion in the Rehabilitation and Closure Plan. Rössing engaged with various stakeholders to initiate efforts towards sustainable environmental management in areas of waste management, biodiversity and rehabilitation. Some of these included a donation of redundant materials from the mine site to vocational institutions for use in technical training programmes.

# SALT & CHEMICALS (Pty) Ltd.

Salt & Chemicals (Pty) Ltd. produces coarse salt at Walvis Bay through solar and wind evaporation for export to South Africa as well as other international markets. The coarse salt is also refined, beneficiated, marketed and distributed at Salt and Chemical's sister companies, the Walvis Bay Salt Refiners and Ekango Salt Refiners.



## 2019 HIGHLIGHTS

- Completed construction and successful commissioning of the new salt processing plant.
- 5% Namibian BEE Shareholding in Salt & Chemicals process was concluded.
- Maiden trial shipment of chemical grade salt was sent to Canada.

### OUTPUT

#### TONNES OF RAW SALT HARVESTED

901,797

#### EMPLOYEES

##### PERMANENT EMPLOYEES AT END 2019

45

##### TEMPORARY EMPLOYEES AT END 2019

2

##### CONTRACTORS EMPLOYED IN 2019

30

##### EXPATRIATE EMPLOYEES AT END 2019

0

### DETAILS

#### SHAREHOLDERS

Walvis Bay Salt Holdings 85%

EVI Mining Company 4.61%

Thike Pamwe Investments CC 4.61%

Zantang Investments 0.8%

K.B. Black 3.93%

S Esau 1.05%

#### RELATED OPERATIONS IN NAMIBIA

Walvis Bay Salt Refiners (Pty) Ltd.

Ekango Salt Refiners (Pty) Ltd.

#### MINES IN NAMIBIA

Walvis Bay salt pan (ML 37)

#### DATE OF PRODUCTION START

1964

#### SAFETY RATING AT END 2019

NOSA 4 Star

#### AFFIRMATIVE ACTION PLAN

Approved

#### BURSARIES AWARDED

IN 2019

2

### FINANCIAL

#### FINANCIAL YEAR

1 January - 31 December

#### EXPLORATION EXPENDITURE IN 2019

Nil

#### EXPORT LEVY PAID IN 2019

n/a

#### LOCAL PROCUREMENT SPEND IN 2019

N\$47.5 million

#### TURNOVER IN 2019

N\$353.6 million

#### PROFIT IN 2019

Nil

#### DIVIDENDS PAID IN 2019

Nil

#### EXPENDITURE ON CSR IN 2019

N\$983,148

#### WAGES & SALARIES PAID IN 2019

N\$36.8 million

#### CORPORATE TAX PAID IN 2019

Nil

#### TOTAL PROCUREMENT SPEND IN 2019

N\$52.2 million

#### EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019

N\$249,682

#### FIXED INVESTMENT IN 2019

N\$13 million

#### ROYALTIES PAID IN 2019

N\$2.1 million

### CONTACT DETAILS

Managing Director: Mr. Andre Snyman



POSTAL ADDRESS  
TELEPHONE  
EMAIL  
WEBSITE

P.O. Box 2471 • Walvis Bay • Namibia  
+264 64 209 635  
andre.snyman@wbsalt.com  
www.wbsalt.com

<b>PRODUCTION</b>	<p>Raw salt production was 15% lower than production targets due to low evaporation rates, which was caused by rising sea-water levels. Higher sand ingress and rising spring tides also negatively impacted production.</p> <p>Despite the poor performance of raw salt harvested, a new salt plant was successfully constructed and commissioned, which improves efficiencies and will expand refined salt production. The harvest and haul fleet are being optimised to lower costs and increase availability.</p> <p>An environmental assessment was conducted for the potential beneficiation of used crystalliser brine to extract sulphur of potassium, magnesium and bromine salts. The environmental screening revealed negative impacts for all compounds and minerals, except for bromine. As such, feasibility of bromine production is being investigated.</p>
<b>SAFETY</b>	<p>Walvis Bay Salt Holdings (WBSH) suffered four LDIs in 2019, the same number as recorded in 2018, with an LDIFR of 1.02. Irresponsible actions and unsafe behaviour remain the biggest challenge to maintain a safe site and reduce incidents and injury. Certain risks, previously under rated, were reclassified as having a higher potential impact.</p>
<b>LABOUR RELATIONS</b>	<p>Despite a restructuring exercise in the production department, labour relations remained stable in 2019. Regular employee feed-back sessions helped to assess staff and business challenges. Mission directed meetings were held to facilitate bi-lateral communication between management and employees.</p>
<b>EDUCATION AND SKILLS</b>	<p>Walvis Bay Salt Holdings adopted a unique approach to skills development, and initiated a Lean Six Sigma working group that assesses inefficiencies in the business. Thirty-one employees were subscribed to the Gemba academy. Apprenticeships and internships were offered to a number of students, with the aim of capacitating them to pursue further career opportunities at WBSH.</p>
<b>COMMUNITY RELATIONS</b>	<p>The key focus and theme of corporate social initiatives was <i>'The development of the Namibian Child on a national basis'</i>. In this vein, WBSH sponsored the National Maths Science and Education Week for close to 300 secondary school teachers from all regions to develop their skills. The company sponsored the transport for special needs children attending the Walvis Bay Child and Family Care Centre as well as the annual coastal cricket week.</p> <p>WBSH launched its very own initiative to empower young girls, called <i>"keep-a-girl-in-school,"</i> in which the company provided re-usable sanitary pads to female scholars that are 12 years old.</p>
<b>ENVIRONMENT</b>	<p>In 2019, an application was submitted for a mine wide asbestos removal plan, and was accepted by the Ministry of Health. Asbestos removal from the site will take place over the next few years. WBSH was represented on the Chamber of Mines Environmental and Social Committee, driving advocacy for targets and goals to be endorsed by industry. WBSH also provided input into MME's draft National Mine Closure Framework. Environmental impact management concentrated on hydro-carbon clean-ups and minimising such spillages. A total of 46 cubic metres was removed and appropriately discharged. Two public complaints were received, which were investigated and feedback was provided.</p>

# SKORPION ZINC (Pty) Ltd.

Skorpion Zinc (Pty) Ltd's (SZ) Open pit mine and Namzinc Refinery produces Special High Grade (SHG) Zinc for export to world markets.



## OUTPUT

**TONNES OF SPECIAL HIGH-GRADE ZINC**  
67,295

## EMPLOYEES

<b>PERMANENT EMPLOYEES AT END 2019</b>	<b>TEMPORARY EMPLOYEES AT END 2019</b>
409	36
<b>CONTRACTORS EMPLOYED IN 2019</b>	<b>EXPATRIATE EMPLOYEES AT END 2019</b>
1,036	15

## DETAILS

### SHAREHOLDERS

Vedanta Resources plc through its subsidiary company Vedanta Limited (100%)

### RELATED OPERATIONS IN NAMIBIA

Skorpion Mining Company (Pty) Ltd  
Namzinc (Pty) Ltd

### MINES IN NAMIBIA

Skorpion Zinc Mine,  
ML 108 and ML 127

### DATE OF PRODUCTION START

Skorpion Mining Company,  
2002  
Namzinc, 2003

### LATEST ESTIMATE OF LIFE OF MINE

2020

### EPLs AT END OF 2019

EPL 2229	EPL 4608
EPL 5261	EPL 5262
EPL 5263	EPL 5264
	EPL 5283

### SAFETY RATING AT END 2019

VSAP

### AFFIRMATIVE ACTION PLAN

Approved

### BURSARIES AWARDED IN 2019

Nil

## FINANCIAL

**FINANCIAL YEAR**  
1 April - 31 March

**TURNOVER IN 2019**  
N\$2.437 billion

**WAGES & SALARIES PAID IN 2019**  
N\$350 million

**FIXED INVESTMENT IN 2019**  
N\$13.5 million

**EXPLORATION EXPENDITURE IN 2019**  
N\$ 1 million

**LOSS IN 2019**  
N\$379.6 million

**CORPORATE TAX PAID IN 2019**  
Nil

**ROYALTIES PAID IN 2019**  
N\$12.5 million

**EXPORT LEVY PAID IN 2019**  
N\$6.8 million

**DIVIDENDS PAID IN 2019**  
Nil

**TOTAL PROCUREMENT SPEND IN 2019**  
N\$1.142 billion

**LOCAL PROCUREMENT SPEND IN 2019**  
N\$646 million

**EXPENDITURE ON CSR IN 2019**  
N\$4.26 million

**EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019**  
N\$3.03 million



## CONTACT DETAILS

General Manager: Mr. Irvinne Simataa

**POSTAL ADDRESS**  
**TELEPHONE**  
**FAX MILE**  
**EMAIL**  
**WEBSITE**

Private Bag 2003 • Rosh Pinah • Namibia  
+264 63 271 2380  
+264 63 271 2380  
info@vedantaresources.co.na  
www.vedanta-zincinternational.com



<b>PRODUCTION</b>	Special High-Grade Zinc production increased by 12% from 65,993 tonnes in 2018 to 67,925 tonnes in 2019. Despite the slight increase, mining challenges encountered over the year negatively impacted overall production. These included a 14-day strike in February 2020, and mine slope failures that occurred in May 2019 resulting in the immediate suspension of mining activities for an extended period of time. Subsequently, a substantial ore gap transpired and the refinery was shut-down for a period of two months from mid-November 2019.
<b>EXPLORATION</b>	Exploration activity involved target generation on the Gariep belt and soil geochemical surveys that were conducted on licences in a northern part of Namibia.
<b>SAFETY</b>	Zero fatalities were reported in 2019. However, during the period, a total of six LTI's were reported which resulted in 108 days of lost time. Fortunately, all employees fully recovered from their injuries and returned to work. SZ achieved 67% during the Vedanta VSP Audit which is an improvement from the 2018 audit.
<b>LABOUR RELATIONS</b>	<p>The company experienced one illegal strike by contractors in February 2019 due to allegations of unfair treatment by the contracting company. This resulted in 14 lost days of production. As a result of the LoM and production challenges, Voluntary separation packages were offered to all Skorpion Zinc employees in October 2019 which was accepted by 64 individuals.</p> <p>Another challenge for Skorpion Zinc was the high turnover of professional and experienced personnel. The temporary shut-down of the refinery resulted in a production holiday, and employees of these operations were sent home on a reduced salary.</p>
<b>EDUCATION AND SKILLS</b>	SZ maintained its self-study assistance scheme allowing employees to enrol for courses of their choice and apply for assistance from the company.
<b>COMMUNITY RELATIONS</b>	<p>For the reporting year, SZ continued its social commitment towards its host communities in an effort to uplift and improve livelihoods. Education continued to be the biggest target area through which SZ invested N\$2 million that supported four schools in Rosh Pinah, the Regional Science Fair and a pre-school in Aus, which benefitted over 2,000 students.</p> <p>SZ also partnered with the SOS Childrens' Village in Namibia that have centres in Windhoek, Tsumeb and Ondangwa and directly support 300 children. SZ sponsored school uniforms to all three centres and provided financial support to a house within the Windhoek SOS village.</p> <p>SZ once again partnered with the Namibia Football Association (NFA) and sponsored the SZ Under 17 Soccer Tournament and the NFA SZ Women Super League.</p> <p>In the area of health, SZ continued with its flagship dental campaign, in partnership with the Ministry of Health and Social Services and Dentists Without Limits Foundation. The outreach programme benefits some 2,000 individuals from Aus, Rosh Pinah and Oranjemund in which they receive oral health care services and education on oral hygiene.</p> <p>SZ made a donation towards the two socio-economic development projects in non-mining regions of Namibia, under the Chamber of Mines Joint CSR Initiative.</p>
<b>ENVIRONMENT</b>	No major Environmental incidents were reported in 2019 and all operational permits including environmental clearance certificates were maintained as per requirements.

