



**Mining Industry Review for 2023**

By

Zebra Kasete

President, Chamber of Mines of Namibia

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Arebbusch Travel Lodge, Windhoek.

14.30 hours

The Minister of Mines and Energy, Hon. Tom Alweendo,  
Senior staff of MME present,  
Council members,  
Chamber Members present,  
Esteemed invited guests,  
Members of the Press,  
Ladies & Gentlemen.

It is my pleasure to welcome and address you today at the 45<sup>th</sup> Annual General Meeting of the Chamber of Mines of Namibia. Honourable Minister, on behalf of Council and Chamber members, we are most grateful for your attendance here today.

As we gather here, I am honoured to deliver my first Speech as Chamber President, a most prestigious role which I have been privileged to serve in for a second time.

My first year of tenure was featured by another year of exceptional growth for the mining industry, which has indeed anchored its position as the bedrock of the Namibian economy. Along with its rising sister sectors namely, energy and oil and gas, the mining industry continues to be alive with opportunity. Notably, this is being supported by an improving uranium market which will unlock the development of uranium mines and further exploration for uranium, a buoyant gold market and the development of Namibia's 3<sup>rd</sup> gold mine, along with growing international interest in Namibia's critical mineral potential to support the green energy transition.

Yet, as we embrace these opportunities, we must not overlook crucial legislative matters. The pending Minerals Bill, the Mine Closure Framework, and the revised Health & Safety regulations are crucial to support this potential. Therefore, prioritisation by the Ministry of Mines and Energy (MME) to finalise and implement these matters remains a key area of advocacy for the Chamber.

Allow me now to present the President's Report for 2023, in which I will unpack the performance of the mining industry for the year in review, notable developments and achievements, the Chamber's main policy engagements, and how it intends to pursue pending matters through its continued partnership and collaboration with the Ministry of Mines and Energy (MME).

## **1. Mine Health and Safety**

I am most pleased and proud to report that Namibia's mining industry recorded zero fatalities in 2023. For the third consecutive year, Chamber members maintained a flawless record with no reported fatalities. The single fatalities recorded in 2021 and 2022 were linked to non-Chamber quarrying operations specifically involved in the mining of dimension stone.

To tackle the fatalities occurring at these operations, the Health & Safety Committee collaborated with the Chief Inspector of Mines. Together, they pinpointed safety vulnerabilities and promptly addressed them through compliance directives issued by the Chief Inspector of Mines. These concerted efforts not only enhanced safety standards within those specific operations but also had a beneficial impact across the entire industry which resulted in zero fatalities in 2023.

This achievement was officially acknowledged in writing by the Minister of Mines & Energy, in which he congratulated the Chamber of Mines and the mining industry for their collaborative efforts to achieve a fatality-free year.

Furthermore, I am pleased to report that Chamber members recorded a marked improvement in their overall safety performance. The number of Lost Day Injuries (LDI) fell by 17%, while the number of Disabling Injuries fell by 29% in 2023, compared to 2022. The Lost Day Injury Frequency Rate (LDIFR) and the Disabling Injury Frequency Rate (DIFR) also registered the same trend, showing that Chamber members reduced the number of incidents relative to the total number of shifts worked.

The decline in injuries and incidents is primarily a result of the coordinated efforts of the Chamber's Health & Safety committee. The quarterly peer reviews conducted by the Health & Safety committee have significantly enhanced practices and safety procedures across operations. Furthermore, the committee has enhanced its peer review learning mechanism by sharing the outcomes and learnings of incidents with members of the committee immediately after they occur. This has helped operations to improve safety practices in a proactive manner, by empowering them to make changes and prevent similar incidents from occurring at their operations.

## **2. Global Economic Developments and Mineral Commodity Prices**

The top performing commodities for minerals mined in Namibia were gold and uranium. Year on year, the average gold price increased by 8% from 2022 to 2023, while the uranium price rose from just over US\$50/lb in January 2023 to US\$90/lb at the end of the year.

