

HD RMB Experts Active in Mining Development

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May 28, 2014 (Namibia Economist/All Africa Global Media via COMTEX) -- RMB Namibia has participated in most of Namibia's pre-eminent mining deals since it entered the market about three years ago though some of its team members were involved in the Namibian mining sector long before they joined the RMB. Its ability to identify and support good projects years before the deals are concluded means RMB Namibia has gained a reputation in the Namibian mining community as an important contributor to the sector's development.

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The result of RMB's knowledge of the Namibian mining industry has been its involvement in various capacities in the four major mining sector investments over the past three years. "We have participated in some of the most significant, recent mining deals in Namibia mostly because we are able to offer globally competitive rates while building long-term, lasting relationships with our clients," said RMB Namibia's Steve Galloway. "RMB Namibia is increasing its capacity in the country to position itself for the expected interest from investors particularly in sectors such as infrastructure, energy, real estate and resources."

One of RMB Namibia's current priorities is the Chinese-owned Husab mine development. China General Nuclear Power Company's new Husab uranium mine, discovered by Extract Resources in 2008, was purchased by China General Nuclear in 2012, and is soon to be the second largest uranium mine in the world. "Husab is the largest mining project-build in Africa and is expected to contribute 20% of Namibia's export earnings and 5% of its GDP and will be a major source of uranium for China's nuclear power industry for many years," said Galloway who served as Extract Resources non-executive chairman from 2009 to 2012.

The RMB Namibia team is also working on other uranium, diamond, and base and ferrous metal projects, from advanced project advisory work, to capital raising, funding and a range of trade, hedging and banking products.

Prior to joining RMB Namibia, some members of the team were involved with Australian uranium production company Paladin Energy's establishment of the Langer Heinrich uranium mine, with RMB Namibia more recently funding the stage three uranium mine. RMB Namibia also acted as the only local funder in the US\$150-million revolving credit facility provided for the funding of B2Gold's current Otjikoto mine project, as well as acting as co-funder in Debmarine Namibia's acquisition of the US\$80-million Mafuta, the world's largest mining vessel.

Namibia's mining sector continues to attract investors mostly as a result of the government's consistent policies while the expected adoption of a mining charter by the Chamber of Mines of Namibia is considered positive for investment in the country's mining sector. Namibia's growth potential is also an attraction for mining investors with GDP growth of around 5.7% per year over the last five years expected to increase to 6% to 7% as major projects are built over the next five years.

IN i211 : Metal Ore Mining | ibnk : Banking/Credit | iuran : Uranium Ore Mining | ibasicm : Basic Materials/Resources | ifinal : Financial Services | imet : Mining/Quarrying

NS ccat : Corporate/Industrial News

RE namib : Namibia | africaz : Africa | austr : Australia | china : China | apacz : Asia Pacific | asiaz : Asia |
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IPD acquisition

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