# SWAKOP URANIUM (Pty)

Ltd.

Swakop Uranium (SU) represents a partnership between the Republic of Namibia, represented by Epangelo Mining Company and China General Nuclear of the People's Republic of China. The Company completed the construction of its world class uranium Husab mine, located near Swakopmund on the west coast of Namibia and is gearing up to become one of the largest uranium mines in the world.



## 2019 HIGHLIGHTS

- Substantial reduction in the number of injuries per month, from the second half of 2019.
- Achieved 6% improvement on the plant throughput rate.
- Plant operating time was increased to 643 hours in 2019, resulting in a 12% year-on-year increase in production.
- Three-year wage agreement signed with MUN.
- Completed 1<sup>st</sup> major export to Europe

## OUTPUT

**TONNES OF URANIUM OXIDE**  
4,010

## EMPLOYEES

<b>PERMANENT EMPLOYEES AT END 2019</b>	<b>TEMPORARY EMPLOYEES AT END 2019</b>
1,578	132

<b>CONTRACTORS EMPLOYED IN 2019</b>	<b>EXPATRIATE EMPLOYEES AT END 2019</b>
500	26

## DETAILS

**SHAREHOLDERS**  
China General Nuclear 90%  
Epangelo Mining Company 10%

**MINES IN NAMIBIA**  
Husab mine ML 171

**DATE OF PRODUCTION START**  
Fourth quarter of 2016

**LATEST ESTIMATE OF LIFE OF MINE**  
2036

**EPLs AT END OF 2019**  
EPL 3439  
EPL 3138

**SAFETY RATING AT END 2019**  
NOSA 3 Star  
OHSAS 18001  
ISO 14001  
ISO 9001

**AFFIRMATIVE ACTION PLAN**  
Pending

**BURSARIES AWARDED IN 2019**  
2

## FINANCIAL

**FINANCIAL YEAR**  
1 January – 31 December

**TURNOVER IN 2019**  
N\$6.328 billion

**WAGES & SALARIES PAID IN 2019**  
N\$889 million

**FIXED INVESTMENT IN 2019**  
N\$150 million

**EXPLORATION EXPENDITURE IN 2019**  
N\$1.5 million

**PROFIT IN 2019**  
N\$337 million

**CORPORATE TAX PAID IN 2019**  
Nil

**ROYALTIES PAID IN 2019**  
N\$225 million

**EXPORT LEVY PAID IN 2019**  
N\$17 million

**DIVIDENDS PAID IN 2019**  
Nil

**TOTAL PROCUREMENT SPEND IN 2019**  
N\$4.669 billion

**LOCAL PROCUREMENT SPEND IN 2019**  
N\$3.837 billion

**EXPENDITURE ON CSR IN 2019**  
N\$1.7 million

**EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019**  
N\$9.5 million

## CONTACT DETAILS

Chief Executive Officer: Mr. CAI Yusheng and  
Chief Operations Officer: Mr. Angula Kalili



<b>POSTAL ADDRESS</b>	Private Bag 8667 • Windhoek • Namibia
<b>TELEPHONE</b>	+264 64 410 9000
<b>FAX MILE</b>	+264 64 410 9001
<b>EMAIL</b>	jianghuidi@cgnpc.com.cn
<b>WEBSITE</b>	www.swakopuranium.com

<b>PRODUCTION</b>	<p>The sporadic supply of water remained the biggest external challenge affecting production and ramp-up activities in 2019. Interruptions in water supply resulted in 24 lost production days. Production days were also affected by the lapsed Continuous Operations (Contops) agreement between Swakop Uranium and MuN.</p> <p>The operational team continued to ramp up production and eliminated the remaining bottlenecks associated with engineering and construction of such a large processing facility. Constant improvement remains an on-going objective for the mine to reach its nameplate capacity and uphold safety practice whilst optimizing the operational cost. SU completed its first export to Europe, Comurhex in France, a significant milestone for the mine in 2019.</p>
<b>EXPLORATION</b>	<p>Exploration activities focused on the Pizzaro prospect situated within EPL 3439. Geological mapping was conducted over a larger area of two square kilometres, which indicated alaskite-hosted uranium mineralisation. Further drilling of existing holes was carried out and confirmed mineralisation. The encouraging results warrants further drilling in the future.</p>
<b>SAFETY</b>	<p>SU experienced seven LDIs<sup>1</sup> in 2019, an increase from the three LDIs recorded in 2018. A fatigue management system was introduced on the haul trucks to monitor and improve the alertness of the operators.</p>
<b>LABOUR RELATIONS</b>	<p>Labour relations were amicable in 2019 and all issues were resolved to the mutual benefit of both parties. An unprotected strike involving health and safety occurred early in 2019, and was peacefully resolved without court intervention. The negotiations regarding exemptions and application for Contops status was also finally resolved. The mine signed a three-year wage agreement with MUN, running from 2020 to 2022. The agreement was concluded in a record time of three to four days.</p>
<b>EDUCATION AND SKILLS</b>	<p>SU supported national skills development in mining related fields by awarding two new bursaries and provided a number of students with industrial internships. The mine also employed new graduates through its graduate programme. SU provided financial assistance to employees pursuing degrees through correspondence. Skills development within the SU workforce was carried out through internal and external courses on various aspects and technical training to operators.</p>
<b>COMMUNITY RELATIONS</b>	<p>Swakop Uranium, through the Swakop Uranium Foundation, contributed to the improvement of various communities in Namibia, particularly in the Erongo Region where it operates. Following the State of Emergency as declared by the President in 2019, the company, through the Chamber of Mines, made a financial donation to the Emergency Disaster Fund to assist Government with drought relief efforts.</p> <p>The Foundation supported a number of community-based initiatives. This included a donation of an Industrial Electric generator to supply electricity to a clinic and school in a local community, and financial support to a parentless student, from the Havana Informal Student in Windhoek, who is pursuing a degree in Medicine. SU assisted NAMPOL in efforts to combat crime by financing repairs to vehicles.</p> <p>The Company successfully held the 5<sup>th</sup> Annual Husab Marathon, with the objective to promote health and wellness among employees and the greater community.</p>
<b>ENVIRONMENT</b>	<p>A key focus area for 2019 was continual improvement of the integrated management systems during the ramp-up phase. A major achievement was the installation of a windbreaker for the sulphur stockpile in the processing plant and investigations into improving dust suppression measures. The biophysical monitoring network was expanded, and additional biodiversity studies were carried out.</p> <p>Swakop Uranium received approval for all of infrastructure ECC's and related changes to the overarching Husab EMP.</p> <p>During 2019, Swakop Uranium continued to interact with industry by attending various meetings and forums, to raise awareness and discuss environmental issues. This included the Namibian Uranium Institute (NUI) working group meetings and the Chamber of Mines Environmental and Social Committee meetings. The NUI working groups also include discussions with the local community in the Swakop and Khan Rivers.</p>

# UIS TIN MINING COMPANY (Pty) Ltd.

AfriTin Mining Namibia is redeveloping the old Uis Tin mine through the Uis Tin Mining Company. The company is adopting a phased approach to rejuvenate the mine, with revenue generated in each phase to fund future expansion. At present, AfriTin has an off-take agreement with Thailand Smelting and Refining company to which it is exporting tin concentrate.



## 2019 HIGHLIGHTS

- Production of first tin concentrate
- First shipment of tin concentrate in November 2019

### OUTPUT

#### TONNES OF TIN CONCENTRATE

7

#### EMPLOYEES

##### PERMANENT EMPLOYEES AT END 2019

58

##### CONTRACTORS EMPLOYED IN 2019

58

##### TEMPORARY EMPLOYEES AT END 2019

5

##### EXPATRIATE EMPLOYEES AT END 2019

Nil

### DETAILS

#### SHAREHOLDERS

AfriTin Mining Namibia 100%

#### MINES IN NAMIBIA

ML 134, Uis tin mine  
ML 133 & ML 129, Uis tin project

#### DATE OF PRODUCTION START

November 2019

#### LATEST ESTIMATE OF LIFE OF MINE

2040

#### EPLs AT END OF 2019

EPL 5445  
EPL 5670

#### SAFETY RATING AT END 2019

None

#### AFFIRMATIVE ACTION PLAN

Submitted

#### BURSARIES AWARDED IN 2019

Nil

### FINANCIAL (no information available as the mine was being commissioned)

#### FINANCIAL YEAR

31 January - 1 February

#### TURNOVER IN 2019

No info

#### WAGES & SALARIES PAID IN 2019

No info

#### FIXED INVESTMENT IN 2019

N\$120 million

#### EXPLORATION EXPENDITURE IN 2019

N\$16 million

#### PROFIT IN 2019

No info

#### CORPORATE TAX PAID IN 2019

Nil

#### ROYALTIES PAID IN 2019

No info

#### EXPORT LEVY PAID IN 2019

No info

#### DIVIDENDS PAID IN 2019

No info

#### TOTAL PROCUREMENT SPEND IN 2019

No info

#### LOCAL PROCUREMENT SPEND IN 2019

No info

#### EXPENDITURE ON CSR IN 2019

Nil

#### EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019

Nil



### CONTACT DETAILS

General Manager: Mr. Ralf Schommarz

#### POSTAL ADDRESS

P.O. Box 30 • 4<sup>th</sup> Ave. East  
4<sup>th</sup> Ave. East • Namibia

#### TELEPHONE

+264 81 124 7395

#### EMAIL

ralf.schommarz@afritinmining.com

#### WEBSITE

www.afritinmining.com

<b>MAIN ACTIVITIES IN 2019</b>	<p>A contractor was appointed to commence with mining activities in 2019. Upon completion of construction work and rehabilitation of the Uis mine pits, the company commissioned the Phase 1 Pilot Plant, while conducting further test work to improve production. The first tin concentrate was produced in the fourth quarter of 2019, with first shipment to Thailand Smelting and Refinery company in November. The company is ramping up with operations to produce 65 tonnes of tin concentrate per month, while work is on-going to improve performance of the pilot plant.</p> <p>Significant progress was made in addressing the water and electricity requirements for the Phase 1 Pilot Plant and Phase 1 of production. Three boreholes were equipped and are currently supplying water to the processing plant. The company concluded an agreement with Nampower to supply the processing plant with power via a newly installed 66KV line and a site substation. Backup power, in the form of diesel generating sets, were also installed in 2019.</p>
<b>EXPLORATION</b>	<p>Exploration for the Phase 1 project was concluded confirming historical resources of the Uis tin mine, consisting of 72 million tonnes of ore with an average grade of 0.134%</p>
<b>SAFETY</b>	<p>A baseline risk assessment was conducted to identify safety threats and hazards, through which a sound safety system was established. Further safety initiatives were identified to improve safety at the mine. The operation sustained one LTI in 2019 during a plant maintenance operation.</p>
<b>LABOUR RELATIONS</b>	<p>Process plant operators were consulted on plant shifts, while an application was submitted to run the plant on a Continuous Operation Status to the Ministry of Labour. The Mine Workers Union of Namibia (MUN) approached Uis Tin Mining Company to register employees as members of the union, and further negotiations on the Recognition and Procedural Agreement will commence in 2020.</p>
<b>EDUCATION AND SKILLS</b>	<p>As part of its phase one operations, the company initiated an internship programme which accommodated four students in 2019 on a short-term basis.</p>
<b>COMMUNITY RELATIONS</b>	<p>The investment by AfriTin has played a huge role in kick-starting economic activity in Uis and surrounding communities, mainly through direct and in-direct job creation. The recruitment process for Phase 1 gave preference to individuals from the local Uis community.</p> <p>Uis Tin Mining Company continues to support small-scale miners by purchasing tin concentrate from their operations.</p>
<b>ENVIRONMENT</b>	<p>A base line environmental risk assessment was conducted, and environmental monitoring was ongoing in 2019. Site specific EIAs were carried out for the new 66 KV power line to the process plant and the substation.</p>

# NAMDEB HOLDINGS (Pty) Ltd.

Namdeb Holdings is 50% owned by the Government of the Republic of Namibia and 50% by De Beers. Namdeb Holdings is the holding company for Namdeb and Debmarine Namibia, with a 100% shareholding in each. Namdeb Holdings has long-term mining concessions in the south west of Namibia both on land and offshore, adjacent to the Orange River and offshore in the shallow waters. Namdeb Diamond Corporation is the exploration and the mining operator for all land-based licences of Namdeb Holdings, while Debmarine Namibia is the operator for deep off shore mining licences.



