

# Financing the Future: How can Mining deliver Namibia's development promise



# Unlocking Namibia's Mineral Wealth for Generational Impact

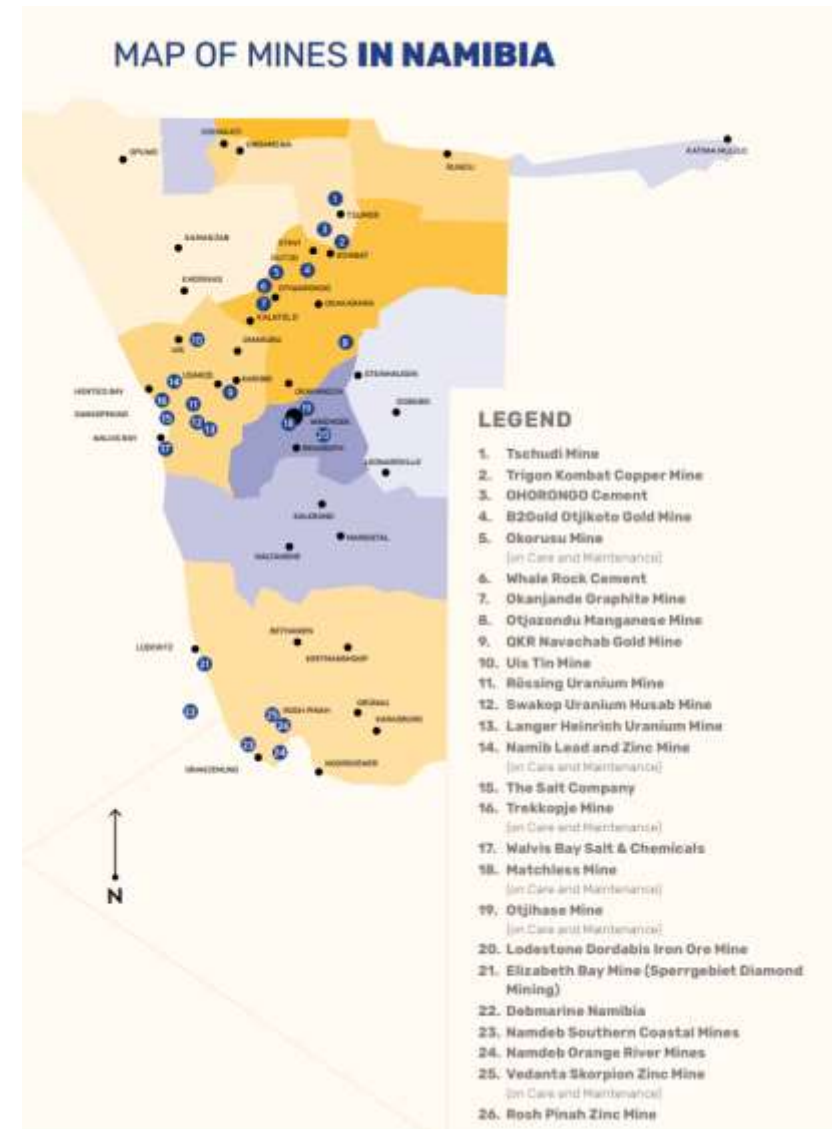


- Namibia's mining sector is not new — it's foundational.
- Rich in uranium, diamonds, copper, gold, and rare earths.
- Global relevance: Namibia's resources are increasingly vital in a shifting geopolitical and economic landscape.