The sustained increase in the gold price was driven by safe-haven demand, as uncertainty around global growth persisted in 2023 in a tightening monetary policy environment and increasing geopolitical tensions fuelled by the wars in Ukraine and the Gaza Strip.

The uranium price has steadily been building momentum since 2019 and various analysts have forecast that a full recovery is likely to materialize in 2024. The World Nuclear Association predicts a cumulative deficit of 150 million pounds until the end of 2040. This imbalance stems from a confluence of factors on both the supply and demand sides. On the supply front, a prolonged period of depressed uranium prices deterred investment in exploration, resulting in a dearth of new mine developments over the past decade. Meanwhile, on the demand side, growing governmental support for nuclear power as a stable baseload energy source has instilled confidence in the global uranium demand outlook.

Meanwhile, the average prices of copper, zinc, lead and tin recorded year on year declines of 4%, 24%, 1% and 17% respectively.

In 2023, the price of diamonds also posted a decline, which was a result of several factors. Firstly, weakened retail demand in the United States has played a crucial role. The high interest rate environment has led to restrained consumer spending, impacting the overall demand for diamonds. Secondly, the emergence of lab-grown diamonds has further intensified the pressure on prices. These synthetic diamonds offer a more affordable alternative to natural diamonds.

### **3. Mining Increases its Contribution to the Namibian Economy in 2023**

The 2023 GDP figures highlight the growing importance of the mining industry relative to other sectors, which is expanding its contribution to the Namibian economy. Specifically, the mining industry's contribution to GDP increased to 14.4% in 2023, from 9% in 2021 and 11.9 % in 2022.

Once again, Namibia's mining industry achieved remarkable growth in 2023, which registered 18.9%. The lower growth rate of 18.9% in 2023, compared to the previous year's (2022) growth rate of 24% is attributed to a slower increase in diamond mining production.

#### **a. Production**

The expansion in mining was primarily driven by the increased production of gold, uranium and diamonds. In 2023, Namibia achieved record gold and uranium production, reaching 9,800 kilograms and 8,283 tonnes, respectively. This represents an annual growth of 31% for gold production and 24.5% for total uranium production.

Gold production benefited from expanded mining and processing capacity at the Navachab mine, as well as better-than-expected grades from the underground Wolfshag operation at B2Gold's Otjikoto mine. Meanwhile, the increase in uranium production resulted from several factors, including reduced production delays caused by better management of water supply disruptions, enhanced efficiency in processing plants at Husab and Rössing, and a positive uranium price environment.

Despite a slowdown in demand and declining diamond prices, Namibia managed to increase diamond production by 6.3%. This achievement was attributed to expanded mining capacity and successful operational ramp-up efforts by Namdeb and higher production from Debmarine's offshore operations.

#### **b. Sales, Exports & Profitability**

The mining sector's financial performance demonstrated significant growth, as evidenced by the total turnover recorded by Chamber members reaching N\$51.572 billion in 2023. This figure represents a 35.9% increase compared to the N\$37.976 billion recorded in 2022. Several factors contributed to this growth, including a weaker exchange rate, higher prices for gold and uranium, and increased production of gold, uranium, and diamonds.

Moreover, the sector achieved an impressive improvement in overall profitability. In 2023, it recorded a collective profit of N\$2.731 billion, a stark contrast to the N\$391 million loss reported in 2022. Notably, the collective profit was driven by the exceptional performance of B2Gold's Otjikoto mine, attributed to higher gold prices, increased production, and lower operating costs.

#### **c. Gross Fixed Capital Formation (Fixed Investment) & Exploration**

In 2023, fixed investment by Chamber members increased by 18.3% in nominal terms. Although this figure hasn't been adjusted for inflation, it's reasonable to assume that real fixed investment also saw positive growth due to the robust performance in nominal terms. This surge was primarily driven by capital expenditures in mining operations aimed at enhancing production and mining processes.

Additionally, a significant portion of the fixed investment resulted from the restart activities at the Langer Heinrich mine.

