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APRIL - JUNE 2026



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**PAGE 14. BEZANT RESOURCES  
REPORTS SEVENFOLD INCREASE IN  
HOPE OPEN-PIT MINERAL RESOURCE  
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# NAMIBIA'S ENERGY LEADERS TO CONVENE AS COUNTRY ADVANCES TOWARDS FIRST OIL

**N**amibia's energy leadership will gather in Windhoek from 14 to 16 April 2026 for the 8th Namibia International Energy Conference (NIEC), at a defining moment as the country advances toward first oil production.

Held under the theme "The Road to First Oil & Beyond: Partnership, Investment, Growth," NIEC 2026 is expected to convene more than 1,000 delegates, including policymakers, regulators, investors and leading energy companies, at a time when Namibia's energy sector is moving from exploration towards development and production.

Following major offshore discoveries in the Orange Basin, Namibia has become one of the world's most promising

new hydrocarbon frontiers.

The conference will act as a strategic platform to bring stakeholders together as the sector progresses beyond exploration — recognising that translating early resource success into long-term economic value is a process that requires preparation, alignment and coordinated effort.

Ndapwilapo Selma Shimutwikeni, Convenor of NIEC, says: "Namibia's energy story has always been one of long-term planning. Today, as discoveries progress towards development and production, the focus on collaboration, investment and ensuring that the sector delivers lasting economic value has never been more important."

This is a nationally significant sector, shaped not only by energy stakeholders but also by a broader ecosystem that includes environmental oversight, access to financing, infrastructure readiness, human capital development, and meaningful local participation. As the industry evolves within a globally connected landscape, Namibia is well positioned to leverage international expertise while continuing to strengthen local capacity.

NIEC has established itself as a leading thought-leadership platform in Namibia’s energy sector, convening decision-makers from both the public and private sectors to foster dialogue, unlock investment, and strengthen collaboration.

The 2026 conference takes place against the backdrop of more than three decades of sustained sector development.

From early geological work to the establishment of a stable, predictable regulatory framework in the 1990s, Namibia has positioned itself as a credible energy investment destination.

The 2026 conference takes place against the backdrop of more than 30 years of intentional, sustained sector growth. From early geological work to the establishment of a stable regulatory framework in the 1990s, Namibia has positioned itself as a credible and competitive energy investment destination.

Today’s momentum in the Orange Basin highlights not only resource potential but also the strength of this long-term policy foundation.

Importantly, Namibia’s energy vision goes beyond hydrocarbons. The country is developing a diverse energy mix that includes natural gas, renewable energy, potential nuclear options and regional electricity trade — aligning with global trends towards more integrated and resilient energy systems.

“As Namibia moves closer to first oil, NIEC 2026 will play a key role in bringing key stakeholders together to shape the partnerships, policy direction and investment required to deliver sustainable, inclusive growth”, concludes Shimutwikeneni.

**NAMIBIA INTERNATIONAL ENERGY CONFERENCE 2026™**

**14-16 APRIL 2026 WINDHOEK NAMIBIA**

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CONVENOR: RICHAFRICA Consultancy

PATRON: Ministry of Industries, Mines and Energy

STRATEGIC PARTNER: African Energy Chamber

The banner features a background image of a port with stacked colorful shipping containers and a large cargo ship. An orange truck is in the foreground. The text is overlaid on the image. At the bottom, there are icons representing infrastructure, energy, sun, people, elephant, and buildings.

# NAMIBIA'S URANIUM FRONTIER EXPANDS AS REEXPLORATION UNEARTHS DUAL MINERALISATION SYSTEM AT EUREKA PROJECT

In a development that quietly reshapes the geological map of central Namibia, junior explorer ReeXploration has delivered what industry veterans call a rare double discovery: evidence of both primary bedrock uranium and near-surface secondary mineralisation within a single drilling campaign. The implications for Namibia's standing as a global uranium powerhouse may be more significant than the headline numbers suggest.

The 11-hole, 1,729-metre reconnaissance program at the Eureka Project, located in the uranium-rich central corridor of Namibia, has confirmed something that exploration models had predicted but never before demonstrated at this location: the coexistence of Rössing-style leucogranite-hosted uranium alongside Langer Heinrich-style calcrete-hosted mineralisation. For a nation whose uranium economy has traditionally been defined by distinct deposit types requiring separate extraction approaches, the convergence of both styles at Eureka opens an intriguing economic possibility.

All 11 drill holes intersected favourable leucogranite rocks — the same geological units that host the giant Rössing and Etango deposits. Within five of those holes, elevated radioactivity reached up to 640 counts per second. But it is the near-surface discovery that may capture the attention of economists and policymakers: seven of the 11 holes returned uranium mineralisation in overburden, including visible carnotite within calcrete and gypcrete horizons.