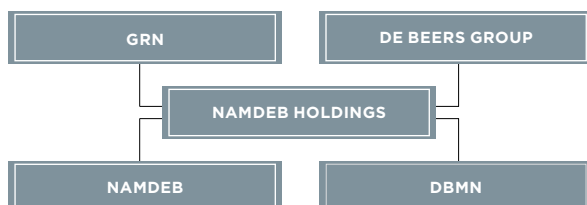
## DETAILS

### SHAREHOLDERS

De Beers 50%  
Nambian Government 50%

### WHOLLY OWNED SUBSIDIARIES

De Beers Marine Namibia (Pty) Ltd.,  
trading name: Debmarine Namibia  
Namdeb Diamond Corporation (Pty) Ltd.



### CONCESSIONS IN NAMIBIA

Orange River (ML 42)  
Mining Area 1 (ML 43)  
Bogenfels (ML 44)  
Elizabeth Bay (ML 45)  
Douglas Bay (ML 46)  
Atlantic 1 (ML 47)  
Midwater (ML 128 A, B and C)

### DATE OF PRODUCTION START

Mining Area No 1, 1928  
Orange River, 1990  
Atlantic 1, 1990  
Elizabeth Bay, 1991  
Daberas, 1990  
Bogenfels, 2007  
Sendelingsdrif, 2015

## FINANCIAL (Some of the information was not available as the mine as being commissioned)

<b>FINANCIAL YEAR</b> 1 January - 31 December	<b>EXPLORATION EXPENDITURE IN 2019</b> N\$7.2 million	<b>EXPORT LEVY PAID IN 2019 (BY NDTTC)</b> N\$125.5 million	<b>EXPENDITURE ON CSR IN 2019</b> n/a
<b>TURNOVER IN 2019</b> N\$12.054 billion	<b>CORPORATE TAX PAID IN 2019</b> N\$1.334 billion	<b>TOTAL PROCUREMENT SPEND IN 2019</b> n/a	<b>EXPENDITURE ON TRAINING AND SKILLS DEVELOPMENT IN 2019</b> n/a
<b>WAGES AND SALARIES IN 2019</b> N\$1.998 billion	<b>ROYALTY TAX PAID IN 2019</b> N\$1.205 billion	<b>LOCAL PROCUREMENT SPEND IN 2019</b> n/a	
<b>FIXED INVESTMENT IN 2019</b> N\$2.013 billion			

# SAKAWE MINING CORPORATION

Sakawe Mining Corporation, through its company Samicor Diamond Mining mines diamonds off the coast of Namibia. Through its other company, LL Namibia Phosphates, it plans to produce fertilisers using phosphates mined from a marine deposit off the coast north of Lüderitz.



## MAIN ACTIVITIES IN 2019

### SAMICOR DIAMOND MINING

Samicor produced 113,520 carats in 2019 through its appointed contractor diamond miner. The contractor also continued with geophysical exploration on Mining Licences to define future mining areas.

### LL NAMIBIA PHOSPHATES (FERTILISER PROJECT)

LL Namibia Phosphates is still waiting for Government's clarification on environmental clearances for mining. In the meantime, however, the project team tested new technologies in the production of fertiliser and carried out maintenance operations on their state-of-the-art demonstration plant.

## OUTPUT

### CARATS

113,520

### EMPLOYEES

#### PERMANENT EMPLOYEES AT END 2019

11

#### CONTRACTORS EMPLOYED IN 2019

65

#### TEMPORARY EMPLOYEES AT END 2019

0

#### EXPATRIATE EMPLOYEES AT END 2019

0

## DETAILS

### SHAREHOLDERS

Atligo (85%)  
Epangelo Mining (8%)  
Longlife Mining (4%)  
National Youth Service (2%)  
Employees (1%)

### RELATED OPERATIONS IN NAMIBIA

LL Namibia Phosphates  
Samicor Diamond Mining  
LLD Diamonds Namibia

### MINES IN NAMIBIA

ML 36A-J  
ML 103A  
ML 163  
ML 164 & ML 51 (SAMICOR)  
ML 159 (LL NAMIBIA PHOSPHATES)

### NEW AND PENDING APPLICATIONS

ML 36G, EPL 5063 (SAMICOR)  
ML 191, EPL 5285 (LL NAMIBIA PHOSPHATES)

### EPLs AT END OF 2019

EPL 3946  
LL Namibia Phosphates

### SAFETY RATING AT END 2019

None

### AFFIRMATIVE ACTION PLAN

Approved

### BURSARIES AWARDED IN 2019

None

## FINANCIAL

### FINANCIAL YEAR

1 January – 31 December

### TURNOVER IN 2019

N\$ 106.6 million

### WAGES & SALARIES PAID IN 2019

N\$2 million

### FIXED INVESTMENT IN 2019

Nil

### EXPLORATION EXPENDITURE IN 2019

N\$188.5 million

### PROFIT/LOSS IN 2019

N\$4.23 million

### CORPORATE TAX PAID IN 2019

Nil

### ROYALTIES PAID IN 2019

N\$8.8 million

### EXPORT LEVY PAID IN 2019

N\$ 1.3 million

### DIVIDENDS PAID IN 2019

Nil

### TOTAL PROCUREMENT SPEND IN 2019

Samicor employs a contractor for exploration and mining, and do not have access to their financials.

### LOCAL PROCUREMENT SPEND IN 2019

Samicor employs a contractor for exploration and mining, and do not have access to their financials.

### EXPENDITURE ON CSR IN 2019

Nil

### EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2019

Nil



## CONTACT DETAILS

Chief Executive Officer: Mr. Eli Nefussy

POSTAL ADDRESS  
TELEPHONE  
EMAIL  
WEBSITE

P.O. Box 3498 • Windhoek • Namibia  
+264 61 386 100  
kk@sakawe.com

# BANNERMAN MINING RESOURCES NAMIBIA



## DETAILS

### Etango Project

**Current Exploration Licence**  
EPL 3345

**Current Mineral Deposit Retention Licence**  
MDRL 3345

## MAIN ACTIVITIES IN 2019

In 2019, Bannerman maintained its track record in terms of safety performance and celebrated nine years in existence without a single LDI.

The main activity for the year was reconnaissance drilling on EPL 3345. The results confirmed a satellite deposit on the licence, and the potential of additional ore-feed located seven kilometres from the proposed Etango project. The amendment of EPL 3345 to include base and rare metals, industrial minerals and precious metals was approved in 2019. Exploration work will commence in 2020 to test prospective areas for the additional minerals.

Further test work is planned for the Heap Leach Demonstration plant in 2020, specifically focusing on the use of ion exchange and nano-filtration as part of the Etango processing plant flow-sheet.

There were no labour related issues in the company. Bannerman's radiation Safety Officer completed the Radiation Safety Officer courses II and III at the Namibia Uranium Institute (NUI).

Bannerman continued its Early Learner Assistance Scheme in Partnership with the Ministry of Education, Arts and Culture for the ninth consecutive year. In

2019 the programme targeted the Kavango West and Kunene Region. To date more than 2,600 scholars have received assistance via the scheme. Bannerman remains an active member of the Erongo Development Foundation (EDF), through which it managed a programme that assisted four entrepreneurs to expand their businesses by providing additional equipment, marketing material and skills training. The company is also managing an EDF supported apprentice that is receiving on the job training at Rössing Uranium.

Bannerman also supports other community initiatives such as Project Shine, which is a Municipality initiative to clean up the surrounding areas of Swakopmund, Children with Handicaps Action in Namibia and Tosco, a not-for profit organisation supporting conservation through tourism.

Several areas that were damaged in the Namib Naukluft Park due to illegal off-road driving were rehabilitated by the Bannerman team. Additional signage and barriers were set-up in the park. Bannerman continued to grade a section of the moon land-scape park road, giving tourists a better experience of this area.

## CONTACT DETAILS



Managing Director: Mr. Werner Ewald

### POSTAL ADDRESS

P.O. Box 80363 • 45 Mandume Ya Ndemufayo Street  
Swakopmund • Namibia

### TELEPHONE

+264 64 416 200

### FAX MILE

+ 264 64 416 240

### EMAIL

wewald@bannermanresources-na.com

### WEBSITE

www.bannermanresources.com.au



# CELSIUS RESOURCES Ltd.



## DETAILS

### Opuwo Cobalt Project

### Current Exploration Licence

EPL 4346  
EPL 4351  
EPL 4540

## MAIN ACTIVITIES IN 2019

Celsius Resources is aiming to define a long-life, reliable source of conflict-free cobalt at Opuwo. The company owns 95% of the Opuwo Cobalt project, which is situated in the Kunene Region. Its Namibian contractor, Gecko Exploration, is managing and conducting all exploration work and related activities on the project.

Despite the poor performance of the cobalt price in 2019, Celsius Resources continued with significant exploration for the year in review. This consisted of almost 5,650 metres of exploration and resource expansion drilling at the DOF Cobalt Project. Drilling of the Northwest Anticline Target area returned very positive results in terms of thickness, grade and geometry of the sediment-hosted orebody. The deepest hole was drilled to a depth of 1,204 metres, intersecting a 6.35 metres zone of mineralisation at grades of 0.15% cobalt and 0.55% copper.

Celsius continued the metallurgical test work on the cobalt ore, which included flotation, roasting and extractive leaching. The test work was aimed at verifying assumptions made in the Scoping Study about metal recovery by using conventional sulphating roast techniques. Intense metallurgical test work will

be the focus of the company's activities in 2020. Drilling was also conducted on the Opuwo Lineament targets, consisting of 12 RC holes, totalling a length of 2,604 metres. The results confirmed low-grade sediment-hosted base metal mineralisation. At the Chirumbu Gold-Copper project, systematic rock chip sampling was carried out. The assays delivered 13 samples with mineralisation of gold above 1 gram per tonnes and 37 samples with copper at grades over 1%. The highest grade obtained in a grab sample was 56.9 gramme per tonne of gold. The project will be advanced in 2020 through re-interpretation of electromagnetic data and first drilling.

Celsius supported the surrounding community by installing two water bore holes to provide residents with clean drinking water. The pre-school built by Celsius in Okondaurie in 2018 was further equipped with furniture, educational material and toilets.