1Q2025



- Agriculture and forestry
- Mining and quarrying
- Electricity and water
- Wholesale and retail trade
- Transport and storage
- Financial services activities
- Administrative and support services
- Education
- Other services
- Fishing and fish processing on board
- Manufacturing
- Construction
- Hotels and restaurants
- Information and communication
- Real estate and Professional services activities
- Public administration
- Health
- Taxes on products



# Year in Review

Namibia's mining sector spends N\$24bn locally, pays N\$5.6bn in taxes

DIAMONDS

**Global diamond slowdown pressures Namibia's economy**

**MINING SECTOR IN NAMIBIA FACES CHALLENGES AND OPPORTUNITIES UNDER NDP6**

**Karibib Gold Project:**  
Namibia's Next Great Gold District

**Orano moves to restart Trekkopje uranium mine with major investment and new jobs**

**Investors weigh dilution risk as Koryx expands Haib financing**

Energy

**Namibia's nuclear power project to take 10 years, IAEA talks underway**

GOLD

**Navachab secures future to 2045**

**Mining sector key to Namibia's inclusive growth and economic transformation**

# Global Shifts Reshaping Namibia's Mining Landscape - *From Local Legacy to Global Leverage*



- The global energy transition is accelerating demand for **critical minerals** like uranium and rare earths.
- Technology innovation** (e.g., EVs, AI, renewables) is redefining mineral value and strategic importance.
- Geopolitical realignments** and supply chain decentralisation are creating new trade routes and partnerships.
- Namibia is well-positioned — but must act **strategically** to capture value and avoid being a passive exporter.

MINERAL MAP OF THE WORLD



This schematic provides a regional overview of **transport corridors and export infrastructure from Namibia**, especially:

- Walvis Bay as the primary export hub**, interfacing with mining regions in central and southern Namibia
- Trans-Kalahari and Trans-Caprivi corridors**, connecting inland mining zones (like Karibib, Kombat, Tsumeb) to regional and international markets via road and potential rail links
- Routes facilitating exports to Botswana, South Africa, Zambia, DRC, Zimbabwe, and beyond

These corridors highlight how minerals mined across Namibia are moved to international markets, emphasizing the importance of logistics infrastructure in supporting the mining sector's economic impact.

