



Chamber of Mines
OF NAMIBIA



2021 ANNUAL REVIEW

COVER IMAGE
B2Gold Namibia Otjikoto Gold Mine
2019 © paulgodard.com

DESIGN AND LAYOUT
Turipamwe • www.turipamwe.com

PRINTERS
John Meinert Printing (Pty) Ltd

Follow us on social media or visit us on our website



www.chamberofmines.org.na

VISION FOR THE MINING INDUSTRY

Vision for the Namibian Mining Industry is to be widely respected as a safe, environmentally responsible, globally competitive and meaningful contributor to the long-term prosperity of Namibia.

VISION FOR THE CHAMBER

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

MISSION

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.

CORE VALUES

- INTEGRITY
- ACCOUNTABILITY
- TRANSPARENCY
- COMPLIANCE

About this Report

This report is the Annual Review of the Chamber of Mines of Namibia which captures notable developments in Namibia's mining sector, and the annual activities, financial performance, highlights and challenges of key individual members (Class A, B, C & D). The report covers the period 1 January – 31 December 2021, or the most recent financial year for individual members. The primary source of information for this report is the Chamber of Mines Annual Review Questionnaire which is sent out yearly to members. The Chamber Annual Review subscribes to ESG reporting principles, as guided by the reporting standards of its members.



TABLE OF CONTENTS

INSIDE FRONT COVER

Vision, Mission and Core Values

01-02

- i. Map of Mines in Namibia
- ii. Glossary

03-06

STRUCTURE OF THE CHAMBER OF MINES OF NAMIBIA

- i. Council Members
- ii. Executive Committee
- iii. Chamber of Mines Team

07-08

MESSAGE FROM THE PRESIDENT

09-12

HEALTH AND SAFETY REVIEW

13-16

COVID-19 & MINING

- i. Operational Impact of Covid-19
- ii. Industry Response to Covid-19

17-24

ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG)

- i. Governance
- ii. Championing Sustainable Best Practice & Reporting
- iii. Minimising Carbon Footprint
- iv. Stakeholder Engagement

25-34

MINING'S CONTRIBUTION TO NAMIBIA

- i. Industry Snapshot
- ii. Global & Local Developments
- iii. Mining Industry Performance in 2021

35-42

CHIEF EXECUTIVE'S STRATEGIC REVIEW

- i. Investment Attractiveness
- ii. Policy & Regulatory Environment

43-76

REVIEW OF OPERATING COMPANIES

77-86

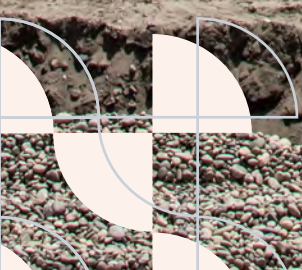
REVIEW OF EXPLORATION COMPANIES

87-102

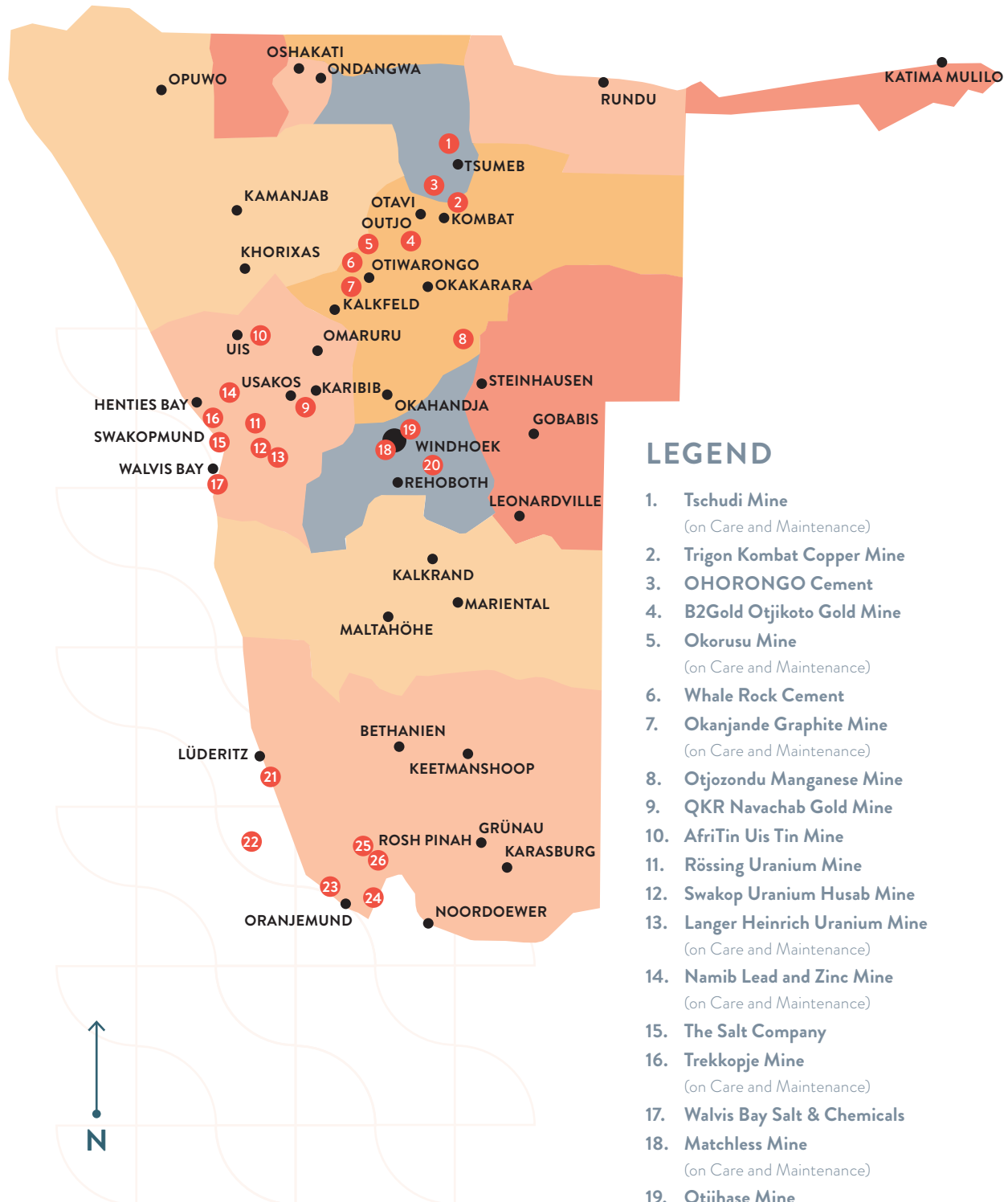
ANNEXURES

- i. Key Statistics
 - ii. Chamber Committees & Members
 - iii. References
- 

Bedrock cleaning at the Namdeb
Southern Coastal Mines



MAP OF MINES IN NAMIBIA



LEGEND

1. **Tschudi Mine**
(on Care and Maintenance)
2. **Trigon Kombat Copper Mine**
3. **OHORONGO Cement**
4. **B2Gold Otjikoto Gold Mine**
5. **Okorusu Mine**
(on Care and Maintenance)
6. **Whale Rock Cement**
7. **Okanjande Graphite Mine**
(on Care and Maintenance)
8. **Otjozundu Manganese Mine**
9. **QKR Navachab Gold Mine**
10. **AfriTin Uis Tin Mine**
11. **Rössing Uranium Mine**
12. **Swakop Uranium Husab Mine**
13. **Langer Heinrich Uranium Mine**
(on Care and Maintenance)
14. **Namib Lead and Zinc Mine**
(on Care and Maintenance)
15. **The Salt Company**
16. **Trekopje Mine**
(on Care and Maintenance)
17. **Walvis Bay Salt & Chemicals**
18. **Matchless Mine**
(on Care and Maintenance)
19. **Otjihase Mine**
(on Care and Maintenance)
20. **Lodestone Dordabis Iron Ore Mine**
21. **Elizabeth Bay Mine (Sperrgebiet Diamond Mining)**
22. **Debmarine Namibia**
23. **Namdeb Southern Coastal Mines**
24. **Namdeb Orange River Mines**
25. **Vedanta Skorpion Zinc Mine**
(on Care and Maintenance)
26. **Trevali Rosh Pinah Mine**

GLOSSARY

AIFR	All Injuries Frequency Rate	NamRA	Namibia Revenue Agency
AMV3	Additional Mining Vessel 3	NANLO	Namibia National Labour Organisation
ASX	Australian Stock Exchange		
Au	Gold	NCE	Namibia Chamber of Environment
BFS	Bankable Feasibility Study	NCCI	Namibia Chamber of Commerce and Industry
CoM	Chamber of Mines of Namibia	NEEEF/B	New Equitable Economic Empowerment Framework/Bill
CNUC	China National Uranium Corporation	NIMT	Namibian Institute of Mining and Technology
CSR	Corporate Social Responsibility	NIPA	Namibia Investment Promotion Act
DFS	Definitive Feasibility Study	NIPDB	Namibia Investment and Promotion & Development Board
DIFR	Disabling Injury Frequency Rate	NOSA	National Occupation Safety Association
ECC	Environmental Clearance Certificate		
EIA	Environmental Impact Assessment	NPV	Net Present Value
EMP	Environmental Management Plan	NSX	Namibia Stock Exchange
EM	Electro Magnetic	NUA	Namibian Uranium Association
EPL	Exclusive Prospecting Licences	NUI	Namibia Uranium Institute
EPZ	Export Processing Zone	NUST	Namibia University of Science and Technology
ESG	Environmental, Social and Governance	OECD	Organisation for Economic Co-operation and Development
		OHSAS	Occupational Health and Safety Assessment Series
EU	European Union	PFS	Prefeasibility Study
g	gram	PPE	Personal Protective Equipment (PPE)
g/t	grams per tonne		
IMF	International Monetary Foundation	ppm	parts per million
ISO	International Standard Organisation	RAB	Rotary Airblast Drilling
IP	Induced Polarisation	RC	Reverse Circulation
JORC	Joint Ore Reserves Committee	SCM	Southern Coastal Mine
JV	Joint Venture	SDG	Sustainable Development Goals
lb	pound	SHE	Safety, Health and Environment
LDI	Lost Day Injury	SHG	Special High Grade
LDIFR	Lost Day Injury Frequency Rate	SPROTT	Sprott Uranium Trust
LTI	Lost Time Injury	st	short ton (equivalent to 0.907 tonnes)
LTIFR	Lost Time Injury Frequency Rate		
MDRL	Mineral Deposit Retention Licence	t	Metric tonne
MEFT	Ministry of Environment, Forestry and Tourism	TIFR	Total Injuries Frequency Rate
		troy oz	troy ounce (equivalent to 31.104 g)
MITSMED	Ministry of Trade Industrialisation and SME Development	UNAM	University of Namibia
ML	Mining Licence	UNCTAD	United Nations Conference of Trade and Development
Mlb	Million pounds		
MME	Ministry of Mines and Energy	VET Levy	Vocational Educational Training Levy
MoHSS	Ministry of Health and Social Services	y-o-y	year-on-year
MoF	Ministry of Finance		
MRE	Mineral Resource Estimate		
MTI	Medical Treatment Injury		
Mtpa	Million Tonnes per annum		
MUN	Mine Workers Union of Namibia		
Mv	Motor Vessel		

COUNCIL OF THE CHAMBER OF MINES

23 COUNCIL MEMBERS AS AT 31 DECEMBER 2021
(2 VACANT POSITION)



Hilifa Mbako

Sandra Müller, Alternate Member
PRESIDENT
ORANO MINING NAMIBIA



Irvinne Simataa

1ST VICE PRESIDENT
SWAKOP URANIUM



Zebra Kasete

Barcelona Tsouses, Alternate Member
2ND VICE PRESIDENT
DUNDEE PRECIOUS METALS
TSUMEB



Mark Dawe

B2GOLD NAMIBIA



Johan Roux

LANGER HEINRICH
URANIUM



Christo Horn

Sheron Kaviua, Alternate Member
TREVALI ROSH PINAH MINE



Riaan Burger

NAMDEB



Otto Shikongo

DEBMARINE NAMIBIA



Johan Coetzee

Liezl Davies, Alternate Member
RÖSSING URANIUM



Eliakim Tshiningayame

Nora Ndopu, Alternate Member
SKORPION ZINC



Andre Snyman

WALVIS BAY SALT HOLDINGS



George Botshiwe

QKR NAMIBIA

**John Sisay**WEATHERLY MINING
NAMIBIA**Hans-Wilhelm Schütte***Estelle Alberts, Alternate Member*
OHORONGO CEMENT**John Borshoff***Martin Hirsch, Alternate Member*
REPTILE MINERAL
RESOURCES
AND EXPLORATION**Agab Zedekias //Gowaseb**

WHALE ROCK CEMENT

**Ralf Schommarz**

AFRITIN MINING NAMIBIA

**Paul Lombard**SPERRGEBIET DIAMOND
MINING**Fanie Müller***Sam Januarie, Alternate Member*
TRIGON MINING NAMIBIA**Werner Ewald***Brandon Munro, Alternate Member*
BANNERMAN MINING
RESOURCES NAMIBIA**Karl Hartmann**CHAIRPERSON
EXPLORATION
COMMITTEE**Brumilda Britz**CHAIRPERSON
HR COMMITTEE
(CO-OPTED MEMBER)
WALVIS BAY SALT HOLDINGS**Steve Galloway***Elected Member*
HONORARY
LIFE MEMBER**Veston Malango***Ex Officio*
CHAMBER OF MINES

CHAMBER OF MINES EXECUTIVE COMMITTEE

AS AT 31 DECEMBER 2021



Hilifa Mbako

PRESIDENT
Orano Mining Namibia



Irvinne Simataa

1ST VICE PRESIDENT
Swakop Uranium



Zebra Kasete

2ND VICE PRESIDENT
Dundee Precious Metals Tsumeb



Veston Malango

CHIEF EXECUTIVE OFFICER

CHAMBER OF MINES TEAM



Veston Malango
CHIEF EXECUTIVE OFFICER



Lauren Davidson
ECONOMIST



Hilma T. Nampala
ACCOUNTANT



Doreen Meyer
PERSONAL ASSISTANT
TO CEO



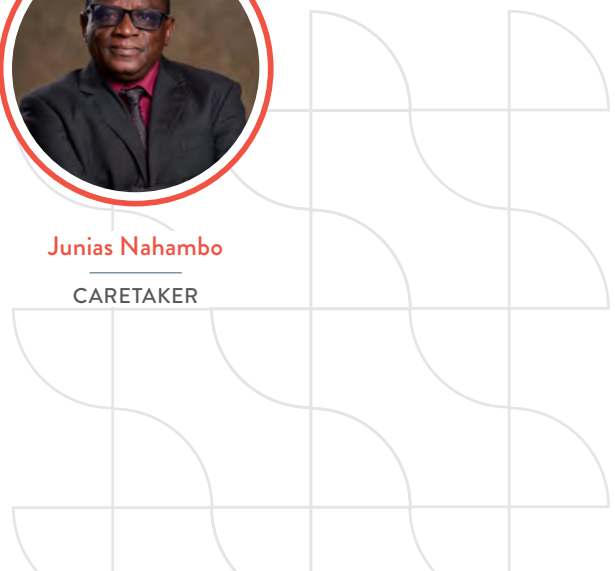
Signa K. Andima
HR ADMINISTRATOR



Drieka M. Skrywer
INSTITUTIONAL WORKER



Junias Nahambo
CARETAKER





MESSAGE FROM THE PRESIDENT

This reporting period marks my first year as Chamber President, and it is my honour to present to you the 2021 Chamber Annual Review. The purpose of this review is to reflect on key highlights of the mining sector in 2021, but it is also to illustrate that mining is still highly relevant in the overall economic landscape of Namibia and has a crucial role to play in her sustainable development.

This is not to claim that the activity of mining in itself is sustainable, as it involves depleting a non-renewable natural mineral resource. However, the industry has made great progress in ensuring that the impact of operations is sustainable beyond mining itself.

To account for its wider impact, the industry has adopted various ESG frameworks to guide how operations are governed, where to target social investments, how best to mitigate and offset environmental impacts, and lastly, how to incorporate these facets into their company reporting. These mechanisms have elevated the overall accountability of Chamber members and their operations, and the transparency of their reporting. This report aims to emulate some of these reporting principles, but more importantly, how Chamber members continue to create immense value for Namibian society.

My first year of office has without a doubt been a difficult one, where the mining sector and the nation has experienced and endured the loss of lives of loved ones, friends, peers and colleagues to Covid-19. While it has been a period of hardships for us all, the sector once again responded swiftly by partnering with the private sector to meet the needs of a nation battered by the Covid-19 pandemic.

As highlighted in this Review, the sector began to enjoy the fruits of an improving commodity price environment in 2021, right in the midst of the pandemic. Looking

“ *The Chamber stepped up its advocacy efforts to rectify and finalise some of the pending regulatory and policy items which are also covered in the CEO’s report of this review.* ”

forward, there is much optimism for mining in Namibia and local economic outlooks all indicate a sustained positive two years of growth for mining in a rebounding commodity price environment.

The Chamber stepped up its advocacy efforts to rectify and finalise some of the pending regulatory and policy items which are also covered in the CEO’s report of this review. EXCO engaged with the Minister of Mines and Energy on a regular basis regarding pertinent policy matters and strongly advocated for outcomes that will enable the continued growth of the mining industry and investments into exploration.

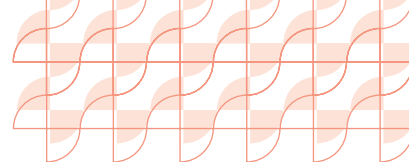
The 2021 Fraser Institute Survey of Mining Companies Report released less than encouraging results for Namibia in terms of its policy attractiveness as a mining jurisdiction. This should sound a clear warning to the government that much more is needed to renew investor confidence in Namibia as a stable and attractive mining jurisdiction.

The Chamber also ramped-up its PR and advocacy efforts on the issue of transfer pricing, as various governmental and NGO reports contained false and incorrect accusations of transfer pricing malpractices occurring in the mining sector. It is concerning that these baseless claims have escalated to policy dialogue on mining at a national level. EXCO actively advocated for such discussions to be properly researched and informed before engaging them at a policy level, and released factually based statements to correct the claims that are grossly misleading, false and inaccurate. It is also important that NamRA establishes independent capacity to monitor and investigate issues of transfer mispricing among mining operations.

Looking ahead, I am confident that with the unwavering support of EXCO, Chamber team and Council, and through the pro-active advocacy of the Chamber, the industry and its members are well positioned to benefit from rising mineral commodity prices and to remain the anchor and driving force of the Namibian economy.

Hilifa Mbako

President of the Chamber of Mines of Namibia

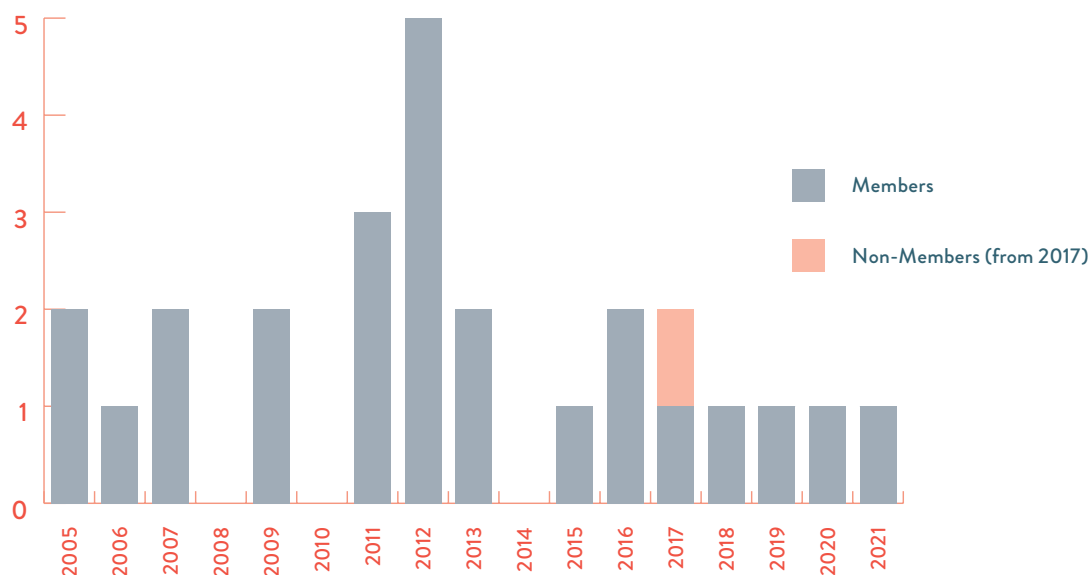


HEALTH & SAFETY

It is with grief that the industry recorded yet another fatality in 2021. The incident occurred at the Okatji Marble Quarry near Karibib on 11 January 2021. The fatal accident involved a front-end loader that slid off the upper working bench, and fell down a vertical cliff, which was about seven meters high.

The Safety Committee has observed a concerning trend of high potential incidents occurring at quarries in Namibia, particularly among non-Chamber members. In collaboration with the Chief Inspector of Mines, the Committee is organising a peer review mission to several dimension stone quarries to assess the safety of practices, make recommendations for improvements and assist where appropriate. The Chief Inspector of Mines would then be in a position to issue directives to quarries for safety compliance, based on the recommendations and findings of the site visit. The Chamber hopes that this intervention will result in safer working practices, and a safe occupational environment for mineworkers at quarries and dimension stone operations.

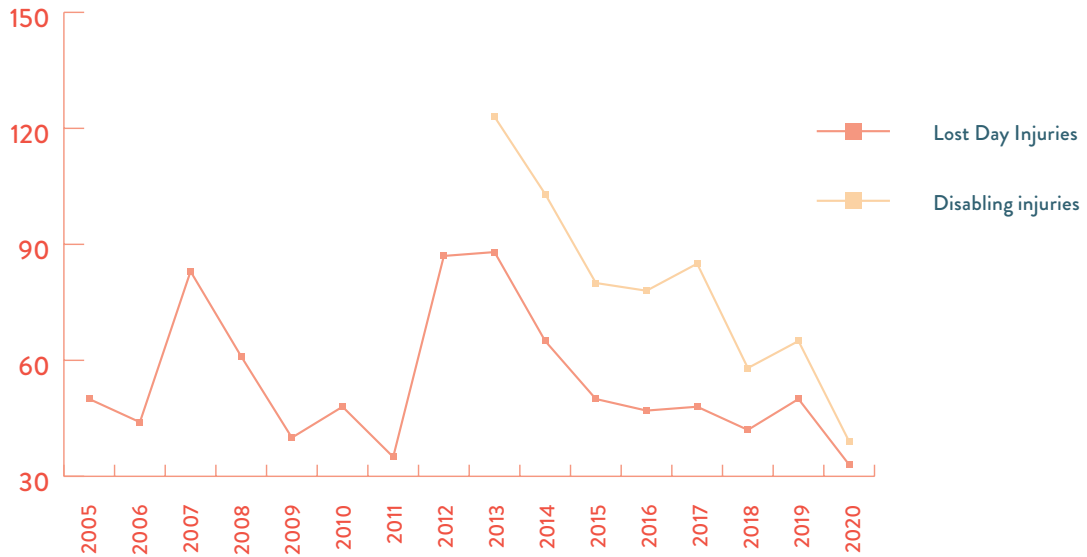
**TOTAL NUMBER OF
FATALITIES PER ANNUM**



Source: Chamber Members

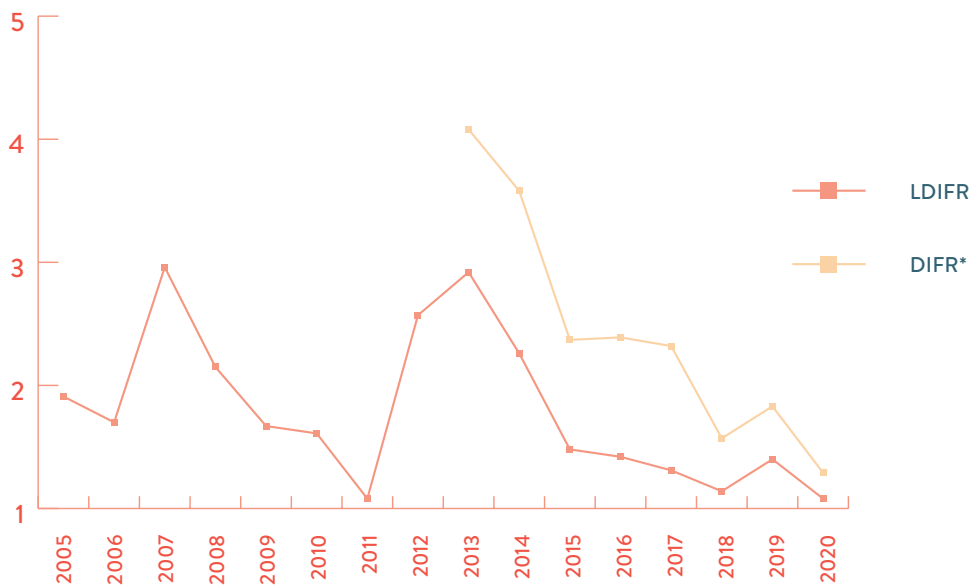
The industry recorded a slight increase in the number of incidents in 2021, and in particular the number of Lost Day Injuries (LDI) and Disabling Injuries. The frequency rates for LDI's and Disabling Injuries mirror the increase on both indicators. However, the overall trend from 2014 is still decreasing. This is an indication that the sector has made progress in creating a safer working environment for its employees and contractors.

TOTAL NUMBER OF LOST DAY INJURIES AND DISABLING INJURIES




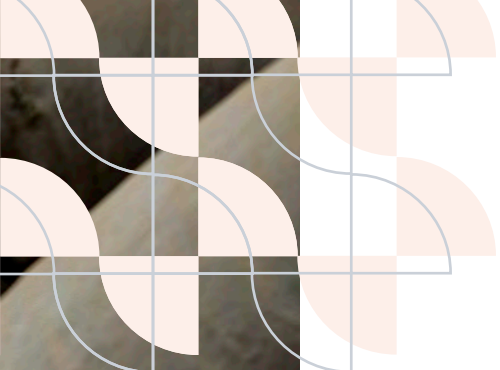
Source: Chamber Members

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



Source: Chamber Members





“ *The Safety Committee is a crucial organ of the Chamber, that continuously work towards zero harm and attaining the safest working environment and conditions for mining employees and contractors.*

The Safety Committee could not resume with their Peer Review quarterly site visits in 2021 as a result of the ongoing Covid-19 restrictions, however, the committee continued with quarterly meetings on virtual platforms. The Safety Committee reviewed their sharing of incidents and improvements and how to extract more value from this process. It was resolved that members share incidents/improvements among the Committee as they occur and their learnings. This enabled members to review their own processes and implement improvements immediately after incidents happened, allowing a much more efficient and valuable peer review process, rather than waiting for members to share incidents and learnings at the quarterly meetings.

The committee also began reviewing the draft Health and Safety Regulations for feedback to the Ministry of Mines & Energy. This process is expected to be completed in 2022.

Through this Committee, Chamber members are able to collectively address issues of safety in a proactive and dynamic manner, which has evolved to extract the most value from the peer review process. The Safety Committee is a crucial organ of the Chamber, that continuously work towards zero harm and attaining the safest working environment and conditions for mining employees and contractors.

OPERATIONAL IMPACT OF COVID-19

Operations were allowed to continue as normal during Covid-19 related restrictions and lockdowns in 2021. However, the industry was not spared from the devastating loss of life and severe illness during 3rd and 4th waves of the pandemic.

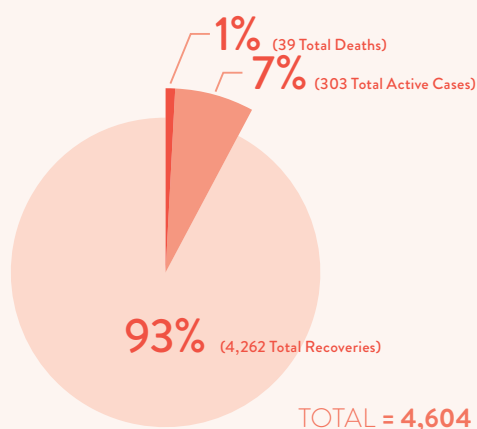
Between January 2021 and July 2021, Chamber members collectively recorded 23 new Covid-19 related deaths, driven by the delta variant 3rd wave in Namibia, and 14 new deaths in the second part of the year.