The EIA for the Pre-Feasibility Study (PFS) was started in 2019 with specialist studies and public meetings. The following specialist studies on air quality, groundwater, noise, archaeology, flora, fauna, invertebrates, socio-economic and visual impacts were completed.

## CONTACT DETAILS



Project Director: Mr. Pine van Wyk

**POSTAL ADDRESS** P.O. Box 81301 • Olympia • Windhoek • Namibia  
**PHYSICAL ADDRESS** 8 Brandberg Street • Windhoek North  
**TELEPHONE** +264 61 225 826  
**FAX MILE** +264 61 225 304  
**EMAIL** pine@gecko.na  
**WEBSITE** www.celsiusresources.com.au

# GECKO NAMIBIA (Pty) Ltd.



## DETAILS

### Current Exploration Licence

EPL 4185  
EPL 4426  
EPL 4747  
EPL 5046

### Current Mining Licences

ML 90 (Okorusu Fluorspar)

### Pending licence renewals

EPL 4153  
EPL 4154  
EPL 4167

### Pending new licences

EPL 4442  
EPL 4449  
EPL 6100  
EPL 6101  
EPL 6103  
EPL 7194  
EPL 7195  
EPL 7567  
EPL 7568  
EPL 7569  
EPL 7570  
ML 210 (Gecko Salt)

## UPDATE OF ACTIVITIES FOR 2019

Gecko Namibia is a privately-owned company, 100 percent owned by Namibians, and has local affiliates in Gecko Salt, Gecko Limestone, Gecko Phosphate, Imerys Gecko Graphite, Namibia Rare Earths and Gecko Exploration.

The Gecko group of companies holds a number of exploration licences, most of which are through JVs with Celsius Resources and Namibia Critical Metals, with its main focus on base metals and future critical minerals exploration. Gecko also owns two mining operations, Gecko Salt and the Okorusu Fluorspar mine, which commenced operations in 2017, both producing industrial minerals.

Through Gecko's exploration company, activities were focused on the iron and magnetite mineralisation within the exploration licence at Okorusu. Extensive

exploration was also carried out on the Olulilwa Manganese project in Kaokoveld.

Gecko enjoyed sound labour relations across all projects and subsidiaries. Gecko supported two interns at the central offices in Windhoek. Through its operations, the company contributed significantly to the local economy by supporting Namibian suppliers and communities. A borehole was also drilled at the Otjiwero School in the Kunene region, providing clean water for learners and teachers.

The company compiled EIA's and corresponding EMPs for all exploration and mining projects. All contractors and employees receive environmental training and briefings on a regular basis. At the Cape Cross salt project, long-term specialist studies and monitoring are ongoing.



### CONTACT DETAILS

General Manager: Mr. Morne du Toit

**POSTAL ADDRESS**  
**TELEPHONE**  
**FAX MILE**  
**EMAIL**  
**WEBSITE**

P.O. Box 8912 • 10 Einstein Street Swakopmund • Namibia  
+264 64 425 350  
+264 64 425 369  
info@gecko.na  
www.gecko.na

# KOPORE METALS<sup>Ltd.</sup>



## DETAILS

**Trans Kalahari Copper  
Namibia**

### Current Exploration Licence

EPL 7050  
EPL 7051  
EPL 7052  
EPL 7053  
EPL 7054  
EPL 7055  
EPL 7056  
EPL 7624

## MAIN ACTIVITIES IN 2019

Kopore Metals Limited is a publicly listed company on the Australian Securities Exchange (ASX:KMT), actively exploring and drilling its copper-silver projects on the emerging world class Kalahari Copper Belt, across the Republics of Botswana and Namibia.

The company conducted maiden drilling on its main licence, the Qembo Dome Prospect. The drilling results identified a potential subsurface domal structures and intersected copper mineralisation within 100 metres from the surface. Exploration on these areas are in its nascent phases, and the company plans to conduct Electro Magnetic Surveys and further drilling.

Two technical consultants employed by the company received training on the Leapfrog Mining Software. In addition, a female geologist was provided infield training by a highly experienced geological consultant.

The company adhered to all requirements and criteria for environmental monitoring, and rehabilitation, which was conducted on all affected areas.



## CONTACT DETAILS

Project Director: Mr. Simon Jackson

### POSTAL ADDRESS PHYSICAL ADDRESS

P.O. Box 12012 • Windhoek • Namibia  
Unit 3, 2<sup>nd</sup> Floor • Dr Agostinho Neto Road • Ausspann Plaza  
Ausspannplatz • Windhoek

### TELEPHONE

+264 61 429 851

### FAX MILE

+264 61 429 855

### EMAIL

silvia.kurz@lbcommserv.com

### WEBSITE

www.koporemotals.com

# LEPIDICO CHEMICALS NAMIBIA (Pty) Ltd.



## DETAILS

### Current Exploration Licence

ML 204  
EPL 5439  
EPL 5555  
EPL 5718

## MAIN ACTIVITIES IN 2019

In July 2019, ASX-listed Lepidico Ltd (ASX:LPD) completed the acquisition of TSX-V listed Desert Lion Energy Inc. As a result, Lepidico became the new majority (80%) shareholder of Desert Lion Energy (Pty) Ltd, now re-named as Lepidico Namibia Chemicals (Pty) Ltd. Lepidico is a global lithium exploration and development company that is listed on the Australian Stock Exchange (ASX), with offices in Toronto, Canada and Perth, Australia. Lepidico's unique point of difference in the lithium space is its proprietary processing technology, L-Max® that allows it to focus on lepidolite and other lithium micas, which are the dominant minerals at the Rubicon and Helikon pegmatites in the Karibib region of Namibia.

Immediately on completion of the acquisition, Lepidico initiated a resource in-fill drilling programme over Rubicon and Helikon. This work comprised 86 diamond drill holes totalling 5,164 metres. Lepidico initiated a reinterpretation of the mineralisation within the pegmatites into three distinct types; high-grade massive lepidolite zone, lower-grade disseminated

lepidolite zone, and a zone dominated by clusters of dark lithium-bearing mica. All previous drilling was re-logged according to these domains. This greatly assisted in understanding the distribution of lithium mineralisation within the pegmatites, and the subsequent interpretation of mineralised domains, resulting in greater confidence in resource classification. As a result, Lepidico reported Measured and Indicated Resources at Rubicon and Helikon of 8.87 million tonnes at a grade of 0.43% lithium oxide, which is sufficient to support a 14-year mining operation. Some geotechnical drilling was also conducted to develop a pit design.

In response to the State of Emergency declared on the drought situation in Namibia, Lepidico Chemicals Namibia explored how it could directly assist Government in its efforts. Subsequently, Lepidico Chemicals Namibia installed two water off take points for resettled farmers on the Okongava farm, where the project itself is situated.

### CONTACT DETAILS

Country Manager: Mr. Chris Movirongo  
Managing Director: Mr. Joe Walsh



POSTAL ADDRESS  
TELEPHONE  
EMAIL  
WEBSITE

P.O. Box 90898 • Klein Windhoek • Windhoek • Namibia  
+264 301 990  
chris.movirongo@lepidico.com  
www.lepidico.com

# MARENICA ENERGY Ltd.



## DETAILS

### Current Exploration Licences

MDRL 3287  
EPL 3308  
EPL 6663  
EPL 6987

### Pending renewal of licences

EPL 7435  
EPL 7508  
EPL 7662  
EPL 7803  
EPL 8098  
EPL 7278  
EPL 7279  
EPL 7368  
EPL 7436

## MAIN ACTIVITIES IN 2019

Marenica Energy Ltd is an Australian listed exploration company with a strong focus on uranium exploration in Namibia, enabled through potential application of its patented breakthrough beneficiation process called **U-upgrade™**.

**U-upgrade™** is Marenica's wholly owned intellectual property that was developed on the Marenica Uranium project. **U-upgrade™** rejects more than 95% of the mass by utilising commonly used and well understood beneficiation unit processes that remove the non-uranium bearing minerals. Namibian calcrete hosted uranium ores are ideally suited to application of the **U-upgrade™** process. A Scoping Study on the **U-upgrade™** process has identified a reduction in capital and operating costs of approximately 50% compared to the conventional processes for these ore types.

Marenica believes it can revolutionise Namibian surficial uranium processing by reducing processing capital and operating costs and making lower-grade projects much more competitive and financially viable. The cost reductions created by **U-upgrade™** are a catalyst for Marenica to expand its project portfolio and seek similar exploration projects.

The company is successfully exploring at Koppies (EPL 6987) in the Namib Desert. The drilling has delivered some outstanding results including a two-metre interval of 4,504 parts per million (ppm) of uranium oxide, within an intersection of 13 metres at 905 ppm of uranium oxide, and a one-metre interval of 7,060 ppm within an intersection of 3 metres at 3,087 ppm.

## CONTACT DETAILS

Managing Director: Mr. Murray Hill

POSTAL ADDRESS  
TELEPHONE

P.O. Box 90242 • Klein Windhoek • Windhoek • Namibia  
+264 81 653 1214  
+61 8 6555 1816

EMAIL  
WEBSITE

info@marenicaenergy.com.au  
www.marenicaenergy.com.au



# NAMIBIA CRITICAL METALS



## DETAILS

### Lofdal Rare Earths, Grootfontein and Kunene Copper-Cobalt projects

EPL 6440  
EPL 6561  
EPL 6903  
EPL 7115

### Current Exploration Licences

MDRL 3299  
EPL 3400  
EPL 3825  
EPL 4347  
EPL 5601  
EPL 5773  
EPL 5847  
EPL 5885  
EPL 5992  
EPL 6439

### Pending renewal of licences

EPL 5773  
EPL 5847

### Pending new licences

ML 200  
EPL 5885  
EPL 7132  
EPL 7133

## MAIN ACTIVITIES IN 2019

Namibia Critical Metals, formerly known as Namibia Rare Earths, is a public company listed on the Toronto Stock Exchange, with a 42% shareholding by Gecko Namibia. The company operates in Namibia through Namibia Rare Earths (Pty) Ltd. Namibia Critical Metals completed a corporate transaction with Gecko Namibia in 2018 to expand operations in Namibia and now has a diversified project portfolio that is largely associated with high-tech and battery minerals. All of their exploration activities are carried out by Gecko Exploration, who employs an experienced technical team to work on the projects.

Namibia Critical Metals continued with metallurgical test work on the Lofdal Heavy Rare Earths project, concentrating on the application of sorting technology. To advance this project, financing was secured from the Japan Oil, Gas and Metals National Corporation (JOGMEG), with significant work planned for 2020 to double the Mineral Resource and carry-out further metallurgical test work.

JOGMEG is a Japanese Government organisation with the function to ensure a stable supply of minerals and energy fuels to the country. The strategic partnership with JOGMEG is a milestone to further develop the Lofdal project as the company aims to secure heavy rare earths for the Japanese industry.

Previous surveys on the Okanihova Copper and Olulilwa base metals confirmed copper, cobalt, and manganese mineralisation respectively. In 2019, follow-up drilling was conducted yielding further positive results. The company has recently announced an important discovery of light rare earths mineralisation on its Kunene tenements.

The company continued with reconnaissance on the Grootfontein and Otjiwarongo projects for base metals and gold. This work involved soil and calcrete geochemical surveys on various targets identified from interpretation of geophysical and geological data.