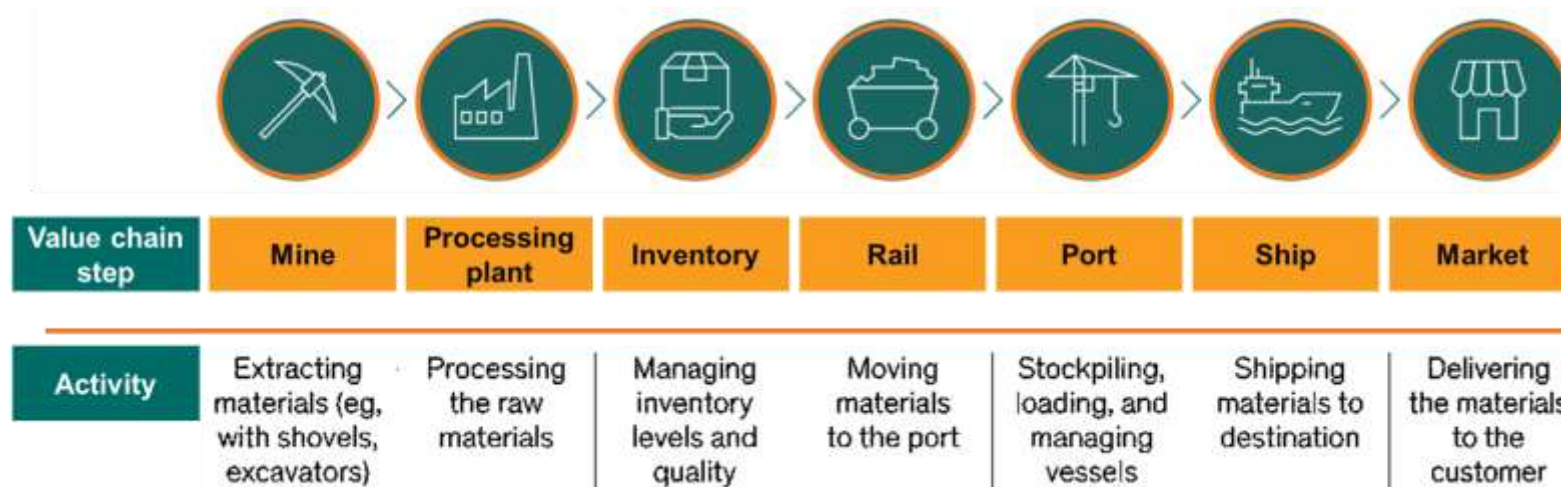


# Mining as an Ecosystem — Not Just a Sector

## *From Extraction to Empowerment: Financing the Full Value Chain*



- Mining is a complex ecosystem: miners, contractors, transporters, OEMs, SMEs.
- Financing must go beyond capital — it must enable growth, innovation, and sustainability.
- RMB Namibia's role: embedded partner, not passive financier.
- Backed by FirstRand Namibia, with the largest balance sheet and deep sectoral reach.
- Supporting ~80% of Namibia's mining industry — from explorers to operators, suppliers to service providers.



*"Co-creating solutions for sustainable impact."*

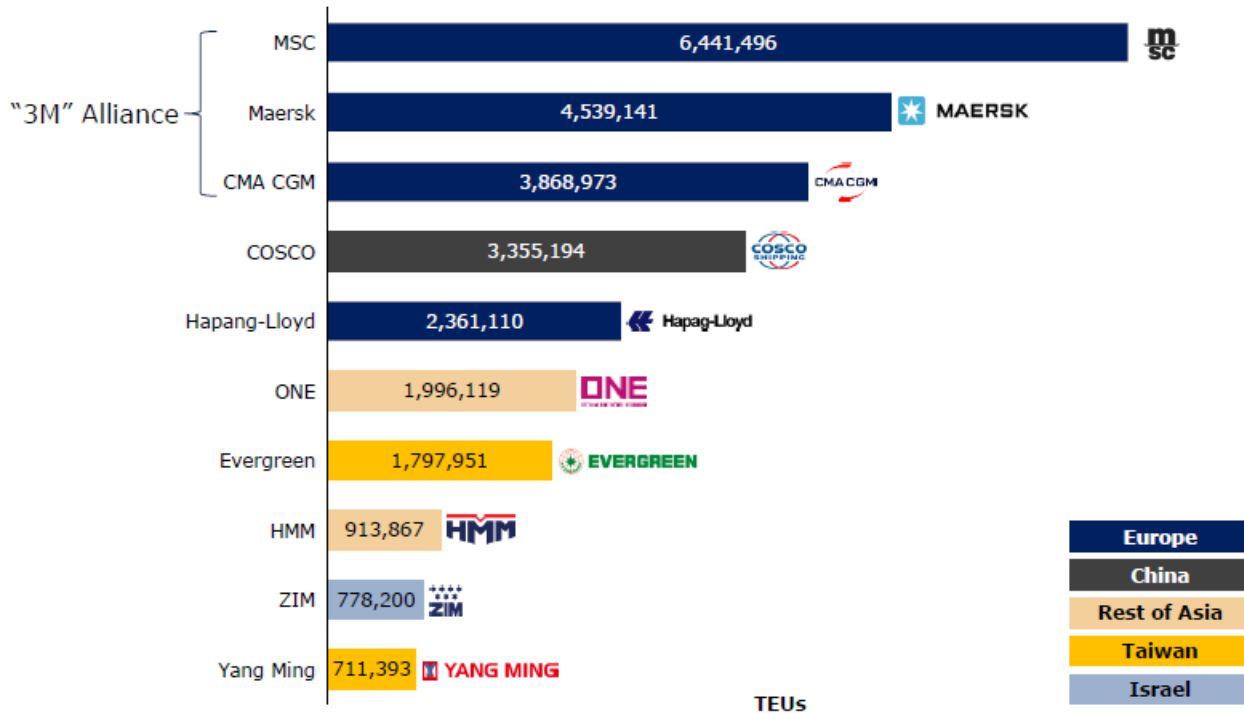


# BRIEF DIVERSION - Logistics

## WHY THE MSC ENTRY IS A BIG DEAL: OVERALL TEU CAPACITY

Namibia's cargo sector is set for accelerated growth as MSC - global shipping's biggest player - deepens its investments and regional presence and controls massive volumes.