Total Cumulative Deaths for Chamber Members as at 31 December 2021	39
New Deaths Jan 2021 – July 2021	23
New Deaths July 2021 – Dec 2021	14

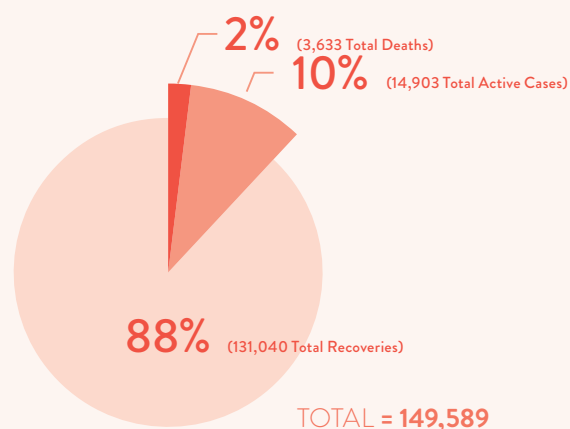
As at 31 December 2021, the cumulative number of infections for Chamber members stood at 4,604 cases, a substantial increase from the 343 cases recorded on 11 December 2020. The massive jump in the number of cases and deaths reported by Chamber members correlated with the country wide spike of Covid-19 infections during the 3rd and 4th waves.

The pandemic took its toll on the psychological wellbeing of the mining workforce, across all ranks and levels, who dealt with blows of loss and grieving in the untimely death and illness of loved ones, notwithstanding the financial and emotional uncertainty caused by the virus.

**TOTAL CONFIRMED CASES FOR
CHAMBER MEMBERS**



**COVID-19 CASES
IN NAMIBIA**



Source: Chamber Members and Mohss

Covid-19 Mitigation Measures

Chamber members continued to implement mitigation measures to curb the spread of the virus. This included rapid antigen tests on-site, halving the capacity of employee transport vehicles, reduction of operational shift sizes and contact tracing, and directives for non-essential staff to work from home at the height of each wave.

To deal with the devastating emotional and psychological impacts of Covid-19, Chamber members provided counselling for aggrieved employees who had lost family members, colleagues and friends to the virus. Wellness programmes were also introduced to help and equip employees to cope with the emotional, financial and psychological uncertainty brought on by Covid-19.

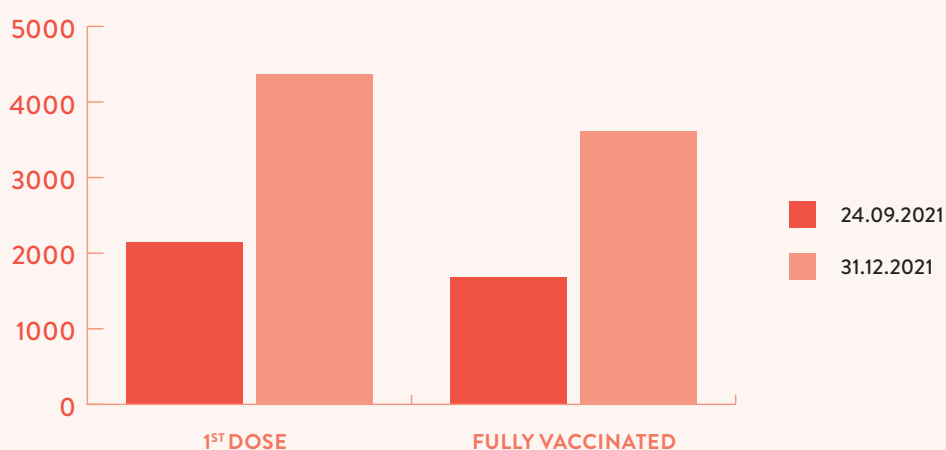
Vaccination Uptake

The mining industry believes that the most effective mitigatory measure against Covid-19 is to build herd immunity through vaccinations. Vaccinations are scientifically proven to be effective in slowing the rate of transmission and prevent against severe cases of Covid-19 and hospitalisation. When vaccinations became available in Namibia, Chamber members assisted local authorities to set-up vaccination sites for mining employees at mining operations and focal locations for communities.

A strong sense of vaccine hesitancy prevailed among mining employees, resulting in a very slow uptake of vaccines when immunisations were first administered. To support local vaccination campaigns and dispel the myths and misinformation driving vaccine hesitancy, mining companies implemented their own campaigns to inform employees on the factual truths of Covid-19 vaccinations and introduced incentives to encourage the uptake of vaccinations.

The information campaigns and incentives proved to be successful and a gradual increase in the uptake of vaccines was observed at the end of 2021.

**VACCINATION UPTAKE AMONG
CHAMBER MEMBERS**



Source: Chamber Members

INDUSTRY RESPONSE TO COVID-19

During the 3rd wave of Covid-19 in Namibia, private and public health systems came under immense pressure to respond to the exponential increase in critical cases, at a rate which began to surpass the capacity of private and public hospitals. One of the major challenges during this period was a shortfall in oxygen for critically ill patients.

In response to the nation-wide oxygen shortage and increasing needs of state hospitals, a number of key private sector players, under an initiative lead by the Namibia Chamber of Commerce and Industry (NCCI) known as the Business Namibia Covid-19 Response Initiative, coordinated a unified approach in a time of national need.

The private sector led coalition quantified an oxygen shortfall of 180 tonnes per month. To meet this deficit, the coalition secured the supply of 40 tonnes of bulk oxygen, and coordinated the logistics of its delivery, to state medical centres every week. Namdeb sponsored the first delivery of oxygen to the Katutura Hospital. The logistics and sourcing of oxygen supply was coordinated by a working committee that was chaired by Mark Dawe, Managing Director and Country Manager at B2Gold Namibia, an active and prominent role player in the mining sector.

Chamber members heeded the call for a collective and coordinated response by private sector and jointly donated N\$9.284 million in cash and in kind. The donations were towards the procurement of oxygen, medical equipment, hospital beds and facilities to state hospitals which were hamstrung in their capacity to respond at the height of the pandemic.

Pledges made by Mining Sector Towards Business Namibia Covid-10 Response Initiative

Donations Received for Oxygen	NAD 5 338 575,00
Donations Received for Facilities & Equipment	NAD 3 945 747,23
Total Donations by Mining Sector	NAD 9 284 322,23

Source: NCCI – Business Namibia Covid-19 Initiative

This coalition supported and facilitated the establishment of an oxygen producing plant in Namibia, through a local company called Oxicon Namibia. Another notable achievement out of the Business Namibia Covid-19 Response Initiative was the establishment and handing over of field hospitals to the Windhoek Central Hospital, Katatura TB wards extension, Oshakati field tent hospital and construction of prefabricated isolation facilities at identified hospitals around the country.

Through the leadership of the coalition, B2Gold identified an opportunity to refabricate broken hospital beds to supplement the shortfall of beds in Covid isolation wards. B2Gold volunteered their engineering capacity to fix the old hospital beds, and distributed them country wide to identified state hospitals.

In a time of dire national need, Chamber members in collaboration with key private sector partners, through the Business Namibia Covid-19 Response Initiative, were able to proactively and efficiently meet the needs and shortfalls of the strained health system to help save lives at the height of the Covid-19 pandemic in Namibia.



Top: First Donation of Oxygen by Namdeb through the Business Namibia Covid-19 Response Initiative



GOVERNANCE OF THE CHAMBER OF MINES



The council's sole function is to steer the strategic objective of the Chamber inline with its core mandate

Council of the Chamber of Mines

The overarching governance organ and highest decision-making body of the Chamber of Mines is its Council, whose sole function is to steer the strategic objective of the Chamber in line with its core mandate, Chamber Constitution, Code of Conduct and Ethics. The composition of Council is as follows;

- One representative from each Class A and B members (large and medium operations respectively)
- One representative from Class C members (smaller mining operations), elected by Class C members,
- One representative from Class D members (exploration companies), jointly elected by Class D members,
- One representative from Associate members (service providers), jointly elected by Associate members,
- The CEO of the Chamber of Mines as ex Officio,
- Two co-opted members by Council from time to time to provide guidance on specific matters pertaining to the sector.



This governance structure ensures that the Chamber is effectively able to meet the needs of its members

Chamber of Mines Executive Committee

The administrative and management function is carried out by the Chamber Executive Committee (EXCO), which is made up of the President, the 1st Vice President, the 2nd Vice President, and the CEO. The Chamber President, 1st Vice and 2nd Vice President are elected through a transparent election process by Council, and the CEO is appointed by the Council.

This governance structure ensures that the Chamber is effectively able to meet the needs of its members, but also remains relevant to respond and provide strategic guidance on an ever-evolving policy and regulatory environment both locally and globally and the dynamic characteristics of the mining sector.



The Code of Conduct and Ethics is designed to ensure that all members adhere and abide to the Laws of the Land

Governance of Chamber Members

The conduct of Chamber Members is strictly governed and directed by the Chamber of Mines of Namibia Constitution, Code of Conduct and Ethics. The Code of Conduct and Ethics is designed to ensure that all members adhere and abide to the Laws of the Land, and conduct their operations in an ethically responsible and a sustainable manner. The Chamber Constitution has teeth, in that it empowers the Council of the Chamber to expel members who do not abide by the Chamber Code of Conduct and Ethics. In this manner, the Chamber of Mines has garnered strong credibility as a respected and responsible organisation among government and stakeholders.



Through their deliberations, they are also able to guide and advise Council and areas that need attention

A Self-Regulating Organ to Achieve Industry Best Practice

The self-regulating success of the Chamber of Mines is through the establishment of active committees, that are made up of passionate professionals from the mining sector. The three permanent committees of the Chamber are the Human Resources Committee, Safety Committee and Exploration Committee. The committees are actively engaged with issues on the ground, which enables them to respond to issues occurring on the ground and stay abreast of policy developments in their respective areas. Through their deliberations, they are also able to guide and advise Council in areas that need attention, or to advocate on policy matters affecting them.





CHAMPIONING SUSTAINABLE BEST PRACTICE & REPORTING

Environmental Best Practice

The mining sector through the Chamber of Mines, and in collaboration with the Namibia Chamber of Environment, the Ministry of Environment, Forestry & Tourism (MEFT) and Ministry of Mines and Energy (MME) produced its very own Best Practice Guide – Environmental Principles for Mining in Namibia. The guide provides key information for industry practitioners and personnel on how environmental, social and economic aspects of mining are optimally managed throughout the mining lifecycle to have the most sustainable impact on national development, and surrounding towns and communities. The benchmarks of best practice, as referred to in the guide, were developed using technical case studies from mining companies that have adopted sustainable and environmental principles in their operations.

“ *The guide provides key information for industry practitioners and personnel on how environmental, social and economic aspects of mining are optimally managed throughout the mining lifecycle to have the most sustainable impact on national development* ”

While there are indeed a host of very useful internationally recognised frameworks of best practice, reporting guidelines and benchmarks, this guide is unique in that it incorporates the local regulatory frameworks and accounts for the relevant governing and supporting institutions. Local mining companies are actively implementing procedures and systems according to a locally defined sustainable best practice as per this guide. The guide is a valuable resource for new companies or interests entering the Namibian sector as it enables them to incorporate principles of sustainable best practice early in their endeavours that is applicable to the local context.

The reputation of mining companies as responsible corporate citizens is becoming increasingly important in determining their credibility of operating in Namibia, and their partnerships with host communities and the Government. The Chamber is proud that many of its members have established operations to mitigate and manage their impact on the environment while driving sustainable development of host communities and towns, which has now become a common standard that guides operations.

The publication is truly one of a kind that has been developed to emulate these practices, which has been developed in collaboration with government and supporting institutions.



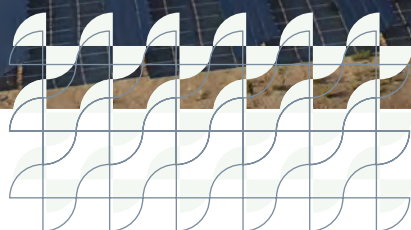


“ ESG principles have become ingrained in how Namibian mining companies carry out their operations

ESG Reporting Principles: From Practice to Reporting

The majority of Chamber members have integrated reporting structures which follow sustainability and ESG principles, with the first operations making this shift as early as 2012.

Today, various ESG principles and frameworks have become ingrained in how mining Namibian mining companies carry out their operations, and firmly integrated in their reporting structure which is no longer purely about the ‘bottom-line’.



Top: Solar Plant at B2Gold's Otjikoto Gold Mine. The plant was constructed to supplement its energy mix and reduce reliance on non-renewable energy sources.

MINIMISING CARBON FOOTPRINT

Chamber members are committed to reducing their carbon emissions and footprint, and believe that this is essential to minimise their long-term impact on the environment and an important aspect of operating as a responsible corporate citizen in Namibia. In an effort to drive down their carbon footprint, a number of operations have invested in renewable energy, mostly solar, to supplement their existing energy use.

Namibian mining companies are increasingly adopting strategies that embed the objective of becoming carbon neutral. For example, Namdeb will endeavour to become carbon neutral by 2030 and is investigating how their operations and surrounding communities can benefit from investment into renewable energy generation by wind turbines. Furthermore, the mine is also actively engaging parties in how it can support Green Hydrogen projects in the South through its investment in green technologies, and vice versa. The Trevali Rosh Pinah mine is also pursuing similar opportunities.

Mining companies are also investing in green technologies, such as electric powered equipment, machinery and vehicles to reduce their carbon emissions.

It must be remembered that African countries generally have low carbon footprints, and more specifically, Namibia is a carbon sink meaning that it absorbs more carbon dioxide than it emits. It is presently not economically viable for most mines to use 100% renewable energy, and thus become 100% carbon neutral. However, as technologies revolutionise and evolve at a rapid pace, this is most certainly an attainable goal for mining companies in the very near future.

STAKEHOLDER ENGAGEMENT

Media & public Stakeholders

Despite the challenges of physical engagement during the pandemic, the Chamber continued to actively engage the media through press statements, written requests and participation at virtual public events and panel discussions. The media was invited to attend the Chamber's AGM in April, and also held a separate virtual event for the launch of 2020 Annual Review and presentation of awards to the winners of the Chamber Inter-Mine Safety Competition. At this event, the Chamber CEO delivered a presentation and report on the performance of the sector in 2020, specifically focusing on how it was impacted by the Covid-19 pandemic.



Chamber members

The Chamber continues to engage its members through various platforms such as specific committees and the Chamber's quarterly e-newsletter. To improve the service offering to Associate members and address some of their challenges as local suppliers, the Chamber established a Supplier's Committee which was approved by Council.

Government

The Chamber maintained a cordial and fruitful relationship with government stakeholders and organisations. In particular, the Chamber EXCO held bi-monthly or quarterly meetings with the Minister of Mines to engage him on issues of concern and various policy and regulatory aspects affecting the mining sector. These aspects are reported on extensively in a proceeding section of this Annual Review, under the CEO's Review.

Civil Society and NGO's

The Chamber ramped-up engagement efforts with NGO's and Civil Society, in which it shared accurate information on the mining sector and corrected some of the false claims levelled against the industry in their own public reporting. This section will also be covered in more detail under the CEO's Review.

2021 Virtual Conference

Unfortunately, the physical Mining Expo & Conference could again not take place in 2021 as a result of restrictions and the devastating aftermath of the 3rd wave half way through the year. Despite these challenges, the Chamber hosted a highly successful virtual Mining Expo & Conference on 1 September 2021, with the theme "The Namibian Mining Industry's Resilience and Growth Post COVID-19".

The conference was hailed a world class event and feedback from participants was that the content was of exceptional quality, highly relevant, and the event professionally executed. Out of 523 participants registered, 376 attended the event and included a strong international audience and attendance by MME.

The success of this event was such that the content and quality were rated to have indeed set a benchmark for other local conferences. The Chamber is eagerly looking forward to the in-person 2022 Mining Expo & Conference scheduled for 31 August and 1 September 2022.



CONTRIBUTION OF MINING TO NAMIBIA'S ECONOMY IN 2021

INDUSTRY SNAPSHOT



MINING INDUSTRY
GREW BY **13.6%**

by an increase in uranium
and diamond production
(-14.9% in 2020)



INDUSTRY CONTRIBUTED
9.1%

to GDP (9.3% in 2020)



TURNOVER
N\$ 32.374B

(N\$33.947 billion in 2020)



PROFIT/
LOSS **N\$ 928.4M**

(N\$1.116 billion in 2020)



WAGES AND SALARIES
PAID **N\$ 5.945B**

(N\$6.06 billion in 2020)



LOCAL PROCUREMENT
N\$ 15.297B

(N\$12.305 billion in 2020)



CORPORATE TAX
PAID **N\$ 1.553B**

(N\$2.207 billion in 2020)



ROYALTIES
PAID **N\$ 1.611B**

(N\$1.672 billion in 2020)



EXPORT LEVIES
PAID **N\$ 231.7M**

(N\$233 million in 2020)



TOTAL TAXES
PAID **N\$ 3.395B**

(N\$4.113 billion in 2020)



DIRECT EMPLOYMENT
15,246

(14,591 in 2020)

SKILLS EXPENDITURE*N\$ 154.3M**by the entire mining industry
(includes VET Levy)***CSR EXPENDITURE****N\$ 223.2M**by the entire mining industry
(mining operations, development and
exploration companies)***GROSS FIXED
CAPITAL FORMATION****N\$ 5.592B**

(N\$4.848 billion in 2020)

EXPLORATION*N\$ 806.4M**

(N\$548.2 million in 2020)

*Totals for operating and exploration companies, all other figures are
indicated for mines in operation only

**HIGHLIGHTS FROM
OPERATIONS IN 2021**

(REFER TO BON QUARTERLY UPDATES)



Namibia exported 52 000 tonnes of raw iron ore through the port of Walvis Bay making the country a net exporter of iron ore for the first time in history. The production was carried out by Lodestone Namibia at its Dordabis Iron Ore Project mining site.



Commissioning of the old Kombat mine by Trigon Metals and first copper concentrate produced in December 2021.



Construction of Debmarine's AMV3 completed, and delivered to Cape Town in 2021.



Bannerman announced conclusion of its Pre-Feasibility Study of a scaled down version of its project, known as Etango-, which demonstrated strong economic fundamentals and further improved the project investment case.



Namdeb extended life of mine of land-based operations from 2022 – 2042. This is an outcome of successful negotiations and engagements with government, who have granted a royalty remission from 10% – 5% during 2021 – 2025.



GLOBAL & LOCAL DEVELOPMENTS

The World Economy in 2021

Projections from key international Economic organizations (IMF, OECD, and UNCTAD) all indicate a strong recovery for the global economy in 2021 and have forecasted growth rates between 5.3% and 5.9%. The rebound in growth is characterized by a return to economic activity in the Advanced Economies off a low base in 2020, following the depressed economic activity due to Covid-19 and initial lock-downs.

However, the outlooks anticipate that the distribution of global growth will be unevenly dispersed. A return to economic growth in 2021 will likely be hamstrung in countries with low vaccination rates, which forced governments to implement harsher and more stringent lockdown measures in response to new outbreaks. Conversely, countries with higher vaccination rates have recorded stronger growth as they were able to manage the 3rd and 4th waves with less restrictive measures, without severely hindering economic activity.

The supportive fiscal and monetary policies adopted by Advanced Economies in 2020, which continued throughout most of 2021, combined with infrastructure spending in the US, underpinned global demand and growth. The production of manufactured goods and consumer-end products markets could not keep up with the pace of increased growth, and supply shortages emerged from production stoppages that occurred during worldwide lockdowns in 2020.

Mineral Commodity Markets

The quickening pace of global demand coupled with mining supply deficits, continued to sustain the upward trajectory of mineral commodity prices in 2021.

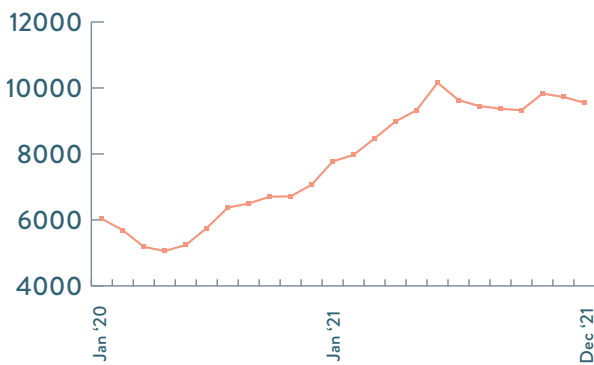
Base Metals & Battery Minerals

In May 2021, the price of copper breached price levels not yet witnessed in recent history, reaching an average price of US\$10,161 per Metric Tonne (MT) in May 2021. Similarly, the price of lead, zinc and tin sustained elevated price levels throughout 2021.

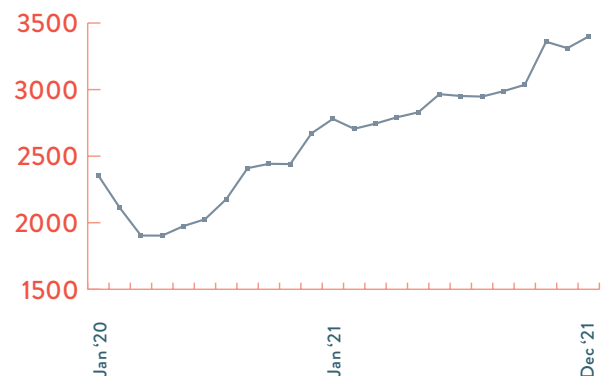
The fast-paced green technology revolution, and adoption of electric vehicles in developed countries, is also a driving force in the exponential demand for base and battery minerals. Many of these technologies make use of tin, copper and other battery minerals in their components and batteries.

“ Countries with higher vaccination rates have recorded stronger growth as they were able to manage the 3rd and 4th waves with less restrictive measures, without severely hindering economic activity.

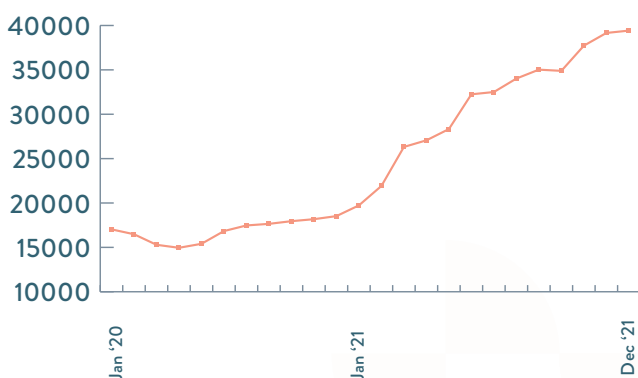
COPPER (US\$/MT)



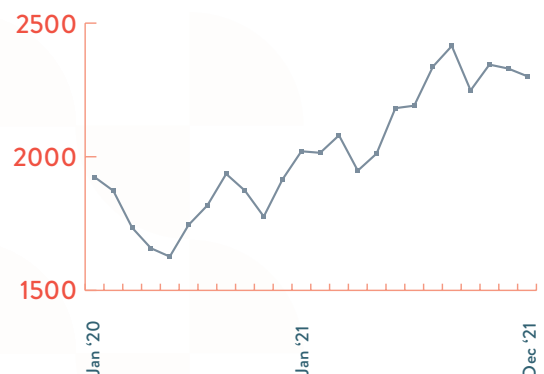
ZINC (US\$/MT)



TIN (US\$/MT)



LEAD (US\$/MT)



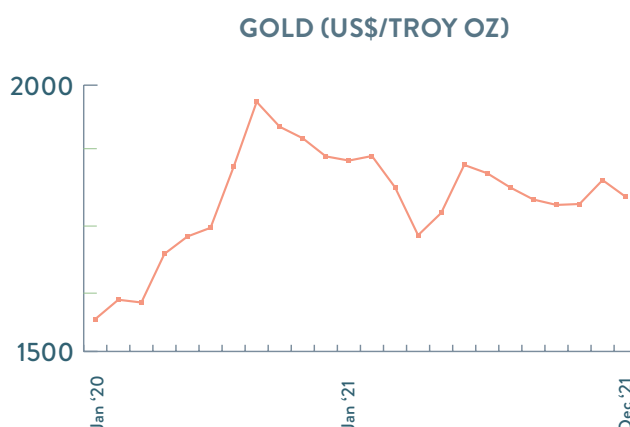
Source: World Bank Commodity Markets
(<https://www.worldbank.org/en/research/commodity-markets>)



GOLD STILL REMAINS A FAVOURABLE SAFE-HAVEN INVESTMENT ASSET IN TIMES OF UNCERTAINTY

Gold

The price of gold dropped in 2021, albeit, sustained a much higher level as compared to the period from 2013 – 2018, and hovered around US\$1,800/troy oz. The lower prices recorded in 2021 was a result of the appreciating US dollar against other currencies and expected interest rate hikes. However, gold still remains a favourable safe-haven investment asset in times of uncertainty. It is thus likely to remain a preferred investment option as the trajectory of global growth and recovery has been tainted by the war in Ukraine.



Source: World Bank Commodity Markets
(<https://www.worldbank.org/en/research/commodity-markets>)



THE ECONOMIC RECOVERY SUPPORTED THE DEMAND FOR DIAMONDS

Diamonds

The economic recovery of developed and emerging economies also supported a higher demand for diamonds, which improved diamond sales and subsequently the price of diamonds.

Uranium

After years of sporadic increases observed since 2017, the uranium price sustained a constant price increase since August 2021. In August and September 2021, the spot price traded up to a nine-year high of over US\$50 before softening to close the year at US\$42.



THE SPOT PRICE TRADED UP TO A NINE-YEAR HIGH OF OVER US\$50

The sustained rise in the uranium price was a result of the increased purchasing of yellow cake (uranium concentrated) by various investment hedge funds in anticipation of a future, large spike in the uranium price. The fundamentals driving hedging activities are anticipated from a future supply deficit as a result of declining output by uranium mines, combined with an increase in demand for nuclear energy. Uranium is recognized by major economies such as the USA and China, along with a growing number of EU economies, as a clean, sustainable and safe source of energy. The steady shift in policies around the world to support nuclear power is driving the gradual, but growing demand for uranium.



THE NAMIBIAN ECONOMY
RECORDED A GROWTH
OF 2,4%

Local Economic Developments

The Namibian economy recorded a growth of 2,4% according to the preliminary National Accounts released by the Namibia Statistics Agency (NSA). According to the NSA, the mining sector was the main driver of this growth, and accounted for 50% of Namibia's overall growth rate in 2021.

The positive growth rate was a result of the very low base in 2020 during which the Namibian economy registered a deep contraction of -8.5%. Tourism picked up only moderately in 2021, and its full recovery was still hindered by travel restrictions and the aftermath of Covid-19. The tertiary sector was the other major contributor to growth in 2021, which registered a growth rate of 1.9% due to less restrictive Covid-19 measures.

MINING INDUSTRY PERFORMANCE IN 2021

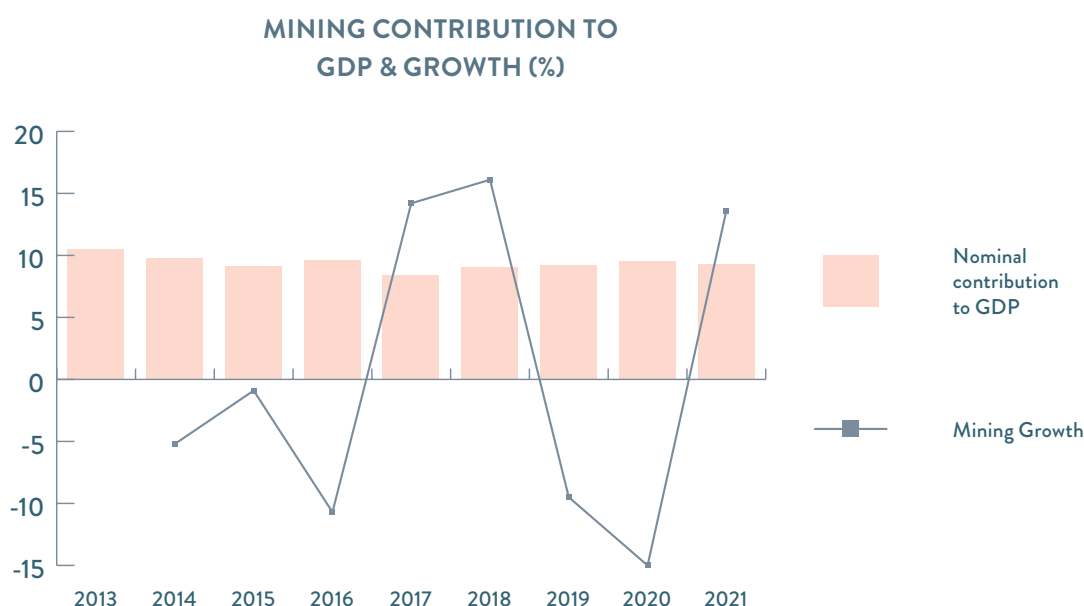
Contribution of Mining to Namibian GDP & Growth

The Chamber holds a strong view that the mining sector is well positioned to support Namibia's much needed economic recovery in the next two years in lieu of increasing mineral commodity prices and higher output for diamonds and uranium.