## CONTACT DETAILS

Chief Executive Officer: Mr. Pine van Wyk

POSTAL ADDRESS  
TELEPHONE  
EMAIL  
WEBSITE

P.O. Box 31694 • Pioneerspark • Windhoek • Namibia  
+264 61 225 826  
rainer.ellmies@gecko.na  
www.namibiacriticalmetals.com

# OSINO GOLD EXPLORATION (Pty) Ltd.



## DETAILS

### Current Exploration Licences

EPL 3738  
EPL 3739  
EPL 5117  
EPL 5196  
EPL 5282  
EPL 5533  
EPL 5563  
EPL 5649  
EPL 5658  
EPL 5678  
EPL 5880  
EPL 5897

EPL 6029  
EPL 6076  
EPL 6167  
EPL 6734  
EPL 6872  
EPL 6953  
EPL 7403

### Pending renewal of licences

None

### Pending new licences

EPL 7361

## MAIN ACTIVITIES IN 2019

Osino Resources Corp. is a Canadian company, which is focused on gold exploration in Namibia with the ultimate vision to delineate the country's next significant gold deposit. The company's licence holding covers approximately 5,000 square kilometres that consists of 19 exploration licences, situated in the Central and Northern regions of Namibia. Exploration efforts are focused on the recent Twin Hills Discovery, while advancing the Goldkuppe and extension targets, along with further development of regional programs on the Karibib, Otjikoto East and Otjiwarongo projects, including new bedrock targets in the Otjikoto East area.

Osino's exploration activities in 2019 included the significant new discovery of a large gold mineralisation system at Twin Hills and associated targets on the Karibib project. Bedrock drilling was carried out on the Otjikoto East and Otjiwarongo projects defining

new bedrock gold anomalism for follow up in 2020. Regional sampling aimed at defining targets for drill testing is ongoing. The company continues to monitor and evaluate its environmental impact on licence areas and conducts on-going rehabilitation along side exploration activities.

In terms of developing its employees, professional training was provided to geologists on geological techniques, while field technicians were taught to use computer software and practical exploration techniques. Osino continued to fund a bursar pursuing a tertiary degree at UNAM and facilitated internships for new graduates.

In 2020, the company intends to carry out drilling aimed at defining a maiden inferred Mineral Resource Estimate at Twin Hills while advancing other targets in the company's target and prospect pipeline.



### CONTACT DETAILS

Chief Executive Officer: Mr. Heye Daun

**POSTAL ADDRESS** P.O. Box 3489 • Windhoek • Namibia  
**PHYSICAL ADDRESS** 13 Feld Street • Windhoek • Namibia  
**TELEPHONE** +264 61 246 533  
**FAX** +264 61 246 588  
**EMAIL** admin@osinoresources.com  
**WEBSITE** www.osinoresources.com

# REPTILE MINERAL RESOURCES AND EXPLORATION (Pty) Ltd.



## DETAILS

### REPTILE URANIUM NAMIBIA (PTY) LTD (RUN) (WHOLLY OWNED SUBSIDIARY)

RUN 100%

Tumas, Omahola, and Shiyela Iron & projects

#### Licences

EPL 3496

EPL 3497

ML 176

### NOVA JOINT VENTURE - HELD IN NOVA ENERGY (NAMIBIA) (PTY) LTD WITH RMR AS MANAGER

(RMR 65%; Nova Energy Africa Pty Ltd 25%; and Sixzone Investments (Pty) Ltd 10%)

Japan Oil, Gas and Metals National Corporation (JOGMEC) is earning a 39.5% interest on expenditure of A\$4.5M.

#### Pending renewal of licences

EPL 3669

EPL 3670

### RUN AS MANAGER OF OPONONA INVESTMENTS (PTY) LTD.'S (OPONONA) TENEMENTS

#### No further exploration potential

EPL 4604 - Intention to refuse received August 2019

EPL 4605 - intention to refuse received August 2019

#### AUSSINANIS JOINT VENTURE

(RUN 85%, Epangelo Mining Company (Pty) Ltd (Epangelo) 5% and Oponona 10%)

#### EPL converted into MDRL and granted January 2020

MDRL 3498

#### Pending new licence applications

EPL 6820

## CONTACT DETAILS

Managing Director, Deep Yellow Limited: Mr. John Borshoff  
Exploration Manager, Reptile Mineral Resources and Exploration (Pty) Ltd. Dr. Katrin Kärner

#### POSTAL ADDRESS

#### PHYSICAL ADDRESS

#### TELEPHONE

#### FAX

#### EMAIL

#### WEBSITE

P.O. Box 2538 • Swakopmund • Namibia

48 Hidipo Hamutenya Street • Swakopmund • Namibia

+264 64 415 200

+264 64 405 384

info@reptile.com.na

<http://deepyellow.com.au/>



Deep Yellow Limited





## MAIN ACTIVITIES IN 2019

Reptile Mineral Resources and Exploration (RMR) is part of the Deep Yellow Limited group of companies, a company incorporated in Australia and listed on the Australian Stock Exchange (ASX), OTC Markets Group in the USA (OTCQX) and the Namibian Stock Exchange (NSX).

Extensive exploration has delineated two additional uranium deposits, namely Tumas 3 and Tumas 1 East and expanded on others at RMR's flagship Tumas Project, which shares similar characteristics with the Langer Heinrich deposit.

Drilling results have indicated potential for further discovery that would significantly improve the overall resource and grade of the project. The project team conducted an extensive review of the exploration results in July and August 2019 which demonstrated that, in the right economic circumstances for uranium, potential exists for the Tumas Project to be developed into a mining operation.

An updated Mineral Resource Estimate for the Tumas 1 East deposit (Tumas 1 East), located within the Tumas Project, was completed during the period. Successful resource extension drilling resulted in a 34% increase in resource growth at Tumas 1 East, which resulted in an Inferred Mineral Resources of 24.8 million pounds of uranium oxide at 319 parts per million.

With the combined overall Tumas palaeochannel resource totalling 92.5 million pounds of uranium oxide at 303 parts per million over EPLs 3496/3497, the overall total surficial calcrete-related Mineral Resources across the Company's Namibian projects, including the Aussinanis deposit on MDRL3498, have more than doubled since 2017 to 110.5 million pounds of uranium oxide.

A Scoping Study commenced in October 2019 and was completed in December 2019. The positive results of this study justified the commencement of a Pre-

Feasibility Study in early 2020, which is expected to be completed in the last quarter of 2020. Reconnaissance drilling on the Nova Joint Venture also yielded positive results, confirming uranium mineralisation in both palaeochannel and bedrock lithologies in the licence areas.

RMR continued with skills development initiatives including on-the-job training and mentoring sessions led by senior expatriate technical specialists to build additional capacity at a local level. Training also included several external professional courses covering a range of technical, financial and health & safety topics.

RMR Corporate Social Responsibility (CSR) investments were targeted at early childhood development programmes, community empowerment through sport and promoting a sustainable environment. Together with a number of minor projects, this included financial support for Mondesa Youth Opportunities, Stepping Stone Special Education School and the Albertus Tsamaseb Boxing Academy. Importantly, as operators in the Namib Naukluft National Park, RMR sponsored research at the Gobabeb Training and Research Centre and provided refurbished signboards at the entrances to the Park. Lastly, RMR supported the joint industry CSR initiatives steered by the Chamber of Mines.

Multi-level stakeholder engagement continued throughout the year. Amongst its activities on the environmental front, RMR rehabilitated drill sites and tracks on its EPLs, while regularly inspecting and monitoring the contractors' drilling activities, ensuring environmental compliance. The Company also monitored illegal off-road activity and reported tracks as they were found, in addition to encouraging the use of low impact "fat" bikes for geological and geophysical ground surveys instead of quadbikes or vehicles, to minimise ground disturbance.

# ZHONGHE RESOURCES (NAMIBIA) DEVELOPMENT(Pty) Ltd.



## DETAILS

### Current exploration licences

EPL 3600  
EPL 3602

### Mining License

ML 177

## MAIN ACTIVITIES IN 2019

Zhonghe Resources is 58% owned by China National Uranium Corporation(CNUC) Limited, 21 percent owned by Springbok Investment (Pty) Ltd, and 21 percent owned by Namibia-China Mineral Resources Investment Development (Pty) Ltd. The Zhonghe Uranium project is situated between Usakos and Swakopmund. The company was awarded a mining license ML 177 on 30 November 2012, by the Minister of Mines and Energy which was successfully renewed in 2018.

Together with its team of three permanent Namibian employees, four expatriates and six Namibian contractors, Zhonghe Resources conducted geophysical section surveys covering 6.32 kilometers

and collected 68 samples, while 179.5 metres of trenching and logging was completed. Zhonghe Resources also successfully renewed its Environmental Management Plan in 2018 and rehabilitated all sites once exploration activities were concluded.

Zhonghe supported consolidated industry CSR initiatives through its contribution to the Chamber of Mines 'Offset Fund' as well as others through the Association of Chinese Enterprises in Namibia. They also donated six mobile toilets, hygiene kits and hand washing liquid to combat the spread of Hepatitis at the Havana Primary School in Windhoek.

## CONTACT DETAILS

Managing Director: Mr. Zhao Xigang

POSTAL ADDRESS	P.O. Box 40903 • Ausspannplatz • Windhoek • Namibia
TELEPHONE	+264 61 221 712
MOBILE	+264 81 1460 670
FAX	+264 61 221 713
EMAIL	Zhaoxigang418@126.com

ANNUAL REVIEW 2019

# ANNEXURES



**ABBREVIATIONS  
& CHAMBER  
COMMITTEES**

Page 71 - 72

**CHAMBER  
MEMBERS**

Page 83-84

**KEY STATISTICS**

Page 73-82

**REFERENCES**

Page 85

# ABBREVIATIONS

<b>AIFR</b>	All Injuries Frequency Rate	<b>MME</b>	Ministry of Mines and Energy
<b>AMV</b>	Africa Mining Vision	<b>MoF</b>	Ministry of Finance
<b>ASX</b>	Australian Stock Exchange	<b>MRE</b>	Mineral Resource Estimate
<b>BFS</b>	Bankable Feasibility Study	<b>MTI</b>	Medical Treatment Injury
<b>CoM</b>	Chamber of Mines of Namibia	<b>MUN</b>	Mine Workers Union of Namibia
<b>CNUC</b>	China National Uranium Corporation	<b>Mv</b>	Motor Vessel
<b>CTC</b>	Chamber of Mines Tax Committee	<b>NACC</b>	Namibia Competition Commission
<b>CSR</b>	Corporate Social Responsibility	<b>NCE</b>	Namibia Chamber of Environment
<b>DFS</b>	Definitive Feasibility Study	<b>NDP5</b>	Fifth National Development Plan
<b>DIFR</b>	Disabling Injury Frequency Rate	<b>NEEEF/B</b>	New Equitable Economic Empowerment Framework/Bill
<b>ECB</b>	Electricity Control Board	<b>NGO</b>	Non-Governmental Organisation
<b>ECC</b>	Environmental Clearance Certificate	<b>NIMT</b>	Namibia Institute of Mining and Technology
<b>EIA</b>	Environmental Impact Assessment	<b>NIPA</b>	Namibia Investment Promotion Act
<b>EIF</b>	Environmental Investment Fund	<b>NOSA</b>	National Occupation Safety Association
<b>EMP</b>	Environmental Management Plan	<b>NSX</b>	Namibia Stock Exchange
<b>EPL</b>	Exclusive Prospecting Licences	<b>NTA</b>	Namibia Training Authority
<b>ESG</b>	Environmental, Social and Governance	<b>NUA</b>	Namibian Uranium Association
<b>g</b>	gram	<b>NUI</b>	Namibia Uranium Institute
<b>g/t</b>	grams per tonne	<b>NUST</b>	Namibia University of Science and Technology
<b>GRN</b>	Government of the Republic of Namibia	<b>PFS</b>	Prefeasibility Study
<b>HLPNE</b>	High Level Panel on the Namibian Economy	<b>ppm</b>	parts per million
<b>HSE</b>	Health, Safety, Environment	<b>PR</b>	Public Relations
<b>HR</b>	Human Resources	<b>RAB</b>	Rotary Airblast Drilling
<b>IPP</b>	Independent Power Producers	<b>RC</b>	Reverse Circulation
<b>ISO</b>	International Standard Organisation	<b>RFA</b>	Road Fund Administration
<b>IT</b>	Information Technology	<b>ROM</b>	Run of Mine
<b>JV</b>	Joint Venture	<b>RWDI</b>	Restricted Work Day Injury
<b>JVAC</b>	Joint Value Addition Committee	<b>SCM</b>	Southern Coastal Mine
<b>lb</b>	pound	<b>SHG</b>	Special High Grade
<b>LDI</b>	Lost Day Injury	<b>st</b>	short ton (equivalent to 0.907 tonnes)
<b>LDIFR</b>	Lost Day Injury Frequency Rate	<b>t</b>	Metric tonne
<b>LTI</b>	Lost Time Injury	<b>TIFR</b>	Total Injuries Frequency Rate
<b>LTIFR</b>	Lost Time Injury Frequency Rate	<b>troy oz</b>	troy ounce (equivalent to 31.104 g)
<b>MDRL</b>	Mineral Deposit Retention Licence	<b>UNAM</b>	University of Namibia
<b>MET</b>	Ministry of Environment and Tourism	<b>VET</b>	Vocational Education and Training
<b>MIASA</b>	Mining Association of Southern Africa		
<b>ML</b>	Mining Licence		