Shipping Lines by Country/Region of Origin and TEU Capacity<sup>1</sup>



The growth of Namibia's cargo industry is poised for significant advancement, driven by strategic investments and initiatives. Key developments include:

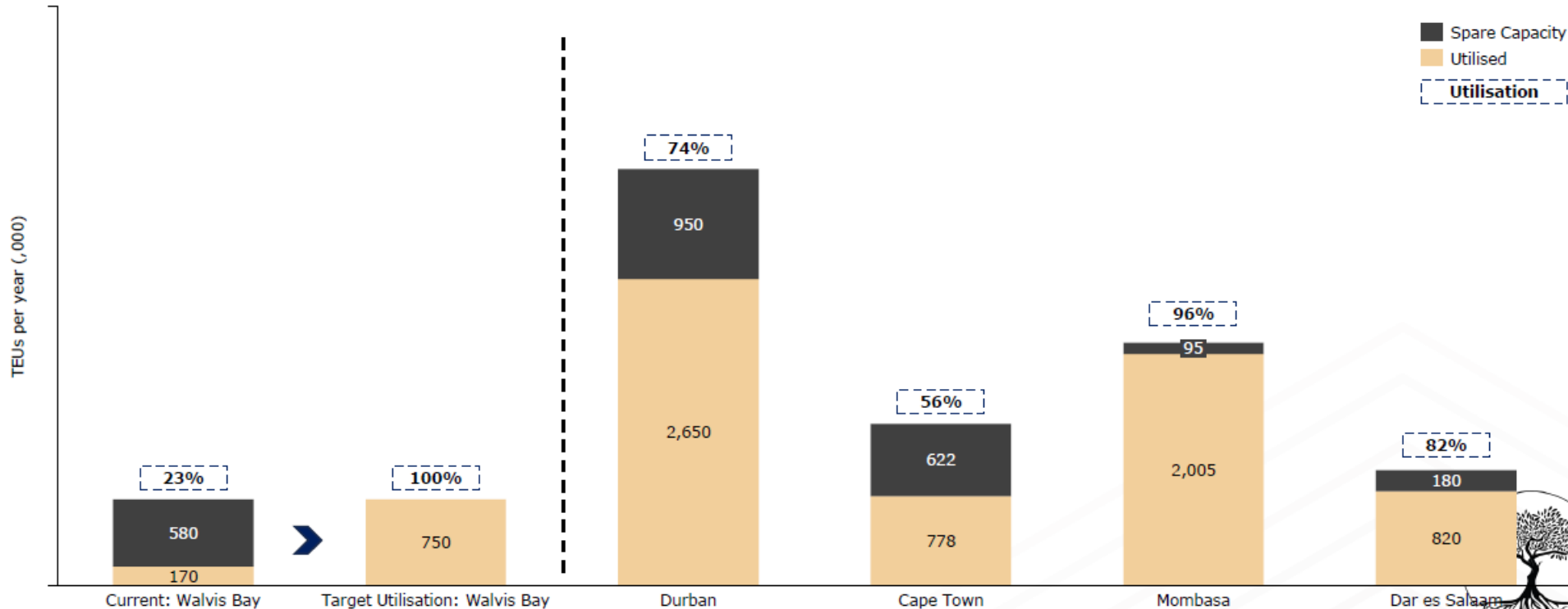
- **MSC**, the world's largest shipping line, rapidly **expanding its footprint in Namibia** through major infrastructure investments
- **Walvis Bay being named MSC's Southern Africa hub**, enhancing Namibia's role in global and regional trade
- **€40M+ investment** planned by MSC's logistics arm (AGL) to support oil, gas, and renewables logistics
- **25-year terminal concession** at Walvis Bay via MSC's TiL subsidiary expected to boost cargo throughput
- **Expanded intermodal links** from Namibia to DRC, Zambia, Zimbabwe, and Botswana strengthen trade corridors



## MSC IN NAMIBIA: NEW CONTAINER CAPACITY

With MSC's TiL taking over the Walvis Bay container terminal, full capacity should easily be reached, moving Namibia into the realm of key regional terminals – additional expansion is planned...