This view is supported by the strong growth rate for mining in 2021, which recorded 13.6% according to the Preliminary National Accounts published by the Namibia Statistics Agency. The growth is attributed to an increase in the production of diamonds and uranium and a moderate increase in gold output. The uranium and diamond subsector registered growth of **2.5%** and **25.8%** respectively.

Mining also remained the primary sector anchor of the economy and the largest contributor to GDP which amounted to **9.1%** in 2021.





Source: Namibia Statistics Agency

Sales Revenue and Profitability

Although the mining sector reaped the fruits of higher commodity prices, the sector collectively registered a reduction in total revenue of -4.6% primarily due to the winding down of Weatherly's Tschudi mine in 2021. Potential revenue gains from higher commodity prices and a weaker local currency were partially offset by increasing input costs that became more expensive due to the appreciating US dollar, in combination with the rapidly increasing price of fuel which raised the cost of transporting inputs and production.

Collectively, the mining sector recorded a profit of **N\$928.4million** for its second consecutive year as supported by higher mineral commodity prices. However, the profitability of the sector fell by 16.8% in 2021 due to increasing input costs.

Contribution to Government

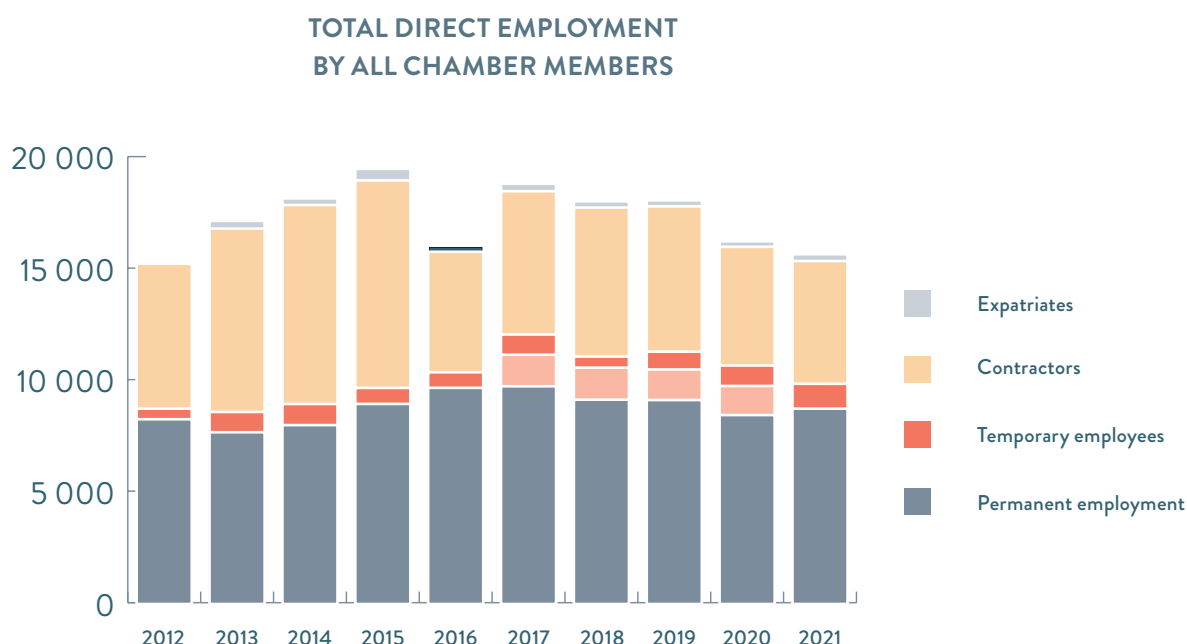
Total revenue to government paid by Chamber members decreased by 17.43% in 2021 as result of lower sales revenues and profits realized as compared to 2020

Corporate taxes paid by the industry fell from **N\$2.2027 billion** in 2020 to **N\$1.553 billion** in 2021 due to the lower profits recorded. Chamber members collectively paid **N\$1.611 billion** in royalties and **N\$231.7 million** in export levies, which fell by **3.65%** and **0.57%** in 2021 respectively.

Employment Creation

Total direct employment increased by **4.5%**, in 2021 and the sector collectively employed **15,246** people. The increase in employment was a result of the various expansion activities carried out by mining companies including Rosh Pinah Zinc, Namdeb, Navachab, B2Gold and Debmarine Namibia, and increased exploration activity.

The direct employment consisted of **8,640** permanent employees, **1,103** temporary employees and **5,503** contractors. Applying a conservative mining multiplier of 7, the mining industry created **106,722** jobs, which is a sizeable portion of Namibia's workforce.



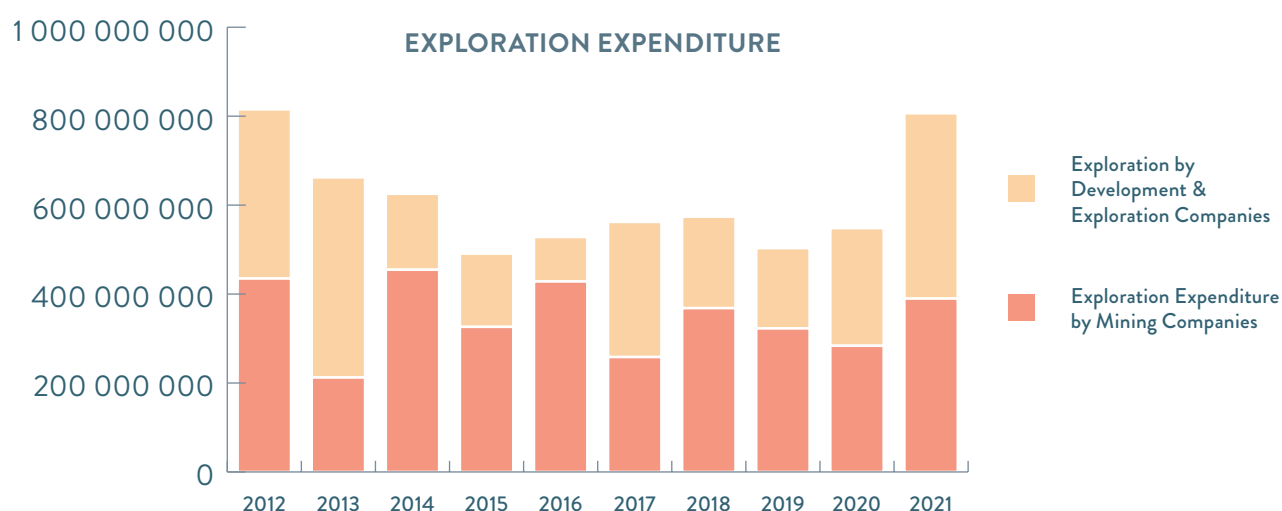
Source: Chamber of Mines of Namibia

Every job created by the industry also generates an important source of revenue for Government through PAYE and VAT as a consumption tax. In 2021, employees from mining companies paid **N\$1.086 billion in PAYE**.

The majority of individuals employed by the mining sector are Namibians, which consisted of approximately **96%** of the mining workforce in 2021. This means that the wage bill of **N\$5.945 billion** circulated within Namibia's borders and creates local spin-offs that support and benefit other sectors of the economy. Moreover, according to the annual remuneration survey carried out by PWC, local Namibians benefitted from much higher salaries and more attractive benefits paid by the mining sector compared to other sectors.

Supporting local suppliers

The mining sector continued to uphold its commitment in supporting local suppliers, and spent approximately **N\$ 15.297 billion on goods and services from** Namibian registered businesses. As a proportion of total procurement spend by the sector, the local spend amounts to **59%**.

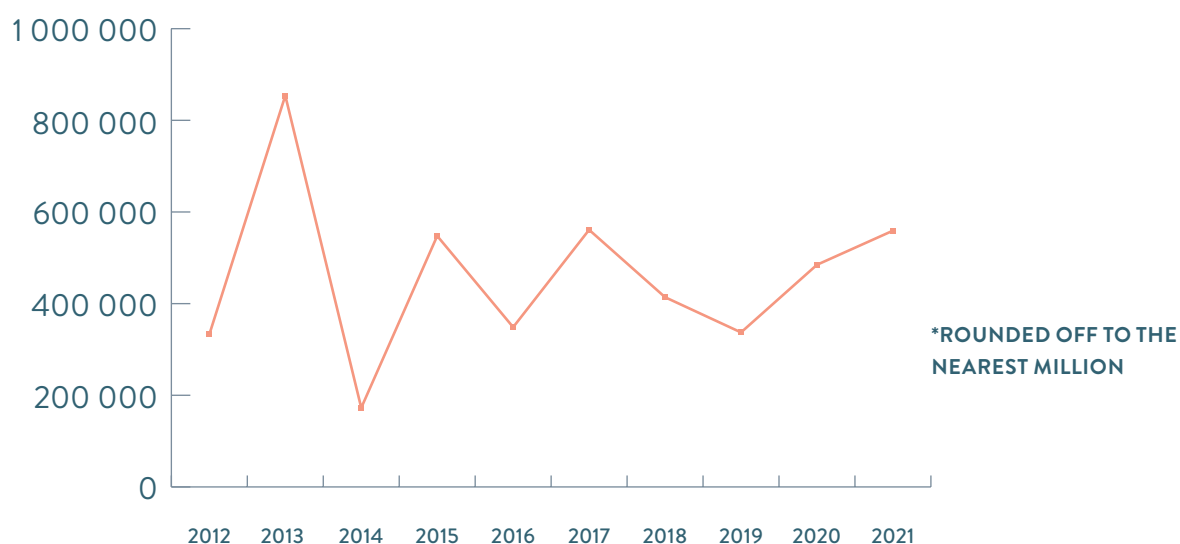


Source: Chamber of Mines of Namibia

Exploration expenditure by exploration companies, as captured in the Chamber's annual survey, **increased by 57.5% in 2021, from N\$264.5 million in 2020 to N\$416.7million in 2021**. The favourable commodity price environment supported increased capital flows into exploration around the globe, which was also reflected in the higher levels of exploration expenditure in Namibia. The actual figure is likely to be much higher as not all exploration companies are members of the Chamber and covered in the survey. This trend was also observed for exploration expenditure by mining companies which increased by **37.4%**.

Exploration expenditure by operating companies and exploration companies increased by **47.09%**, from **N\$548.2 million in 2021 to N\$806.4 million in 2022**.

GROSS FIXED CAPITAL FORMATION BY CHAMBER MEMBERS



Source: Chamber of Mines of Namibia

Total capital investment reported by Chamber members again posted another **increase of 15.3% of Gross Fixed Capital Formation in 2021, totaling N\$5.592 billion.** Investment was driven by the construction of Debmarine's new mining vessel, the Benguela Gem, along with expansion projects at the Otjikoto gold mine, Rosh Pinah mine and Navachab. Figures from the Bank of Namibia show that the mining sector has collectively invested N\$14.1 billion over the last three years, a sure indication that the industry is also a major source and contributor of direct investment into Namibia, whereas other sectors have registered declining levels in recent years.

CHIEF EXECUTIVE'S STRATEGIC REVIEW



Update on Strategic Activities for 2021

Despite the economic successes and an optimistic outlook for mining in Namibia, it was another turbulent year for Namibia's mining policy landscape. Indeed, progress on improving Namibia's overall investment attractiveness is still being impeded by the pending finalisation of two critical pieces of legislation; NIPA and NEEEF.

It remains increasingly worrisome that the current policy pronouncements and dialogue from MME favours regulatory mechanisms that will continue to deteriorate and demolish a mining framework that was once conducive for investment into mining.

The Chamber EXCO's policy engagement on critical matters with the Ministry of Mines & Energy (MME) thus proved challenging as contentious issues affecting the industry were characterised by divergent viewpoints between MME and the Chamber, particularly on the mandatory ownership limitations as detailed below.

Despite these challenges, however, the Chamber and MME were aligned in the overall objectives to support the growth of mining and draw increased mining investment to Namibia, particularly during a time when the sector and Namibia, stands to benefit from a highly favourable mineral commodity price environment. While some of these items have not yet been concluded, the Chamber and MME made good progress on resolving the policy issues and EXCO continues to engage the Minister on these matters.

NAMIBIA'S INVESTMENT ATTRACTIVENESS

The 2021 Fraser Institute Survey of Mining Companies Report shows that Namibia has dropped significantly in her overall Investment Attractiveness as a mining jurisdiction. The results indicate that the sharp decline in the Investment Attractiveness Index (IAI) was due to a substantial deterioration of the Best Practice Minerals Index, which measures a country's mineral potential assuming a world class regulatory environment.

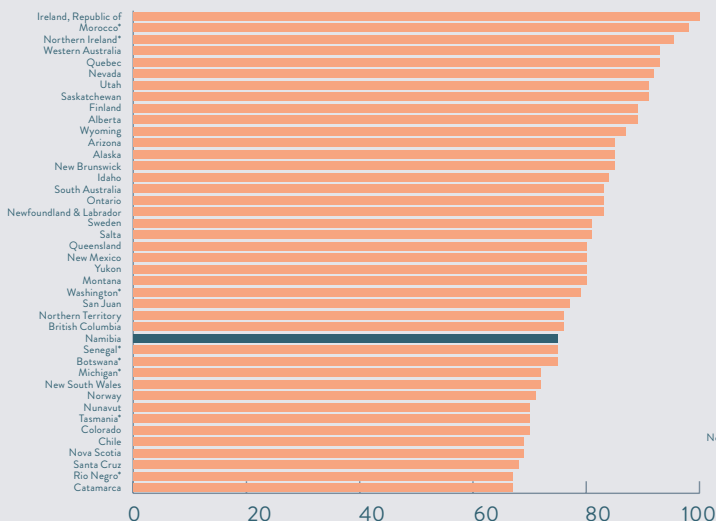
The report shows that the country improved marginally on the Policy Perception Index (PPI) by 0.94 points, but cites Namibia as being one of three African jurisdictions to improve on this score.

On a more positive note, Namibia improved on her global PPI ranking, gaining 18 places from 47th position in 2020 to 29th position in 2021. Namibia also ranked as the 2nd most favourable jurisdiction on PPI on the African continent, a significant improvement from its less favourable ranking of 5th position in 2020. Morocco had the highest PPI Score and reached 1st position in Africa.

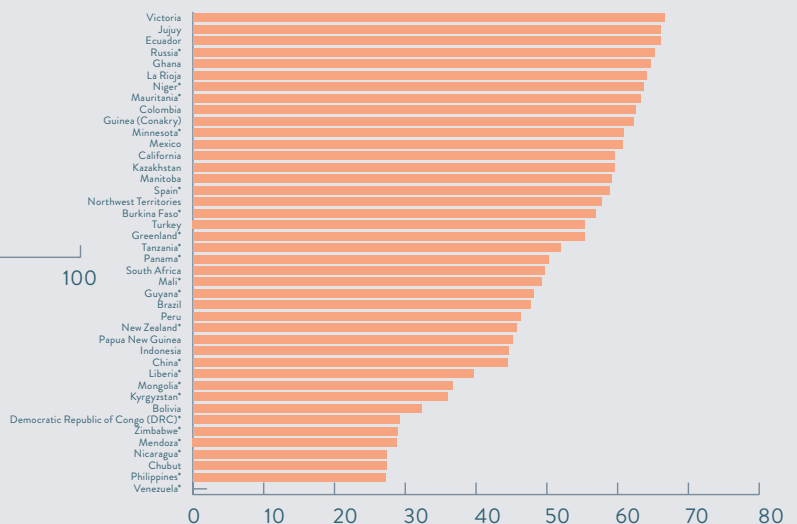
It must be highlighted and cautioned that the absolute improvement of Namibia's score from 74,30 points in 2020 to 75,20 in 2021 is marginal and still much lower as compared to her outstanding scores achieved in 2018 and 2019 (80.7 points and 87.22 points respectively).

This indicates that there is still much to be desired to improve Namibia's investment landscape for mining.

NAMIBIA'S PPI PERFORMANCE IN 2021



Although Namibia improved from 47th position in 2020 to 29th position 2021, the absolute increase in PPI remains marginal



Source: 2021 Fraser Institute Survey of Mining Companies

POLICY & REGULATORY ENVIRONMENT

Outstanding and Concluded Policy Matters

The Chamber is deeply concerned that while government's pronouncements on NEEEF/B and NIPA were positive, there was no visible corresponding actions to demonstrate the finalisation of these outstanding policy matters that continued to perpetuate investor uncertainty.

01 NEEEF/B

A revised version of NEEEF/B was released on 16 February 2021, which was almost identical to the previous version released in 2020 with only some minor adjustments. However, the fundamental issues of the 2020 version remained the same and the Chamber thus felt that it was not necessary to submit new comments to the 2021 version. The Namibia Investment Promotion and Development Board (NIPDB) coordinated and consolidated input from the private sector and submitted these to the Office of the Prime Minister for further consideration in the inclusion of NEEEF/B.

02 Investment Promotion and Facilitation Bill

On 25 November 2021, it was announced that the revised NIPA would finally be tabled before Parliament. However, this version had been renamed to the Investment Promotion and Facilitation Bill, and has transgressed to its previous fundamentals which places superseding powers in the hands of the Minister of Industrialisation and Trade, and overrides existing laws that empower commercial Ministries to award licences and approve investments. This is despite the comprehensive input, and redrafting of the Bill in partnership with the private sector in 2017. The bill was again retracted from Parliament for further consultation with stakeholders.

The Chamber is engaging MME to ensure that the original input to the NIPA 2017 Bill, and other inputs from private sector are not lost or misplaced again in the final revised version of NIPA.

03 Repeal of EPZ/ Special Economic Zones

The repeal of the Export Processing Zone (EPZ) legislation is to be replaced with Special Economic Zones. The Ministry of Trade and Industrialisation (MITSMED) made significant progress in the crafting of the Special Economic Zones, which received significant input from private sector stakeholders, including the Chamber. The Chamber is confident that the SEZ will embody favourable conditions for large scale producers and manufacturers. The Chamber appealed that implementation of the SEZ should be incorporated under NIPA, which is now the Investment Promotion and Facilitation Bill, and that the parameters of the SEZ should become part of new Performance Agreements to facilitate the transition to SEZs.

04 MME Moratorium on New Licences

The Chamber reluctantly accepted the MME decision to impose a moratorium on the application of new mineral rights through a government gazette in December 2020, in order to weed out non-performing EPLs and clean up the licence map of Namibia. The moratorium was lifted on 31 August 2021 as per MME commitment, and the industry has been enjoying an improved administrative process in the issuing and processing of licences. The Chamber wishes to commend MME for introducing more positive elements in the licensing process; namely, the letter of preparedness to grant new or renewal of EPLs is now valid for 12 months (extended from 3 months) and the validity of the new or renewed EPL starts from the date on which it is actually issued, not the signature date on the letter of preparedness to grant. This is very positive in attracting investments into exploration.

“ The Chamber is deeply concerned that while government’s pronouncements on NEEEF/B and NIPA were positive, there was no visible corresponding actions to demonstrate the finalisation of these outstanding policy matters that continued to perpetuate investor uncertainty.

15 VAT Registrations and Input VAT Refunds for Exploration Companies

One of the successful policy outcomes in 2021 was the production of the VAT Layman’s Draft Bill by the Ministry of Finance to amend the VAT Act of 2000 which was shared with the Chamber for review and input on 26 May 2021. The amendment bill included proposals as submitted by the Chamber to continuously incentivise exploration companies with VAT registration and input VAT refunds even in the absence of taxable supplies, so as to create a pipeline of future mines to ensure sustainability and growth of the mining industry. The Bill was welcomed and further reviewed by the Chamber of Mines and a second submission including minor inputs and adjustments was made to the Ministry of Finance.

MoF released a revised version of the Bill towards the end of 2021, which the Chamber reviewed again and submitted final comments..

The Chamber looks forward to the implementation of the amended VAT legislation during 2022, in which exploration companies can be registered for VAT and enjoy VAT refunds, which will greatly improve Namibia’s attractiveness for investment into exploration. The Chamber of Mines wishes to applaud the Ministry of Finance for the spirit, understanding and transparency displayed in the numerous engagements with the industry which included the oil and gas sector which was equally affected.

06 15% Ownership Retention in EPLs

On 2 March 2021, through a public announcement, MME introduced a mandatory 15% shareholding retention by Namibians upon transfer or sale of their existing EPLs. The Chamber strongly opposed this policy announcement as it would disincentivise exploration by Namibian and foreign investors. The effective 15% free carry on such EPLs held by Namibian entities makes them unattractive for investors to carry this burden without proportionate local financial contributions to fund exploration expenditures. Investors will shy away from such transactions resulting in unintended backlash and thereby defeating the very essence of intended empowerment. Moreover, the forced retention of local shareholding is in contravention of the Constitution and the basic rights of individuals wishing to sell their asset. The Chamber EXCO engaged the Minister on several occasions regarding this matter, and presented a legal opinion confirming the unconstitutionality of this mandatory condition.

However, the Minister did not agree with Chamber’s position and negated on reversing this ruling. At a later engagement during a Round Table Dialogue held with the Minister and the Chamber EXCO during 6-7 December 2021, the Chamber again presented its case, to which the Minister agreed that he would review industry’s concerns after a further Chamber submission from the discussions.

The Chamber submitted its case in writing and will continue to engage the Minister on this matter in 2022.

07 Government Free Carry & Mining Charter

During a press conference, in which the Minister engaged the media on the lifting of the moratorium on applications of new EPLs, the Chamber discovered that MME was considering government free carry in mines. Upon further engagement with the office of the Mining Commissioner, it transpired that these comments emanate from MME's input into the Chamber's revised version of the Mining Charter which it submitted to the Minister of Mines in March 2020. The Chamber agreed with MME to have a workshop early in 2022 on MME's comments to the Mining Charter, before the finalisation of NEEEF.

This is to ensure that government and industry are aligned on key issues of the Charter before it becomes enforceable by law under NEEEF. During the December 2021 dialogue between the Minister and EXCO, the Chamber was assured that the MME comments in the Mining Charter were not cast in stone but were for further discussions with the Chamber during 2022.

08 Moratorium on Marine Phosphates

On 30 June 2021, the High Court of Namibia delivered its judgement on the validity of Namibia Marine Phosphate's (NMP) Mining Licence. The judgement ruled that NMP's Mining Licence is indeed valid, as quoted:

"Namibian Marine Phosphate (Pty) Limited's ("NMP") Mining Licence ML170 and the rights conferred to NMP thereunder are not affected by the findings of the court and remains valid. The High Court declined to declare ML170 invalid."

The Chamber hails this outcome as a positive, and a very necessary step, to ensure the development of marine phosphate mining in Namibia. It also signals a clear directive to Government to officially pronounce itself on the moratorium placed on the issuing and renewal of licences for marine phosphates.

However, government is yet to pronounce itself on the moratorium on marine phosphates. The Chamber is actively engaging the Minister of Mines to resolve this issue so that further progress can be made in the exploration and development of marine phosphate following the positive outcome of the court ruling.

09 Tax Relief for Land-based Diamond Operations

Another successful policy outcome was the favourable conclusion of negotiations between Namdeb and government for tax-relief for land-based operations. An outcome of these deliberations was the remission of royalties granted by government from 10% to 5% during 2021 to 2025, which has allowed Namdeb to implement its long-term business plan and to extend the life of mine of land-based operations by 20 years from 2022 to 2042. This outcome will create 600 new jobs and preserve over 1600 jobs, while allowing Namdeb to proceed with expansion opportunities. In partnership with Namdeb, the town of Oranjemund also has the opportunity to investigate and explore areas in which to diversify its economy beyond the life of land-based diamond operations.

10 RFA Amendment Bill & ECB Levy

The RFA amendment Bill and ECB levy are still outstanding items negatively impacting the mining sector and increasing the cost of doing business. The RFA has not yet pronounced themselves on the RFA Amendment Bill, which proposes to abolish the fuel levy refund system. This negates the 'user pays principle' and will significantly increase the fuel costs of mining companies if implemented. The Chamber EXCO is committed to further engaging the Minister of Finance in 2022, and advocate for the removal of this proposal.

The ECB levy that was introduced for stand-alone generators in 2018 has been implemented from July 2019. The rationale for this levy is to finance the operating costs of ECB as the Regulator. However, operations with stand-alone generators are not deriving any material benefit from ECB services and incurring significant additional costs as a result of this levy. During the Round Table Discussion held in December 2021 the Chamber engaged the Minister of Mines on this issue as the line minister responsible for energy. The Minister agreed to investigate the matter, and requested that the Chamber make a formal submission on its position regarding the ECB levy.

Activist Reports with Damaging Allegations to the Mining Sector

The Chamber became aware of activist reports by NGO's and civil society organisations, which contain damaging and false accusations of transfer-mispricing and illicit financial flows taking place in Namibia and Southern Africa. The reports and the inaccurate claims on the mining sector are being referenced in the highest levels of Government to guide policy debates and rhetoric, and used as input into internal government reports and peer review processes. One such report was published by the Southern African Resource Watch (SARW) on Namibia's mining sector, and the Chamber engaged the authors to rectify the false allegations, and issued a public statement providing factual evidence to refute these claims. EXCO also appealed against the use of such reports in policy dialogue without having concrete evidence to support these claims.

On the issue of transfer mispricing, the Chamber continued to advocate for the establishment of independent auditing capacity created within NamRA to actively monitor and investigate suspected and reported cases of transfer mis-pricing or illicit financial flows taking place within the mining sector. It is not within the Chamber's mandate to independently evaluate whether these practices are indeed happening, as an active body representing the interests of the mining sector.

Cooperation with MME

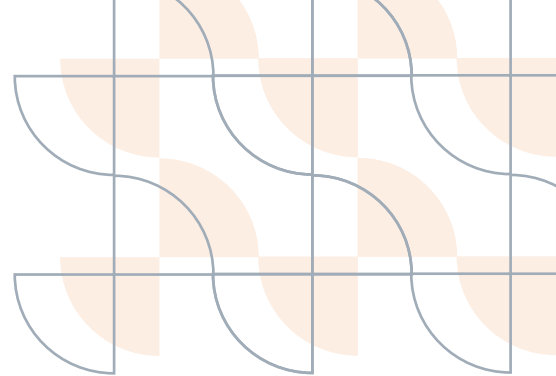
The Chamber hosted two Round Table Dialogues with the Minister of Mines and key MME staff on 12 April 2021 and again during 6 & 7 December 2021. The first Round Table Dialogue addressed Namibia's deteriorating investment attractiveness index as per results of the 2020 Fraser Mining Survey and the inaccurate claims levelled against the mining sector in regional reports on the mining sector, such as the Thabo Mbeki Report on illicit financial flows and others. At the second Round Table dialogue held in December, EXCO engaged the Minister and senior MME personnel on the key strategic policy matters detailed above. At the meeting, the Minister and his team committed to working with the Chamber to resolve these issues and achieving amicable policy outcomes.

Security of Water Supply

There is a great concern on government's preparedness to deliver on their promise to ensure security of water supply to mines, particularly existing and new uranium mines in the Erongo Region. The security of water supply also extends to the wider mining industry (in central and Southern Namibia), who are expanding operations and have similar concerns regarding the security of water supply.

While the Chamber of Mines has successfully lobbied government to elevate water to HPP2, the delivery of this commitment may be elusive for years to come, with missed economic opportunities to both the national economy and investors.

To address this issue, the Chamber established the Council Water Committee. This Committee was approved by Council and mandated to commission an economic impact assessment on the uranium sector. The study demonstrates the economic loss should there not be reliable water supply available to meet the increased demand by the uranium sector, and at a competitive cost. The Chamber will present the outcomes of the study to the economic line ministers, highlighting the need and urgency for increased investment, which includes the private sector, into the provision of water supply.



Mining Sector & Green Hydrogen

The Chamber is supportive of government's drive for the development of the country's green hydrogen sector, as there are some exciting linkages and opportunities between the mining industry and green hydrogen.

However, the Chamber is cautiously optimistic that such an industry will be developed in the five-year time frame that has been earmarked by Government, as it is recognised that major investments are required for this industry, and for it to flourish, regulatory and policy frameworks still need to put in place. Moreover, the industry is still very much in the research and development phases, especially on how to store and transport green hydrogen in a cost effective and carbon neutral manner.

The linkages that exist in the production of green hydrogen within the mining sector are manifold. Mining companies continue to make investments into renewable energy. There are indeed opportunities for the mining sector to benefit from the establishment of IPPs to support a green hydrogen industry in the South, and vice versa.

There are also exciting opportunities to support a potential steel industry, which could materialise from Namibia's increased output of iron ore from Lodestone's operation. To produce green steel through recently developed technologies, it is possible to use hydrogen instead of coking coal in the steel making process.