On the other hand, total exploration spending by mining and exploration companies declined. However, this decrease was largely attributed to reduced exploration expenditure by mining companies, likely influenced by their increased capital spending.

In contrast, exploration and development chamber members recorded a 18.1% increase in exploration expenditure from 2022 to 2023. This growth reflects a vibrant mining exploration environment, particularly for critical minerals, gold, uranium, and copper. Osino Resources, Bannerman, and Reptile Uranium played a pivotal role in driving this increase through their progressive exploration efforts as they position themselves for mine-development. Other major players in critical mineral and base metal exploration, such as Craton, Namibia Critical Metals, and Damaran, also contributed to this positive trend.

Against this backdrop, the Chamber anticipates a significant increase in exploration interest and investment in the next few years, and with that, growing opportunity for Namibians to participate in these activities. The challenge, however, remains for Namibians to effectively raise financing for exploration projects. Namibians need to be empowered with the knowledge and skills on how to raise funds for exploration, enabling them to become active partners and contributors to projects. Overcoming this challenge requires collective collaboration between education and finance institutions, MME, and other stakeholders to equip locals with the know-how and skills to successfully raise capital for exploration projects.

#### **d. Contribution to Government**

Chamber members significantly bolstered the government's tax revenue in 2023, which grew by 55.9% from N\$4.402 billion in 2022 to N\$6.861 billion. This was primarily driven by the exceptionally high corporate taxes paid to Government which amounted to N\$3.967 billion, representing an increase of 98.5%. The industry's robust profitability directly contributed to these high corporate tax payments, underscoring the government's substantial gains from corporate income taxes when mines reach profitable levels.

Additionally, the increased Government revenue was due to an increase in royalties and export levies which grew by 17.6% and 45%, respectively. The higher royalties and export levies were supported by increased production, a weaker exchange rate and higher prices for gold and uranium.

#### **e. Employment Creation**

Total direct employment increased by 12.6% in 2023 to 18,189, from 16,147 in 2022. The increase was attributed to the creation of new employment positions resulting from the restart of the Langer Heinrich mine and expansion of other operations.

Direct employment consisted of 8,950 permanent employees, 803 temporary employees and 8,436 contractors.

Every job created by the industry also generates important sources of revenue for Government through PAYE and VAT as a consumption tax. In 2023, employees from mining companies paid N\$1.493 billion in PAYE.

The majority of individuals employed by the mining sector are Namibians, which consisted of approximately 97% of the mining workforce in 2023.

This means that the wage bill of N\$6.865 billion circulated within Namibia's borders and creates local spin-offs that support and benefit other sectors of the economy.

#### **f. Supporting Local Suppliers**

The mining sector continued to uphold its commitment in supporting local suppliers, and spent approximately N\$21.022 billion on goods and services from Namibian registered businesses. As a proportion of total procurement (N\$26.388 billion), 80% was spent on local businesses. Local procurement also constituted 40.9% of total of the N\$ 51.836 billion in revenue generated by the industry.

I now turn to the key industry highlights for 2023.

#### **4. Key Industry Highlights in 2023**

In late November 2023, the uranium price breached the US\$90/lb mark for the first time since the Fukushima incident in 2011. This positive price movement was significant for Namibia's advanced uranium projects which have a break-even range of US\$/lb 65 – 70. Moreover, the timing of this price movement coincided timeously with the awarding of mining licences for two of these advanced uranium projects in December.

Bannerman achieved a major milestone on 14 December 2023 with the acquisition of its mining licence. Similarly, Reptile uranium was also awarded with its mining licence in December 2023. For both proponents, the receipt of their mining licences enables them to move ahead with capital raising initiatives and thus represents a significant step towards mine-development. In addition, they are positioned to take advantage of the improved uranium market in their fund-raising initiatives.

The development of two new uranium mines will increase Namibia's role as a major uranium producer in the uranium market. As the country becomes a more prominent player in the supply of uranium, we should also consider how Namibia may stand to benefit from downstream nuclear value chain activities, such as the application of different technologies in food production and medicine, as well as energy production. This is not to say that Namibia should become involved in uranium enrichment, a process which is extremely capital intensive and expensive, and is only being carried out at six facilities around the world. However, Namibia can re-enter the Nuclear Fuel Cycle after exiting at the production phase of yellow cake.