That secondary mineralisation, found from surface down to 11.2 metres in one hole, represents a potential path to accelerated development timelines. Langer Heinrich-style deposits, mined successfully by Paladin Energy for years, offer lower initial capital intensity compared to hard-rock operations. For a junior explorer like ReeXploration, the presence of near-surface mineralisation across more than 60 percent of its drill holes suggests the possibility of a staged development strategy — one that could generate early cash flow from shallow oxide resources while longer-term primary deposits are evaluated.

Christopher Drysdale, Interim CEO of the Halifax-based company, framed the results as validation of the company's exploration thesis. But for Namibia, the validation carries broader weight. The Eureka Project sits adjacent to the Eureka Dome, a structural feature that has long been recognised as prospective but remained under-drilled relative to the prolific Rössing area further west. This program, the company's first uranium drilling ever at the project, has effectively extended the known footprint of uranium-favourable geology eastward.

The numbers tell a compelling technical story. Drill hole SU26-04 returned 577 counts per second over 4.2 metres

within leucogranite. Hole SU26-11 delivered 560 cps over 2.5 metres and, separately, 410 cps over 9.75 metres. In the near-surface category, SU26-06 recorded 545 cps over 4.7 metres from surface, while SU26-09 returned 473 cps over an impressive 11.2 metres starting at ground level.

Portable XRF readings have supported the presence of uranium mineralisation in both environments, though the company cautions that results are preliminary pending downhole radiometric surveys and laboratory geochemical analysis. That caveat is standard industry practice, but the consistency of the radiometric signatures across multiple holes and both mineralisation styles provides unusual weight to the preliminary findings.

For Namibia's mining economy, the significance lies not in any single intercept but in the demonstrated potential for exploration upside in a region already hosting world-class assets. The Eureka Project is not remote; it sits within the same geological terrane that has supported uranium mining for decades. That proximity to existing infrastructure — roads, power, water, and processing knowledge — reduces the economic friction typically associated with new discoveries.

ReeXploration's drill program was designed as a reconnaissance effort, with hole lengths ranging from 140 to 200 metres targeting steeply east-dipping stratigraphy. The fact that every hole intersected multiple leucogranite units — between two and 26 per hole — confirms widespread structural favourability for continued exploration. Sheeted leucogranites in contact with carbonate-bearing and sulphidic lithologies of the Arandis Formation represent precisely the geological recipe that produced Namibia's largest uranium mines.

The company now faces a straightforward path forward: downhole radiometrics, geochemical analysis, and follow-up drilling to define the extent of both mineralisation styles. For a junior explorer on the TSX Venture Exchange, the ability to point to two distinct uranium target types within the same project area improves both technical credibility and financial optionality.

But for Namibia, the story is simpler and more positive. A new explorer has entered the country's uranium landscape, spent exploration capital, drilled rock, and found what it was looking for — in two different ways. In an industry where exploration success rates hover in the single digits, that outcome is worth noting. And in a nation building its economic future on responsible resource development, every new discovery adds a layer of resilience to a sector that has already proven its value through multiple commodity cycles.

# BMG EXPANDS DRIVE SOLUTIONS WITH LOCALLY ASSEMBLED NORD MAXXDRIVE XC GEAR UNITS



**B**earing Man Group (BMG) is expanding its industrial drive solutions following the launch of a locally assembled and stocked Nord MAXXDRIVE XC industrial gear units – a development designed to improve availability, reduce lead times and support high-torque applications in Africa.

The MAXXDRIVE XC series forms part of the brand’s large industrial gear unit range, engineered by NORD DRIVESYSTEMS for demanding applications where durability, high load capacity and operational reliability are essential.

“To introduce our expanded Nord offering, BMG recently hosted a series of MAXXDRIVE roadshows in Cape Town, Durban and Johannesburg, providing industry professionals with an opportunity to explore the advanced technology and diverse applications,” says Barry Stoltz, BMG’s Gears Regional Manager, Electro-Mechanical division. “Our events showcased the capabilities of the MAXXDRIVE range and highlighted the advantages of BMG’s local assembly and stock availability.”

These industrial gear units are available in both parallel-shaft and right-angle configurations, offering flexibility for a wide range of installations. The design supports very

high ratios and can be combined with other NORD gear technologies to extend capability in heavy-duty drive systems.

This new addition to the gear units features optimised internal geometries and precise shaft alignment, which together contribute to high load-bearing capacity, low operating noise, and reliable lubrication performance in demanding environments.

A key highlight of the design is Nord’s modular Unicas housing concept. Unlike traditional split housings, this design ensures accurate alignment and rigidity, which improves gear tooth contact and enhances operational reliability.

Additionally, this configuration simplifies both assembly and maintenance procedures while maintaining precise tolerances across the gear unit.

For customers, this design means improved serviceability and reduced downtime. The assembly process is significantly faster compared to conventional designs, allowing for quicker turnarounds during maintenance or repairs. This system supports continuous production operations in various industries, including mining, cement, materials handling, and processing.