The mining sector is participating in research for transforming haul trucks into green hydrogen driven mining equipment. The research is spearheaded by German technology firms in collaboration with UNAM. Moreover, since green hydrogen will be converted into liquid ammonia for ease of transportation, there is potential to produce ammonium nitrate which would increase benefits to mining as this product is the primary ingredient for explosives in mining operations, in addition to its use as a fertiliser for the agriculture sector.

In recognition of the economic opportunities the development of a green hydrogen industry has for Namibia, the Chamber will continue working actively with government to explore how these can be pursued.



“ *The mining sector is participating in research for transforming haul trucks into green hydrogen driven mining equipment. The research is spearheaded by German technology firms in collaboration with UNAM.* ”

Database of Mining Inputs and Services

The Database of Mining Inputs and Services neared completion in 2021. However, the finalisation of the database is pending an exemption required from the Namibia Competition Commission which will allow it to make information captured in the database publicly available to all interested stakeholders.

Looking Forward

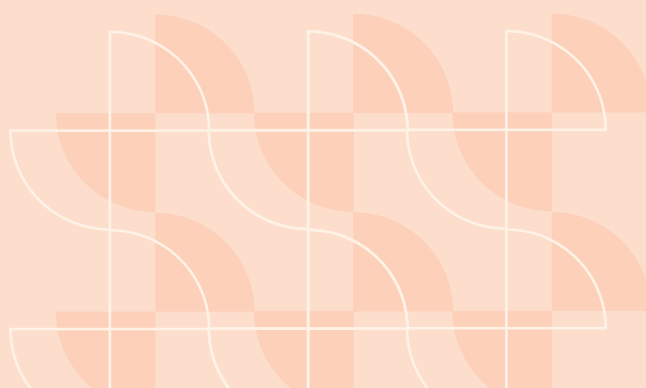
Despite some of the challenges on outstanding policy matters and divergent opinions of private sector and government, I am pleased to report that the year ended on a positive note at the Round Table Dialogue held on 6 & 7 December 2021. During this meeting, the Minister, key MME personnel and EXCO deliberated on outstanding policy items in a constructive and positive manner, and created the roadmap for next steps to be taken by both the Chamber and MME in 2022. This roadmap endeavours to specifically address all outstanding policy matters by MME and the Chamber, and collectively improve the overall attractiveness of Namibia's mining framework.

Veston Malango
CEO of the Chamber of Mines



REVIEW OF OPERATING COMPANIES

1. AfriTin Mining
2. B2Gold Namibia
3. Debmarine Namibia
4. Dundee Precious Metals Tsumeb
5. Langer Heinrich Uranium
6. Lodestone Namibia
7. Namdeb Diamond Corporation
8. Orano
9. Rosh Pinah Zinc Corporation
10. Rössing Uranium
11. Skorpion Zinc
12. Swakop Uranium
13. Trigon Mining Namibia
14. Sakawe Mining Corporation
15. Namdeb Holdings



AfriTin Mining (Namibia) (Pty) Ltd.

AfriTin Mining (Namibia) (Pty) Ltd (“the Company”) has redeveloped the historical Uis Tin Mine (formerly the world’s largest hard-rock opencast tin mine) through the Uis Tin Mining Company (“UTMC”). The Company has adopted a two-fold strategy: fast-track the Uis Tin Mine to commercial production as Phase 1 and ramp up to 5,000 tonnes of tin concentrate production per annum in Phase 2. The Company is also investigating the potential for two major by-products, namely lithium oxide and tantalum.



2021 HIGHLIGHTS

- 784 tonnes of tin concentrate produced during 2021, a 110% year-on-year increase, exceeding production targets for the year.
- Completed a Definitive Feasibility Study (DFS) for Phase 1 expansion to increase monthly tin concentrate production by 67%. Construction and commissioning of the expanded plant is on track to be completed in Q2 2022.
- Lithium and tantalum exploration drilling programme to further increase the confidence level of the current JORC (2012) compliant resource.
- 60% of staff fully vaccinated against COVID-19

OUTPUT		DETAILS	
TONNES TIN CONCENTRATE 784		SHAREHOLDERS AfriTin Mining Limited 100%	EPL'S AT END OF 2021 <ul style="list-style-type: none"> · ML 133, ML 134 & ML 129 – Uis Tin Project · EPL 5445 – Brandberg West · EPL 5670 – Goantagab
EMPLOYEES		MINES IN NAMIBIA ML 133 – Uis Tin Mine	SAFETY RATING AT END 2021 ✗ None
PERMANENT EMPLOYEES AT END 2021 112	TEMPORARY EMPLOYEES AT END 2021 22	DATE OF PRODUCTION START November 2019	AFFIRMATIVE ACTION PLAN ✓ Approved
PERMANENT CONTRACTORS EMPLOYED AT END 2021 167	EXPATRIATE EMPLOYEES AT END 2021 Nil	LATEST ESTIMATE OF LIFE OF MINE 2040	BURSARIES AWARDED IN 2021 🏆 Nil

FINANCIAL

FINANCIAL YEAR 1 Mar to 28 Feb	EXPLORATION EXPENDITURE IN 2021 N\$11 million	EXPORT LEVY PAID IN 2021 Nil	EXPENDITURE ON CSR IN 2021 N\$72,000
TURNOVER IN 2021 N\$256 million	PROFIT IN 2021 N\$59 million	DIVIDENDS PAID IN 2021 Nil	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021 N\$586,000
WAGES & SALARIES PAID IN 2021 N\$56.5 million	CORPORATE TAX PAID IN 2021 Nil	TOTAL PROCUREMENT SPEND IN 2021 N\$200 million	
FIXED INVESTMENT IN 2021 Nil	ROYALTIES PAID IN 2021 N\$6.7 million	LOCAL PROCUREMENT SPEND IN 2021 N\$141 million	

CONTACT DETAILS

Mine Manager:
Mr Ralf Schommarz/Efraim Tourob
admin.uis@afritinmining.com
www.afritinmining.com

Tel. +264 64 504 404

PO Box 30
4th Ave. East, No.1
Uis • Namibia

PRODUCTION	<p>The Uis tin mine produced 784 tonnes of tin concentrate in 2021, which well exceeded production targets and confirmed the optimal functioning of the processing plant. Production was also boosted by mining output, which increased to 150,000 tonnes per month due to greater stripping activity. This was to expose more ore for higher levels of plant throughput capacity.</p> <p>Despite ongoing global shipping delays, 30 shipments of tin concentrate were successfully dispatched to AfriTin's offtake partners, Thaisarco, in Thailand.</p>
EXPLORATION	<p>AfriTin commenced drilling programmes to increase the current lithium and tantalum inferred resource confidence level. Additional exploration programmes were conducted on the Company's other MLs and EPLs. They also expanded the initial confirmatory drilling programme to potentially increase the historical resource and reserve estimates at Uis Tin mine (ML 134).</p>
SAFETY	<p>Through ongoing assessment of safety controls, and the implementation of corrective mitigation measures where required, the Company achieved a 25% improvement in its LTIFR, and maintained its record of zero fatalities.</p>
LABOUR & INDUSTRIAL RELATIONS	<p>AfriTin Mining Namibia employs a 100% Namibian workforce and prioritises recruitment from local Uis residents where possible. The company signed a recognition agreement with the Namibia National Labour Union (Nanlo) which is affiliated to the Trade Union for Mining, Metal, Maritime and Construction (MMMMC).</p> <p>Other successful negotiations included the signing of wage increases with its recognised union in September 2021. A Job grading and benchmarking assessment is currently being done by an international human resource consultancy.</p>
EDUCATION & SKILLS DEVELOPMENT	<p>AfriTin Mining Namibia promoted and appointed various employees into more senior positions based on succession planning and on-the-job training. Field assistants that were employed as interns at the exploration project were permanently appointed thereafter, and one artisan was provided with a job-attachment.</p> <p>The company sponsored a Management Training Program to enhance the skills and capabilities of women in the mining industry, and invested in a Management Development Program at the University of Stellenbosch Business School for one their female senior managers.</p>
INVESTMENT INTO COMMUNITIES	<p>The Corporate Social Investment committee was formed to facilitate the investment of funds into selected community projects. The Company engages with the Uis Settlement Development Council (SDC), representative of local and regional stakeholders.</p> <p>AfriTin Mining Namibia graded a new road to the Uis settlement, Tatamutsi, in partnership with their Mining Contractor Nexus-Ino.</p> <p>Monthly sponsorships were provided to feeding schemes at the Brandberg Primary School and Tatamutsi soup kitchen. The company supported a Covid-19 vaccination drive done by government, and assisted with the costs of this campaign.</p>
MITIGATING ENVIRONMENTAL IMPACT	<p>The Company is currently updating its existing Environmental Social Impact Assessment (ESIA) and EMP.</p> <p>Workstreams are being conducted by third party environmental consultants, surpassing required Namibian industry standards to support the Company's goal of compliance with the International Finance Corporation (IFC) and International Council on Mining and Metals (ICMM).</p> <p>Real-time monitoring of all environmental measures was implemented across operations and the wider Uis community by its internal ESG department.</p>

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 successfully transitioned to commercial production, with underground mine development and expansion currently underway.



2021 HIGHLIGHTS

- Record quarterly production recorded in 2021 of 22 of 2230 kg of gold

OUTPUT		DETAILS	
KILOGRAMS OF GOLD BULLION		SHAREHOLDERS	EPL'S AT END OF 2021
4,763		B2Gold Namibia (Pty) Ltd. 90%	<ul style="list-style-type: none"> EPL 2410 EPL 3195 EPL 4309 EPL 6219
EMPLOYEES		EVI Mining Company Ltd. 10%	EPL 6628
PERMANENT EMPLOYEES AT END 2021	TEMPORARY EMPLOYEES AT END 2021	MINES IN NAMIBIA	EPL 7744
871	51		EPL 8404
CONTRACTORS EMPLOYED IN 2021	EXPATRIATE EMPLOYEES AT END 2021	Otjikoto mine ML 169	SAFETY RATING AT END 2021
322	12	DATE OF PRODUCTION START	✗ None
		December 2014	AFFIRMATIVE ACTION PLAN
		LATEST ESTIMATE OF LIFE OF MINE	✓ Approved
		2029	BURSARIES AWARDED IN 2021
			🏆 Nil

FINANCIAL

FINANCIAL YEAR 1 Jan to 31 Dec	EXPLORATION EXPENDITURE IN 2021	EXPORT LEVY PAID IN 2021	EXPENDITURE ON CSR IN 2021
	N\$68.1 million	N\$50.9 million	N\$20.1 million
TURNOVER IN 2021	PROFIT IN 2021	DIVIDENDS PAID IN 2021	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021
N\$5.059 billion	N\$1.227 billion	N\$1.1 billion	N\$9.6 million
WAGES & SALARIES PAID IN 2021	CORPORATE TAX PAID IN 2021	TOTAL PROCUREMENT SPEND IN 2021	
N\$499.6 million	N\$615.1 million	N\$2.274 billion	
FIXED INVESTMENT IN 2021	ROYALTIES PAID IN 2021	LOCAL PROCUREMENT SPEND IN 2021	
N\$1.173 billion	N\$152.5 million	N\$2.023 billion	

CONTACT DETAILS			
Country Manager and Managing Director: Mr Mark Dawe General Manager, Corporate: Mr. Charles Loots General Manager Otjikoto Mine: Eric Barnard namibia.pr@b2gold.com www.b2gold.com	Tel. +264 61 295 8700 Fax: +264 61 295 8799	P.O. Box 80363 Windhoek • Namibia	

PRODUCTION

The Otjikoto Mine had a strong second half in 2021 and finish to the year, resulting in new quarterly and annual gold production records. For full-year 2021, the Otjikoto Mine produced an annual record of 197,573 ounces of gold, near the upper end of its guidance range (of between 190,000 - 200,000 ounces), and 18% (29,532 ounces) higher compared to 2020. In the fourth quarter of 2021, the Otjikoto Mine produced a quarterly record of 78,681 ounces of gold, in-line with budget, and significantly higher by 96% (38,476 ounces) over the fourth quarter of 2020.

As planned, with the completion of the pre-stripping campaigns at the Wolfshag and Otjikoto pits in the first half of 2021, Otjikoto's gold production increased significantly in the second half of 2021, as mining reached the higher-grade zone at the base of the Wolfshag Pit in the third quarter of 2021.

There were significant capital expenditures made by B2Gold in 2021 totalling USD81 million, which consisted of pre-tripping of the Otjikoto Pit Phase 4, the Wolfshag underground mine development and on connection to national power grid line.

Development of the Wolfshag underground mine continues to progress with ore production expected to begin in the first half of 2022. The initial underground Mineral Reserve estimate for the down-plunge extension of the Wolfshag deposit includes 210,000 ounces of gold in 1.2 million tonnes of ore at 5.57 g/t gold.

EXPLORATION

B2Gold Namibia conducted field mapping and RAB drilling on its Otjiwarongo and Otavi licenses. Follow up exploration is planned for 2022 on these licenses.

Diamond drilling was focused on the ML169 and EPL 2410 licences. On ML 169 drilling defined a new high grade underground target. Shallow low-grade targets south of the current pit were also evaluated. Follow up on the down plunge of these targets is planned for 2022.

IMPACT OF COVID-19 ON LABOUR AND OPERATIONS

COVID-19 created challenges around for labour force deployment, however, only marginally impacted operations in 2021.

In 2021, flexible work arrangements, changes to rotations, COVID-19 site incentives, fatigue management, mental health support, increased site accommodation, and revised illness and disability policies are some of the measures that successfully supported B2Gold's workforce through the turbulent times of COVID-19. Strong employee relations were sustained at all operations through proactive communication from management and through employee representative committees and/or COVID-19 committees regarding changing measures, policies, and employee supports and benefits.

SAFETY

B2Gold incurred two LTI and two MTI cases in 2021. B2Gold follows the International Council on Metals and Mining (ICMM) guidance on injury classification and reporting.

LABOUR & INDUSTRIAL RELATIONS

B2Gold commenced their wage negotiations in 2021 as per their procedural agreements, however, no strikes, demonstrations or labour disputes occurred.

The labour relations climate for 2021 was stable and conducive for production. The relationship between the Mine Workers' Union (MUN) and Management was favourable, and a 2-year substantive wage agreement was signed, which is effective from March 2021 to February 2022.

The company and MUN formed a task force team that focused on all operational aspects of COVID-19 related challenges and solutions. The team was efficient and managed to address matters successfully.

EDUCATION & SKILLS DEVELOPMENT

B2Gold Namibia maintains individual development plans for each worker, ensuring competency levels are up to date and meet job role requirements. The company also refreshed their performance management philosophy and process, with a strong focus on Personal Development and Career Reviews.

In 2021, Otjikoto initiated a thorough job evaluation process which will continue through 2022. A Global Development Programme for Operations will be launched in 2022 to meet both employee developmental and business needs.

B2Gold identified the need to improve leadership-related skills for supervisory and management levels across the business. All operations delivered supervisor development training in 2021 and this will remain a priority through 2022. Through its Atushe Vamwe programme, B2Gold Namibia also trains supervisors to cultivate an organizational culture that focuses on principles of inclusivity, equity and diversity.

One Hundred and Forty-Seven Internships were provided in 2021, and B2Gold accommodated 15 graduates in specific programmes.

INVESTMENT INTO COMMUNITIES

B2Gold Namibia's approach to community investment is based on an inclusive process whereby they work together with communities, government, and NGO partners work together to identify, select, and implement projects. By placing decision-making in the hands of local stakeholders, B2Gold aims to ensure community ownership, improve alignment between government and B2Gold priorities, and strengthen local capacity, leading to prosperous and healthy communities.

B2Gold's Community Investment Standard, which aligns with the IFC Performance Standards and ICMM guidance on community development, defines how the Company focuses on sustainable contributions in the communities where B2Gold operates.

In 2021, as the COVID-19 pandemic continued, support to local and national governments' response plans continued to be a primary focus of community investment activities.

In addition, B2Gold Namibia invested in early childhood development programs, primary and secondary schools, vocational training, and entrepreneurial enterprise development. The Company entered a multi-year partnership with UNICEF to support UPSHIFT, a social innovation and entrepreneurship program designed to build skills and create opportunities for young people.

MITIGATING ENVIRONMENTAL IMPACT

B2Gold's Namibia's main strategy is to identify and proactively mitigate and manage their environmental impacts. At an operational level, B2Gold is implementing its 2020 to 2023 Environmental Strategic Plan, which identifies key environmental aspects for improvement and defines specific objectives and targets our operations.

The global environmental strategies strengthen governance, reduce risks and liabilities, and support B2Gold's overall goal of continuously improving performance.

De Beers Marine Namibia (Pty) Ltd.

Trading name: Debmarine Namibia

Company registration number 85/090

Debmarine Namibia (DBMN) is the marine exploration and diamond recovery operator for the offshore licence area held by Namdeb Holdings (Pty) Ltd.



2021 HIGHLIGHTS

- Completion of the construction of the MV Benguela Gem (new diamond recovery vessel).

OUTPUT		DETAILS	
CARATS		SHAREHOLDERS	SAFETY RATING AT END 2021
1,136,000			
EMPLOYEES		MINES IN NAMIBIA	AFFIRMATIVE ACTION PLAN
PERMANENT EMPLOYEES AT END 2021	TEMPORARY EMPLOYEES AT END 2021		
1,026	37	DATE OF PRODUCTION START	BURSARIES AWARDED IN 2021
CONTRACTORS EMPLOYED IN 2021	EXPATRIATE EMPLOYEES AT END 2021		
Nil	113	LATEST ESTIMATE OF LIFE OF MINE	
		-	

FINANCIAL (** REFER TO NAMDEB HOLDINGS ON PG 76)

FINANCIAL YEAR 1 Jan to 31 Dec	EXPLORATION EXPENDITURE IN 2021 N\$13 million	EXPORT LEVY PAID IN 2021 **	EXPENDITURE ON CSR IN 2021 N\$14 million
TURNOVER IN 2021 N\$7.2 billion	PROFIT BEFORE TAX IN 2021 N\$1.6 billion	DIVIDENDS PAID IN 2021 **	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021 N\$82 million (includes VET Levy)
WAGES & SALARIES PAID IN 2021 N\$848 million	CORPORATE TAX PAID IN 2021 N\$815 million	TOTAL PROCUREMENT SPEND IN 2021 N\$6.9 billion	
FIXED INVESTMENT IN 2021 N\$2.4 billion	ROYALTIES PAID IN 2021 N\$793 million (paid through Namdeb Holdings)	LOCAL PROCUREMENT SPEND IN 2021 N\$2.4 billion	

CONTACT DETAILS	CEO:	Tel. +264 61 297 8400	4 th Floor, Namdeb Centre,
	Mr. Otto N. Shikongo	Fax: +264 61 297 8140	10 Dr Frans Indongo Street
	Stella.lpinge@debeersgroup.com		PO Box 23016
	www.debmarinenamibia.com		Windhoek • Namibia

PRODUCTION	<p>Debmarine Namibia recovered an area of 10.8 km² and produced 1.136m carats against the original budget of 12.9 km² and 1.182m carats respectively.</p> <p>A significant amount of vessel recovery hours were lost due to extreme weather conditions at sea and Covid-19 quarantine requirements when entering Namibian waters after returning from in-port maintenance in Cape Town. Given these challenges affecting output, the 2021 production forecast was adjusted from a budget of 1.182m carats to 1.132m carats.</p> <p>Compared to 2020, Debmarine Namibia's production increased by 1% as a result of higher output following a better diamond market and continuous operations after production stoppages in 2020.</p>
EXPLORATION	<p>Exploration sampling was carried out over 36 days to de-risk the short-term sampling plan and future expansion capacity. A total of 234 days of pre-production development sampling was carried out. Pre-production geophysical survey totalled 135 days according to the budgeted target.</p>
IMPACT OF COVID-19 ON LABOUR AND OPERATIONS	<p>Given the confined nature of operations and challenges with working at sea, Debmarine Namibia decided upfront to keep operations as normal as possible at sea. This was made possible by a strict testing procedure and quarantine requirements. Debmarine Namibia uses a 1.5-day quarantine process with extensive PCR testing to keep the vessels at sea Covid-19 free and employees follow a strict Covid-19 protocol on the vessels for the first 7 days, thereafter operations revert to normal.</p> <p>The Covid-19 positivity rate during the peak of each wave resulted in extended sea time for crew members due to the legal requirement for vessels to be legally manned. This extended sea time caused mental fatigue that was managed by proactive programmes/engagements.</p>
SAFETY	<p>Debmarine Namibia retained its ISO 14001 and ISM certifications. OHSAS 18001 was converted to ISO 45001. Debmarine improved its overall safety performance, and lowered its Lost Time Injury Frequency Rate to 0.45 in 2021 (compared to 0.79 in 2020) and recorded 2 LTI's (compared to 3 in 2020).</p> <p>Debmarine Namibia also experienced 6 High Potential Hazards and 4 High potential Incidents. These were investigated and the necessary corrective and preventative measures implemented.</p> <p>During the same period, 28 Medical Treatment Cases and First Aid Incidents were recorded, and 5,680 Observations and near misses were reported.</p>
LABOUR & INDUSTRIAL RELATIONS	<p>The company continues to enjoy healthy labour relations with its Social Partners and no significant industrial relations developments occurred in 2021</p>
EDUCATION & SKILLS DEVELOPMENT	<p>In 2021, Debmarine Namibia focussed developed skills in accordance with its mandatory and company standard Marine and Safety Training, and in the areas of Leadership, Management and Supervisory Development.</p>
INVESTMENT INTO COMMUNITIES	<p>Social investment initiatives continued to support Government's response to Covid-19, and established partnerships that are aligned to national development objectives. To assist government in the difficult time during the Covid-19 pandemic, Debmarine Namibia purchased an additional PCR machine for the UNAM Medical Laboratory, and 6 additional ventilators, monitors and humidifiers for the Ministry of Health Covid-19 facilities.</p> <p>Debmarine Namibia's further social initiatives included the hosting of the Regional Governors Forum, construction of ablution facilities for Elamba Combined school, donation of computer equipment to improve the service delivery of the Khorixas Community Radio and sponsorship to the One Economy Foundation towards their 2022 social activities.</p> <p>The Debmarine Namibia Social Investment Fund also maintained its focus on youth development through sport and supported the Netball Namibia SPAR tournament, Pent Series and African Cup tournament, as well as the Ocean Daughters Women's Football Club (Lüderitz) and sponsored the participation of Tura Magic in the CAF Women's tournament. They also supported the Namibia Sports Commission's Sports Awards towards the Hockey Team of the Year and the Namibian Player in the Diaspora (Peter Shalulile), among various other sponsorships that enhanced the welfare of disadvantaged communities in different locations across Namibia.</p>
MITIGATING ENVIRONMENTAL IMPACT	<p>The ISO 14001:2015 recertification audit was undertaken in May 2021 by external auditors appointed by the British Standards Institution (BSI). The auditors found Debmarine to be in general compliance and issued a new certification certificate which is valid from the 10 August 2021 to 9 August 2024.</p> <p>Debmarine Namibia's Environmental Clearance Certificate (ECC) previously issued in 2018 by the Ministry of Environment and Tourism (MET) was due to expire in November 2021. The Environmental Impact Assessment, Environmental Management Plan and monitoring reports were reviewed and updated for renewal of the ECC. A new ECC was awarded by the Ministry of Environment and Tourism to Debmarine Namibia, which is effective from 9 September 2021 to 9 September 2024.</p> <p>The Marine Scientific Advisory Committee (MSAC) held three meetings in 2021. The annual benthic sampling campaign took place from the 7 November to 3 December 2021. A total of 98 sites, spread out across Atlantic 1 ML, were sampled. As part of collaboration and technical capacity building support to the University of Namibia (UNAM), two students participated in the 2021 annual benthic sampling campaign.</p>

Dundee Precious Metals Tsumeb (DPMT)

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.



2021 HIGHLIGHTS

- Achieved best safety performance since DPMT purchased the smelter in 2010.
- Finalised an assessment to further optimize the inherent value of the Tsumeb smelter.

OUTPUT		DETAILS	
TONNES OF BLISTER COPPER 42,010		SHAREHOLDERS Dundee Precious Investments B.V 90% Local BEE 8% Employee Share Trust 2%	SAFETY RATING AT END 2021 ✕ None
TONNES OF SULPHURIC ACID 200,308			
EMPLOYEES			
PERMANENT EMPLOYEES AT END 2021 707	TEMPORARY EMPLOYEES AT END 2021 81	DATE OF PRODUCTION START 1963 LATEST ESTIMATE OF LIFE OF PLANT N/A	AFFIRMATIVE ACTION PLAN Pending Approval BURSARIES AWARDED IN 2021 🏆 9
CONTRACTORS EMPLOYED IN 2021 669	EXPATRIATE EMPLOYEES AT END 2021 12		
FINANCIAL			
FINANCIAL YEAR 28 Feb to 1 Mar	EXPLORATION EXPENDITURE IN 2021 N/A	EXPORT LEVY PAID IN 2021 Nil	EXPENDITURE ON CSR IN 2021 N\$10.58 million
TURNOVER IN 2021 N\$1.436 billion	PROFIT IN 2021 N\$201.9 million	DIVIDENDS PAID IN 2021 Nil	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021 N\$5.03 million
WAGES & SALARIES PAID IN 2021 N\$600.6 million	CORPORATE TAX PAID IN 2021 Nil	TOTAL PROCUREMENT SPEND IN 2021 N\$1.428 billion	
FIXED INVESTMENT IN 2021 N\$196.7 million	ROYALTIES PAID IN 2021 Nil	LOCAL PROCUREMENT SPEND IN 2021 N\$1.210 billion	

CONTACT DETAILS

Vice President and Managing Director: Tel. +264 67 223 4300
Mr. Zebra Kasete
z.kasete@dundeeprecious.com
www.dundeeprecious.com/

P.O. Box 936
Smelter Road
Tsumeb • Namibia

PRODUCTION	DPMT produced 42,010 tonnes of blister copper in 2021, a drop in production as compared to 2020. The total complex concentrate smelted of 189,709 tonnes was below the low end of the revised processing guidance of 195,000 to 200,000 tonnes and 22% below budget. This was a result of the extended Ausmelt maintenance operation in Q1, clearing of a blockage in the off-gas system in Q3, and repairs to the off-gas cooling system.
NEW TECHNOLOGIES	Dundee progressed the Automation of the Slag Processing plant and all equipment was visible on the Distributed Control System (DCS).
IMPACT OF COVID-19 ON LABOUR AND OPERATIONS	<p>Many office-based employees and those identified as vulnerable were designated to work from home during the 3rd and 4th waves. Maintenance and Operational staff were temporarily arranged in shifts that allowed them to be away from the operational site for up to 1 week, allowing them less exposure and alleviating risk to the business.</p> <p>Staff shortages were only experienced for non-administrative personnel and impacts on operations were minimal in 2021.</p>
SAFETY	Dundee recorded a significant improvement in its overall safety performance, as depicted by a large reduction in the Total Injuries Frequency Rate (TRIFR) from 0.49 in 2020 to 0.25 in 2021. The safety performance was supported by the risk containment programme, and improvement of exiting systems and programmes to ensure operational excellence was adopted in all business areas.
LABOUR & INDUSTRIAL RELATIONS	No strikes, demonstrations or labour disputes occurred in 2021. DPMT concluded a 2-year substantive agreement with the Mine Workers Union of Namibia (MUN) for the period 2021 - 2022.
EDUCATION & SKILLS DEVELOPMENT	21 Students were on DPMT funded bursaries in 2021 in the fields of Mechanical Engineering, Metallurgical Engineering, Clinical Psychology, Logistics & Transport Management. Various Health, Safety & Environment (HSE) related training was offered to the workforce to improve awareness and safe execution of work.
INVESTMENT INTO COMMUNITIES	<p>DPMT continued to support local hospitals & clinics in the fight against the Covid-19 pandemic.</p> <p>Dundee prioritized investment to build commercial and entrepreneurial capacity in Tsumeb and other communities. In partnership with the Financial Literacy Initiative, Dundee hosted a start-up festival comprising of small or aspiring business owners.</p> <p>Dundee also supported Agri-business development projects focusing on women empowerment and employment creation. This consisted of support to the Stampriet Greenhouse project among other initiatives.</p> <p>Dundee also invested in projects supporting social welfare, arts and cultural heritage preservation and youth development through sport.</p>
MITIGATING ENVIRONMENTAL IMPACT	<p>Dundee's waste management was upgraded by constructing a General Waste Management Facility, which was built in accordance with best practice and recognized standards. A Groundwater remediation design and proof of concept was completed as part of legacy pollution control and trials will commence in 2022.</p> <p>DPMT invested in the expansion of its air quality monitoring station to improve the overall capability of the monitoring network, bringing total air quality units to 6.</p> <p>The Company completed the design to ecologically rehabilitate the Tailings Storage Facility, and testing is scheduled for 2022. This entails a scientifically based vegetation cover on the tailing facilities, which will prevent contamination of the ground water, and curb soil-erosion and excessive dust.</p>

Langer Heinrich Uranium

(Pty) Ltd.