We are also looking forward to the development of Namibia's third gold mine, which is being developed by Osino Resources. In February 2023, Osino Resources, released its Definitive Feasibility Study which demonstrated strong project economics for the Twin Hills gold project. Following the release of the DFS, Osino received two offers to purchase its project, one in December 2023 and another early this year in 2024. Osino has accepted the latter offer from Yinati Gold and is busy finalising the transaction.

#### **5. Policy, Legislation & Infrastructure**

The Chamber's primary role is to advocate for favourable policy and legislative frameworks that will continue supporting the growth of mining in Namibia, and attend to any issues negatively impacting the sector. In this regard, we continued to engage Government on critical matters, and made advancements in most areas of advocacy.

### **a. Draft Minerals Bill**

In February 2023, the Chamber engaged the Minister and key officials from the Ministry of Mines and Energy (MME) through a half day workshop on the draft Minerals Bill. This workshop followed MME's release of the draft Minerals Bill earlier in 2022, to which the Chamber responded with a comprehensive submission detailing its suggestions and concerns. The primary aim of the workshop was to discuss the Chamber's submission and to achieve alignment on key issues with MME.

The most contentious aspects of the draft bill include proposals to raise the upper royalty rate limit for base and precious metals, nuclear fuel minerals, dimension stone and industrial minerals, the introduction of a windfall corporate tax, and the incorporation of Mining Charter provisions into the legislation.

Regarding the royalty and tax proposals, Namibia's mining industry currently has one of the highest effective tax rates globally, and research indicates that further tax increases could render projects and mines in Namibia economically unfeasible. Additionally, the Mining Charter is slated to come into effect upon the finalization of the New Equitable Economic Empowerment Framework (NEEEF), to be enforced by the MME as Regulations under the NEEEF. It would not be practical to implement the Mining Charter in both NEEEF and the new Minerals Act.

The Chamber and the MME are still in the process of reconciling their positions on these matters, along with addressing various follow-up items stemming from the workshop. Their aim is to conclude consultations on the draft Minerals Bill in 2024, moving towards its implementation and the finalisation of associated regulations. This comes after more than 20 years of review of the Bill.

### **b. Introduction of Government Free Shareholding in Namibian Mines**

The Minister of Mines and Energy initially disclosed government's intention to introduce a free carry shareholding, to be held by the state in Namibian mines, during his address to Parliament on 1<sup>st</sup> March 2023. This policy position was reiterated by the Minister during a workshop organised by the Parliamentary Standing Committee on Natural Resources in June 2023 in Swakopmund.

The Minister's announcement during the workshop drew attention from both local and international media, causing substantial turmoil in Namibia's investment sentiment. Companies with projects in Namibia listed on the Australian and Canadian stock exchanges saw a sharp decline in their share prices, which was fuelled by widespread panic that a government free carry would be introduced imminently. The proposed mandatory government shareholding, if not properly handled, threatens to undermine the economic viability of existing mines and future projects.

A government free carry will introduce an additional cost burden to mining companies as they would have to finance Government's shareholding. The Chamber thus views this proposal as a cost matter. As such, the Chamber successfully advocated for it first to be deliberated at a technical level, between the Executive Directors of the Ministry of Finance, Ministry of Mines and Energy and the Chamber of Mines, to fully understand and clarify the implications of the proposed free carry.

### **c. Namibia Investment Promotion & Facilitation Bill (NIPFA)**

The new Namibia Investment Promotion and Facilitation Bill, formerly the Namibia Investment and Promotion Bill (NIPA), if approved in its current form, adds another bureaucratic hurdle for investors, who have to register and get approval from the Ministry of Trade Industrialisation and SME Development (MITSMED). The approval may possibly come with extra conditions, even after obtaining the Mining Licence (ML) from MME and the Environmental Clearance Certificate (ECC) from the Ministry of Environment, Forestry, & Tourism (MEFT).