# ANDRADA REPORTS 5.8 TIMES INCREASE IN TUNGSTEN GRADE FROM 0.24% TO 1.45% AT BRANDBERG WEST

Andrada Mining Limited has reported a 90% mass reduction and a 5.8 times increase in tungsten grade from 0.24% to 1.45%, alongside recoveries of up to 91%, in initial ore-sorting testwork at its Brandberg West project in Namibia.

The company said the results, based on nine grab samples, also showed tin grades rising from 0.31% to 2.09% and copper from 0.73% to 2.81%, confirming the polymetallic potential of the historical mining area.

Andrada, which already operates the Uis tin mine, is advancing Brandberg West as part of a broader strategy to expand its portfolio of critical minerals, including tin, tungsten and copper.

“These results represent an important validation milestone in highlighting the economic potential of tungsten as a key critical metal at the Brandberg West project,” chief executive Anthony Viljoen said.

He added that the grades achieved from historical waste dumps are “significantly higher than the global average for tungsten deposits with corresponding high recovery rates,” reinforcing confidence in the project’s development potential.

The initial programme focused on material from previously mined waste and blast rock, indicating that discard and tailings could be brought into production more quickly due to their availability at the surface.

The testwork used sensor-based X-ray transmission (XRT)

ore sorting technology, which the company said successfully identified and separated multiple metals simultaneously, producing high-value concentrate streams.

Beyond grade improvements, the 90% reduction in material volume is expected to lower transport and processing costs, potentially accelerating the route to production.

Brandberg West, located on EPL 5445, has historically been known for its tin, tungsten and copper mineralisation but remained underdeveloped.

The current testwork forms part of a multi-phase programme that includes evaluating historical waste, tailings and in-pit material, alongside planned drilling.

Andrada is advancing the project under a staged earn-in agreement with ACAM LP affiliate BWCAM Limited, which could invest up to US\$51 million to earn up to a 49% stake in the project.

The company said larger-scale bulk sampling is planned to provide more representative results, as the initial 30kg grab samples are not sufficient to reflect average grades across the deposit.

The results position tungsten as a potential cornerstone metal at Brandberg West, amid strong global demand for critical minerals used in industrial and energy applications.



# CELSIUS TARGETS 2026 CLOSE FOR OPUWO COBALT PROJECT SALE

**C**elsius Resources says it will close the sale of its Opuwo Cobalt Project in Namibia before the end of 2026. The company says multiple parties have submitted non-binding indicative offers (NBIOS) and completed site visits as the process moves into advanced due diligence.

The company said the divestment has progressed beyond initial marketing into the early bid stage, with interested parties now undertaking on-the-ground assessments of the project following preliminary submissions.

This marks a key transition in the process, where bidders move from desktop reviews to detailed technical and commercial evaluations.

The Opuwo Project, located in Namibia's Kunene Region, is a cobalt-dominant deposit with associated copper and zinc mineralisation.

It is regarded as one of the more advanced undeveloped cobalt assets globally, having been progressed through resource definition and metallurgical test work aimed at producing battery-grade cobalt products.

Celsius flagged Opuwo as a non-core asset as it shifted its strategic focus toward its Philippine copper-gold portfolio, particularly the Maalinao-Caigutan-Biyog project.

The decision to divest reflects a broader effort to streamline its asset base and prioritise projects closer to development.

The current phase of the sales process is expected to involve narrowing the field of bidders and progressing discussions toward binding offers, subject to further due diligence and financing arrangements.

While the submission of NBIOS and completion of site visits indicate strong interest, the process remains non-binding, and there is no certainty that it will result in a completed transaction.

If concluded, the sale would transfer one of Namibia's most advanced cobalt projects to a new owner, while allowing Celsius to refocus capital and management attention on its core assets.

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# MIDAS DRILLING EXTENDS COPPER-SILVER MINERALISATION AT OTAVI PROJECT

**M**idas Minerals says recent reverse circulation (RC) drilling has confirmed strong copper and silver results at its Spaatzu Prospect within the Otavi Copper Project in Namibia.

According to the company, drilling has identified significant mineralisation approximately 300 metres west of the original discovery hole, indicating an expanding mineralised system.

Drillhole SPRC062 intersected a 52-metre mineralised zone, with portable XRF (pXRF) readings indicating a 32-metre interval averaging 1.8% copper and 11g/t silver from a depth of 152 metres. Within this interval, a higher-grade section returned 12 metres at 2.6% copper and 15g/t silver.

“As drilling continues at the Spaatzu Prospect, we are gaining a clearer understanding of the orientation of the significant high-grade copper-silver mineralisation discovered a few months ago. Mineralisation is widespread and includes higher-grade structurally controlled zones as well as broader stratabound styles,” said Midas Managing Director Mark Calderwood.