Comparable Container Volumes



Sources: Namport, Transnet, Informa Markets, Freight Logistics Magazine



## PROJECT CARGO: MINING

Several active and planned mining projects in Namibia and Zambia (over USD3 billion planned spend) are expected to drive significant imports of equipment over the short term and exports of minerals via Namibian ports over the medium term.

### Overview

#### 1 Langer Heinrich Mine (Namibia)

- Uranium mine restarted in 2024 after a five-year mothball period (~US\$125 million refurbishment)
- Resumed operations are boosting shipments of uranium exports and heavy equipment imports via Namibian ports

#### 2 Twin Hills Gold Project (Osino – Namibia)

- Gold mine project at FID stage (~US\$450 million)
- Its construction will spur heavy equipment imports via Walvis Bay (e.g. mills, crushers, plant modules) to build the mine

#### 3 Lumwana Super Pit Expansion (Barrick – Zambia)

- Major copper mine expansion launched in 2024 (US\$2 billion investment) to double Lumwana's output
- Being landlocked, Zambia is likely to route heavy machinery and construction materials through Namibia's Walvis Bay port, boosting project cargo volumes

#### 4 Tumas Uranium Project (Deep Yellow – Namibia)

- DFS complete; FID expected in 2025 (~US\$450 million capex)
- Planned mine development will require significant imports of processing plant equipment and mining machinery via Namibian ports

#### 5 Etango Uranium Project (Bannerman – Namibia)

- Large uranium project in early works (roads, power, earthworks); full FID eyed ~2026
- Targeting a 2028 start-up, its build-out will entail extensive marine project cargo (heavy mine equipment, large plant components) through Namibian ports

#### 6 Koppies Uranium Project (Elevate – Namibia)

- Pilot stage uranium project; a U-pgrade™ demonstration processing plant is being built for late 2025
- While small-scale now, a future full-scale Koppies mine would generate substantial project cargo demand (shipping of full processing facilities and mining equipment to Namibia)

#### 7 Norasa Uranium Project (Forsys Metals – Namibia)

- Uranium project at pre-feasibility stage; a 2015 feasibility study is under revision
- If developed (combining Valencia & Namibplaas deposits), it would require importing large plant modules and heavy mining machinery via Namibian ports, contributing significantly to marine cargo flows



Sources: Paladin Energy, Osino Resources, Barrick Gold, Deep Yellow, Bannerman Energy, Elevate Uranium, Forsys Metals, company press releases, investor presentations, and Mining Weekly (2023–2024)



## WALVIS BAY FUTURE EXPANSION: NORTH PORT DEVELOPMENT

**Namport plans to construct one of the biggest ports in Southern Africa "North Port" and has announced plans to upgrade Lüderitz's Robert Harbour in support of O&G activities.**

### Project Implementation Strategy

Namport envisages that the new port will be developed and operated by the private sector, through the award of concession contracts, wherein the private sector designs, builds, owns, operates and transfers (DBOOT) the various port terminals. Thus, Namport will be the landlord, whereas most terminal operations will be outsourced to private operators. Namport will continue to provide all specialised services which includes marine services etc.