This resembles the original version of NIPA, which the Chamber had previously expressed similar concerns about. The Chamber had discussions with MITSMED on the new bill, and was told that the most recent version does not aim to create more red-tape for investors by requiring another set of approvals from MITSMED. It was clarified that the Business and Intellectual Property Authority (BIPA) is adequate for this matter, that mining companies simply need to register their business and that the licencing process stays with MME. The Chamber is still awaiting the revised version of NIPFA.

#### **d. RFA Amendment Bill**

Despite repeated efforts by the Chamber in 2022 to be updated on this issue, the Road Fund Administration (RFA) had not yet made a definitive statement regarding the RFA Amendment Bill. This bill aimed to eliminate the fuel levy refund system.

After persistent advocacy efforts with the Minister of Finance and the Road Fund Administration (RFA) in early 2023, the proposal to abolish the fuel levy refund system was finally abandoned. The Minister officially conveyed this decision in a letter to the Chamber on 17<sup>th</sup> March 2023.

This achievement is significant for the Chamber of Mines, as it addresses a policy matter that has remained unresolved for over four years. Had the amendment been passed, it would have imposed substantial operational costs on the industry. Non refund of fuel levy for mining machinery which does not use public road infrastructure would have negated the “user pay” principle of the RFA Act. The same would have applied to other sectors such as agriculture machinery that does not utilise public roads, trains that are on rails, not public roads but consume diesel, and fishing vessels that have clearly nothing to do with public roads but would have been denied refund of the fuel levy.

#### **e. Mine Health & Safety Regulations Review**

The Health & Safety Committee of the Chamber has made substantial progress, in collaboration with the Chief Inspector of Mines, towards reviewing the Mine Health & Safety Regulations. The review of the Health & Safety Regulations was 94% complete in 2023. Upon finalization of this process, the intention is to implement new regulations to replace the outdated Health & Safety Ordinance No. 20 of 1968. These new Mine Health & Safety Regulations will be officially gazetted and enforced under the new Minerals Act once the Minerals Bill is promulgated by Parliament.

#### **f. Mine Closure Framework**

The Chamber of Mines, under the leadership of the Environmental and Social Committee and Tax Committee, has made substantial progress in reviewing the Mine Closure Framework and advocating for practical financing mechanisms to be included in this regulatory structure. The Mine Closure Framework will be gazetted as Regulations under the Minerals Bill once it is finalized.

#### **g. Export ban on Raw Materials**

On 7 June 2023, Cabinet approved the prohibition for the export of certain critical minerals such as unprocessed crushed lithium ore, cobalt, manganese, graphite and rare earths elements. The Chamber of Mines issued a press statement in support of Cabinet directives as the Chamber deems it necessary for Government to control and regulate the export of unprocessed critical minerals to support job creation, value addition and extract the maximum value from mining.

#### **a. Infrastructure - Water Supply**

The shortage or outages of water supply over the past four years have presented significant challenges for uranium mines, which rely on water from Orano’s desalination plant and supplied by NamWater.

These disruptions are caused by naturally occurring sulphur eruptions in the ocean, causing temporary shut downs of the desalination plant in order to avoid damage to membranes and thereby disrupt consistent water supply to the mines.

As a result of these water supply disruptions, uranium production had been severely impacted, leading to extended periods of production stoppages and substantial revenue losses for the mining companies involved as well as loss of royalty and export levy to government.

Furthermore, concerns were raised that the current water supply and capacity is not sufficient to meet the needs of future mines and the expansion of existing ones, especially given the potential for growth in a rapidly improving uranium market.

However, in 2023 the Chamber established that there is enough capacity at the Erongo Desalination Plant to satisfy the current water demand from existing mines, and expansion capacity to supply the oncoming uranium mines. The desalination plant also intends to curb water supply disruptions by increasing capacity with installation of another column of membranes and NamWater constructing reservoirs to store sufficient water during the sulphur booms.