Additional assay results from earlier drilling have also reinforced the scale and consistency of mineralisation. These include 13 metres grading 1.77% copper and 39.5g/t silver from 72 metres in hole SPRC003, and 21

metres grading 1.18% copper and 37.9g/t silver from 27 metres in hole SPRC004. Both intersections include higher-grade zones exceeding 3% copper and 80g/t silver.

To date, Midas has completed 77 RC holes totalling 8,772 metres across roughly one kilometre of strike, with drilling ongoing to refine geological controls and mineralisation trends. Two RC rigs remain active at Spaatzu, with further results expected in May.

The company noted that laboratory assays typically confirm or exceed pXRF readings, with full analytical results for SPRC062 still pending.

“Hole SPRC062 is significant due to the overall width and strength of mineralisation intercepted, helping us define the down-plunge orientation from the original discovery hole MORC006. Laboratory assays typically report similar or higher copper, silver and lead grades than pXRF readings at Spaatzu,” Calderwood said.

Spaatzu is located about 12 kilometres west of the high-grade T-13 copper-silver deposit, where Midas is currently undertaking diamond drilling. The prospect forms part of a broader 2.5-kilometre copper soil anomaly and is characterised by structurally complex geology, including both high-grade vein-style and wider stratabound mineralisation.





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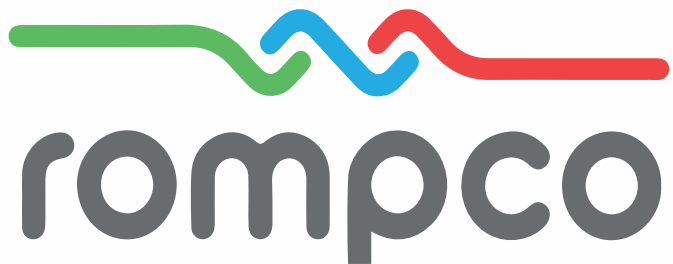


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# ELECTRA MINING AFRICA ADDS NEW OUTSIDE EXHIBIT AREA, SHOWCASING TOP OEMS AND LEADING COMPONENT SUPPLIERS

South Africa's mining, power, electrical, automation, industrial, transport, and manufacturing sectors are the engine of the nation's economy. Together, they drive growth, create jobs, and turn raw materials into value-added products that fuel trade and exports.

Electra Mining Africa brings all these industries together in one dynamic trade show, offering a platform for buyers, sellers, and decision-makers to connect, explore innovations, and forge partnerships. With in-person networking and cutting-edge exhibitor content, Electra Mining Africa is where industry collaboration meets business growth.

The biennial show is set to unveil several exciting additions in 2026, among them, a new outside exhibit area located in the Arena at the Expo Centre. According to Montgomery Group Africa portfolio director Charlene Hefer, the introduction of the new Orange Zone comes in direct response to exhibitor demand.

"The new Orange Zone provides the additional space needed to accommodate more companies that want to showcase their equipment and innovations outside," says Hefer.

"There will be more original-equipment manufacturers than at previous shows and this level of representation will be of benefit to visitors interested in this particular sector as they are able to view, compare and evaluate the offerings all in one place. The Orange Zone complements the existing Red, Blue, Green, and Yellow Zones, creating an even more dynamic outdoor showcase."

Exhibitors located in the outside exhibit areas will span the full mining and industrial equipment value chain - from global and local OEMs to leading component and service providers.

Major OEMs such as South African heavy equipment manufacturer Bell Equipment, global mining and construction machinery OEM Komatsu, mining equipment and tools OEM Sandvik, drilling, global construction and mining OEM Sany, mining machinery OEM Eickhoff, specialist manufacturer/supplier OEM All Terrain Mining & Tunnelling Machinery, and Shantui (represented by Everstar Industries) will be at the show with complete machinery and technology solutions driving productivity and innovation.

Complementing them are distributors, technology partners, and component and service suppliers such as Barloworld Equipment, Egelquip, GHM Machinery, Drilling Mining and Construction, Kappa Engineering, Alpin, and nVolve Solutions, which provide equipment support, automation technologies, parts, systems, and engineering services that enhance OEM performance and operational reliability.



Together, this diverse mix ensures a comprehensive showcase of the mining and industrial ecosystem—from original manufacture through to digital integration, distribution, maintenance, and operational excellence.

"The presence of these industry leaders will attract high-level buyers, engineers, and decision-makers seeking reliable, high-performance solutions, while also fostering partnerships, local manufacturing, and skills development," notes Hefer.

Electra Mining Africa 2026 is fully sold out, demonstrating strong industry support for the show and confirming its proven track record as a driver of leads and sales. Various sponsorship options remain available.