# CHAMBER COMMITTEES

## AS AT 31 DECEMBER 2019

### EXPLORATION COMMITTEE

Volker Petzel (Chairperson) B2Gold Namibia (Pty) Ltd.

### HR COMMITTEE

Brumilda Britz (Chairperson) Walvis Bay Salt Holdings

### SAFETY COMMITTEE

Barcelona Tsausas (Chairperson) Dundee Precious Metals Tsumeb

### MINE SURVEYING COMMITTEE

Claus Jendrissek(Chairperson) De Beers Marine Namibia (Pty) Ltd.

### MINING CONSULTATIVE FORUM

Zebra Kasete	President, The Chamber of Mines of Namibia
Hilifa Mbako	1 <sup>st</sup> Vice President, The Chamber of Mines of Namibia
Veston Malango	CEO, The Chamber of Mines of Namibia
Allen Kalumbu	Acting President, Mine Workers Union of Namibia
Ebben Zarondo	General Secretary, Mine Workers Union of Namibia
Henri Kassen	Ministry of Labour, Industrial Relations and Employment Creation
Erasmus Shivolo	Ministry of Mines and Energy

### POWER COMMITTEE

Richard Gevers (Chairperson) Asset Management & Electrical Engineer  
QKR Namibia-Navachab Gold Mine.

### ENVIRONMENTAL AND SOCIAL COMMITTEE

Charles Loots (Chairperson) General Manager - Corporate, B2Gold Namibia

# KEY STATISTICS

## OUTPUT BY MINE

OUTPUT BY MINE	2007	2008	2009	2010	2011
Namdeb Holdings (total carats)	2,177,516	2,122,000	929,000	1,472,000	1,336,000
Namdeb Diamond Corporation	1,068,933	1,039,000	329,000	492,000	346,000
Debmarmine Namibia (carats)	1,048,302	1,055,000	600,000	980,000	990,000
Beach and marine contractors (carats)	67,110				
Diamond Fields (carats)	n/a	n/a	n/a	n/a	n/a
Sakawe Mining Corporation (carats)	145,126	n/a	0	0	0
Ocean Diamond Mining Holdings Ltd (carats)					
Langer Heinrich (tonnes of uranium oxide)	321	1,052	1,170	1,678	1,694
Swakop Uranium					
Rossing Uranium (tonnes of Uranium oxide)	3,046	4,067	4,150	3,628	2,137
Navachab (kg of gold)	2,519	2,126	2,014	2,773	2,063
B2Gold					
Dundee Precious Metals Tsumeb*					
Blister Copper (tonnes)	n/a	16,586	21,543	25,019	34,350
Weatherly Mining Namibia**					
Contained copper (tonnes)	n/a	8,775	0	0	0
Kombat mine					
Copper concentrate (tonnes)	n/a	n/a	n/a	n/a	n/a
Otjihase mine & Matchless mine					
Copper concentrate (tonnes)	0	0	0	0	14,071
Pyrite concentrate (tonnes)	n/a	n/a	n/a	n/a	n/a
Tschudi copper mine					
Copper Cathode					
Tsumeb operations					
Copper concentrate (tonnes)			0	0	0
Khusib Springs					
Copper concentrate (tonnes)					
Skorpion Zinc (tonnes of SHG zinc)	150,080	145,396	150,400	151,688	144,755

Source: Chamber of Mines of Namibia

Notes:

\*Dundee Precious Metals Tsumeb, formerly known as Namibian Custom Smelters

\*\*Weatherly formerly known as Ongopolo Mining and Processing from 2000 to 2006, and TCL until 1998

2012	2013	2014	2015	2016	2017	2018	2019
1,659,408	1,762,378	1,885,265	1,764,324	1,573,000	1,804,000	2,007,847	1,699,986
559,408	602,378	612,265	494,324	403,000	426,000	571,847	407,986
1,100,000	1,160,000	1,273,000	1,270,000	1,170,000	1,378,000	1,436,000	1,292,000
n/a							
0	0	0	0	0	61,529	82,332	113,520
2,306	2,469	2,296	2,228	2,232	1,526	465	0
					1,345	3,571	4,010
2,699	2,409	1,543	1,245	1,850	2,110	2,478	2,448
2,287	1,795	1,938	1,878	1,890	1,843	1,427	1,481
		202	4,131	4,714	5,429	4,744	5,045
27,415	24,257	36,877	45,220	40,869	45,523	48,970	45,953
5,304	5,182	5,086	3,254	0	0	0	0
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
23,032	22,477	20,994	13,919	0	0	0	0
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
			10,659	16,391	15,466	15,177	14,940
0	n/a	n/a	n/a	n/a	n/a	n/a	n/a
145,342	124,924	102,188	82,029	85,427	84,215	65,993	67,295

# OUTPUT BY MINE

## CONTINUED

OUTPUT BY MINE	2007	2008	2009	2010	2011
Rosh Pinah Zinc Corporation					
Zinc concentrate (tonnes)	94,855	94,236	94,000	101,040	89,236
Lead concentrate (tonnes)	21,876	20,155	20,000	19,202	15,776
Namib Lead and Zinc Mine					
Zinc concentrate (tonnes)					
Lead concentrate (tonnes)					
Uis tin mine (tonnes of tin concentrate)					
Okorusu (tonnes of fluorspar)	118,766	118,263	80,857	104,494	90,834
Okorusu operated by Gecko Namibia (tonnes of iron ore)					
Okorusu operated by Gecko Namibia (tonnes of railway ballast)					
Lodestone Dordabis Iron Ore Mine (tonnes of iron ore)					
Imerys Gecko Graphite Namibia (tonnes of graphite flakes)					
Salt & Chemicals (tonnes of coarse salt)	665,000	642,000	720,000	792,000	738,000
The Salt Company (total product - tonnes)	95,809	90,000	79,150	676,019	525,317
Coarse salt (tonnes)	66,585	no info	61,800	651,219	516,417
Refined salt (tonnes)	13,317	no info	9,000	13,200	8,900
Rock salt (tonnes)	10,200	no info	4,950	10,300	n/a
Table salt (tonnes)	5,707		3,400	1,300	n/a
Gecko Salt					

Source: Chamber of Mines of Namibia

Notes:

\*Dundee Precious Metals Tsumeb, formerly known as Namibian Custom Smelters

\*\*Weatherly formerly known as Ongopolo Mining and Processing from 2000 to 2006, and TCL until 1998



2012	2013	2014	2015	2016	2017	2018	2019
94,303	113,818	104,046	99,665	80,560	97,364	107,568	100,409
17,557	20,551	22,317	18,518	14,862	13,915	14,068	13,019
							2,267
							764
							7
74,157	65,348	70,414	0	0	0	0	0
						11,079	8,500
						37,119	3,000
			4,000	8,478	2,450	1,956	4,030
					2,216	3,456	0
725,000	717,612	689,947	614,980	698,590	735,205	1,015,205	901,797
85,000	109,373	107,458	118,000	136,949	131,381	no info	no info
no info	no info				114,350	124,520	67,871
no info	no info				12,719	7,000	10,426
no info	no info				3,480	3,585	3,093
					832	843	167
						70,650	58,053

# PERMANENT EMPLOYMENT

## BY MINE

Permanent Employment by Mine	2000	2001	2002	2003	2004	2005	2006	2007
African Bounty								
Orano Resources Namibia								
B2Gold								
Debmarine Namibia				546	565	596	622	622
Diamond Fields Namibia		4	3	3	31	n/a	n/a	n/a
Diaz Point Exploration	50	81	64	45				
Langer Heinrich Uranium						20	132	132
Lodestone								
Namdeb Diamond Corporation	3,024	2,916	2,890	2,953	2,993	2,913	3,000	2,940
Dundee Precious Metals Tsumeb*								268
Namibia Minerals Corporation	261	167	300					
Navachab	314	311	311	146	246	280	267	267
NIMT						65	95	95
Otjodzundu Manganese								
Okorusu Fluorspar	151	157	186	197	208	249	248	248
Ongopolo Mining and Processing (formerly TLC)						903	903	944
Ongopolo Processing (formerly Tsumeb smelter)	217	271	224	212	212	n/a	n/a	n/a
Tsumeb mine			50	101	110	n/a	n/a	n/a
Kombat mine	306	301	265	262	262	n/a	n/a	n/a
Otjihase mine	379	283	314	366	362	n/a	n/a	n/a
Matchless mine						n/a	n/a	n/a
Rosh Pinah Zinc Corporation	438	491	511	498	502	523	556	556
Rössing Uranium	808	798	771	817	833	860	939	1,175
Salt & Chemicals	96	101	98	105	108	110	110	110
Sakawe Mining Corporation				18	210	283	n/a	n/a
Skorpion Zinc and Namzinc			507	598	616	666	677	669
Swakop Uranium								
SWA Lithium Mines (Rubicon mine)								
The Salt Company	59	67	70	73	72	75	78	79
Weatherly Mining Namibia**								
Imerys Gecko Graphite Namibia								
Gecko Namibia mining operations								
Uis tin mine (AfriTin)								
Whale Rock Cement								
North River Resources								
<b>Total employment</b>	<b>6103</b>	<b>5948</b>	<b>6564</b>	<b>6940</b>	<b>7330</b>	<b>7543</b>	<b>7627</b>	<b>8105</b>

Source: Chamber of Mines of Namibia

Notes:

\*Dundee Precious Metals Tsumeb, formerly known as Namibian Custom Smelters

\*\*Weatherly formerly known as Ongopolo Mining and Processing from 2000 to 2006, and TCL until 1998