Paladin owns 75% controlling interest in Langer Heinrich Uranium (LHU) with 25% owned by China National Nuclear Corporation (CNNC) Overseas Uranium Holding Limited, a wholly owned subsidiary of CNNC. Due to sustained low uranium prices, Langer Heinrich Mine (LHM) was placed in care and maintenance in August 2018. The mine is expected to remain in care and maintenance until the uranium spot price makes it economical to restart the facility on a sustainable basis.



OUTPUT		DETAILS	
Nil		SHAREHOLDERS Langer Heinrich Mauritius Holdings Ltd. 100% Ultimate Holding Company: · Paladin Energy Limited (75%) and · Chinese Overseas Uranium Holdings Ltd (50%)	AFFIRMATIVE ACTION PLAN ✓ Approved
EMPLOYEES		MINES IN NAMIBIA Langer Heinrich mine (ML 140) (ML 172)	BURSARIES AWARDED IN 2021 🏆 Nil
PERMANENT EMPLOYEES AT END 2021	TEMPORARY EMPLOYEES AT END 2021	DATE OF PRODUCTION START 2007 LATEST ESTIMATE OF LIFE OF MINE 2035	
15	Nil		
CONTRACTORS EMPLOYED IN 2021	EXPATRIATE EMPLOYEES AT END 2021		
24	Nil		

FINANCIAL

FINANCIAL YEAR 1 Jul to 30 Jun	EXPLORATION EXPENDITURE IN 2021	EXPORT LEVY PAID IN 2021	EXPENDITURE ON CSR IN 2021
	Nil	Nil	N\$171,673
TURNOVER IN 2021	LOSS IN 2021	DIVIDENDS PAID IN 2021	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021
N\$42.129 million	N\$970.929 million	Nil	N\$268,000
WAGES & SALARIES PAID IN 2021	CORPORATE TAX PAID IN 2021	TOTAL PROCUREMENT SPEND IN 2021	
N\$16.518 million	Nil	N\$66.975 million	
FIXED INVESTMENT IN 2021	ROYALTIES PAID IN 2021	LOCAL PROCUREMENT SPEND IN 2021	
N\$1.865 million	Nil	N\$20.046 million	

CONTACT DETAILS	Managing Director Mr. Willem Johannes Roux johan.roux@lhupl.com www.paladinenergy.com.au/langer-heinrich-mine/	Tel. +264 64 410 6450	PO Box 156 Shop 207D, Platz Am Meer Swakopmund • Namibia
-----------------	---	-----------------------	--

2021 HIGHLIGHTS

- LHU remains fully permitted and licensed to resume mining operations and Uranium exports.
- Progress was made on the various restart activities in an effort to de-risk the production plant with a view towards future operational restart.
- Paladin concluded the PFS for LHU Mine restart plan.

UPDATE OF ACTIVITIES IN 2021

Paladin released the Mine Restart Plan in June 2021 marking the conclusion of prefeasibility studies. This plan provides a clear pathway to transition back to production in order to take full advantage of the expected improvement in the uranium market.

The Langer Heinrich Restart Plan has confirmed a 17-year project life with peak production of up to 6 Mlb U308 per annum for the 7 years of mining. This Restart Plan further confirmed the mine's status as a globally significant uranium operation with competitive restart capital, costs and operational performance creating a clear pathway back to production.

Further to the technical care & maintenance activities conducted on the mine site, the team also carried out activities in support of compliance and good standing by maintaining relevant statutory permits, licenses, and proper incident reporting to the Authorities.

LHU's Lost Time Injury Frequency Rate remained at 0.00 in 2021, and on 31 December LHU recorded 1,536 LTI free days. There were no occupational safety injuries, occupational diseases, radiation related incidents or environmental incidents that required reporting to the Authorities.

Despite financial constraints due to the mine being on care and maintenance, LHU still made significant investments into environmental conservation, towards Covid-19 and other social initiatives. This included:

- Donation of fuel to the Namib Anti-Poaching Unit to aid the fight against poaching in the Namib Naukluft National Park,
- Donation of 2 oxygen concentrators as well as 6 Multivac suction units to the Directorate of Health in Erongo Region,
- Sponsored a waterpoint at the annual Nedbank Desert Dash held in December 2021.
- Procured buffs from the Cancer Association of Namibia for LHU employees.

The mine is expected to remain in care and maintenance until the uranium spot price makes it economical to restart the facility on a sustainable basis.

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

75,718

EMPLOYEES

PERMANENT EMPLOYEES AT END 2021

1

CONTRACTORS EMPLOYED IN 2021

150

TEMPORARY EMPLOYEES AT END 2021

14

EXPATRIATE EMPLOYEES AT END 2021

0

DETAILS

SHAREHOLDERS

Lodestone Holdings Group (Namibia)

100%

MINES IN NAMIBIA

Lodestone iron ore mine
ML 182

DATE OF PRODUCTION START

December 2015

LATEST ESTIMATE OF LIFE OF MINE

2038

EPL'S AT END OF 2021

- EPL 4265
- EPL 7352
- EPL 7847

SAFETY RATING AT END 2021

✗ None

AFFIRMATIVE ACTION PLAN

In Progress

BURSARIES AWARDED IN 2021

🏆 Nil

FINANCIAL

FINANCIAL YEAR

1 Apr to 31 Mar

EXPLORATION EXPENDITURE IN 2021

Nil

EXPORT LEVY PAID IN 2021

Nil

EXPENDITURE ON CSR IN 2021

Nil

TURNOVER IN 2021

N\$54 million

LOSS IN 2021

No info Available

DIVIDENDS PAID IN 2021

Nil

EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021

N\$155,472

WAGES & SALARIES PAID IN 2021

N\$15.4 million

CORPORATE TAX PAID IN 2021

Nil

TOTAL PROCUREMENT SPEND IN 2021

N\$91.58 million

FIXED INVESTMENT IN 2021

N\$35 million

ROYALTIES PAID IN 2021

N\$173,879

LOCAL PROCUREMENT SPEND IN 2021

N\$70.79 million

CONTACT DETAILS

COO and Country Manager:
Mr. Daniel Castelyn
e.angermund@lodestonepty.com
www.lodestonepty.com

Tel. +264 61 218079

1st floor, 37 Schanzenweg Street
Windhoek • Namibia

2021 HIGHLIGHTS

- Lodestone completed its first bulk shipment to the international market in a record time of 6 months

UPDATE OF ACTIVITIES IN 2021

Lodestone has demonstrated its operational, logistics and management capabilities in brining one shipment of iron ore fines (59% Fe and high FeO) product to the market on 27 August 2021. The complete timeline from concept design to first shipment leaving port was done in a record time of 6 months using only Namibian contractors and operational capabilities.

The opportunity to do this, in an abnormal price environment, has addressed a lot of the concerns on logistics previously expressed by potential funders, given that Namibia is not known as a bulk commodity exporter. Lodestone is not in the lower grade iron ore space and neither does it intend to enter it.

Lodestone also completed a world class investment grade feasibility study which is now considered to be a junior miner benchmark by one of the world's most reputable mining companies.

Lodestone is exceptionally well positioned to take full advantage of the high demand for high grade ores in the MENA (Middle East and North Africa) region with a time to market of less than 18 months for its first demonstration phase which would see the export of 0.8 MPTY and an eventual ramp up to 2.5 million tons per year within 5 years.

Lodestone can deliver to a wide range of markets that focus on the production of direct reduced iron or require sinter feeds for more traditional blast furnaces. This gives the company extraordinary flexibility for their high-grade product at a competitive cash production cost, as compared to depressed long term banking outlooks for the benchmark 62% Fe index.

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 Namibia. 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.



2021 HIGHLIGHTS

- Namdeb created and approved a new business plan which takes land-based operations past closure in 2022 and extends the Life of Mine to 2042.
- 98% of Namdeb employees know their HIV and health status.

OUTPUT		DETAILS	
CARATS 330,196		SHAREHOLDERS Namdeb Holdings 100% <ul style="list-style-type: none"> · Government 50% and · De Beers (50%) 	MINES IN NAMIBIA De Beers Marine Namibia (Pty) Ltd., trading name: Debmarine Namibia Namibia Diamond Trading Company (NDTC)
EMPLOYEES		MINES IN NAMIBIA Southern Coastal Mines Mining Area No.1: 1928 – 2042 Orange River Mines Daberas: 1999 – 2022 Sendelingsdrif: 2014 – 2024 Northern Coastal Mines Beach & Marine Contractors: 1991 – 2022	SAFETY RATING AT END 2021 OHSAS 18001:2007
PERMANENT EMPLOYEES AT END 2021 1,526	TEMPORARY EMPLOYEES AT END 2021 96		AFFIRMATIVE ACTION PLAN ✓ Approved
CONTRACTORS EMPLOYED IN 2021 963	EXPATRIATE EMPLOYEES AT END 2021 3		BURSARIES AWARDED IN 2021 🏆 Nil

FINANCIAL (** REFER TO NAMDEB HOLDINGS ON PG 76)

FINANCIAL YEAR 1 Jan to 31 Dec	EXPLORATION EXPENDITURE IN 2021 N\$118.2 million	EXPORT LEVY PAID IN 2021 **	EXPENDITURE ON CSR IN 2021 N\$82.7 million
TURNOVER IN 2021 N\$3.085 billion	PROFIT IN 2021 N\$20 million	DIVIDENDS PAID IN 2021 **	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021 N\$5.9 million
WAGES & SALARIES PAID IN 2021 N\$1 billion	CORPORATE TAX PAID IN 2021 N\$9 million	TOTAL PROCUREMENT SPEND IN 2021 N\$2.815 billion	
FIXED INVESTMENT IN 2021 N\$76 million	ROYALTIES PAID IN 2021 **	LOCAL PROCUREMENT SPEND IN 2021 N\$2.244 billion	

CONTACT DETAILS

CEO:
Mr. Dirk Adriaan Burger
riaan.burger@namdeb.com
www.namdeb.com

Tel. +264 61 239 111
Fax: +264 61 238 833

10 Dr.Frans Indongo street, Namdeb Centre, 10th Floor
PO Box 1906
Windhoek • Namibia

LIFE OF MINE EXTENSION AND LONG-TERM BUSINESS PLAN

The most significant milestone and key highlight in 2021 was the approval of Namdeb's Long-term Business Plan which extends the life of mine by 20 years to 2042. This was made possible through a series of successful engagements with government, who granted a 5-year royalty remission for land-based diamond operations from 10% - 5%, combined with a projected increase in the scale of operations and efficiency improvements.

PRODUCTION

The global diamond market recovered well in 2021, following a challenging 2020 year. This helped to improve Namdeb's overall production by 2.4% in 2021.

Despite the improved year-on-year (y-o-y) output, original targets were not achieved due to amendments in the mine plans, necessitated by the new Long-Term Business Plan. The revised targets that reflect the business ramp-up were subsequently achieved.

NEW TECHNOLOGIES

In an effort to eliminate fatigue related incidents, Namdeb initiated the implementation of the Advanced Driver Assistance System (ADAS), which has already resulted in a marked improvement of driver behaviour. To expedite recruitment for the LTP and keep abreast with current trends, Namdeb rolled out the E-recruitment system in Q4 of 2021.

EXPLORATION

Following the first phase of a bulk sampling campaign on a yet to be developed Palaeo Orange River conducted in 2020, a geological and resource model was created, an estimation done and the resource updated accordingly. High-level financial evaluation of the deposit was conducted and additional RC drilling and bulk sampling is proposed going forward.

Non-diamond exploration activities exponentially increased in 2020. Diamond drilling, RC drilling and sampling was conducted over the highest-ranking prospect areas and results are very encouraging.

IMPACT OF COVID-19 ON LABOUR AND OPERATIONS

Operations were impacted as many employees had to be isolated or quarantined following diagnosis or exposure to confirmed cases, which occurred mostly during the third and fourth waves respectively. Staff shortages were mitigated through recruitment of temporary employees which came at additional labour costs. This notwithstanding, the impact on production was minimised.

SAFETY

A new safety cultural programme, the New Namdeb Journey to Wellbeing was launched. This programme will continue into the next few years and is expected to transform safety and personal safety leadership. Namdeb recorded 9 LTIs and 4 High Potential Incidents (HPIs) and 1 Major Potential Incident (MPI) for 2021. The majority of Namdeb's LTIs were low energy incidents relating to hand and finger injuries.

Namdeb reported a total of 128 high potential hazards (HPHs), an indication that employees are actively identifying unsafe conditions and resolving them.

LABOUR & INDUSTRIAL RELATIONS

Namdeb did not record any industrial action during the period under review. Despite the impacts of Covid-19, both the company and the employees worked together to mitigate the negative impacts of the pandemic.

EDUCATION & SKILLS DEVELOPMENT

Namdeb has committed to Inclusion and Diversity within the workplace, and focused education efforts on creating awareness and building a culture of zero tolerance in relation to Domestic and Gender Based Violence, Harassment in the World of Work, Bullying and Victimisation, and Retaliation.

Namdeb provided on-the-job training for students through Job Attachments, Work Integrated Learnerships, Internships and Graduate Trainee programs.

INVESTMENT INTO COMMUNITIES

The focal area of Namdeb's investment and support to the community in 2021 was to manage the risk and impact of Covid-19 in their immediate business and surrounding areas.

This included the establishment of a Covid-19 testing laboratory for both Namdeb employees, Oranjemund and surrounding communities to support the MOHSS, the refurbishment and fitting out of a complete wing of the Oranjemund hospital as a dedicated Covid-19 ward and provision of essential medical equipment such as ventilators, new beds and testing equipment to the Oranjemund hospital. Through the De Beers Group, Namdeb, Debmarmine Namibia and NDTC made a combined pledge of N\$26 million towards the Government vaccine roll-out campaign in Namibia.

Namdeb also donated the first load of bulk oxygen to the Ministry of Health and Social Services through NCCI's Business Namibia Covid-19 Response Initiative to strengthen the supply of oxygen in Namibia.

ORANJEMUND TOWN TRANSFORMATION

Property ownership continues to be a key focus of the Town Transformation strategy. The sale of houses increased to 197 residential houses with the total number of applications reaching 655 of the available 1,013 houses. Despite challenges presented by travel restrictions, OMD2030 and OMD is also made significant progress in developing capacity in targeted economic areas. A major milestone for OMD is the awarding of the Orange River tourism concession within the Tsau //Khaeb National Park. This is anticipated to be a significant contributor to the development of tourism-related activities and jobs in Oranjemund and for OMD to become financially independent.

MITIGATING ENVIRONMENTAL IMPACT

Namdeb continues to fund and implement the rehabilitation programme and appointed an on-site waste management contractor that is involved in the collection, segregation, storage and to a limited extent disposal of waste. To date, a total of 39.75Ha of land has been restored at Orange River mines through the concurrent landscape rehabilitation contract.

In order to support the implementation of the long-term plan, the environmental staff compliment was increased from 6 to 10. This is to ensure that mitigation measures are implemented for all actual and potential impacts on the environment.

As part of its long-term goal to become carbon neutral in 2030, Namdeb has commissioned the installation of 3 wind measurement masts with the aim to construct a renewable energy wind farm.

Navachab

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



2021 HIGHLIGHTS

- Commenced the Trial Underground Mine for Underground Mine feasibility study. First blast of the Trial Underground operations in April 2021.
- New mining fleet worth N\$ 383m delivered in 2021
- Mining production ramp up from 4.0 million bank cubic meters (BCM)in 2020 to 7.0 BCM in 2021. Ore access achieved in the Pushback in September 2021.
- Commenced expansion of the processing plant to increase annual throughput from 1.7Mtpa to 3.0Mtpa.
- A three-year wage agreement was successfully concluded with the Mine Workers Union of Namibia (MUN).

OUTPUT		DETAILS	
KILOGRAMS OF GOLD BULLION 1,502		SHAREHOLDERS QKR Namibia Mineral Holdings (Pty) Ltd 92.5% JG Investment Investments (Pty) Ltd (EpangeloGold) 7.5%	EPL'S AT END OF 2021 · EPLs 999 · EPLs 3275
EMPLOYEES		MINES IN NAMIBIA Navachab Gold Mine (ML 31) ML 180	SAFETY RATING AT END 2021 ISO 14001 OHSAS 18001
PERMANENT EMPLOYEES AT END 2021 369	TEMPORARY EMPLOYEES AT END 2021 274	DATE OF PRODUCTION START 1989	AFFIRMATIVE ACTION PLAN ✓ Approved
CONTRACTORS EMPLOYED IN 2021 344	EXPATRIATE EMPLOYEES AT END 2021 5	LATEST ESTIMATE OF LIFE OF MINE 2042	BURSARIES AWARDED IN 2021 🏆 Nil

FINANCIAL			
FINANCIAL YEAR 28 Feb to 1 Mar	EXPLORATION EXPENDITURE IN 2021 N\$11.3 million	EXPORT LEVY PAID IN 2021 N\$14.4 million	EXPENDITURE ON CSR IN 2021 N\$6.1 million
TURNOVER IN 2021 N\$1.3 billion	PROFIT IN 2021 N\$36.5 million	DIVIDENDS PAID IN 2021 Nil	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021 N\$1.7 million
WAGES & SALARIES PAID IN 2021 N\$321.5 million	CORPORATE TAX PAID IN 2021 Nil (assessed tax loss position)	TOTAL PROCUREMENT SPEND IN 2021 N\$1.6 billion	
FIXED INVESTMENT IN 2021 N\$696.8 million	ROYALTIES PAID IN 2021 N\$67.4 million	LOCAL PROCUREMENT SPEND IN 2021 N\$1.2 million	

CONTACT DETAILS	Managing Director: Mr. George Botshiwe info@navachab.com.na	Tel. +264 64 552 000 Fax: +264 64 550 231	PO Box 150 Karibib • Namibia
-----------------	---	--	---------------------------------

PRODUCTION	<p>Y-o-y output was 1% higher due to higher tonnages of mining production milled, from 4.0 million BCM in 2020 to 7.0 million BCM in 2021. This was achieved despite delays in the delivery of the mining fleet ordered from Komatsu. However, Budgeted mining production could not be achieved as a result of delays in the fleet delivery.</p> <p>The annual gold production was below the production budget by 24%, at 1502.97 kg (Au) compared to the budget of 1,986 kg (Au). Lower than budget feed grades to the plant affected the gold production. High grade ore delivery from the underground trial mine could not be achieved as the project had a myriad of challenges including Covid-19 travel restrictions and non-availability of local underground skills.</p> <p>Navachab continued with the recruitment of staff to align with the ramp-up of mining operations. The total complement increased from 532 employees at the end of 2020 to 648 at the end of 2021. A number of contractors were engaged to execute the various projects such as the Trial Underground mine and the plant expansion. The total complement including contractors increased from 760 in 2020 to 985 in 2021.</p>
EXPLORATION	<p>Following the soil geochemistry and geophysical surveys on EPL 999 and EPL 3275 in the last three years, exploration drilling began in 2021. The exploration drilling comprised of 37 diamond holes, totalling 2,455 meters.</p>
NEW TECHNOLOGIES	<p>The mine commenced with the construction of the ARGO mill plant and the leach expansion. The ARGO technology will be the first of its kind in Namibia.</p>
IMPACT OF COVID-19 ON LABOUR AND OPERATIONS	<p>Covid-19 has resulted in disruptions of global supplies and for Navachab, this resulted in long lead times for critical spares. Commodity price increases, particularly for steel, resulted in additional capital requirements for projects.</p> <p>With the various projects being executed and production ramp-up, Navachab's local procurement spend increased to N\$1.2 billion in 2021 from N\$0.6 billion in 2020.</p> <p>Covid-19 resulted in disruptions of labour availability, especially for shift workers due to quarantine, isolation, and sickness. Short term mitigations were put in place.</p> <p>Navachab developed medium term contingency plans to minimise the impact of Covid-19 and to ensure that business continuity. This included equipping staff with various means of technology to enable working from home and multi skilling to allow shift work rotation, and the use of contractors while employees were in isolation.</p>
SAFETY	<p>No fatalities were reported for the year 2021, marking Navachab's 12th fatality free year. The all-injury frequency rate decreased in comparison to 2020 statistics, despite the Navachab workforce growth by 21% compared to 2020. The mine suffered 3 LTIs in Q1 of 2021 and following the LTI incidents, intensive safety programmes were introduced leading to improved safety. Navachab registered 321 LTI free days as of 31 December 2021.</p> <p>Navachab retained its ISO 14001:2015 and ISO 45001:2018 certifications.</p>
LABOUR & INDUSTRIAL RELATIONS	<p>The relationship between the company and the Branch Executive Committee (BEC) of Mine Workers Union of Namibia (MUN) continues to be cordial and constructive. The company signed a three (3) year wage agreement with the MUN for the bargaining members which is in place till February 2024.</p> <p>No labour strikes, demonstrations and disputes were experienced in 2021. An independent labour consultant was outsourced to provide training on negotiations and dispute management to the BEC and company representatives at negotiation platforms.</p>
EDUCATION & SKILLS DEVELOPMENT	<p>Navachab continued to invest in local skills development with a total of N\$850,000 on inhouse training and external studies through the company's self-development studies support scheme.</p> <p>The self-development support scheme encourages employees to advance their career progression through part-time studies, and the company supports employees financially by covering 80% of their study costs</p>
INVESTMENT INTO COMMUNITIES	<p>Navachab continuously reviews its Corporate Social responsibility programmes to align these with community needs. During 2021 Navachab supported local communities in fighting Covid-19 with driving awareness campaigns, vaccination campaigns, donating Personal Protective Equipment (PPE) supplies, and providing relief to local communities.</p> <p>The support includes the supply of a ventilator and oxygen tanks to the Usakos Hospital and the supply of medical oxygen through the NCCI Covid-19 support initiatives. The mine supported various community Covid-19 related projects which included the donation of masks to Ministry of Health and Social Services entities within the Erongo Region, donation of 210 blankets to Otjimbingwe, donation of a water installation kit at New Schwaben (Namdeb) among others.</p> <p>As part of building a sustainable community, Navachab has over the years maintained The Women garden project, an initiative that has provided employment to women lead households in Karibib.</p>
MITIGATING ENVIRONMENTAL IMPACT	<p>During the reporting period, Navachab continued to operate with full compliance of all applicable licences and permit conditions. The company recorded no environmental incidents or any issues of non-compliance.</p> <p>Results from air and water monitoring activities indicated that findings were within required limits, and no abnormalities were observed from monitoring data.</p> <p>To better manage the active tailings facility, 9 Piezometers were installed to monitor the tailings discharge into the environment.</p> <p>The mine commenced with its feasibility study on alternative solutions for dust suppression for mining haulages and the plants crusher areas. The alternative solutions will consider the conservation of water resources, which is scarce in the Erongo region.</p>

Orano Mining Namibia

Orano Mining Namibia, 100% owned by Uramin Inc., constructed the Trekkopje uranium mine. 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		DETAILS	
Nil		SHAREHOLDERS Uramin Inc. 100%	SAFETY RATING AT END 2021 ✖ None
EMPLOYEES		MINES IN NAMIBIA Trekkopje uranium mine (ML 151)	AFFIRMATIVE ACTION PLAN n/a (Orano Mining Namibia not a relevant employer)
PERMANENT EMPLOYEES AT END 2021 17	TEMPORARY EMPLOYEES AT END 2021 Nil	DATE OF PRODUCTION START Mine under care and maintenance	BURSARIES AWARDED IN 2021 🏆 Nil
CONTRACTORS EMPLOYED IN 2021 40	EXPATRIATE EMPLOYEES AT END 2021 1	LATEST ESTIMATE OF LIFE OF MINE 8 years	
FINANCIAL			
FINANCIAL YEAR 1 Jan to 31 Dec	EXPLORATION EXPENDITURE IN 2021 Nil	EXPORT LEVY PAID IN 2021 Nil	EXPENDITURE ON CSR IN 2021 N\$300,000
TURNOVER IN 2021 Nil	LOSS IN 2021 N\$34.5 million	DIVIDENDS PAID IN 2021 Nil	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021 N\$531,444
WAGES & SALARIES PAID IN 2021 N\$17.25 million	CORPORATE TAX PAID IN 2021 Nil	TOTAL PROCUREMENT SPEND IN 2021 N\$29.3 million	
FIXED INVESTMENT IN 2021 Nil	ROYALTIES PAID IN 2021 Nil	LOCAL PROCUREMENT SPEND IN 2021 N\$29 million	
CONTACT DETAILS		Executive Chairman: Hilifa Mbako Mine Manager: Amadou Moussa Managing Director: Tommie Gouws christine.de-klerk.ext@orano.group www.orano.group	Tel. +264 64 415 720 Fax: +264 64 415 721 PO Box 585 DF Malherbe Building, 25 Mandume ya Ndemufayo Street Swakopmund • Namibia

UPDATE OF ACTIVITIES IN 2021

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.

Nuclear power generation continues to grow globally as a low-carbon electricity, driving demand for uranium. Orano expects that the demand for nuclear energy worldwide will grow in the medium to long term and remains well positioned to exploit the Trekkopje deposit as soon as conditions in the uranium market allow.

OPERATIONAL RESPONSE TO COVID-19

Orano Mining Namibia made arrangements for employees to work from home in 2021 to limit physical contact and risk of exposure.

SAFETY

The mine and desalination plant continued to operate with its LTI and fatality free record.

LABOUR & INDUSTRIAL RELATIONS

No industrial action or labour cases were reported.

EDUCATION & SKILLS DEVELOPMENT

No new bursaries were awarded in 2021 and skills development focused mainly on compliance training and competency development.

INVESTMENT INTO COMMUNITIES

In 2021 Orano Mining Namibia's community investment focused on a number of initiatives which were aligned to the needs of the area. This included education through support for the Grow Together Kindergarten in the DRC, Spitzkoppe Kindergarten, and Erongosig Primary School in Usakos, food aid for vulnerable communities, and supporting Covid-19 emergency response activities in the Erongo Region.

Orano continued to promote economic activity in the Spitzkoppe community by hosting the virtual Rock Event and supported youth football development.

The company supported the annual West Coast Road Safety Initiative safety campaign during the festive season, and helped raise awareness for the Blood Transfusion Service of Namibia's festive season blood donation drive. Employees also contributed time and skills to help those in need through Project GIVE, an initiative that allows them to nominate projects that they want to contribute to.

MITIGATING ENVIRONMENTAL IMPACT

During the current care and maintenance phase, Orano Mining Namibia monitors radiation doses, water quality, waste management and carbon footprint. Independent audits of compliance with the environmental management plans for the mine and the desalination plant in 2021 confirmed a high level of compliance.

Rosh Pinah Zinc Corporation

Trevali Rosh Pinah Mine

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



2021 HIGHLIGHTS

- Exploration programmes yielded positive exploration results
- Completion of Feasibility Study for the RP2.0 project
- Commencement of early works for the RP2.0 project
- Ground breaking technology continually being rolled out at the mine (e.g. underground drone surveys of open stopes).