Taking place in Nasrec, Johannesburg between 7-11 September 2026, Electra Mining Africa is a 6-in-1 Trade Show, incorporating Electra Mining Africa, Automation Expo, Elenex Africa, PowerEx, Transport Expo and the Local Southern African Manufacturing Expo. It is the largest show of its kind in Southern Africa, and one of the largest mining and industrial shows globally.

"We are really excited about Electra Mining Africa 2026," says Hefer.

"Ranked in the top 2% of trade events globally, the 2024 event was the biggest ever show since the inaugural edition in 1972, hosting 950 exhibitors across 6 exhibition halls and 4 outside exhibit areas, with almost 40 000 visitors attending. Now, with the addition of the Orange Zone and other exciting initiatives, Electra Mining Africa 2026 is set to be even bigger! We've already surpassed the 2024 total exhibition floor space!"

For more information, visit [www.electramining.co.za](http://www.electramining.co.za)

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# BEZANT RESOURCES REPORTS SEVENFOLD INCREASE IN HOPE OPEN-PIT MINERAL RESOURCE IN NAMIBIA

**B**ezant Resources boosts Hope project copper-gold resource sevenfold, extending mine life to 7.5 years.

Aim-listed Bezant Resources has announced a sevenfold increase in the Hope open-pit mineral resource at its Hope and Gorob copper-gold project in Namibia, raising the resource to over three million tonnes, up from the 2023 estimate of 410,000 tonnes.

The update was released on April 8 following a new Mineral Resource Estimate (MRE) prepared by independent consultants Sound Mining.

Bezant highlighted that the increase significantly improves the near-term development potential of the mine, reducing the strip ratio from 11:1 to 9:1 and extending the immediate life-of-mine from one year to 7.5 years, based on a production feed rate of 400,000 t/y.

An additional 3.6 million tonnes of mineralization remain as potential upgrades to the resource, while 1.3 million tonnes of low-grade material within the pit shell can be enhanced using the on-site ore sorter, contributing to annual production.

At current mining rates, an extra year of high-grade stockpiled pre-concentrate is projected every 24 months.

Bezant confirmed significant mineralization exists beyond the current pit shell, which could extend open-pittable production by at least five additional years with further drilling.

The company's Namibian subsidiary, Hope and Gorob Mining, currently operates the project.

Following a recent acquisition of an additional 20% stake announced on March 24, Bezant's interest in the project will rise to 90%.

The 2026 MRE classifies 1.1 million tonnes as measured, 500,000 tonnes as indicated, and 1.4 million tonnes as inferred, a marked increase in confidence compared to the predominantly inferred 2023 estimate.

This allows Bezant to accelerate Phase 2 development by five years, which includes constructing a new flotation plant near Walvis Bay to produce 25,000 t/y of copper, generating an estimated \$290 million in revenue at \$11,500 per tonne copper price, subject to statutory approvals.

Bezant Executive Chairperson Colin Bird emphasized the operational and financial benefits of the new MRE: lower stripping rates, longer mine life, and a manageable, cost-efficient operation.

He added that the company is advancing ore confirmation activities and plant design for Phase 2, with production expected to ramp up smoothly this year, leveraging upgraded existing plant infrastructure.

"Progress at Hope & Gorob, combined with favorable copper price forecasts, allows us to intensify all project activities and maintain full shareholder engagement," Bird concluded.



# OREGEN EYES MORE ACREAGE IN NAMIBIA'S ORANGE BASIN

Oregon Energy has signed a letter of intent to evaluate an equity investment in Petrovena Energy and grow its footprint in Namibia's Orange Basin, Oregon announced.

Petrovena was recently issued a letter of award for a licence and PSA on Block 2812Ab, a deepwater block covering 2,742 square kilometres northwest of Block 2913B (PEL 56), the location of TotalEnergies' Mopane and Venus discoveries.

2D seismic data covering Block 2812Ab indicate the presence of similar structural and stratigraphic features as in Block 2913B, suggesting the presence of similar plays.

"Block 2812Ab fits squarely within our strategy of investing in a concentrated Orange Basin portfolio with scale, geological continuity, and multiple strategic pathways. Its proximity to proven discoveries such as Venus, and to active development planning, enhances its strategic relevance as the region advances toward major

investment decisions and production," said Oregon Energy CEO Mason Granger.

Oregon and Petrovena are already partners in Block 2712A (PEL 107), which covers 5,484 square kilometres in water depths between 2,800 and 3,900 metres. Oregon holds a 33.95% indirect interest through its investment in WestOil, the block's operator with a 70% share, while Petrovena and NAMCOR each hold 15%.

Namibia's Orange Basin is one of Africa's busiest offshore exploration plays, having attracted the presence of majors including Chevron, Galp, Shell and TotalEnergies, and yielded several high-profile discoveries in recent years.