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
		14	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	213	206	149	154	47	41	38	35	19	17	16
					95	240	589	781	839	876	857
684	489	509	606	645	722	742	750	808	906	954	983
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
167	215	268	310	328	327	318	341	309	296	19	19
							12	12	12	7	9
2,594	1,480	1,651	1,363	1,632	1,630	1,774	1,744	1,685	1,588	1,533	1,339
245	269	321	407	442	455	448	530	594	701	700	728
360	405	405	382	410	398	385	390	409	421	409	353
105	160	160		175	204	210	236	243	251	244	227
				52	37	37	no info	no info	no info	no info	no info
273	207	254	252	349	315	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
523	593	575	586	611	600	470	467	463	461	448	437
1,307	1,415	1,592	1,637	1,528	1,141	850	953	949	923	967	969
110	46	46	46	46	46	46	35	37	45	44	45
n/a	37	30	28	44	40	15	31	23	6	6	11
690	674	682	751	752	733	698	822	811	761	597	490
				44	185	670	1,119	1,488	1,620	1,582	1,578
78	78	85	85	84	89	80	87	87	87	87	111
		2	31	33	42	239	115	112	122	133	133
									50	10	3
										50	42
											58
											201
											130
<b>7136</b>	<b>6281</b>	<b>6800</b>	<b>6929</b>	<b>7633</b>	<b>7,439</b>	<b>7583</b>	<b>8259</b>	<b>9,143</b>	<b>9,390</b>	<b>8,880</b>	<b>8,965</b>

# MINING AND THE ECONOMY

Mining and the Economy	2013	2014	2015	2016	2017	2018	2019
<b>Value added (N\$m current prices)</b>							
Diamonds	7,077	8,422	7,902	7,238	6,717	7,912	7,042
*Uranium	1,507	1,254	1,367	1,429	1,690	2,215	2,539
*Metal ores	1,130	1,608	2,769	5,161	4,573	4,550	5,608
*Other mining and quarrying	2,209	1,541	928	1,012	1,027	1,332	1,410
Other Mining	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mining and quarrying	11,923	12,825	12,965	14,839	14,007	16,008	16,599
GDP (N\$m current prices)	117,110	133,980	145,207	156,879	169,529	178,052	178,677
<b>As % of GDP</b>							
Diamonds	6.0%	6.3%	5.4%	4.6%	4.0%	4.4%	3.9%
*Uranium	1.3%	0.9%	0.9%	0.9%	1.0%	1.2%	1.4%
*Metal ores	1.0%	1.2%	1.9%	3.3%	2.7%	2.6%	3.1%
*Other mining and quarrying	1.9%	1.2%	0.6%	0.6%	0.6%	0.7%	0.8%
Other mining	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mining and quarrying	10.2%	9.6%	8.9%	9.5%	8.3%	9.0%	9.3%
<b>Value added (N\$m 2010 constant prices)</b>							
Diamonds	7,919	8,451	7,902	7,044	8,066	9,283	7,643
**Uranium	1,850	1,668	1,367	1,553	1,919	2,559	2,447
**Metal ores	1,071	1,077	2,769	1,820	1,342	1,352	1,351
**Other mining and quarrying	2,954	1,882	928	1,159	1,897	2,155	2,208
Other mining	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mining and quarrying	13,795	13,078	12,965	11,576	13,224	15,349	13,649

Source

[1] NSA Namibia

[2] Chamber of Mines of Namibia

<b>Mining and the Economy</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>% Growth</b>							
Diamonds	10.0%	6.7%	-6.5%	-10.9%	14.5%	15.1%	-17.7%
**Uranium	-6.9%	-9.9%	-18.1%	13.6%	23.5%	33.4%	-4.4%
**Metal ores	-25.8%	0.5%	157.1%	-34.3%	-26.3%	0.8%	-0.1%
**Other mining and quarrying	11.0%	-36.3%	-50.7%	25.0%	63.7%	13.6%	2.5%
Other mining	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mining and quarrying	2.6%	-5.2%	-0.9%	-10.7%	14.2%	16.1%	-11.1%
<b>Gross Fixed Capital Formation (N\$m current prices)</b>							
Mining and quarrying	16,483	21,465	17,381	9,260	5,833	5,376	5,287
as % of value added	138.2%	167.4%	134.1%	62.4%	41.6%	33.6%	31.8%
as % of GDP	14.1%	16.0%	12.0%	5.9%	3.4%	3.0%	3.0%
<b>Exports of ores and minerals (N\$m current prices)<sup>1</sup></b>							
*Metal ores	1,639	2,339	4,010	6,092	5,561	5,382	6,290
Uranium ores	5,348	4,588	3,728	3,653	4,667	8,579	9,158
Other Minerals	823	889	621	779	761	812	842
Diamonds	8,798	10,325	11,195	10,357	9,744	11,014	9,615
Copper	1,721	1,064	1,507	3,000	3,001	3,131	2,628
Zinc Refined	2,585	2,979	1,952	2,891	3,429	2,543	2,623
Total mining export (N\$m current prices)	20,913	22,184	23,013	26,772	27,162	31,461	31,157
Total export of goods	38,612	42,593	44,624	53,025	54,684	60,569	61,638
Diamonds as % of merchandise exports	22.8%	24.2%	25.1%	19.5%	17.8%	18.2%	15.6%
Minerals as % merchandise exports	54.2%	52.1%	51.6%	50.5%	49.7%	51.9%	50.5%
<b>Exploration expenditure by Exploration &amp; Development Companies only (N\$m current prices)<sup>2</sup></b>							
Exploration expenditure	450	171	165	100	304	205	180

Notes:

\*Prior to 2000 "Uranium", "Metal Ores" and "Other Mining and Quarrying" were grouped under "Other mining"

\*\*Prior to 2007, uranium ores were included in metal ores

# TAX REVENUE

TAX REVENUE <sup>1</sup>	03/04	04/05	05/06	06/07	07/08	08/09	09/10
<b>Revenue (N\$m)</b>							
<b>Non –diamond mining</b>							
Budgeted	150.0	14.9	6.5	7.0	350.0	460.5	554.5
Actual*	3.2	7.9	0.9	350.7	779.9	730.9	61.1
Non-diamond mineral royalties							
Budgeted					228.8	200.0	250.0
Actual*					42.9	92.8	261.0
<b>Diamond mining</b>							
Diamond mining – budgeted	1,160.0	52.0	48.3	45.0	250.0	355.0	10.1
Diamond mining – actual*	175.4	301.4	199.3	359.9	220.7	498.8	511.3
Diamond royalties – budgeted	450.0	500.0	242.1	316.4	271.2	442.5	125.2
Diamond royalties – actual*	301.9	385.4	404.6	482.0	600.4	451.8	230.8
Budgeted	1,610.0	552.0	290.4	361.4	521.2	797.5	135.3
Actual	477.3	686.8	603.8	841.9	821.1	498.8	742.1
<b>All mining</b>							
Budgeted	1,760.0	566.9	296.9	368.4	1,100.0	1,458.0	939.8
Actual*	480.5	694.7	604.7	1,192.6	1,643.8	1,774.3	1,064.2
Total Government revenue*	9,064.8	10,853.6	12,368.0	16,325.2	19,826.2	21,768.7	22,734.5
Non-diamond mining as % of revenue	0.0%	0.1%	0.0%	2.1%	3.9%	3.4%	0.3%
Diamond mining as % of revenue	5.3%	6.3%	4.9%	5.2%	4.1%	2.3%	3.3%
All mining as % of revenue	5.3%	6.4%	4.9%	7.3%	8.3%	8.2%	4.7%

# LICENSES

LICENSES GRANTED <sup>2</sup>	1999	2000	2001	2002	2003	2004	2005	2006	2007
Non-Exclusive Prospecting Licences issued	518	510	583	379	363	328	316	243	443
Exclusive Prospecting Licences awarded	92	155	160	70	71	75	96	135	194
Claims Registered	176	147	206	231	243	363	191	104	223
Mining Licences granted	8	5	4	8	12	2	1	0	7

Source

[1] Ministry of Finance

[2] Ministry of Mines and Energy

10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
462.3	704.4	51.7	59.0	27.5	57.5	490.7	122.3	283.5	501.6	133.3
	10.2	16.8	7.5	94.2	99.0	91.6	256.0	445.2	n/a	n/a
250.0	360.0	300.0	305.0	384.8	310.0	210.0	199.2	300.0	315.0	315.0
	305.4	183.2	185.4	201.0	309.0	390.7	342.7	347.0	n/a	n/a
184.5	746.3	993.7	1,049.1	1,532.6	2,166.8	2,341.2	2,056.0	1,487.0	1,310.0	711.6
	840.7	1,003.7	655.3	1,980.0	2,199.0	1,611.3	1,653.9	1,495.5	n/a	n/a
252.0	350.0	644.3	631.4	1,159.2	620.0	625.0	976.2	1,200.0	1,268.0	1,237.7
601.9	631.7	678.9	107.8	1,043.3	1,059.6	977.6	1,203.4	1,255.1	n/a	n/a
436.5	1,096.3	1,637.9	1,680.5	2,691.8	2,786.8	2,966.2	3,032.2	2,687.0	2,578.0	1,949.3
	1,472.4	1,682.6	763.1	3,023.3	3,258.6	2,588.9	2,857.3	1,495.5	n/a	n/a
1,148.8	2,160.7	1,989.6	2,044.5	3,104.1	3,154.3	3,666.9	3,353.6	3,270.5	3,314.6	2,397.6
	1,788.0	1,882.6	956.0	3,318.5	3,666.6	3,071.2	3,456.0	3,534.0	n/a	n/a
22,139.5	28,084.9	36,181.3	39,199.6	48,082.3	50,271.6	51,512.0	58,658.9	55,882.1	58,405.9	51,397.1
0%	0%	0%	0%	0%	0%	0%	0%	1%	n/a	n/a
0%	5%	5%	2%	6%	6%	5%	5%	5%	n/a	n/a
0%	6%	5%	2%	7%	7%	6%	6%	6%	n/a	n/a

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
467	311	439	348	441	465	598	656	641	584	742	680
165	179	230	402	258	395	138	56	142	174	259	297
241	305	133	428	212	331	101	117	97	151	106	82
4	4	2	4	3	0	3	0	1	2	3	4

# CHAMBER MEMBERS

## AS AT 31 DECEMBER 2019

### CLASS A FOUNDER MEMBERS

Namdeb Holdings (Pty) Limited	O. N. Shikongo	R. Burger
Rössing Uranium Ltd.	J. Coetzee	L. Davies
Weatherly Mining Namibia	J. Sisay	

### CLASS A MEMBERS

Skorpion Mining Company	I. Simataa	
QKR Namibia	G. Botshiwe	
Rosh Pinah Zinc Corporation (Pty) Ltd.	C. Horn	
Swakop Uranium (Proprietary) Ltd.	Y. CAI	A. Kalili
B2Gold Namibia (Pty) Limited	M. Dawe	C. Loots

### CLASS B MEMBERS

Salt & Chemicals (Pty) Ltd.	A. Snyman	B. Britz
Bannerman Mining Resources Namibia	W. Ewald	B. Munro
OHORONGO Cement (Pty) Ltd.	H-W. Schütte	E. Alberts
Zhonghe Resources (Namibia) Development (Pty) Ltd.	Z. Xigang	E. Nakale
Dundee Precious Metals Tsumeb	Z.Kasete	B. Tsause
Reptile Mineral Resources and Exploration	J. Borshoff	M. Hirsch
Namib Lead and Zinc Mining (Pty) Ltd.	M. Tjipita	
Orano Mining Namibia	H. Mbako	S. Muller
Langer Heinrich Uranium Ltd.	J. Roux	
Whale Rock Cement	A.Z. //Gowaseb	I. Shilongo
AfriTin Mining Namibia (Pty) Ltd.	R. Schommarz	