Towards the end of 2023, the Chamber came to the realisation that the security of water, being a dynamic issue, has evolved to show challenges with supply to existing mines in the Erongo region and beyond to mines in the central region. These are the Navachab mine, the Uis Tin Mine, the Okandjande Graphite mine and the upcoming Twin Hills mine. The Chamber thus urges NamWater to step-up efforts in addressing current bottle necks in the water supply infrastructure and in the long-term investments to ensure all mines will have a secure supply of water.

## **6. Other Chamber Activities in 2023**

Allow me now to report on other key activities and engagements by the Chamber for the year.

### **a. MoU between Namibia and the EU**

On 8 November 2022, Namibia entered into a MoU with the EU titled the "Partnership on Sustainable Raw Materials Value Chains and Renewable Hydrogen."

Regarding the segment of the MoU concentrating on Sustainable Raw Materials Value Chains, it aims to enhance the value, security, and sustainability of trade and investment in critical minerals in Namibia and the European Union. Since the MoU's signing, Namibia has witnessed growing interest from EU investors and businesses in developing the necessary technologies to process and enhance the value of Namibia's critical minerals.

The Chamber has played a pivotal role in fostering partnerships across various stages of the value chains by actively facilitating connections between local license holders and potential EU businesses and investors capable of contributing processing technologies for lithium and Rare Earths.

Ongoing discussions and partnerships are being established to advance the processing of lithium and Rare Earths in Namibia.

At a regional level, this local commitment creates more opportunities for production of feedstock into regional manufacturing, such as the development of lithium-ion batteries. Such a regional project is currently being explored through a collaboration between Zambia and the Democratic Republic of Congo (DRC) in the manufacturing of batteries for the EV industry.



### **b. Chamber leads discussion on Critical Minerals in Namibia**

The theme for the Chamber's 2023 Mining Conference, which took place in parallel with the Mining Expo, was *"Namibia's role in the sustainable supply of minerals to support the global energy transition."* The conference programme looked at various critical mineral projects in Namibia, and some of the challenges they face, as well as how the MoU between Namibian and the EU aims to support the country in developing its critical mineral potential, in all areas of the value chain.

The outcomes of the conference sparked further discussions on how international players can assist to develop critical minerals in Namibia, specifically through the MoU. The Chamber's leading role in this narrative contributed to the agenda focused on finalising the roadmap covering critical minerals, for the implementation of the MoU between Namibia and the EU. These discussions took place at the two-day EU-Namibia Business Forum in Brussels, from 23 – 24 October 2023, which was attended by the Chamber CEO and myself.

## **7. Stakeholder Engagement**

We continued to engage actively with all stakeholders, and in 2023, our focus was to strengthen relationships and partnerships with key public institutions, our line Ministry (MME) and the wider public.

### **a. Cooperation with MME**

The Chamber maintained its close working relationship with MME on policy, legislative and administrative (licencing) matters affecting the industry. With regards to policy and legislation at a higher level, the key aspects of engagement were on the draft Minerals Bill and the Minister's announcements to introduce a state-owned free shareholding in Namibian mines. Despite repeated attempts by the Chamber for MME to further clarify positions on free carry and conclude outstanding matters on the Minerals Bill, no progress was made.

Early in 2024, Chamber EXCO held a successful round table discussion with the Minister of Mines and key MME officials. During this meeting, the Minister issued directives to MME officials to advance the technical discussions on government free-carry and conclude the outstanding matters on the draft Minerals Bill. The Chamber is pleased to have attained a clear strategic direction with MME on these matters.

Engagement with MME was extremely positive in other areas, especially with regard to the active participation of the Mining Commissioner and the Deputy Executive Director of the Geological Survey, at the Chamber's Exploration Committee meetings. At these meetings, the Mining Commissioner and the Deputy Executive Director continue to provide important information on licencing and administrative matters, as well as updates on key developments at MME.