Listed on the Canadian Securities Exchange and Frankfurt Stock Exchange, Oregon is an investment company that focuses on oil and gas assets in Africa, with its core strategy centred on building exposure to Namibia's Orange Basin through WestOil and other investments.



# RECONAFRICA COMMENCES PRODUCTION TESTING OPERATIONS AT KAVANGO WEST

**R**econnaissance Energy Africa (ReconAfrica) commenced testing operations on schedule at the Kavango West 1X discovery well. Regulatory permits required to proceed with production testing have been received and work crews are on site preparing the well for testing. The production liner, which was procured in North America, has arrived on site.

Reconnaissance Energy Africa (ReconAfrica) has signed contracts with Halliburton and Schlumberger Oilfield Services for equipment and services. Local suppliers have been engaged in multiple support capacities.

By incorporating additional rock data, log analysis has

continued to be updated which has resulted in refinements to previously disclosed results of the well log analysis.

The current petrophysical analysis indicates 75 metres (246 feet) of net hydrocarbon pay in the Huttenberg formation, an increase over the previously disclosed 64 metres (210 feet). ReconAfrica, as operator, will be conducting production testing across six optimized zones, three of which are in the Huttenberg formation and three in the deeper Elandshoek formation. A total of 345 metres (1,132 feet) of prospective interval will be isolated and perforated for testing. nisation and take it to new levels of performance.”



# AFRICAN MINING WEEK RETURNS TO CAPE TOWN, 14-16 OCTOBER 2026



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**Africa's premier mining forum will unite governments, investors and industry leaders to explore critical resources, sustainability initiatives and digital innovations across the continent's growing mining sector**

**A**frican Mining Week (AMW), Africa's premier mining forum, returns to the Cape Town International Convention Center from 14–16 October 2026, under the theme, "Mining the Future: Critical Resources, Sustainability and Community Development." The event will convene mining companies, investors, policymakers and technology providers to discuss Africa's evolving mining landscape, from strategic mineral resources and digital innovation to local beneficiation and community development. AMW 2026 aims to connect international investors with Africa's most promising mining opportunities as the continent positions itself at the forefront of the global energy transition and critical minerals supply.

The 2026 edition will feature a multi-track program and exhibition space, including high-level panel discussions, technical workshops and exclusive networking sessions. Delegates will engage on investment opportunities across Africa's mining value chain, building on the success of AMW 2025, which attracted 1,500 delegates, over 85 speakers, 315 companies and representatives from 22 countries.

As African countries push for local value addition, mineral beneficiation and job creation, AMW 2026 will showcase national strategies and policies shaping investment flows. Mining ministers and government delegations from Ghana, South Africa, the Democratic Republic of Congo (DRC), Egypt, Zimbabwe, Sierra Leone, Nigeria and The Gambia are expected to update the industry on new regulations and mining codes, including Ghana's updated gold mining framework and South Africa's Mineral Resources Development Bill.

With Africa holding 30% of the world's critical minerals – essential for the clean energy transition – AMW 2026 will

connect international investors with developers, owners and traders of lithium, cobalt, copper, rare earths and other strategic resources. Delegates will also explore how digital technologies are transforming mining operations, from accelerating mineral discovery to improving efficiency and sustainability. Building on DRC Minister of Mines Louis Watum Kabamba's remarks at AMW 2025 on shortening discovery timelines from years to months, AMW 2026 highlights digital innovation as a key driver of Africa's mining transformation.

The summit will also tackle crucial topics shaping Africa's mining sector, including the formalization of artisanal and small-scale mining, energy security, environmental sustainability, infrastructure development, women and youth empowerment, human capital development and the Fourth Industrial Revolution.

"African Mining Week 2026 is more than an event – it's a catalyst for Africa's mining transformation," states Rachelle Kasongo, Project&Events Manager at Energy Capital&Power. "From critical minerals and sustainable practices to digital innovation and local beneficiation, AMW provides a platform for governments, investors and industry leaders to come together, accelerate projects and drive meaningful economic and community impact across the continent."

African Mining Week serves as a premier platform for exploring the full spectrum of mining opportunities across Africa.

The event is held alongside the African Energy Week: Invest in African Energies 2026 conference from October 12-16 in Cape Town.

Sponsors, exhibitors and delegates can learn more by contacting [sales@energycapitalpower.com](mailto:sales@energycapitalpower.com).

# NAMIBIA TO PUMP N\$8 BILLION INTO POWER PROJECTS BY 2030

Namibia is set to spend about N\$8 billion on power generation projects as it pushes toward energy self-sufficiency by 2030.

Minister of industries, mines and energy Modestus Amutse told Parliament last week that the total cost of national energy investments would be around N\$8 billion, mobilised through international partnerships. The initiatives aim to increase generation capacity from the current 759 megawatts to 903 megawatts in the 2026/27 budget, making regional energy integration a cornerstone of the country's long-term strategy.