#### Rationale for Development:

- The current port is landlocked and cannot expand without major reclamation
- Existing facilities prioritise container handling, with insufficient capacity for bulk, oil, and rig operations
- Namibia requires a deep-water port to meet rising demand for mining exports, fuel imports, and potential oil industry needs
- The current port's facilities are too constrained for projected growth and mega projects such as Trans Kalahari Railway and Botswana coal exports
- Without the North Port, several strategic projects will not be viable



Source: Namport

### General Features

- Total of 1330 hectares of new port land, compared to only 105 hectares of land at the current port
- 10,000m of quay walls and jetties to yield approximately 30 large berths (current port = 1,900m of quay walls)
- World Class Ship and Rig Repair Yard plus Oil and Gas Supply Base
- Huge Dry bulk Terminal (>100 million tons p.a.)
- Car Import Terminal/Ro-Ro Terminal
- Passenger Terminals
- Container Terminal (if needed in the future)
- Liquid Bulk Terminal with VLCC berths
- Multipurpose and break bulk terminals
- Backup storage areas/dry ports
- Small Craft harbour with Port Control Tower
- Small Boat Marinas
- New high capacity rail, road, pipeline and conveyor link to the municipal heavy industrial area behind Dune

SHEPHERDS TREE  
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## MARINE SERVICES VALUE CHAIN

The Marine Services value chain comprises a comprehensive set of areas of operations that can be subdivided further.

1. Vessel Operations		2. Offshore Services		3. Port Services		4. Onshore Logistics & Infrastructure Services	
1.1 Vessel Owners/ Operators	1.2 Ship Chartering	2.1 Offshore Supply Services	2.2 Offshore Launch Services	3.1 Pilotage & Anchorage	3.2 Harbour Towage	4.1 Vessel Agency Services	4.2 Procurement Services
1.3 Crewing	1.4 Ship Management	2.3 Helicopter Crew Transport	2.4 Search & Rescue Service	3.3 Container, Bulk, Break Bulk, O&G Terminal Operations	3.4 Customs & Brokerage	4.3 Husbandry Services	4.4 Freight Forwarding
1.5 Offshore Terminal Management	1.6 Rig Management	2.5 Spill Response Service	2.6 Salvage Services	3.5 Ship Chandelling/ Rations/ Supplies	3.6 Stevedoring/ Cargo Handling/ Cranage	4.5 Warehousing, Cold Storage	4.6 Oil & Fuel Storage
1.7 Flagging / Class Inspections		2.7 Offshore Towage	2.8 Well Services	3.7 Bunkering	3.8 Bonded Areas/ Dry Ports/ Free Trade Zones		
		2.9 Subsea Construction, Repairs & Maintenance	2.10 Offshore Equipment	3.9 Ship Repair & Maintenance (Dry, Floating, Graving Docks)	3.10 Marine & Cargo Surveying		