OUTPUT

TONNES OF ZINC CONCENTRATE

83,362

TONNES OF LEAD CONCENTRATE

19,989

EMPLOYEES

PERMANENT EMPLOYEES AT END 2021

406

TEMPORARY EMPLOYEES AT END 2021

13

CONTRACTORS EMPLOYED IN 2021

225

EXPATRIATE EMPLOYEES AT END 2021

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

2034

EPL'S AT END OF 2021

· ML39 Operating on behalf of PEM

· EPL 2616

· MDRL 2616 (as JV with VZI (Skorpion Zinc))

SAFETY RATING AT END 2021

ISO 45001

OHSAS 18001 2015

AFFIRMATIVE ACTION PLAN

✓ Approved

BURSARIES AWARDED IN 2021

🏆 Nil

FINANCIAL

FINANCIAL YEAR

1 Jan to 31 Dec

EXPLORATION EXPENDITURE IN 2021

N\$18.4 million

EXPORT LEVY PAID IN 2021

N\$12.6 million

EXPENDITURE ON CSR IN 2021

N\$5.68 million

TURNOVER IN 2021

N\$1.25 billion

PROFIT IN 2021

N\$223 million

DIVIDENDS PAID IN 2021

Nil

EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021

N\$3.29 million

WAGES & SALARIES PAID IN 2021

N\$225.9 million

CORPORATE TAX PAID IN 2021

N\$43 million

TOTAL PROCUREMENT SPEND IN 2021

N\$573 million

FIXED INVESTMENT IN 2021

N\$408.6 million

ROYALTIES PAID IN 2021

N\$35.8 million

LOCAL PROCUREMENT SPEND IN 2021

N\$332 million

CONTACT DETAILS

VP Operations:
Mr. Christo Horn
www.trevali.com/operations/rosh-pinah-mine/default.aspx

Tel. +264 63 274 201

Private Bag 2001
Rosh Pinah • Namibia

RP2.0 EXPANSION PROJECT	At an investment of USD 93 million, the RP2.0 project is envisioned to increase production by 86%. The feasibility Study for this project has been completed and early work commenced in 2021. Full Funding for the project will be finalised in the first half of 2022.
PRODUCTION	Despite disruptions caused by the ongoing pandemic in 2021, RPZC continued with normal operations, however, had to make provision for employees who were impacted by Covid-19.
EXPLORATION	<p>Exploration work consisted mostly of drilling which targeted regional EM plates at at Omuramba, Aus Road, Sida Uib and the Eastern Orefield flats located south of the Rosh Pinah mine.</p> <p>Follow-up drilling was also completed on the Wall Face 3 of the mine, from the surface and underground. Underground drilling focused on conversion and expansion drilling.</p>
NEW TECHNOLOGIES	Trevali has invested heavily in technological transformation to improve operations and safety. A number of new technologies were rolled out across operations. This included MineRP, which is a digital platform that creates 3D integrated planning and execution for the underground environment. Trevali also installed underground WiFi connectivity, introduced Autonomous underground drone survey and Drilling Machine Telemetry.
IMPACT OF COVID-19 ON EMPLOYEES	Covid-19 had a noticeable impact on the well-being and mental health of employees as they dealt with grief related depression, loneliness and anxiety. However, there was an increased awareness among the workforce in how they could make a difference in their work environments and communities.
SAFETY	RPZC recorded 6 LTI's in 2021, an increase from 3 LTI's 2020. The mine received its recertification for ISO 45001 and implemented the pro-active critical control monitoring for Fatal Hazards.
LABOUR & INDUSTRIAL RELATIONS	The second year of a 3-year wage agreement was reached in 2021 and the company continued to pursue pro-active engagement to prepare for new wage agreements. No industrial action occurred in 2021.
EDUCATION & SKILLS DEVELOPMENT	The mine continued to fund the operations of local schools, and carried out an apprenticeship programme which accommodated over 40 individuals.
INVESTMENT INTO COMMUNITIES	<p>RPZC invested over N\$5 million on various Corporate Social Investment initiatives in 2021. In addition to subsidising local schools, they also supported the local clinic particularly through the Covid-19 pandemic.</p> <p>In partnership with Skorpion Zinc, RPZC continued to support the Obib programme that runs a number of economic development programmes in the Rosh Pinah community, which include training in carpet weaving and leather working. In partnership with the regional Council and Skorpion Zinc, RPZC contributed to the funding of a sustainability study for Rosh Pinah as part of the broader proclamation initiative.</p>
MITIGATING ENVIRONMENTAL IMPACT	Trevali as a company has submitted 3 annual ESG report with significant improvements in all areas of reporting. In an effort to reduce its carbon footprint and pressure on national energy supply, RPZC has entered into a 15-year Power Purchase Agreement with a successful vendor for the supply of solar energy to the mine. The construction of the solar plant is scheduled to begin in 2022.

Rössing Uranium Limited

Rössing Uranium, which is majority owned by China National Uranium Corporation Limited (CNUC) 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.



2021 HIGHLIGHTS

- Recorded its best safety performance in 15 years.
- Outperformed production targets.
- Completed the leach tank programme.

OUTPUT		DETAILS	
TONNES OF URANIUM OXIDE 2,882		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 %)	EPL'S AT END OF 2021 None
EMPLOYEES		MINES IN NAMIBIA Rössing mine (ML 28)	SAFETY RATING AT END 2021 <i>None (uses Critical Risk Management Tool)</i>
PERMANENT EMPLOYEES AT END 2021 919	TEMPORARY EMPLOYEES AT END 2021 24	DATE OF PRODUCTION START 1976	AFFIRMATIVE ACTION PLAN ✓ <i>Approved</i>
CONTRACTORS EMPLOYED IN 2021 565	EXPATRIATE EMPLOYEES AT END 2021 10	LATEST ESTIMATE OF LIFE OF MINE 2026	BURSARIES AWARDED IN 2021 🏆 Nil

FINANCIAL			
FINANCIAL YEAR 1 Jan to 31 Dec	EXPLORATION EXPENDITURE IN 2021 Nil	EXPORT LEVY PAID IN 2021 N\$9.9 million	EXPENDITURE ON CSR IN 2021 N\$14 million
TURNOVER IN 2021 N\$4.210 billion	PROFIT IN 2021 N\$192.9 million	DIVIDENDS PAID IN 2021 Nil	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021 N\$24.8 million
WAGES & SALARIES PAID IN 2021 N\$930.5 million	CORPORATE TAX PAID IN 2021 Nil	TOTAL PROCUREMENT SPEND IN 2021 N\$1.809 billion	
FIXED INVESTMENT IN 2021 N\$203.8 million	ROYALTIES PAID IN 2021 N\$111.2 million	LOCAL PROCUREMENT SPEND IN 2021 N\$1.815 billion	

CONTACT DETAILS			
Managing Director: Mr. Johan Coetzee Johan.Coetzee@Rossing.com.na www.rossing.com		Tel. +264 64 520 2517/3002 Fax: +264 64 520 3017	Private Bag 5005 Office 13, First Floor, The Dome, 5371 Welwitschia Street Swakopmund • Namibia

PRODUCTION	<p>Rössing produced 2,882 MT of uranium oxide in 2021 exceeding its target of 2,757 MT. The excellent production mitigated the stronger than anticipated exchange rate and the unit cost impact.</p> <p>The leach tank programme was completed and significant progress was made on the water reservoir project and the Roaster 1 replacement project. These projects will certainly make the operation more resilient for future years.</p> <p>The entry of Sprott Uranium Trust (SPUT) into the market also benefited operations, and Rössing made a first sale to this new uranium fund and capitalised on the spike in the sport price.</p>
IMPACT OF COVID-19 ON LABOUR AND OPERATIONS	<p>Covid-19 had a definite impact on the operating model, forcing the company to assess on-site presence of employees and contractors to site, with work-from-home solutions introduced as far as possible.</p> <p>The pandemic also presented some staff shortage challenges in certain areas, as the pandemic unfolded, however these were all successfully resolved.</p> <p>Operationally, the biggest challenge presented by Covid-19 were logistical delays and disruptions in terms of exporting product.</p>
SAFETY	<p>Rössing made significant improvements on all key safety metrics in 2021, and recorded a milestone AIFR of 0.29 against a target of 0.51. This is Rössing's best performance in over 15 years. The mine recorded 4 LTI's, 1 Medical Treatment Case and 1 Potentially fatal incident. The safety team conducted a thorough investigation of this incident, and remedial were actions implemented.</p> <p>Safety programmes and efforts focused on vehicle safety. In support of this, a memorandum was sent out to create further awareness, highlighting the consequences for non-compliance to road safety rules. To further strengthen compliance to traffic rules and speed limits, Rössing installed a new speed camera in 2021.</p> <p>ISO 14001 and ISO 45001 audits were carried out successfully in 2021. Non-conformances (NCRs) were identified and resolved, and Rössing was recertified on both standards.</p>
LABOUR & INDUSTRIAL RELATIONS	<p>The Industrial climate and relationship with the union has improved significantly, with communication structures and platforms restored and fully utilised. The current BEC is supportive of constructive engagement.</p> <p>Two wage agreements were concluded in 2021, inclusive of a two-year wage agreement for 2022-2023. Some disputes were resolved internally and withdrawn.</p>
EDUCATION & SKILLS DEVELOPMENT	<p>Rössing's learning and development strategy focuses on upskilling the workforce, and the company awarded financial assistance to 28 fulltime employees through the correspondence study scheme to obtain formal tertiary qualifications.</p> <p>13 electricians were trained and received certification in Medium Voltage Operating Authorization and 4 Mechanical engineers received Approved Inspection Authority Certification from the Minister of Labour, Industrial Relations and Employment Creation. For the year under review, 3 graduates in the fields of mining, mechanical and electrical engineering embarked on a 24-month training program to enhance their technical competencies to become future engineers.</p> <p>26 job attaches from various vocational training centres were working alongside skilled artisans to gain valuable technical skills and knowledge. The company also employed three intern students, one in the field of water management and two in the field of geology, who successfully completed their internship programs. Rössing employees were taken through the Business Integration Workshop training, aimed to align the workforce with the company strategic direction.</p>
INVESTMENT INTO COMMUNITIES	<p>In 2021, the Communities and Social Performance focus was on the Bigger-Than-Me Project at Willem Borchard Primary School (WBPS) in Okombahe, which is a three-year project expected to be completed in 2023.</p> <p>Rössing continued supporting projects in the priority areas of education, health, safety and women empowerment. This included Rössing's Mentorship Programme, NaDEET Outreach, donation of redundant equipment to vocational centres, the Ann Pads Project which provides sanitary wear for young female students, infrastructure support to a feeding scheme and the Rapha Counselling services for young females.</p> <p>The company also provided support to medical facilities in the Erongo region during the Covid-19 3rd and 4th waves and donated medical supplies worth N\$1 million that were aligned to specific needs.</p>
MITIGATING ENVIRONMENTAL IMPACT	<p>Environmental monitoring at Rössing Uranium Ltd (RUL) is driven by continuous improvements and implementing industry best practise approaches. To improve their Air quality monitoring systems, weather stations were equipped with telemetry systems which enabled real time data access. The water quality management is equipped with a state-of-the-art automated seepage system at key infrastructure points, and this contributed to 61% of water that was recycled in 2021.</p> <p>Rössing also continued with proactive rehabilitations, and a number of clean-up projects were completed in 2021.</p> <p>To promote biodiversity and conversation awareness, the 2021 RUL annual birdwatching event focused on vultures. The event was a great success and attracted over 1,000 learners from across the country.</p> <p>Donations were also made to various training institutions that promote the 3Rs (Reuse, Recycle, Reduce) in waste management, in which redundant materials/pallets were provided to be refurbished/upcycled and sold for different uses.</p>

Skorpion Zinc

(Pty) Ltd.

Skorpion Zinc (Pty) Ltd's (SZ) produced Special High Grade (SHG) Zinc, from its open pit mine and Namzinc Refinery, for export to world markets. In May 2021 the mine was placed on care and maintenance due to geotechnical instabilities present in the pit. SZ is currently assessing options to safely mine the remaining ore and the conversion of its refinery plant to process zinc sulphides.



OUTPUT		DETAILS	
TONNES OF SPECIAL HIGH-GRADE ZINC		SHAREHOLDERS	EPL'S AT END OF 2021
Nil		Vedanta Resources plc through its subsidiary company Vedanta Limited (100%)	<ul style="list-style-type: none"> · EPL 2229 · EPL 4608 · EPL 5261 · EPL 5262 · EPL 5263 · EPL 5264 · EPL 5283
EMPLOYEES		MINES IN NAMIBIA	SAFETY RATING AT END 2021
PERMANENT EMPLOYEES AT END 2021	TEMPORARY EMPLOYEES AT END 2021	Skorpion Zinc Mine (ML 108 and ML 127)	No rating due Care & Maintenance status
2	44	DATE OF PRODUCTION START	AFFIRMATIVE ACTION PLAN
CONTRACTORS EMPLOYED IN 2021	EXPATRIATE EMPLOYEES AT END 2021	Skorpion Mining Company - 2002 Namzinc - 2003	n/a (mine on care on maintenance)
107	4	LATEST ESTIMATE OF LIFE OF MINE	BURSARIES AWARDED IN 2021
		On Care and Maintenance as of 1 May 2021	🏆 Nil
FINANCIAL			
FINANCIAL YEAR 1 Apr to 31 Mar	EXPLORATION EXPENDITURE IN 2021	EXPORT LEVY PAID IN 2021	EXPENDITURE ON CSR IN 2021
	N\$5 million	N\$1 million	N\$ 2.82 million
TURNOVER IN 2021	LOSS IN 2021	DIVIDENDS PAID IN 2021	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021
N\$ 96.83 million	N\$102. million	Nil	Nil
WAGES & SALARIES PAID IN 2021	CORPORATE TAX PAID IN 2021	TOTAL PROCUREMENT SPEND IN 2021	
N\$61.6 million	N\$30 000	N\$35 million	
FIXED INVESTMENT IN 2021	ROYALTIES PAID IN 2021	LOCAL PROCUREMENT SPEND IN 2021	
Nil	N\$1.5 million	N\$25.7 million	
CONTACT DETAILS			
General Manager: Mr. Rajkumar Sukumara RSukumara@vedantaresources.co.na www.vedanta-zincinternational.com		Tel. +264 63 271 2381 Fax: +264 63 271 2526	Private Bag 2003 Rosh Pinah • Namibia

UPDATE OF ACTIVITIES IN 2021

Skorpion Zinc successfully continued an incident free care & maintenance programme. Highlights include the geotechnical re-design and slope stability of Zinc Pit 112. The analysis was successfully completed and established that safe mining of 84,000 tonnes of metals is feasible.

With regard to the Skorpion Refinery conversion project, early works commenced with the onboarding of two construction BPs at site. The power supply and tariff discussions are in progress with the relevant organisations (MME & NamPower).

Skorpion Zinc received its Environmental Clearance Certificate for 300,000 tonnes production capacity, an expansion from the existing 150,000 tonnes.

Despite their business status of Care and Maintenance, SZ continued investing in their host community and the larger Kharas Region

SZ built on its partnership with the Ministry of Health in response to Covid-19 and provided the 250-roomed boarding facility in Rosh Pinah for quarantine and isolation centre for Covid-19 cases and close contacts.

Ventilators were donated to the Luderitz and Keetmanshop State Hospitals. Through the NCCI's Business Namibia Covid-19 Response Initiative, Skorpion donated an amount of N\$200,000 towards the acquisition of Oxygen.

SZ continued their financial contributions to education support programmes for the local schools in Rosh Pinah and supported 35 young learners to compete in the Fortis Football Academy Tournament in Windhoek in October 2021.

The company provided care packages to 400 identified households over the festive season. This was a collaborative exercise with other local stakeholders to support households in Rosh Pinah.

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 interaction has nurtured a unique culture, in which employees from both countries learn from each other to breed a High-Performance Culture of excellence, quality and success.

The Husab uranium mine, located near Swakopmund, is one of the largest uranium mines in the world.



2021 HIGHLIGHTS

- Registered record tonnages mined.

OUTPUT		DETAILS	
TONNES OF URANIUM OXIDE		SHAREHOLDERS	EPL'S AT END OF 2021
3,902		China General Nuclear 90%	· EPL 3439
		Epangelo Mining Company 10%	· EPL 3138
EMPLOYEES		MINES IN NAMIBIA	SAFETY RATING AT END 2021
PERMANENT EMPLOYEES AT END 2021	TEMPORARY EMPLOYEES AT END 2021	Husab mine ML 171	ISO 9001
1,628	81		ISO 14001
CONTRACTORS EMPLOYED IN 2021	EXPATRIATE EMPLOYEES AT END 2021	DATE OF PRODUCTION START	ISO 45001
1,100	59	Q4 2016	AFFIRMATIVE ACTION PLAN
		LATEST ESTIMATE OF LIFE OF MINE	✓ Approved
		2036	BURSARIES AWARDED IN 2021
			🏆 Nil
FINANCIAL			
FINANCIAL YEAR 1 Jan to 31 Dec	EXPLORATION EXPENDITURE IN 2021	EXPORT LEVY PAID IN 2021	EXPENDITURE ON CSR IN 2021
	N\$1.2 million	N\$13 million	N\$1.3 million
TURNOVER IN 2021	LOSS IN 2021	DIVIDENDS PAID IN 2021	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021
N\$6.085 billion	N\$553 million	Nil	N\$15.7 million
WAGES & SALARIES PAID IN 2021	CORPORATE TAX PAID IN 2021	TOTAL PROCUREMENT SPEND IN 2021	
N\$1.121 billion	Nil	N\$5.541 billion	
FIXED INVESTMENT IN 2021	ROYALTIES PAID IN 2021	LOCAL PROCUREMENT SPEND IN 2021	
N\$81 million	N\$216 million	N\$2.927 billion	

CONTACT DETAILS

Chief Executive Officer:
Mr. Qiu Bin
Irvinne.Simataa@cgnpc.com.cn
www.swakopuranium.com

Tel. +264 64 410 9000
Fax: +264 64 410 9001

Private Bag 8667
Husab Tower, 2nd Floor
c/o Leutwein & Nathanael Maxuilili Str.
Swakopmund • Namibia

PRODUCTION AND BUSINESS

Uranium output from the Swakop Uranium registered only a marginal increase of 0.23% in 2021. Mining production exceeded expectations by 4% setting a new annual production benchmark of 102 million tonnes. However, water supply constraints, technical challenges and equipment failures negatively impacted performance of the processing plant, and overall production from the mine.

Swakop uranium did not meet its financial goal to reach breakeven point of its operations. The various challenges as a result of Covid-19 and increasing costs of inputs, particularly sulphur, negatively impacted the profitability of operations.

EXPLORATION

Exploration activities were focused on the Hildenhof prospect situated within EPL 3138, with an initial RC hole drilled of 250 metres to assess the sub-surface uranium-hosting potential of this target. The results support further exploration work on this target. On Zone 2, 1 diamond hole was drilled, which also yielded very encouraging results. Geological mapping and radiometric surveys were carried out on the U6 and U7 targets.

On EPL 3439, a geophysical re-interpretation of the entire licence area was completed and 7 new targets identified. On the Hollands Dome, 2 RC holes were drilled and an updated resource model was completed, and significant scope was identified for further resource expansion. On the Hildenhof South prospect, detailed geological mapping was completed to better identify and refine target areas.

IMPACT OF COVID-19 ON LABOUR AND OPERATIONS

The impact of Covid-19 on the global supply chain negatively impacted operations, which resulted in difficulties and delays in the delivery of spare parts and other consumables. During the 3rd and 4th waves of the pandemic, the operation halved its capacity on business operations which included working from home arrangements for office staff, and staggered working shifts to ensure minimal risk and exposure to on-site personnel.

Significant staff shortages were experienced as a result of Covid-19, and also impacted the productivity and performance of the business.

SAFETY

A 3rd party ISO audit was conducted in 2021 on the company's operations, in which it was recertified with the ISO 9001:2015 (Quality), ISO 14001:2015 (Environment) and ISO 45001:2018 (Health and Safety) certifications. This is in addition to the 3 Star NOSA Rating.

Overall safety performance statistics have seen an increase in work related injuries, in which SU recorded 3 LTI's in 2021 compared to only 1 LTI in the previous year.

LABOUR & INDUSTRIAL RELATIONS

The labour climate remained stable and conducive to beneficial engagements. A peaceful demonstration was held in February 2021 where a petition was handed over to management, which included a salary gap dispute which the company was in the process of addressing through industry benchmarking and review of the salary scales.

Further to this, the company and the MUN signed an agreement on 16 June 2021 to reduce salary gaps and to ensure equity in salaries at different levels.

EDUCATION & SKILLS DEVELOPMENT

SU supported national skills development by providing a number of students and artisans with job attachments, internship opportunities and Graduate Training Programmes, which allowed them to gain practical experience and exposure in their respective fields. In 2021, SU granted study leave for various employees and graduates for examination purposes.

The company also upskilled the capacity of operators by providing training in different areas.

INVESTMENT INTO COMMUNITIES

Swakop Uranium places a high-value on Corporate Social Responsibility and endeavours support community projects that potentially have a long-lasting and positive impact on their host community, as well as the larger Namibian demographic landscape.

Swakop Uranium continues to make good progress in aligning its CSR targets with the National Development Plans and the UN Global SDG's. Swakop Uranium responded to government's call for support from the business community during the 1st and 2nd wave of Covid-19 in Namibia, and again during 3rd wave, which collapsed the health care System in Namibia.

Major donations made by Swakop uranium included the sourcing of oxygen concentrators for the Ministry of health & Social Services, Stationery supplies and Covid-19 PPE for the Namibian Police: Erongo Unit, oxygen to NCCI, and beds and Mattresses for the establishment of temporary Covid-19 treatment stations.

The company also supported SME development and poverty alleviation programmes to marginalised communities. This included provision of Sanitary Pads to school-going girls in poor communities and monetary donation to the One Economy Foundation.

MITIGATING ENVIRONMENTAL IMPACT

The management of the Tailings Storage Facility improved in 2021 and compliance to the deposition plan increased from 70% in 2020 to 95%. This also benefited the water pool management which was maintained well below the 200m radius as per design. Piezometers were installed and commissioned in Q4 2021 to monitor solution levels within the deposited tailings, and capture data for monitoring and control.

Swakop Uranium developed a mobile app for incident management, making reporting and close-out more accessible for personnel. Monitoring systems were strengthened by building new monitoring sites, which included new technologies that were tested in 2021.

The environmental team initiated mine closure planning to ensure that SU is able to uphold its commitments at the end of life of mine. The rehabilitation planning was also improved with the approval of an on-site nursery, which will be completed early in 2022.

There has also been a significant focus on salvage and re-use in 2021, with all new building extensions and office units that were constructed using salvaged panels from previous accommodation materials used in the construction camp. Large volumes of wood were donated to community-based projects, preventing unnecessary strain to local dumping sites.

SU also continued to engage third parties and ministries throughout the year, which included MEFT park officials during the annual Environmental Management Plan (EMP) audit. SU hosted two very successful environmental campaigns during 2021, focusing on waste segregation and a clean-up day.

Trigon Mining Namibia

Trigon Metals is an emerging copper producer, listed on the TSV Venture Exchange (TSXV: TM). Trigon Mining (Namibia) is owned by Trigon Metals with a shareholding of 80%, Epangelo Mining with a shareholding of 10% and Havana Investments with a shareholding of 10%, and is currently redeveloping the old Kombat and Gross Otavi copper mines with its local partners



2021 HIGHLIGHTS

- Successful restart of the Kombat Mine.
- First copper concentrate produced on schedule

OUTPUT		DETAILS	
TONNES OF COPPER CONCENTRATE		SHAREHOLDERS	EPL'S AT END OF 2021
Nil		Trigon Metals Inc. 80%	· EPL 7525
		Texel Mining and Exploration (Pty) Ltd. 10%	
		Epangelo 10%	
EMPLOYEES		MINES IN NAMIBIA	SAFETY RATING AT END 2021
PERMANENT EMPLOYEES AT END 2021	TEMPORARY EMPLOYEES AT END 2021	Kombat mine (ML 9, ML 16, ML 21, ML 73B, ML 73C)	N/A
70	25	DATE OF PRODUCTION START	AFFIRMATIVE ACTION PLAN
CONTRACTORS EMPLOYED IN 2021	EXPATRIATE EMPLOYEES AT END 2021	1976	✓ Approved
148	Nil	LATEST ESTIMATE OF LIFE OF MINE	BURSARIES AWARDED IN 2021
		2026	🏆 Nil

FINANCIAL			
FINANCIAL YEAR	EXPLORATION EXPENDITURE IN 2021	EXPORT LEVY PAID IN 2021	EXPENDITURE ON CSR IN 2021
1 Apr to 31 Mar	N\$5 million	Nil	N\$350 000
TURNOVER IN 2021	LOSS IN 2021	DIVIDENDS PAID IN 2021	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021
Nil	N\$18.793 million	Nil	N\$37 000
WAGES & SALARIES PAID IN 2021	CORPORATE TAX PAID IN 2021	TOTAL PROCUREMENT SPEND IN 2021	
N\$8.6 million	Nil	N\$180 million	
FIXED INVESTMENT IN 2021	ROYALTIES PAID IN 2021	LOCAL PROCUREMENT SPEND IN 2021	
N\$169.8 million	Nil	N\$127.2 million	

CONTACT DETAILS			
VP Operations: Mr. Fanie Müller info@trigonmetals.com f.muller@trigonmetals.com www.trigonmetals.com	Tel. +264 67 231026	Kombat • Namibia	

UPDATE OF ACTIVITIES IN 2021

Trigon successfully restarted the Kombat copper mine in 2021, and produced its first copper concentrate on 30 December 2021. The company installed the new floatation technology from Xinhai Mineral Processing which improved processing capacity and efficiency, and worked well with the refurbished equipment from the old operation.

The feed material for this initial production was sub-optimal lower grade ore, while all other parameters are being optimised. Production continues, in preparation for first shipments early in 2022. As part of the start-up process, the company ensured that all necessary waste disposal sites were upgraded in line with compliance requirements, which also included a domestic waste settlement.

Exploration activity was mainly focused on improving the resource estimates surrounding the main pit areas.

Trigon continued to employ 70 women from the community through its vegetable gardening project. The proceeds of the project are used to pay the salaries of the women and other operating costs. In addition, the company also assisted the local primary school with stationery and a water tank, and rehabilitated the Kombat settlement's sewage system.

Walvis Bay Salt & Chemicals

Walvis Bay Salt & Chemicals (Pty) Ltd., a subsidiary of Walvis Bay Salt Holdings, produces coarse salt 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, Walvis Bay Salt Refiners and Ekango Salt Refiners.



2021 HIGHLIGHTS

- Salt field experienced above average evaporation levels during 2021, resulting in an increase of dynamic stock levels.
- Successful introduction of bigger payload PBS trucks.
- Good improvement on health & safety.

OUTPUT

**TONNES OF RAW
SALT HARVESTED**
882 238

EMPLOYEES

PERMANENT EMPLOYEES AT END 2021	TEMPORARY EMPLOYEES AT END 2021
52	2
CONTRACTORS EMPLOYED IN 2021	EXPATRIATE EMPLOYEES AT END 2021
20	1

DETAILS

SHAREHOLDERS

Walvis Bay Salt Holdings (Pty) Ltd.
(WBSH) **85%**
EVI Mining Company (Pty) Ltd. **4.61%**
Thike Pamwe Investments CC **4.61%**
Zantang Investments (Pty) Ltd. **0.8%**
K.B. Black **3.93%**
S Esau **1.05%**

MINES IN NAMIBIA

Walvis Bay salt pans (ML 37)

DATE OF PRODUCTION START

1964

LATEST ESTIMATE OF LIFE OF MINE

Indefinite

RELATED OPERATIONS IN NAMIBIA

- Walvis Bay Salt Refiners (Pty) Ltd
- Ekango Salt Refiners (Pty) Ltd

SAFETY RATING AT END 2021

✗ None (No NOSA safety audit conducted in 2021)

AFFIRMATIVE ACTION PLAN

✓ Approved

BURSARIES AWARDED IN 2021

👤 One (1)

FINANCIAL

FINANCIAL YEAR 1 Jan to 31 Dec	EXPLORATION EXPENDITURE IN 2021	EXPORT LEVY PAID IN 2021	EXPENDITURE ON CSR IN 2021
	Nil	N/A	N\$1.081 million
TURNOVER IN 2021	PROFIT IN 2021	DIVIDENDS PAID IN 2021	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021
N\$111.6 million	N\$7.021 million	N\$6 million	N\$565 769
WAGES & SALARIES PAID IN 2021	CORPORATE TAX PAID IN 2021	TOTAL PROCUREMENT SPEND IN 2021	
N\$27.8 million	N\$8.9 million	N\$60.4 million	
FIXED INVESTMENT IN 2021	ROYALTIES PAID IN 2021	LOCAL PROCUREMENT SPEND IN 2021	
N\$10.2 million	N\$2.1million	N\$38.7 million	

CONTACT DETAILS

Managing Director:
Mr. Andre Snyman
andre.snyman@wbsalt.com
www.wbsalt.com

Tel. +264 64 273 0200
Fax: +264 64 209 635

Salt Pans, Lagoon Area
PO Box 2471
Walvis Bay • Namibia

PRODUCTION	Walvis Bay Salt Holdings (WBSH) achieved all production targets for the year in review. A new salt harvester was approved and will be commissioned in May 2022.
IMPACT OF COVID-19 ON LABOUR AND OPERATIONS	The control and risk mitigation measures implemented by WBSH ensured that there were no major operational or staffing challenges as result of Covid-19.
SAFETY	WBSH significantly improved their safety performance in 2021, with only one LTI recorded and a drop in all other safety metrics.
LABOUR & INDUSTRIAL RELATIONS	Labour relations remained stable throughout the year and no major disputes were registered. Unfortunately, a restructuring process was necessary, however, a mutually agreed alternative to retrenchment resulted in the voluntary separation of 25 employees in 2021.
EDUCATION & SKILLS DEVELOPMENT	With the Covid-19 pandemic precautionary measures still in place, including social distancing, and limiting of gatherings, the focus was on ensuring the safety of workers. The training focus during 2021 was on ensuring regulatory/statutory compliance and that employee safety was maintained.
INVESTMENT INTO COMMUNITIES	The company recommitted support and funding to the national mathematics teachers programme, which assists with skills development of secondary school teachers, and support to the Jonah Home for Children, as well as the Walvis Bay Child & Family Centre for differently abled and challenged children. More than 250 children were assisted through these initiatives.
MITIGATING ENVIRONMENTAL IMPACT	Road transport of salt product through the CBD was flagged as an environmental and community concern. Engagement with the local municipal authority and residents' association led to the introduction of new smart trucks, which have less impact on the environment. The company also invested in resurfacing a section of the road which is used as a route between the site and the port facility.