"Looking ahead, the bidding process set by NamPower for the construction of the 120-megawatt Solar Independent Power Producer programme is expected to be completed by June 2026," Amutse said. The programme will offer six private-sector investors the chance to each develop and operate a 20-megawatt solar plant.

The minister highlighted that the energy generation and transmission industry has created over 600 jobs, mainly for unskilled and semi-skilled workers. "This ensures that Namibians, especially those in rural communities, benefit directly from the ongoing 40-megawatt Biomass project near Tsumeb," he said.

Other key projects include the 100-megawatt Sores/Gaib Solar Power substation in Rosh Pinah and the 51-megawatt Omburu Battery Storage system near Omaruru. Several major transmission and substation projects have also been completed, such as the 132 kV Namib-Diaz transmission line (//Karas Region), the 132 kV Sekelduin Substation (Erongo Region), and the upgraded Khomas 220/66 kV substations (Khomas Region).

"In the area of renewable energy, the Ministry through its stakeholders such as NamPower continues to expand its reach countrywide," Amutse said. He noted that the 51-megawatt Battery Energy Storage System at Omburu will be completed by August 2026, and the 44-megawatt Diaz Wind Project by June 2026.

Construction is also underway at the 100-megawatt Sores/Gaib Solar Power Station, expected to be operational by December 2026, and the 40-megawatt biomass power plant at Otjikoto, expected by June 2027. "We will also begin construction of the 45-megawatt Lithops Battery Energy Storage System near Arandis next year," he added.

Amutse said these projects will secure Namibia's energy supply, stimulate local industries, create jobs, support skills development, and strengthen the integration of clean energy into the national grid. "The completion of the strategic 400-kilovolt Obib-Oranjemund transmission line strengthens our southern network and positions Namibia as a key player in the evolving regional power market," he said.

He also highlighted cross-border cooperation with Angola through the 880-megawatt Baynes Hydropower Project and the Angola-Namibia (ANNA) Transmission Interconnector. The government is fast-tracking the medium-term implementation of the ANNA project within two years to import hydropower and provide affordable energy in Namibia.



## FABIAN SHAANIKA APPOINTED TO KUDU CHEMICALS BOARD AS GMR ADVANCES N\$1BN ACID PLANT

**G**reen Metals Refining Ltd (GMR) has appointed Fabian Shaanika to the board of Kudu Chemicals (Pty) Ltd, its wholly owned Namibian subsidiary, as the company advances plans for a N\$1.03 billion sulphuric acid plant near Walvis Bay.

Kudu Chemicals is developing the plant as part of Namibia's broader industrialisation drive, with the project facilitated by the Namibia Investment Promotion and Development Board (NIPDB).

The facility is expected to reduce Namibia's reliance on imported sulphuric acid and support a growing pipeline of mining and energy projects.

According to scoping study which supports the viability of the project, indicates that the first phase will produce 175,000 tonnes of sulphuric acid annually, with a pre-tax internal rate of return of 20%.

Production is expected to scale up to 720,000 tonnes per year once the project reaches full capacity.

GMR Founder and Chief Executive Derk Hartman said the development will address a critical supply gap in the domestic market.

Namibia remains a net importer of sulphuric acid, with demand expected to increase as copper, uranium, rare earth and fertiliser projects expand.

In addition to supplying GMR's planned battery-grade manganese refinery, the plant will supply acid to other mining operations, while also generating surplus baseload electricity and process steam.

Hartman said several local operators have already expressed interest in securing supply from the facility.

The project is expected to play a strategic role in strengthening Namibia's upstream and midstream industrial capacity as demand for inputs linked to energy transition minerals continues to rise.



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# NAMIBIA'S ONGOMBO COPPER TARGETS 480KT PER ANNUM

The Ongombo Copper Project, located in Namibia's Matchless copper belt, is being developed as a low-grade, low-tonnage operation targeting a production rate of 40,000 tonnes per month, with mine planning anchored in strict cost control and a projected life of 12 to 14 years.

The project lies approximately 45 kilometres from Windhoek and 1.5 kilometres northeast of the historic Otjihase Mine, within the Kuiseb Formation of the Southern Zone of the Damara Orogen.

The licence area spans 15.7 kilometres north-south and 12.5 kilometres east-west, covering a total of 12,092 hectares, with access via the B6 road toward Gobabis and the M53 gravel route.

Geologically, the deposit is hosted within the Matchless Member, a well-defined assemblage of foliated amphibolite, chlorite-amphibolite schist, talc schist and metagabbro.

This mineralised belt extends over 350 kilometres from the Gorob-Hope area toward Steinhausen and reaches widths of up to five kilometres in the Otjihase area.

Mineralisation across the belt is characterised by sulphide-rich "shoots" that range from a few tens of metres to as much as 400 metres wide and extend for several kilometres along strike.