**CORPORATE AND  
INVESTMENT BANKING**

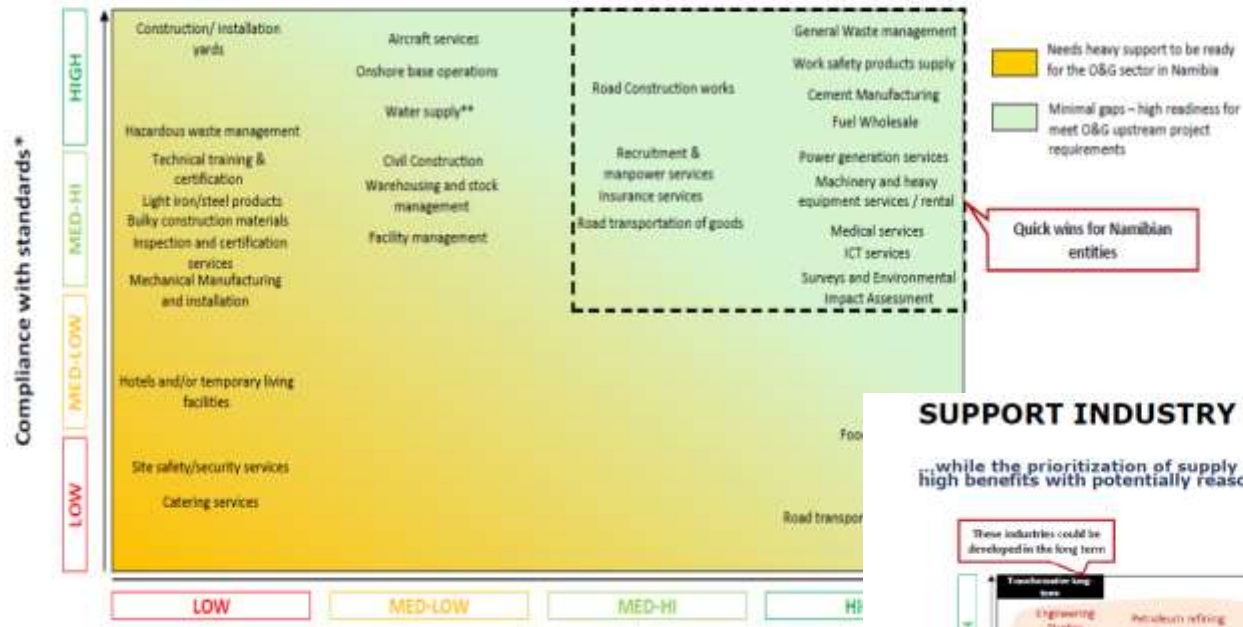


# A thriving mining sector uplifts the nation — not just the balance sheet



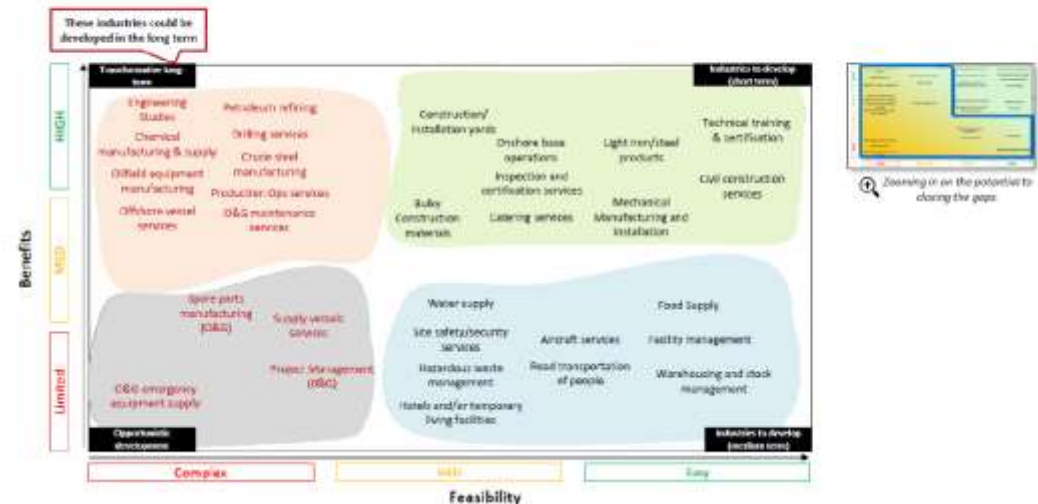
## SUPPORT INDUSTRY STANDARDS

Some 13 supply chains were identified to have minimal gaps, hence offering quick wins for Namibian entities ...



## SUPPORT INDUSTRY STANDARDS

...while the prioritization of supply chains with moderate to significant gaps helped identify 9 supply chains that offered high benefits with potentially reasonable development efforts and investments.