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 FOR 2021

Samicor Diamond Mining

Samicor continued their diamond mining activities during 2021 and completed a total of 58 days of mining. Covid-19 had a negative impact on diamond mining operations due to vessel crew delays with isolation procedures, travel restrictions, and delays on work visas and permits.

Samicor's exploration activities included a geophysical survey over 17 days and 1,931-line km of data was collected, while drilling of 4,571 Wirth holes was completed over a period of 102 days.

Exploration activities in 2022 is planned for 40 days of geophysical surveying and 60 days of exploration sampling.

Mining activities for 2022 is planned to cover a minimum of 60 days.

LL Namibia Phosphates (Fertiliser Project)

Independent analysis shows the LL Namibia Phosphates project to be economically robust, contributing approximately 3.65% to GDP during full production. Based on review of the socio-economic aspects, it is a professional opinion that the project will add significant, long-term value to Namibia. LL Namibia Phosphates is still waiting for Government's clarification on environmental clearances for mining.

OUTPUT		DETAILS	
CARATS 51,329		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
EMPLOYEES		MINES IN NAMIBIA ML 36A-F, H-J, ML 103A, ML 163, ML 164 & ML 51 (Samicor), ML 159 (LL Namibia Phosphates)	SAFETY RATING AT END 2021 N/A
PERMANENT EMPLOYEES AT END 2021 12	TEMPORARY EMPLOYEES AT END 2021 Nil	EPLS AT END OF 2021 · EPL 3946 · EPL 5061	AFFIRMATIVE ACTION PLAN N/A
CONTRACTORS EMPLOYED IN 2021 69	EXPATRIATE EMPLOYEES AT END 2021 1		BURSARIES AWARDED IN 2021 👤 Nil
FINANCIAL			
FINANCIAL YEAR 1 Jan to 31 Dec	EXPLORATION EXPENDITURE IN 2021 Nil	EXPORT LEVY PAID IN 2021 N/A	EXPENDITURE ON CSR IN 2021 N\$1.081 million
TURNOVER IN 2021 N\$111.6 million	PROFIT IN 2021 N\$7.021 million	DIVIDENDS PAID IN 2021 N\$6 million	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021 N\$565 769
WAGES & SALARIES PAID IN 2021 N\$27.8 million	CORPORATE TAX PAID IN 2021 N\$8.9 million	TOTAL PROCUREMENT SPEND IN 2021 N\$60.4 million	
FIXED INVESTMENT IN 2021 N\$10.2 million	ROYALTIES PAID IN 2021 N\$2.1million	LOCAL PROCUREMENT SPEND IN 2021 N\$38.7 million	

CONTACT DETAILS

CEO:
Mr. Eli Nefussy
eli@sakawe.com

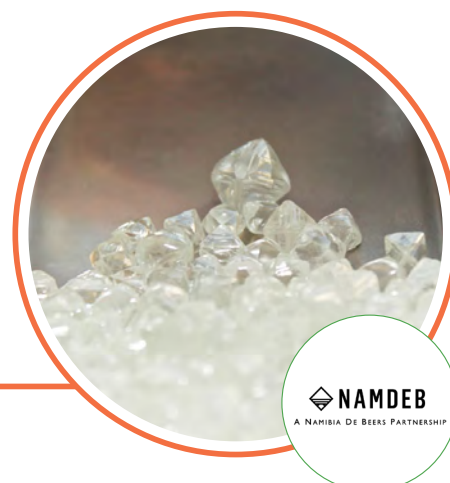
Tel. +264 81 144 6000

Goreangab Dam Ext.5 Construction Site, Corner of Windhoek Waterfront & Dam Beach street, Windhoek Street
PO Box 3498
Windhoek • Namibia

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%

GRN

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)

Atlantic 1 (ML 47)

Midwater (ML 128 C)

DATE OF PRODUCTION START

Mining Area No 1 – 1928

Orange River – 1990

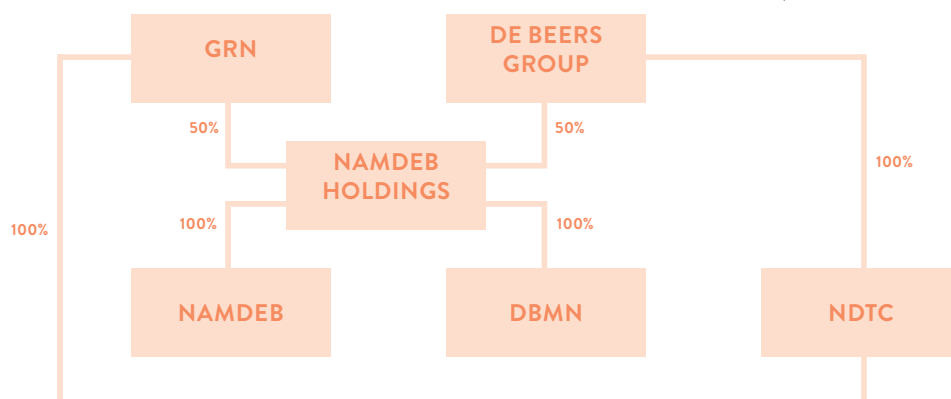
Atlantic 1 – 1990

Elizabeth Bay – 1991

Daberas – 1990

Bogenfels – 2007

Sendelingsdrif – 2015



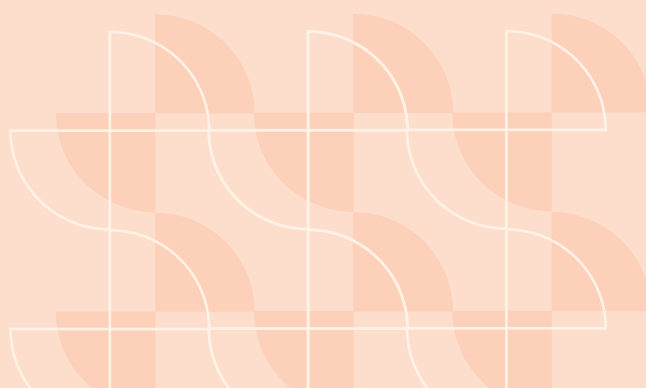
FINANCIAL (FINANCIAL INFORMATION BELOW IS REPORTED AT THE NAMDEB HOLDINGS ENTITY LEVEL)

FINANCIAL YEAR 1 Jan to 31 Dec	EXPLORATION EXPENDITURE IN 2021 Nil	DIVIDENDS PAID IN 2021 N/A	EXPENDITURE ON TRAINING & SKILLS DEVELOPMENT IN 2021 N/A
TURNOVER IN 2021 N\$11.215 billion	CORPORATE TAX PAID IN 2021 N\$62 million	TOTAL PROCUREMENT SPEND IN 2021 N/A	
WAGES & SALARIES PAID IN 2021 Nil	ROYALTIES PAID IN 2021 N\$958 million	LOCAL PROCUREMENT SPEND IN 2021 N/A	
FIXED INVESTMENT IN 2021 Nil	EXPORT LEVY PAID IN 2021 (BY NDTC) N\$129 million	EXPENDITURE ON CSR IN 2021 N/A	



REVIEW OF EXPLORATION COMPANIES

1. Antler Gold
2. Bannerman Mining Resources Namibia
3. Elevate Uranium
4. Lepidico Chemicals Namibia
5. Namibia Critical Metals
6. Osino Resources
7. Reptile Uranium



Antler Gold Namibia (Pty) Ltd.



Erongo Gold Project

DETAILS

CURRENT EXPLORATION LICENCES

EPL 5455	EPL 7930
EPL 6162	EPL 7960
EPL 6407	EPL 8010
EPL 7261	

PENDING RENEWAL OF EXPLORATION LICENCES

EPL 7854
EPL 8711
EPL 8753

MAIN ACTIVITIES IN 2021

Antler's Erongo Gold Project is located in central Namibia, about 130 km northwest of Namibia's capital city Windhoek, near the towns of Usakos, Karibib and Omaruru. The project covers areas of the Navachab-Damara Belt, which is prospective for gold, and overlies similar lithologies and structures to the known Namibian Gold mines (QKR's Navachab and B2 Golds' Otjikoto) as well as the recent Twin Hills discovery.

Drilling on the Central Erongo Project yielded shallow intercepts of gold, silver and copper. Antler Gold also identified gold in the calcrete anomaly along the north east portion of the C2 extension grid. The assay results contain 34 assays over 5 parts per billion (ppb) of Au with a peak value of 45 ppb. This gold anomaly is further supported by a coincidental magnetic anomaly assumed to be as a result of the presence of pyrrhotite, a magnetic iron sulphide mineral. As seen on similar exploration projects

in the vicinity of Karibib, significant Au mineralisation is associated with pyrrhotite sulphide mineralisation.

Antler implemented an internal skills transfer programme which focuses on the upskilling of Namibian geologists to use geo-software and developing digital datasets that can be correctly interrogated and analysed. As part of its support to the wider community and social investment, Antler Gold's priority was to help keep the surrounding community safe during the Covid-19 pandemic. The company provided the communities with clean water and hygiene projects in this regard.

Antler will continue to advance all its exploration targets and prospects. The company continues to look at additional opportunities in Namibia, of which there are many.

CONTACT DETAILS

Managing Director:
Mr. Christopher Drysdale
info@antlergold.com
www.antlergold.com

Tel. +264 81 220 2439

Unit 1B The Village, Liliencron Street,
Eros, Windhoek
P.O. Box 2854
Windhoek • Namibia

Bannerman Mining Resources Namibia



Etango Project

DETAILS

CURRENT EXPLORATION LICENCES

EPL 3345

CURRENT MINERAL DEPOSIT RETENTION LICENCE

MDRL 3345

MAIN ACTIVITIES IN 2021

The Etango-8 Project, which provides an initial 8 million tonnes per annum (Mtpa) throughput was taken to a Pre-feasibility Study level indicating robust economics that provides a Net Present Value (NPV) of US\$222 million, with an assumed uranium price of US\$ 65/lb and a cash operating cost of US\$ 39.5/lb. The investment required for this project is US\$ 273 million, and it presents potential for further life of mine extension and expansion. The project is being advanced to the definitive feasibility stages which is expected to be completed in 2022.

Bannerman remains optimistic for a continued recovery of the uranium market in 2022, which has further been strengthened by COP26 in Glasgow to provide a platform highlighting nuclear energy's role in climate mitigation, energy security and a green energy transition in the developing world. The French President also announced that it would develop ambitious plans to develop, manufacture and export small modular reactors. A further announcement by an alliance of 10 pro-nuclear EU states, led by France, has buoyed hopes for the timely inclusion of nuclear energy within the EU's green finance taxonomy.

On EPL 3345 Bannerman collected 1,459 additional infill soil samples to identify the possible base and rare metals, industrial minerals and precious metals besides the uranium present on the license. These were analysed using a portable XRF analyser. Target areas for an Induced Polarisation survey have now been identified and this will be progressed in 2022.

On MDRL 3345 Bannerman continued to perform metallurgical test work at its Heap Leach Demonstration Plant. Sulphuric acid consumption optimisation test work was conducted and a further two cribs (2m x 2m x

5m) were leached to produce uranium bearing solution for the test work necessary for the Etango-8 Definitive Feasibility Study. This will involve a continuous ion-exchange pilot plant followed by the nano-filtration plant and precipitation. This test work will proceed early in 2022 and will provide the final parameters for the Etango-8 Process Plant design.

In Partnership with the Ministry of Education, Arts and Culture, learners were identified in the Erongo Region that required school clothing, shoes, and school bags. These were delivered to the learners by Bannerman employees together with sanitizer and masks.

Bannerman supported the COVID-19 initiative in the Erongo Region by providing support for the erection of a make-shift facility in the Town Hall for patients not able to get into the hospital and assisted with the Governor's vaccination campaign. Bannerman also made a monetary donation to the Business Namibia Covid-19 Response Initiative to assist with the oxygen shortfall during the 3rd wave.

Bannerman provided support to various tourism and environmental organisations which included the NCE, the Namibian Environment & Wildlife Society, and TOSCO's (Tourism Supporting Conservation) clean-up campaign. 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

Chairman:
Michael Leech
Managing Director:
Mr. Werner Ewald
<https://bannermanenergy.com/>
www.bannermanresources.com.au

Tel. +264 64 416 200
Fax: + 264 64 416 240

45 Mandume Ya Ndemufayo Street
P.O. Box 2854
Swakopmund • Namibia

Elevate Uranium (Ltd).



Photo credit: 2021 © paulgodard.com

DETAILS

CURRENT LICENCES

MDRL 3287	EPL 7368
EPL 6987	EPL 7436
EPL 6663	EPL 7435
EPL 7278	EPL 7508
EPL 7279	EPL 7662

PENDING RENEWAL OF EXPLORATION LICENCES

EPL 3308

PENDING RENEWAL OF MINERAL RETENTION DEPOSIT LICENCES

MDRL 3287

MAIN ACTIVITIES IN 2021

In 2021, the company changed its name from Marenica Energy to Elevate Uranium to better reflect the continuing, exciting development of its assets, operations and future potential.

In Namibia, Elevate's flagship projects are the Koppies, Hirabeb, Namib IV and Marenica, which are included in 11 active tenements covering 3,089 square kilometres and contains 61 million pounds (Mlb) of JORC 2004 compliant uranium oxide (U₃O₈) resources.

During the year, exploration activities added to the portfolio, with significant discoveries made of extensive mineralised palaeochannel systems at both Hirabeb and Namib IV. Follow up drilling is scheduled for 2022.

In March 2021, the discovery of an extensive 19 km palaeochannel system on the Namib IV tenement was announced. The Company conducted an airborne EM

survey using a SkyTEM helicopter-based system in April 2021. The survey identified palaeochannels of 280 km in length covering an area of approximately 347 square kilometres, which is about the total size of the Namib IV tenement.

In August 2021, highly encouraging results of initial follow-up drilling in the Namib IV area were announced, with uranium mineralisation confirmed over an extensive area.

Elevate received ECC's for all its licences, apart for EPL 3308, for which a renewal was submitted and is pending approval. A total of 1,010 drill holes were rehabilitated in 2021.

CONTACT DETAILS

Managing Director:
Murray Hill
info@elevateuranium.com.au
www.elevateuranium.com.au

Tel. +61 8 6555 1816

Suite 2, 5 Ord Street
West Perth, 6005
Western • Australia

Lepidico Chemicals Namibia (Pty) Ltd.



DETAILS

CURRENT LICENCES

EPL 5718
ML204

PENDING RENEWAL OF EXPLORATION LICENCES

EPL 5555
EPL 5439

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®, which focuses on lepidolite and other lithium micas. These are the dominant minerals at the Rubicon and Helikon pegmatites in the Karibib region of Namibia.

MAIN ACTIVITIES IN 2021

In preparation for project development, Lepidico commenced with the Engineering, Procurement and Construction Management work for the processing plant and facilities, and completed the detailed design for the earthworks and the power supply components. Lepidico also concluded a power supply offer and technical agreements with NamPower. ADP Namibia has been appointed for the construction of the plant in Karibib. In terms of project financing, a prospective investor completed a positive Due Diligence and Lepidico signed a binding off-take agreement with Traxys Europe S.A.

Exploration activities for year were focused on near mine areas with the aim of increasing the resource base at Rubicon West and possible resource add-on at Rubicon North & Marble hill. Twenty-two RC drillholes were used to evaluate these prospects and all samples were submitted to ALS Global laboratory for analysis.

Greenfields exploration focused on generating a lithium mineralised LCT on EPL 5439 & EPL 5555, and ML

204. Following the generation of conceptual targets on these areas, soil samples were collected and their results produced anomalies which warrants follow-up exploration.

The project area is located on a resettlement farm, within the Otjimbingwe communal lands and all CSR efforts were targeted at improving the livelihood of this community. Medical equipment, oxygen concentrators and consumables were donated to the Otjimbingwe Clinic to abate the effects of Covid-19 pandemic in the area. A chicken coop project was initiated, in which 4 beneficiaries each received a chicken coop and 50 birds. Lepidico continued to assist the farmers with water for their livestock and their daily use.

The ESIA and ESMP were completed for the project to manage potential environmental and social impacts. Lepidico retained their Environmental Clearance certificates issued by the Ministry of Environment and Tourism relevant to the licence areas.

CONTACT DETAILS

Managing Director:
Joe Walsh
info@lepidico.com
www.lepidico.com

Tel. +264 550 998

PO Box 90898
Klein Windhoek
Windhoek • Namibia

Namibia Critical Metals Inc.



Lofdal Heavy Rare Earth Project, Grootfontein and Erongo Gold and Base Metal Projects

DETAILS

CURRENT LICENCES

ML 200	EPL 5885
MDRL 3299	EPL 5992
EPL 3400	EPL 6440
EPL 5773	EPL 6561
EPL 5847	EPL 7115

PENDING NEW LICENCES

EPL 7873
EPL 8345

PENDING RENEWAL OF LICENCES

EPL 5992
EPL 7115

Namibia Critical Metals Inc. is a public company, listed on the Toronto Stock Exchange (TSXV:NMI). The Company holds a diversified portfolio of exploration and advanced stage projects in Namibia focused on the development

of sustainable and ethical sources of high-tech metals for the electric vehicle, renewable energy and associated industries.

MAIN ACTIVITIES IN 2021

Lofdal HREE Project

Highlights of 2021:

A Mining Licence (ML200) was issued by the Ministry of Mines and Energy for a period of 25 years.

Blasting and mining of a starter pit at Lofdal Area 4 was completed and a 500-tonne representative blended bulk sample produced at 15 m depth for industrial scale test work.

The Lofdal Heavy Rare Earths Project is the Company's most advanced project. Lofdal is developed in joint venture with the Japan Oil, Gas and Metals National Corporation ("JOGMEC"). JOGMEC is mandated to seek a stable supply of natural resources for Japan, and has recognized the potential of Lofdal to provide a secure and sustainable source of heavy rare earths.

The NI43-101 Mineral Resource Estimate on the Lofdal Heavy Rare Earth Project was updated based on drill results of 2020. This update saw an increase in the total Measured and Indicated Mineral Resource categories from 2.88 Mt at 0.32% TREO to 44.76 Mt at 0.17% TREO for combined Area 4 and Area 2B deposits. The resource update is based on the same cut-off of 0.1 % TREO as per the historic resource statement filed on October 1, 2014.

The Company successfully completed hydrometallurgical test work and developed a flowsheet capable of producing a clean >98% rare earth oxide product from a xenotime

flotation concentrate. The developed acid bake process and concurrent removal of impurities is highly efficient and resulted in a 95% recovery of Dysprosium and Terbium in the leaching operation of the processing flow sheet. By successfully demonstrating the viability of producing a final high-grade rare earth product in Khorixas, significant value addition will be realized in Namibia.

Erongo gold project

The Company continued with exploration activities on its EPL north of Karibib. Combined ground magnetics, gradient array induced polarization, and pole-dipole induced polarization surveys were conducted by Gregory Symons Geophysics. Based on the EM, magnetic and mapping data, the first structure potentially hosting gold mineralisation is interpreted as a fold zone along the Kanona North second order fault, a structural setting generally conducive for structurally controlled gold mineralisation. Based on the geophysical targets an initial drill program of 14 RC holes for a total of 3,700 m is planned for the 1st quarter of 2022.

Grootfontein gold and base metal projects

Ultra-high-resolution UAV-borne magnetic surveys were carried out by UAS Flightec Namibia followed by ground induced polarization gradient array and IP surveys over the key targets of the Grootfontein areas. Drilling took place on inferred structural targets delineated based on broad magnetic and electromagnetic anomalies.

CONTACT DETAILS

Vice-President Exploration:
Rainer Ellmies
rellmies@namibiacmi.na
www.namibiacriticalmetals.com

Tel. +264 61 225 826

PO Box 31694
Pioneerspark
Windhoek • Namibia

Osino Gold Exploration (Pty) Ltd.



DETAILS

CURRENT EXPLORATION LICENCES (OWNED/MAJORITY)

EPL 3739	EPL 6872
EPL 5196	EPL 6953
EPL 5271	EPL 7301
EPL 5282	EPL 7344
EPL 5465	EPL 7361
EPL 5533	EPL 7370
EPL 5563	EPL 7403
EPL 5641	EPL 7426
EPL 5649	EPL 7427
EPL 5658	EPL 7439
EPL 5678	EPL 7511
EPL 5880	EPL 8566
EPL 5897	
EPL 6167	
EPL 6734	

PENDING NEW LICENCES

ML 238
EPL 8662
EPL 8568

PENDING RENEWAL OF LICENCES

EPL 5271
EPL 5282

Osino Resources Corp. is a Canadian company, which is focused on the fast-tracked development of our Twin Hills Gold Project near Karibib in central Namibia, with the vision to turn Twin Hills into Namibia's next operating gold mine. Osino has a large license position covering around 5,000 square kilometres consisting of 24 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.

MAIN ACTIVITIES IN 2021

Osino's main exploration activities focused on the resource definition and expansion drilling at the three Twin Hills orebodies; namely Bulge, Twin Hills Central and Clouds in support of a NI 43-101 compliant, maiden minerals resource estimate. On April 12, 2021, the company released its maiden Mineral Resource Estimate ("MRE") comprising 13.5 million tonnes ("Mt") at an average grade of 1.00g/t Au.

A Preliminary Economic Assessment was then completed, and contemplates a low-risk, technically simple open-pit mine. Osino's technical team and specialist consultants are presently engaged in optimizing the technical studies with the aim of further improving the annual gold production rate and overall economics of the Twin Hills gold project.

Additional drilling tested priority brownfields targets within close proximity to Twin Hills Central, including discoveries at Clouds, Twin Hills West and Barking Dog targets. Regional Exploration activities revolved around target generation and validation work, focusing on the highest-ranking greenfield exploration targets. Osino's regional exploration strategy for 2021 and 2022 includes more geological mapping, detailed structural analyses, geochemical soil sampling and bedrock ("RAB") sampling.

Thirty-seven casual workers were promoted to fixed term contracts and 42 fixed term employees were promoted to permanent positions, while 20 permanent employees were advanced to more senior roles. Osino's aim is to develop locally skilled employees through the organisation.

Osino made significant investments in the upskilling of its workforce and sponsored two bursars in 2021. One geologist is

being sponsored to complete a PhD in geology at Stellenbosch university and another geologist was sponsored to complete his MSc at Wits University in Johannesburg. Ten Geologists were sponsored to attend a technical drilling course and 4 senior geologists attended a week-long project management course. SHE (safety) training was mandatory for all required staff, which was carried out under the supervision of professional instructors, including first aid, defensive driving and firefighting training.

All work carried out on Osino's licences is subject to an Environmental Clearance Certificate (ECC) issued by the Ministry of Environment and Tourism ("MET"). This is based on an Environmental Scoping Study and Environmental Impact Assessment for the various stages of exploration work envisaged for the ensuing three-year period.

The Company has made significant progress with its sustainability initiatives and registered a Namibian-based not-for-profit organization called the Twin Hills Trust. The Trust will manage the Company's corporate social investment (CSI) activities through local social, economic, and environmental development projects. The Trust takes its name from the Twin Hills exploration site near the town of Karibib, in the Erongo Region.

Osino provided seed funding for the trust which amounted to N\$2 million for disbursement during 2021. The Company expects to increase contributions significantly as the Twin Hills Gold Project evolves. To date, five major projects have been funded to the value of approximately N\$1.8 million (\$153,000).

CONTACT DETAILS

Country Manager:
Werner Schuckmann
wschuckmann@osinoreources.com
www.osinoreources.com

Tel. +264 61 246 533
Fax: +264 61 246 588

13 Feld Street
PO Box 3489
Windhoek • Namibia

Reptile Mineral Resources and Exploration (Pty) Ltd.



Manager for various tenement holdings (as indicated below) and held by subsidiary companies

DETAILS (PROJECTS)

REPTILE PROJECT – HELD IN REPTILE URANIUM NAMIBIA (PTY) LTD. (RUN) (WHOLLY OWNED SUBSIDIARY OF RMR) (RUN 100%) Tumas and Omahola projects	LICENCES EPL 3496 EPL 3497 EPL 6820
TUMAS PROJECT– HELD IN REPTILE URANIUM NAMIBIA (PTY) LTD. (RUN) (wholly owned subsidiary of RMR)	PENDING NEW LICENCES MLA 273
NOVA JOINT VENTURE (JV) – HELD IN NOVA ENERGY (NAMIBIA) (PTY) LTD. WITH RMR AS MANAGER (RMR 39.5%; Japan Oil, Gas and Metals National Corporation (JOGMEC) right to 39.5%, Nova Energy Africa Pty Ltd 15%; and Sixzone Investments (Pty) Ltd 6%	LICENCES EPL 3669 EPL 3670
AUSSINANIS JOINT VENTURE – HELD IN YELLOW DUNE URANIUM RESOURCES (PTY) LTD. (RUN 85%, Epangelo Mining Company (Pty) Ltd (Epangelo) 5% and Oponona Investments (Oponona) 10%)	LICENCES MDRL 3498
SHIYELA IRON (PTY) LTD. (RUN 95%, Oponona 5%)	LICENCES ML 176

CONTACT DETAILS

Managing Director, Deep Yellow Limited:
Mr. John Borshoff
Manager, Resources and Pre-Development:
Mr. Martin Hirsch
Exploration Manager, Reptile Mineral Resources and Exploration (Pty) Ltd:
Dr Katrin Kärner
info@reptile.com.na
www.deeptyellow.com.au

Tel. +264 64 415 200
Fax: +264 64 405 384

PO Box 2538
48 Hidipo Hamutenya Street
Swakopmund • Namibia



RMR is a wholly owned subsidiary of the Deep Yellow Limited (DYL), 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). RMR is the manager and operator of the DYL group's Namibian projects.

MAIN ACTIVITIES IN 2021

RMR completed a highly positive Pre-Feasibility Study (PFS) on the Tumas palaeochannel project (Tumas Project) in January 2021. The PFS focused on a Langer Heinrich-style pit mining operation utilising a purpose-built processing facility with a design capacity of 3Mlb of U3O8 per annum. Following the promising PFS results, the DYL Board approved proceeding directly to a Definitive Feasibility Study (DFS).

Exploration activities focused on DFS resource upgrade drilling at Tumas, resulting in an impressive increase of the Tumas Probable Ore Reserve to 68.4Mlb U3O8 at 345ppm using a 150ppm U3O8 cut-off grade. Other work included the collection of 1,000kg drill samples for metallurgical testing and OPTV-surveys to determine grain size distribution within the mineralisation.

Breakthrough results were obtained from exploration work on the Barking Gecko prospect (EPL3669), and follow-up RC drilling intersected thick uranium mineralisation. Further RC drilling focused on expanding resources on the Tubas Red Sand and Tubas Calcrete projects.

Safety at RMR's workplace is of utmost importance to ensure a safe and protected working environment and continuously promoting employee wellness. RMR prioritises safety in the working environment by implementing control measures to mitigate risks that can cause injury and illness to its employees.

As of 31 December 2021, RMR achieved more than 285,000 man hours without any reportable Lost Time Injury (LTI). The 12-month moving LTI Frequency Rate is zero.

RMR won the Category 2 (Exploration Companies) Inter-Mining Competition Award by the Namibian Chamber of Mines (CoM) for safe operations in three consecutive years, i.e., 2018, 2019 and 2020.

RMR invested N\$741,000 in Corporate Social Responsibility (CSR) initiatives. Its CSR projects reflect those areas of focus outlined in the Harambe Prosperity Plan targeting early childhood development programs, community empowerment through sport and promoting a sustainable environment. In addition, significant support assisted a number of Covid-19 related initiatives.

Multi-level stakeholder engagement continued throughout the year and RMR adhered to all parameters as per the company's Environmental Management Plan. Amongst its environmental activities, RMR rehabilitated drill sites and tracks on its EPLs, while regularly inspecting and monitoring the contractors' drilling activities, ensuring environmental compliance. The Company monitored illegal off-road activity and reported tracks as they were found. In addition, RMR implemented vehicle satellite tracking and monitored the condition of Welwitschia plants on its licences.

RMR continued to progress specialist studies for the Environmental Impact Assessment on the Tumas Project in support of its Tumas Project Mining Lease Application covering areas of radiation, flora, fauna, archaeology, socio-economic impacts and noise.

RMR continued to provide on-the-job training for administrative and technical personnel. Training also included participating in external professional courses.