At least 13 deposits have been identified within this system, clustered into three main zones: Gorob/Hope in the south, Matchless in the central belt, and Otjihase/Ongombo/Ongeama in the north.

At Ongombo, the resource is defined within these shoots, with both central and eastern zones contributing to the overall mineral inventory.

At a 0.6% copper cut-off, measured and indicated resources total 6.71 million tonnes grading 1.52% copper, 8 g/t silver and 0.32 g/t gold, with an average density of approximately 3.11 t/m<sup>3</sup> and sulphur content of 8.5%.

Within this, the central shoot contributes 1.17 million tonnes at 1.83% copper (measured) and 0.57 million tonnes at 1.92% copper (indicated), while the eastern zone contributes 4.97 million tonnes at 1.4% copper.

Inferred resources at the same cut-off add a further 3.75 million tonnes grading 1.70% copper, 9 g/t silver and 0.32 g/t gold, with density around 3.06 t/m<sup>3</sup> and sulphur content

of 11.1%.

The central shoot accounts for 0.93 million tonnes at 1.43% copper, while the eastern zone contributes 2.82 million tonnes at 1.79% copper.

At a higher 1.0% copper cut-off, measured and indicated resources stand at 5.48 million tonnes grading 1.67% copper, 9 g/t silver and 0.32 g/t gold, with a density of approximately 3.12 t/m<sup>3</sup> and sulphur content of 9.1%.

Inferred resources at this cut-off total 3.02 million tonnes grading 1.92% copper and 10 g/t silver, with sulphur content increasing to 11.9%.

Copper and silver are reported in measured and indicated categories, while gold remains classified as inferred.

The scale of the deposit informs the development strategy. With relatively modest tonnage compared to larger Southern African copper operations, the project is being designed as a low-cost mine with minimal infrastructure, in line with its shorter life and compact resource base.

The 40ktpm production target translates to approximately 480,000 tonnes per annum, reinforcing its positioning as a small but focused operation.

Despite its size, the deposit remains open along strike, providing some potential for incremental resource growth, although the overall production horizon remains constrained relative to larger regional assets.

Employment during construction is expected to range from 20 to 80 workers, while operational staffing will stabilise at 50 to 80 employees.

The mining operation will run two underground crews, each comprising 14 personnel: a miner, team leader, two blasting assistants, a drill rig operator and assistant, a roof bolter operator and assistant, a load-haul-dump operator, two truck drivers, and three face preparation assistants.

The Ongombo project forms part of Namibia's broader effort to revitalise copper production within historically productive belts.

Its proximity to existing mining infrastructure at Otjihase and established access routes enhances its development profile, even as its economics remain tightly linked to disciplined cost management.



## NAMIBIA'S DIAMOND SECTOR CONTRIBUTES OVER N\$15BN IN VAT OVER FIVE YEARS

**N**amibia's diamond sector has contributed more than N\$15 billion in value-added tax (VAT) over the past five years, reinforcing its position as a key source of government revenue.

Offshore diamond mining firm Debmarine Namibia accounted for the bulk of these payments, earning recognition from the Namibia Revenue Agency (NamRA) as the country's top VAT contributor.

NamRA Commissioner Sam Shivute said the scale of contributions reflects both the strength of the sector and the importance of tax compliance in supporting national development.

"These contributions are not just figures; they represent schools built, hospitals maintained and infrastructure developed," Shivute said.

The diamond sector's performance comes as Namibia collected approximately N\$407 billion in total revenue over the past five years, with a net contribution of about N\$358 billion.

Shivute said this represents overall revenue growth of 53.1% since the establishment of NamRA.

The sustained VAT contributions from the diamond industry point to a stable production environment within the offshore segment, supported by consistent output and ongoing investment.

"The contribution levels we are seeing from the diamond sector are significant and speak to its continued relevance

in the economy," he said.

The performance is particularly notable against the backdrop of Namibia's national budget, estimated at around N\$100 billion, which is largely funded through tax revenue.

While the diamond sector leads in VAT contributions, other mining segments have also recorded strong performances across different tax categories.

Gold producer B2Gold Namibia was the top contributor to corporate income tax, paying N\$3.8 billion in 2025.

Uranium producers Swakop Uranium and Rössing Uranium ranked among the leading domestic taxpayers, placing second and third runner-up respectively.

"The level of contribution from these companies shows the scale at which the mining sector supports government revenue and national development," Shivute said.

"These are not just corporate achievements; they translate directly into public services, infrastructure development and economic stability," he added.

Outside mining, other sectors recorded smaller contributions. Namibia Breweries Limited was recognised as the top contributor in customs and excise.

"Our role is to ensure that those who are compliant are recognised, while we continue to enforce the law where necessary," Shivute said

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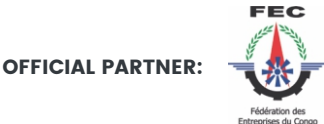


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