### CLASS C MEMBERS

Salt Company (Pty) Ltd.	J. Klein Jnr.	J. Klein Snr
Otjozondou Mining (Pty) Ltd.	R. Stanton	
R.E.D Graniti Namibia (Pty) Ltd.	E. Rust	
Namibia Marble & Granite	F-P. Wittreich	J.O. De Jager
Rock Solid Mining (Pty) Ltd.	P. Hougaard	D. Sherratt
African Tantalum (Pty) Ltd.	D. Kuutondokwa	
Desert Lion (Pty) Ltd.	C. Movirongo	T. Johnston

### CLASS D MEMBERS

Osino Resources Corp	J. Andrew	H. Duan
Onganja Mining Company (Pty) Ltd.	R.Carr	E. A. Barbour
P.E. Minerals	C. Wium	E. Mbeely
MAWARID Mining (Namibia) (Pty) Ltd.	H. Scheepers	
Namibia Rare Earths (Pty) Ltd.	R. Ellmies	K. Woodman
Marenica Energy Ltd.	M. Hill	
Nutam (Pty) Ltd.	M. Shikongo	
Craton Mining & Exploration (Pty) Ltd.	K. Maiden	
Gecko Mining (Pty) Ltd.	O. Krappmann	C. Botha
Cheetah Minerals Exploration (Pty) Ltd.	Dr. B. Corner	D. Verran
Sabre Resources Namibia (Pty) Ltd.	J.Ashipala	
Lodestone Namibia (Pty) Ltd.	D. Castelyn	
Namibian Marine Phosphate (Pty) Ltd.	M. Woodbourne	H. Scheepers
Pitchstone Exploration Namibia (Pty) Ltd.	S. J. Blower	E. A. G. Trueman
Namibia East China Non-Ferrous Investment (Pty) Ltd.	L. Ming	
China Africa Resources Namibia	E. Pekema	
Epangelo Mining Company (Pty) Limited	E. Hawala	E. Akwaake
Manila Investment (Kombat Copper Inc.)	V. Lusse	
Jindal Mining Namibia (Pty) Ltd.		
Zander Mineral Investments (Pty) Ltd.	P. Lemmon	J. Akwenye
Geomim Global Ventures (Pty)	R. V. Reddy	G. Isaaks
Samicor Diamond Mining (Pty) Ltd.	K. Kapwanga	E. Nefussy
Votorantim Metals Namibia	J. Ferreira	E. Freyer
Gecko Cobalt Mining (Pty) Ltd.	B. Borg	P. Van Wyk
Damaran Exploration Namibia (Pty) Ltd.	W. Slabbert	



**CLASS D MEMBERS CONTINUED**

Valencia Uranium (Pty) Ltd.  
 Diamond Fields Namibia (Pty) Ltd.  
 Trans Kalahari Copper (Namibia) Pty Ltd.  
 Gratomic Graphite  
 Imerys Gecko Holdings (Namibia) (Pty) Ltd.  
 Hartmann Geoservices

M. Hilmer  
 S. van der Spuy  
 D. Cartterall  
 F. Indongo  
 W. Nependa  
 K. Hartmann  
 S. Kurz  
 L. Brands

**ASSOCIATE MEMBERS**

Walvis Bay Bulk Terminal (Pty) Ltd.  
 African Wire Ropes (Pty) Ltd.  
 Alexandra Speiser Environmental Consultants cc  
 Barloworld Equipment (Pty) Ltd.  
 Palfi, Holman & Associates  
 NDTC Valuations Namibia (Pty) Ltd.  
 Eckhart Freyer - Geologist  
 Evi Mining Company Ltd.  
 L. van Schalkwyk  
 Manica Group Namibia (Pty) Ltd.  
 NOSA Namibia  
 Rubicon Security Services  
 Protea Chemicals Namibia (Pty) Ltd.  
 Karibib Mining Construction Company  
 Terratec Geophysical Services Namibia cc  
 Namibia Institute of Mining & Technology  
 Epiroc Mining Namibia (Pty) Ltd.  
 LM Environmental Consulting  
 Intertek Genalysis Namibia (Pty) Ltd.  
 International SOS Namibia (Pty) Ltd.  
 BM Earth Moving cc  
 Knight Piesold Consulting  
 Aveng Water Treatment (Pty) Ltd.  
 Kraatz Marine (Pty) Ltd.  
 Remote Exploration Services (Pty) Ltd.  
 Cymot (Pty) Ltd.  
 Desert Mining Supplies  
 ALS Laboratory Namibia (Pty) Ltd.  
 Taurus Maintenance Products (Pty) Ltd.  
 Shali Group Holdings (Pty) Ltd.  
 African Bounty cc.  
 Mincon Namibia (Pty) Ltd.  
 Fisher, Quarmbly & Pfeifer  
 Namibia Mining Industrial Solutions  
 Weir Minerals Pumps & Mining Solutions.  
 Power Line Africa (Pty) Ltd.  
 Verminen Mining Services CC.  
 3M Personal Safety Namibia  
 Basil Read Mining Namibia (Pty) Ltd.  
 BARTKO Mining Namibia (Pty) Ltd.  
 Bulk Mining Explosives Namibia  
 ADP Namibia (Pty) Ltd.  
 BMI Group Namibia  
 KODO Drilling  
 Komatsu Namibia (Pty) Ltd.  
 Eazi Access Rental Namibia (Pty) Ltd.  
 Geo Pollution Technologies (Pty) Ltd.  
 Risk Corps  
 Women in Mining Association of Namibia (WiMAN)  
 Environmental Compliance Consultancy (ECC)

S. Masiza  
 L. Strauss  
 A. Speiser  
 E. Nandjiwa  
 A. Palfi  
 B. Eiseb  
 E. Freyer  
 J. Kaitungwa  
 N. Du Plooy  
 P. Coetzee  
 S. Jordaan  
 C. Groenewald  
 F. Schutz  
 J. Crafford  
 G. Symons  
 R. Bussel  
 N. Stewart  
 Dr. L. Maartens  
 H. Bamm  
 R. Makunike  
 B. Muller  
 G. Leicher  
 A. Kostopoulos  
 D. van Niekerk  
 B. van Coller  
 A. Theissen  
 J. Kirsten  
 E. Lisho  
 H. Schlag  
 W. Shali  
 F. T. Kuys  
 P. Davidson  
 J. Gaya  
 H. P. Reiff  
 R. Fitzpatrick  
 I. Milanesi  
 J. H. Hough  
 A. Nel  
 R. Moseme  
 A. Neethling  
 C. Vorster  
 T. Lamboy  
 R. Amster  
 V. Hanghome  
 W. Burger  
 D. Bester  
 P. Botha  
 L. Nutt  
 Z. Awases  
 J. Bezuidenhout  
 A. Ashby  
 R. Wartha  
 I. Namaseb  
 K. Laas  
 G. Fassbender  
 D. Horak  
 N. Muller  
 M. von Dorrsen  
 T. Tjazuko  
 D. Roeseman  
 P. Hollick  
 W. Brown  
 G. Stadtherr  
 Dr. A. Marlow  
 F. C. De Beer  
 T. Silver  
 J. Maree  
 A. Jakins  
 E. Smit  
 M. Kuwa  
 S. Alex  
 C. Williams  
 S. Bezuidenhout

**HONORARY LIFE MEMBERS**

S. Galloway

**OIL AND GAS MEMBERS**

Chariot Oil & Gas

R. Mwanachilenga

## ANNUAL REVIEW 2019

# REFERENCES

### CHAMBER OF MINES NAMIBIA

President: Mr. Zebra Kasete  
 1<sup>st</sup> Vice President: Mr. Hillifa Mbako  
 2<sup>nd</sup> Vice President: Mr. Irvinne Simataa  
 Chief Executive Officer: Mr. Veston Malango

Physical address: No. 3 Schutzen Street  
 Windhoek Central  
 Postal address: P.O. Box 2895, Windhoek  
 Tel: +264 61 237 925  
 Fax: +264 61 222 638  
 Email: info@chamberofmines.org.na  
 Website: www.chamberofmines.org.na

### NAMIBIAN URANIUM ASSOCIATION

Director: Dr. Gabi Schneider

Physical address: Cottage Avenue, Swakopmund  
 Postal address: P.O. Box 2747, Swakopmund  
 Tel: +264 (64) 402393  
 Fax: +264 (64) 402394  
 E-mail: info@namibianuranium.org  
 Website: www.namibianuranium.org

### FRASER INSTITUTE SURVEY OF MINING COMPANIES

Fraser Institute Annual Survey of Mining Companies 2019. Available for download at <https://www.fraserinstitute.org/studies/annual-survey-of-mining-companies-2019>

### KEY CONTACTS IN GOVERNMENT

#### Ministry of Mines and Energy

Physical address: Mines and Energy Building  
 1 Aviation Road, Windhoek  
 Postal Address: Private Bag 13297, Windhoek

#### Minister and Deputy Minister

Minister: Honourable Tom Alweendo  
 Deputy Minister: Honourable Kornelia Shilunga  
 Tel: +264 61 284 8111  
 Fax: +264 61 284 8363/ 220 386

#### Executive Director

Mr. Simeon Negumbo  
 Tel: +264 61 284 8312  
 Fax: +264 61 220 386

#### Directorate: Diamond Affairs

Director: Miina Auene-Gahutu  
 Tel: +264 61 284 8261  
 Fax: +264 61 284 8380  
 Email: miina.auene-gahutu@mme.gov.na

#### Directorate: Geological Survey

Deputy Executive Director: Ms. Gloria Simubali  
 Email: Gloria.Simubali@mme.gov.na

#### Directorate of Mines

Deputy Executive Director & Mining Commissioner:  
 Mr. Erasmus Shivolo  
 Tel: +264 61 284 8111  
 Fax: +264 61 238 8366  
 Email: Erasmus.Shivolo@mme.gov.na

Chief Inspector of Mines: Mr. Mathews Amunghete  
 E-mail: Mathews.Amunghete@mme.gov.na

#### National Statistics Agency Namibia (NSA)

Statistician General: Alex Shimuafeni  
 Physical address: Namibia Statistics Agency FGI  
 House, Post Streetmall  
 Postal address: P.O. Box 2133, Windhoek  
 Tel: +264 61 431 3200  
 Fax: +264 61 431 3253  
 Website: www.nsa.org.na

### USEFUL DOCUMENTS AND WEBSITES

Ministry of Mines and Energy  
 Website: www.mme.gov.na

- Minerals Act 1992 (Act No. 33 of 1992)
- Minerals Development Fund of Namibia Act 1996 (Act No. 19 of 1996)
- Diamond Act 1999 (Act No. 13 of 1999)
- Minerals Policy of Namibia (Ministry of Mines and Energy)
- Minerals Amendment Act 2008 (Act No. 8 of 2008)

Ministry of Environment and Tourism  
 Website: www.met.gov.na

National Planning Commission  
 Website: www.npc.gov.na

Bank of Namibia annual and quarterly reports  
 Website: www.bon.com.na

International Monetary Fund  
 World Economic Outlook Reports  
 Website: www.imf.org/en/Publications/WEO

INSIDE BACK COVER IMAGE  
Contributed by AfriTin





**Chamber of Mines**  
OF NAMIBIA

P.O. Box 2895  
Windhoek  
Namibia

Number 3 Schutzen Street  
Windhoek Central

Tel: +264 61 237 925  
Fax: +264 61 222 638

[info@chamberofmines.org.na](mailto:info@chamberofmines.org.na)  
[www.chamberofmines.org.na](http://www.chamberofmines.org.na)