The group publishes an annual Sustainability Report detailing its activities and providing metrics across all non-technical areas of its operations including safety, health, environment, radiation, CSR, personnel and governance.



ANNUAL REVIEW ANNEXURES

1. Annexure 1: Key Statistics

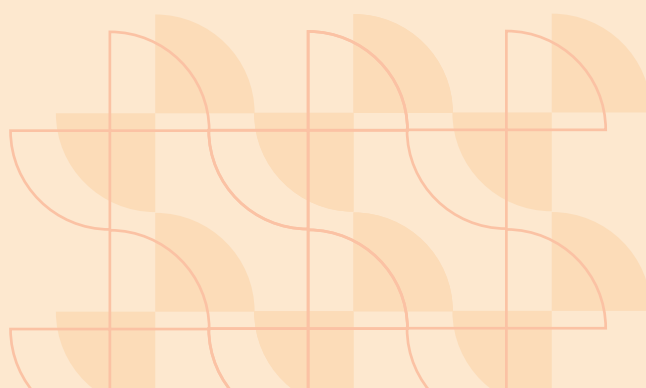
- i. Output by Mine
- ii. Permanent Employment by Mine
- iii. Mining & the Economy
- iv. Tax Revenue

5. Annexure 2: Chamber Committees & Members

- vi. Chamber Members as at 31 December 2021
- vii. Chamber Committees as at 31 December 2021

8. Annexure 3: References

- i. Chamber Annual Review References



OUTPUT BY MINE

OUTPUT BY MINE	2009	2010	2011	2012	2013
Namdeb Holdings (total carats)	929,000	1,472,000	1,336,000	1,659,408	1,762,378
Namdeb Diamond Corporation	329,000	492,000	346,000	559,408	602,378
Debmarine Namibia (Carats)	600,000	980,000	990,000	1,100,000	1,160,000
Beach and marine contractors (carats)					
Diamond Fields (carats)	n/a	n/a	n/a	n/a	
Sakawe Mining Corporation (carats)	0	0	0	0	0
Ocean Diamond Mining Holdings (carats)					
Sperrgebiet Diamond Mining (carats)					
Langer Heinrich (tonnes of uranium oxide)	1,170	1,678	1,694	2,306	2,469
Swakop Uranium					
Rossing Uranium (tonnes of Uranium oxide)	4,150	3,628	2,137	2,699	2,409
Navachab (kg of gold)	2,014	2,773	2,063	2,287	1,795
B2Gold					
Dundee Precious Metals Tsumeb*	21,543	25,019	34,350	27,415	24,257
Weatherly Mining Namibia**					
Contained copper (tonnes)	0	0	0	5,304	5,182
Kombat mine					
Copper concentrate (tonnes)	n/a	n/a	n/a	n/a	n/a
Otjihase mine & Matchless mine					
Copper concentrate (tonnes)	0	0	14,071	23,032	22,477
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	0	n/a
Khusib Springs					
Copper concentrate (tonnes)					
Skorpion Zinc (tonnes of SHG zinc)	150,400	151,688	144,755	145,342	124,924

Source: Chamber of Mines of Namibia

2014	2015	2016	2017	2018	2019	2020	2021
1,885,265	1,764,324	1,573,000	1,804,000	2,007,847	1,699,986	1,447,376	1,466,196
612,265	494,324	403,000	426,000	571,847	407,986	322,376	330,196
1,273,000	1,270,000	1,170,000	1,378,000	1,436,000	1,292,000	1,125,000	1,136,000
0	0	0	61,529	82,332	113,520	56,249	51,329
							5,595
2,296	2,228	2,232	1,526	465	0	0	0
			1,345	3,571	4,010	3,893	3,902
1,543	1,245	1,850	2,110	2,478	2,448	2,489	2,882
1,938	1,878	1,890	1,843	1,427	1,481	1,491	1,502
202	4,131	4,714	5,429	4,744	5,045	4,763	5,601
36,877	45,220	40,869	45,523	48,970	45,953	46,792	42,010
5,086	3,254	0	0	0	0	0	0
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
20,994	13,919	0	0	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	15,741	950
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
102,188	82,029	85,427	84,215	65,993	67,295	659	0

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

OUTPUT BY MINE

(CONTINUED)

OUTPUT BY MINE	2009	2010	2011	2012	2013
Rosh Pinah Zinc Corporation					
Zinc concentrate (tonnes)	94,000	101,040	89,236	94,303	113,818
Lead concentrate (tonnes)	20,000	19,202	15,776	17,557	20,551
Namib Lead and Zinc Mine					
Zinc concentrate (tonnes)					
Lead concentrate (tonnes)					
Uis Tin Mine (Tonnes of tin concentrate)					
Okorusu Fluorspar (tonnes of fluorspar)	80,857	104,494	90,834	74,157	65,348
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)					
Cheeth Cement (Whale Rock)					
Walvis Bay Salt & Chemicals (tonnes of coarse salt)	720,000	792,000	738,000	725,000	717,612
The Salt Company (total product - tonnes)	79,150	676,019	525,317	85,000	109,373
Coarse salt (tonnes)	61,800	651,219	516,417	no info	no info
Refined salt (tonnes)	9,000	13,200	8,900	no info	no info
Rock salt (tonnes)	4,950	10,300	n/a	no info	no info
Table salt (tonnes)	3,400	1,300	n/a		
Gecko Salt					

Source: Chamber of Mines of Namibia

2014	2015	2016	2017	2018	2019	2020	2021
104,046	99,665	80,560	97,364	107,568	100,409	91,099	83,362
22,317	18,518	14,862	13,915	14,068	13,019	17,594	19,989
					2,267	1,054	0
					764	192	0
					7	473	748
70,414	0	0	0	0	0	0	0
				11,079	8,500	0	0
				37,119	3,000	0	0
	4,000	8,478	2,450	1,956	4,030	40,544	75,718
			2,216	3,456	0	0	0
689,947	614,980	698,590	735,205	1,015,205	901,797	886,333	794,042
107,458	118,000	136,949	131,381	no info	no info		
			114,350	124,520	67,871	83,589	112,019
			12,719	7,000	10,426	14,030	16,979
			3,480	3,585	3,093	630	2,939
			832	843	167	3,290	698
				70,650	58,053	no info	no info

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

PERMANENT EMPLOYMENT BY MINE

PERMANENT EMPLOYMENT BY MINE	2001	2002	2003	2004	2005	2006	2007	2008
African Bounty								
Orano Resources Namibia								
B2Gold								
Debmarine Namibia			546	565	596	622	622	684
Diamond Fields Namibia	4	3	3	31	n/a	n/a	n/a	n/a
Langer Heinrich Uranium					20	132	132	167
Lodestone								
Namdeb Diamond Corporation	2,916	2,890	2,953	2,993	2,913	3,000	2,940	2,594
Dundee Precious Metals Tsumeb*							268	245
Namibia Minerals Corporation	167	300						
Navachab	311	311	146	246	280	267	267	360
NIMT					65	95	95	105
Otjozundu Manganese								
Okorusu Fluorspar	157	186	197	208	249	248	248	273
Ongopolo Mining and Processing (formerly TLC)					903	903	944	n/a
Ongopolo Processing (formerly Tsumeb smelter)	271	224	212	212	n/a	n/a	n/a	n/a
Tsumeb mine		50	101	110	n/a	n/a	n/a	n/a
Kombat mine (Trigon Mining Namibia)	301	265	262	262	n/a	n/a	n/a	n/a
Otjihase mine	283	314	366	362	n/a	n/a	n/a	n/a
Matchless mine					n/a	n/a	n/a	n/a
Rosh Pinah Zinc Corporation	491	511	498	502	523	556	556	523
Rössing Uranium	798	771	817	833	860	939	1,175	1,307
Walvis Bay Salt & Chemicals	101	98	105	108	110	110	110	110
Sakawe Mining Corporation			18	210	283	n/a	n/a	n/a
Skorpion Zinc and Namzinc		507	598	616	666	677	669	690
Swakop Uranium								
SWA Lithium Mines (Rubicon mine)								
The Salt Company	67	70	73	72	75	78	79	78
Weatherly Mining Namibia**								
Imerys Gecko Graphite Namibia								
Gecko Namibia mining operations								
Uis tin mine								
Whale Rock Cement								
North River Resources								
Sperrgebiet Diamond Mining								
Total employment	5,948	6,564	6,940	7,330	7,543	7,627	8,105	7,136

Source: Chamber of Mines Namibia

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	14	n/a	n/a	n/a	n/a	n/a	n/a					
213	206	149	154	47	41	38	35	19	17	16	16	17
				95	240	589	781	839	876	857	877	871
489	509	606	645	722	742	750	808	906	954	983	983	1,026
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
215	268	310	328	327	318	341	309	296	19	19	14	15
						12	12	12	7	9	9	1
1,480	1,651	1,363	1,632	1,630	1,774	1,744	1,685	1,588	1,533	1,339	1,394	1,526
269	321	407	442	455	448	530	594	701	700	728	739	707
405	405	382	410	398	385	390	409	421	409	353	350	369
160	160		175	204	210	236	243	251	244	227	213	214
			52	37	37	no info	no info	no info	no info	no info	no info	no info
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	70
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
593	575	586	611	600	470	467	463	461	448	437	405	406
1,415	1,592	1,637	1,528	1,141	850	953	949	923	967	969	931	919
46	46	46	46	46	46	35	37	45	44	45	49	52
37	30	28	44	40	15	31	23	6	6	11	12	12
674	682	751	752	733	698	822	811	761	594	490	40	2
			44	185	670	1,119	1,488	1,620	1,582	1,578	1,630	1,628
78	85	85	84	89	80	87	87	87	80	111	109	105
	2	31	33	42	239	115	112	122	133	133	91	5
								50	10	3	n/a	n/a
									50	42	n/a	n/a
										58	75	112
										201	no info	205
										130	4	4
												4
6,281	6,800	6,929	7,633	7,439	7,583	8,259	9,143	9,390	8,930	8,965	8,147	8,479

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

MINING AND THE ECONOMY

MINING AND THE ECONOMY	2015	2016	2017	2018	2019	2020	2021
Value added (N\$m current prices) ¹							
Diamonds	7,902	7,238	6,717	7,915	5,970	4,733	4,828
Uranium	1,367	1,429	1,690	2,218	3,287	3,440	3,663
Metal ores	2,769	5,161	4,573	4,552	5,758	6,880	6,520
Other mining and quarrying	928	1,012	1,027	1,328	1,374	1,077	1,466
Other Mining	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mining and quarrying	12,965	14,839	14,007	16,013	16,388	16,131	16,476
GDP (N\$m current prices)	146,019	157,708	171,570	181,067	181,229	173,896	180,836
As % of GDP ¹							
Diamonds	5.4%	4.6%	3.9%	4.4%	3.3%	2.7%	2.7%
Uranium	0.9%	0.9%	1.0%	1.2%	1.8%	2.0%	2.0%
Metal ores	1.9%	3.3%	2.7%	2.5%	3.2%	4.0%	3.6%
Other mining and quarrying	0.6%	0.6%	0.6%	0.7%	0.8%	0.6%	0.8%
Other Mining	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mining and quarrying	8.9%	9.4%	8.2%	8.8%	9.0%	9.3%	9.1%
Value added (N\$m 2010 constant prices) ¹							
Diamonds	7,902	7,044	8,066	9,283	7,643	6,506	6,668
Uranium	1,367	1,553	1,919	2,559	2,447	2,238	2,817
Metal ores	2,769	1,820	1,342	1,352	1,549	1,228	1,220
Other mining and quarrying	928	1,159	1,897	2,155	2,264	1,848	2,726
Other mining	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mining and quarrying	12,965	11,576	13,224	15,357	13,903	11,819	13,431

Source:

[1] NSA Namibia

[2] Chamber of Mines of Namibia

MINING AND THE ECONOMY	2015	2016	2017	2018	2019	2020	2021
% Growth ¹							
Diamonds	-6.5%	-10.9%	14.5%	15.1%	-17.7%	-14.9%	2.5%
Uranium	-18.1%	13.6%	23.5%	33.4%	-4.4%	-8.5%	25.8%
Metal ores	157.1%	-34.3%	-26.3%	1.3%	14.0%	-20.8%	-0.6%
Other mining and quarrying	-50.7%	25.0%	63.7%	13.6%	5.1%	-18.4%	47.5%
Other mining	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mining and quarrying	-0.9%	-10.7%	14.2%	16.1%	-9.5%	-15.0%	13.6%
Gross Fixed Capital Formation (N\$m current prices)							
Mining and quarrying	17,372	9,253	5,822	5,547	5,460	5,707	3,485
as % of value added	134.0%	62.4%	41.6%	34.6%	33.3%	35.4%	21.2%
as % of GDP	11.9%	5.9%	3.4%	3.1%	3.0%	3.3%	1.9%
Exports of ores and minerals (N\$m current prices) ¹							
*Metal ores	4,010	6,092	5,561	5,402	6,404	7,568	7,800
Uranium ores	3,728	3,653	4,667	8,579	9,158	11,445	10,414
Other Minerals	621	779	761	812	842	788	875
Diamonds	11,195	10,357	9,744	11,014	9,364	7,068	8,184
Copper	1,507	3,000	3,001	3,131	3,318	3,433	1,761
Zinc Refined	1,952	2,891	3,429	2,543	2,706	695	0
Total mining export (N\$m current prices)	23,013	26,772	27,162	31,482	31,804	30,998	29,033
Total export of goods	41,621	48,024	49,762	56,611	57,542	53,651	53,138
Diamonds as % of merchandise exports	26.9%	21.6%	19.6%	19.5%	16.3%	13.2%	15.4%
Minerals as % merchandise exports	55.3%	55.7%	54.6%	55.6%	55.3%	57.8%	54.6%
Exploration expenditure by Exploration & Development Companies (N\$m current prices) ²							
Exploration expenditure	165	100	304	205	180	264	416

Notes:

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

TAX REVENUE

TAX REVENUE ¹	05/06	06/07	07/08	08/09	09/10	10/11	11/12
Revenue (N\$m)							
Non-diamond mining							
Budgeted	6.5	7.0	350.0	460.5	554.5	462.3	704.4
Actual*	0.9	350.7	779.9	730.9	61.1		10.2
Non-diamond mineral royalties							
Budgeted			228.8	200.0	250.0	250.0	360.0
Actual*			42.9	92.8	261.0		305.4
Diamond mining							
Diamond mining - budgeted	48.3	45.0	250.0	355.0	10.1	184.5	746.3
Diamond mining - actual*	199.3	359.9	220.7	498.8	511.3		840.7
Diamond royalties - budgeted	242.1	316.4	271.2	442.5	125.2	252.0	350.0
Diamond royalties - actual*	404.6	482.0	600.4	451.8	230.8	601.9	631.7
Budgeted (Total)	290.4	361.4	521.2	797.5	135.3	436.5	1,096.3
Actual* (Total)	603.8	841.9	821.1	498.8	742.1		1,472.4
All Mining							
Budgeted (Total)	296.9	368.4	1,100.0	1,458.0	939.8	1,148.8	2,160.7
Actual*(Total)	604.7	1,192.6	1,643.8	1,774.3	1,064.2		1,788.0
Total Government revenue*	12,368.0	16,325.2	19,826.2	21,768.7	22,734.5	22,139.5	28,084.9
Non-diamond mining as % of revenue	0.0%	2.1%	3.9%	3.4%	0.3%	0%	0%
Diamond mining as % of revenue	4.9%	5.2%	4.1%	2.3%	3.3%	0%	5%
All mining as % of revenue	4.9%	7.3%	8.3%	8.2%	4.7%	0%	6%

LICENCES GRANTED

LICENCES GRANTED ²	2001	2002	2003	2004	2005	2006	2007	2008
Non-Exclusive Prospecting Licences issued	583	379	363	328	316	243	443	467
Exclusive Prospecting Licenses awarded	160	70	71	75	96	135	194	165
Claims Registered	206	231	243	363	191	104	223	241
Mining Licences granted	4	8	12	2	1	0	7	4

Source:

[1] Ministry of Finance

[2] Ministry of Mines and Energy

12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
51.7	59.0	27.5	57.5	490.7	122.3	283.5	501.4	133.3	944.1	886.4
16.8	7.5	94.2	99.0	91.6	256.0	445.2	187.4	848.7	840.2	n/a
300.0	305.0	384.8	310.0	210.0	199.2	300.0	315.0	315.0	314.0	618
183.2	185.4	201.0	309.0	390.7	342.7	347.0	545.9	593.8	624.0	n/a
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	1,369.9	1,384.80
1,003.7	655.3	1,980.0	2,199.0	1,611.3	1,653.9	1,495.5	1,142.6	1,367.3	1342.5	n/a
644.3	631.4	1,159.2	620.0	625.0	976.2	1,200.0	1,268.0	1,237.7	1,198.2	1,434.45
678.9	107.8	1,043.3	1,059.6	977.6	1,203.4	1,255.1	706.6	881.2	828.25	n/a
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	2,568.1	2,819.3
1,682.6	763.1	3,023.3	3,258.6	2,588.9	2,857.3	2,750.6	1,849.2	2,248.5	2,170.8	n/a
1,989.6	2,044.5	3,104.1	3,154.3	3,666.9	3,353.6	3,270.5	3,394.4	2,397.6	3,826.2	4,323.7
1,882.6	956.0	3,318.5	3,666.6	3,071.2	3,456.0	3,542.8	2,582.5	3,690.9	3,635.0	n/a
36,181.3	39,199.6	48,082.3	50,271.6	51,512.0	58,658.9	55,882.1	58,536.2	57,833.3	53,600.6	59,678.114
0%	0%	1%	1%	1%	1%	1%	1%	2%	3%	n/a
5%	2%	6%	6%	5%	5%	5%	3%	4%	4%	n/a
5%	2%	7%	7%	6%	6%	6%	4%	6%	7%	n/a

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
311	439	348	441	465	598	656	641	584	742	680	447	193
179	230	402	258	395	138	56	142	174	259	297	243	97
305	133	428	212	331	101	117	97	151	106	82	11	171
4	2	4	3	0	3	0	1	2	3	4	6	11

Notes:

*Actual figures in FY 21/22 are estimates of revenue received

CHAMBER MEMBERS

AS AT 31 DECEMBER 2021

CLASS A FOUNDER MEMBERS

Namdeb Holdings (Pty) Limited
Rössing Uranium Ltd.
Weatherly Mining Namibia

O. N. Shikongo
J. Coetzee
J. Sisay

R. Burger
L. Davies

CLASS A MEMBERS

Skorpion Mining Company
QKR Namibia
Rosh Pinah Zinc Corporation (Pty) Ltd.
Swakop Uranium (Proprietary) Ltd.
B2Gold Namibia (Pty) Limited

E. Tshiningayame
G. Botshiwe
C. Horn
I. Simataa
M. Dawe

N. Ndopu
S. Kaviua
Q. Bin
C. Loots

CLASS B MEMBERS

Salt & Chemicals (Pty) Ltd.
OHORONGO Cement (Pty) Ltd.
Dundee Precious Metals Tsumeb
Reptile Mineral Resources and Exploration
Orano Mining Namibia
Langer Heinrich Uranium Ltd.
Whale Rock Cement
Afritin Mining Namibia (Pty) Ltd.
Sperrgebiet Diamond Mining
Trigon Mining (Namibia) Pty. Ltd.
Bannerman Mining Resources Namibia

A. Snyman
H-W. Schütte
Z. Kasete
J. Borshoff
H. Mbako
J. Roux
A.Z. //Gowaseb
E. Tourobo
P. Lombard
F. Muller
W. Ewald

B. Britz
E. Alberts
B. Tsauzes
M. Hirsch
S. Muller
I. Shilongo
S. Januarie
B. Munro

CLASS C MEMBERS

Salt Company (Pty) Ltd.
Otjozondou Mining (Pty) Ltd.
R.E.D Graniti Namibia (Pty) Ltd.
Namibia Marble & Granite
Lepidico Chemicals Namibia (Pty) Ltd.
FAME Stone Distributors CC
Namib Lead and Zinc Mining (Pty) Ltd.
Lodestone Namibia (Pty) Ltd.

J. Klein Jnr.
R. Stanton
E. Rust
F-P. Wittreich
I. Shaduka
E. E. Meyer
M. Tjipita
D. Castelyn

J. Klein Snr
C. Nel
J.O. De Jager
C. Mosch

CLASS D MEMBERS

Osino Resources Corp
Onganja Mining Company (Pty) Ltd.
P.E. Minerals
MAWARID Mining (Namibia) (Pty) Ltd.
Namibia Critical Metals
Elevate Uranium Limited
Nutam (Pty) Ltd.
Gecko Mining (Pty) Ltd.
Cheetah Minerals Exploration (Pty) Ltd.
Sabre Resources Namibia (Pty) Ltd.
Namibian Marine Phosphate (Pty) Ltd.
Epangelo Mining Company (Pty) Limited
Samcor Diamond Mining (Pty) Ltd.
Votorantim Metals Namibia
Celsius Resources
Damaran Exploration Namibia (Pty) Ltd.
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
V. Petzel
Antler Gold Inc/ Antler Gold Namibia (Pty) Ltd.
Lexrox Exploration
Noronex

W. Schuckmann
R. Carr
C. Wium
H. Scheepers
R. Ellmies
M. Hill
S. Shikongo
O. Krappmann
Dr. B. Corner
A.G. Palfi
M. Woodbourne
E. Hawala
K. Kapwanga
Y. Hass
P. Van Wyk
K. Webb
M. Hilmer
S. van der Spuy
D. Catterall
F. Indongo
D. Machoko
K. Hartmann
V. Petzel
C. Drysdale
P. Le Roux
B. Hooper

W. Slabbert
E. A. Barbour
E. Mbeeli
P. Van Wyk
J. Bezuidenhout
A. Samahina
C. Botha
D. Verran
I. van der Bjil
H. Scheepers
E. Akwaake
E. Nefussy
H. Hucksted
S. Kurz
L. Brands

ASSOCIATE MEMBERS

Walvis Bay Bulk Terminal (Pty) Ltd.	E. Williams	J. Boltman
African Wire Ropes (Pty) Ltd.	A. Jansen	
Alexandra Speiser Environmental Consultants cc	A. Speiser	A. Ashby
Barloworld Equipment (Pty) Ltd.	E. Nandjiwa	
NDTC Valuations Namibia (Pty) Ltd.	B. Eiseb	
Eckhart Freyer - Geologist	E. Freyer	
Evi Mining Company Ltd.	J. Kaitungwa	I. Namaseb
L. van Schalkwyk	N. Du Plooy	
Manica Group Namibia (Pty) Ltd.	P. Coetzee	
Rubicon Security Services	C. Groenewald	
Protea Chemicals Namibia (Pty) Ltd.	F. Schutz	K. Laas
Karibib Mining Construction Company	J. Crafford	
Terratec Geophysical Services Namibia cc	G. Symons	
Namibia Institute of Mining & Technology	R. Bussel	M. Templin
Epiroc Mining Namibia (Pty) Ltd.	N. Stewart	
Intertek Genalysis Namibia (Pty) Ltd.	H. Bamm	D. Horak
Knight Piesold Consulting	G. Leicher	M. von Dorrsen
NAFASI Water Technologies (Namibia) (Pty) Ltd.	S. Malan	T. Tjazuko
Kraatz Marine (Pty) Ltd.	E. Louw	D. Roeseman
Remote Exploration Services (Pty) Ltd.	B. van Coller	P. Hollick
Cymot (Pty) Ltd.	A. Theissen	W. Brown
Desert Mining Supplies	J. Kirsten	
ALS Laboratory Namibia (Pty) Ltd.	E. Lisho	
Shali Group Holdings (Pty) Ltd.	W. Shali	Dr. A. Marlow
Mincon Namibia (Pty) Ltd.	G. Shamaila	
Namibia Mining Industrial Solutions	H. P. Reiff	
Weir Minerals Pumps & Mining Solutions.	R. Fitzpatrick	
Power Line Africa (Pty) Ltd.	I. Milanesi	
3M Personal Safety Namibia	M. Uren	
Basil Read Mining Namibia (Pty) Ltd.	C. Bedja	
BARTKO Mining Namibia (Pty) Ltd.	A. Neethling	
Bulk Mining Explosives Namibia	C. Vorster	
ADP Namibia (Pty) Ltd.	T. Lambooy	A. Jakins
NU-Trading Safety & Industrial Namibia CC	E. Smit	R. Amster
KODO Drilling	V. Hanghome	
Komatsu Namibia (Pty) Ltd.	I. Tocknell	M. Kuwa
Eazi Access Rental Namibia (Pty) Ltd.	J. Prepok	S. Alex
Geo Pollution Technologies (Pty) Ltd.	P. Botha	
Women in Mining Association of Namibia (WiMAN)	Z. Awases	C. Williams
Environmental Compliance Consultancy (ECC)	J. Bezuidenhout	S. Bezuidenhout
ESS Equipment Namibia	B. Muller	
MINROM Consulting (Pty) Ltd.	J. Van Antwerpen	
Native Storage Facility	T. Jonas	
Excel Dynamic Solutions	N. Tjelos	

HONORARY LIFE MEMBERS

Mr. Steve Galloway

CHAMBER COMMITTEES

AS AT 31 DECEMBER 2021

EXPLORATION COMMITTEE

K. Hartmann (Chairperson)

Independent Consultant

HR COMMITTEE

Brumilda Britz (Chairperson)

Walvis Bay Salt Holdings

SAFETY COMMITTEE

B. Tsause (Chairperson)

Dundee Precious Metals Tsumeb

MINE SURVEYING COMMITTEE

Claus Jendrissek (Chairperson)

De Beers Marine Namibia (Pty) Ltd.

MINING CONSULTATIVE FORUM

Hilifa Mbako

Irvinne Simataa

Veston Malango

Allen Kalumbu

Ebben Zarondo

Henri Kassen

Erasmus Shivolo

President, The Chamber of Mines of Namibia

1st Vice President, The Chamber of Mines of Namibia

CEO, The Chamber of Mines of Namibia

Acting President, Mine Workers Union of Namibia

General Secretary, Mine Workers Union of Namibia

Labour Commissioner, Ministry of Labour, Industrial Relations and Employment Creation

Deputy Executive Director & Mining Commissioner, 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

ANNUAL REVIEW 2021

REFERENCES

CHAMBER OF MINES NAMIBIA

President: Mr. Hilifa Mbako
1st Vice President: Mr. Irvinne Simataa
2nd Vice President: Mr. Zebra Kasete
Chief Executive Officer: Mr. Veston Malango

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

NAMIBIA URANIUM ASSOCIATION

Director: Dr. Gabi Schneider
Cottage Avenue
Postal address: P.O. Box 2747
Swakopmund 9000
Tel: +264 (64) 402393
Fax: +264 (64) 402394
E-mail: info@namibianuranium.org
Website: www.namibianuranium.org

KEY CONTACTS IN GOVERNMENT

MINISTRY OF MINES AND ENERGY

Physical address: Mines and Energy Building
1 Aviation Road
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

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
Director of Mines: Ms. Isabella Chirchir
Chief Inspector of Mines: Mr. Mathews Amunghete
Email: Mathews.Amunghete@mme.gov.na

DIRECTORATE: DIAMOND AFFAIRS

Acting 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 & Head of Geological Survey
Ms. Gloria Simubali
Tel: +264 61 284 8312
Fax: +264 61 220 386
Director: Mapping and Geo-Information:
Dr. Vicky Do Caboo
Tel: +264 61 284 8267
Email: Vicky.Docabo@mme.gov.na

NATIONAL STATISTICS AGENCY NAMIBIA (NSA)

Statistician General: Alex Shimuafeni
Physical address: Namibia Statistics Agency
FGI House
Post Street Mall
Postal address: P.O. Box 2133
Windhoek
Tel: +264 61 431 3200
Fax: +264 61 431 3253

USEFUL DOCUMENTS AND WEBSITES

- Ministry of Mines and Energy: 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: www.met.gov.na
- National Planning Commission: www.npc.gov.na

COMMODITY PRICES

World Bank Commodity Markets Outlook Reports:
<https://www.worldbank.org/en/research/commodity-markets>
Bloomberg: <https://www.bloomberg.com/markets/commodities>

FRASER INSTITUTE

Fraser Institute Annual Survey of Mining Companies 2021, available for download on <https://www.fraserinstitute.org/studies/annual-survey-of-mining-companies-2020>

NAMIBIA STATISTICS AGENCY

<https://nsa.org.na/>

BANK OF NAMIBIA

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

INTERNATIONAL MONETARY FUND

International Monetary Fund World Economic Outlook Reports: <https://www.imf.org/en/Publications/WEQ>

MINISTRY OF FINANCE

Ministry of Finance Annual Budget Information:
<https://mof.gov.na/budget>



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
www.chamberofmines.org.na