### **b. Co-operation with Parliamentary Standing Committee on Natural Resources**

The Chamber was invited to attend a workshop organised for the Parliamentary Standing Committee on Natural Resources concerning the management and oversight of Namibia's natural resources. During this workshop, the need became apparent for the Chamber to engage with the Parliamentary Standing Committee on various issues concerning the mining sector, including its contribution to the Namibian economy, regulatory and policy matters, mining's impact on the environment, among various others.

In this vein, the Parliamentary Standing Committee was invited to attend the 2023 Mining Expo & Conference which they attended in large numbers. Going forward, the Chamber's engagement strategy will be to hold quarterly meetings and presentations with the Committee, and continue to invite them to all future Mining Expos.

The Standing Committee is a key voice in the deliberation and legislation of laws in Parliament, and it is thus imperative and crucial that we engage them regularly so that they may be appraised and informed on key aspects of mining to the enrich policy discourse.

#### **c. 2023 Mining EXPO & Conference**

The Chamber of Mines hosted its most successful Mining Expo & Conference on August 30<sup>th</sup> and 31<sup>st</sup>, 2023 at the Windhoek Show Grounds. The 2023 Mining Expo was the largest event to date, with 162 companies exhibiting and occupying 270 booths. This represented an impressive 57% increase in the number of exhibiting companies and a 66% increase in booths respectively. The total number of conference attendees exceeded 900, a notable rise from just over 500 attendees the previous year.

This is a public testament to the growth of the mining sector in Namibia, which along-side it, is cultivating a thriving local mining supply chain. The Mining Expo & Conference received accolades of surpassing the expectations of exhibitors and visitors alike, and was esteemed as a world-class event. As the industry continues to grow, the Chamber is looking forward to hosting an even bigger and more successful Mining Expo & Conference in 2024, which will be held on the 7<sup>th</sup> & 8<sup>th</sup> August.

#### **d. Chamber of Mines Inter-Mines Sports Games**

The Chamber of Mines hosted the annual Inter-Mines Sports Games in Swakopmund from 24<sup>th</sup> to 25<sup>th</sup> November 2023 which attracted over 1,500 participants from mines all across the country.

The annual event was once a major highlight for the mining community, but had to be cancelled due to financial difficulties brought on by the global financial crisis. In recent years, individual mines have taken up the responsibility for hosting the annual event. However, in 2023, the Chamber resumed the coordination and organisation of the Inter-Mines Sports Games to ensure broader participation and engagement with all its members.

The Inter-mines Sports Games is held each year to build camaraderie among peers and colleagues in the mining sector, and creates opportunities to build meaningful relationships among diverse communities and promotes a healthy work-life balance among the mining workforce.

### **8. Conclusions**

In Conclusion, allow me to highlight again that the mining industry is bursting with opportunity, and within it, lies immense potential for future growth. Alongside Namibia's rising sectors (energy, oil gas), mining remains the key anchor and bedrock of Namibia's economy. As such, we as the Chamber, in partnership with industry's custodian, MME, need to ensure that mining is acknowledged and recognised as the majority contributor to Namibia's economy.

The Chamber thus appeals, and will continue to do so, for MME to prioritise the finalisation of the Minerals Bill, and other key policy matters, so that Namibia may be positioned to benefit from the future growth opportunities of her mining industry. This notwithstanding, on behalf of industry, I

congratulate MME for their concerted efforts to overcome key challenges and make improvements in the administration of mining licences.

I would like to thank the Chamber CEO, Veston Malango, and his team for their continued passion, and commitment in which they serve and support this industry. It is often not possible to think that so much has been accomplished by such a small team, and on behalf of EXCO and Council, we are grateful for their diligence and effectiveness in implementing the Chamber's mandate.

Some 8 years ago the outlook for Namibia's mining sector seemed bleak. However, this has now changed to a future that takes on a different picture. I look forward to seeing this picture come to life as we continue to work together with our key stakeholders in pursuit of common objectives and goals.

I thank you.

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**Zebra Kasete**  
**Chamber President**  
**24<sup>th</sup> April, 2024**