Source: IBS done by Deloitte for TotalEnergies and Shell in Namibia

# A Systemic Approach to Sustainable Mining - *Mining as a Platform for Inclusive Growth*

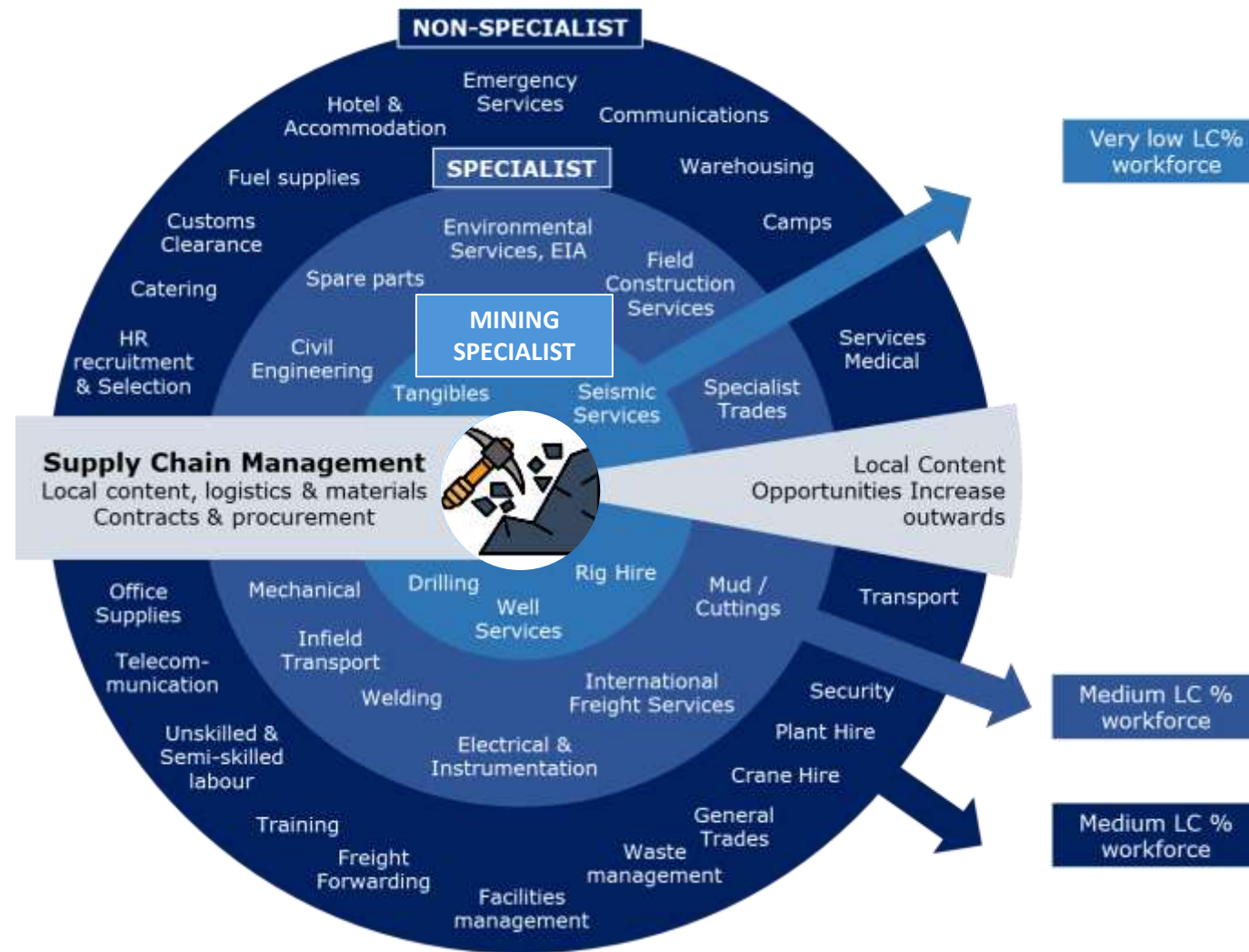


- Mining success depends on the **health of the entire ecosystem** — not just extraction.

- **Local suppliers, logistics, SMEs, and communities** are critical enablers of sector resilience.

- A **systems-thinking approach** ensures long-term value creation and risk mitigation.

- Financing must be **inclusive, catalytic, and aligned** with national development goals.



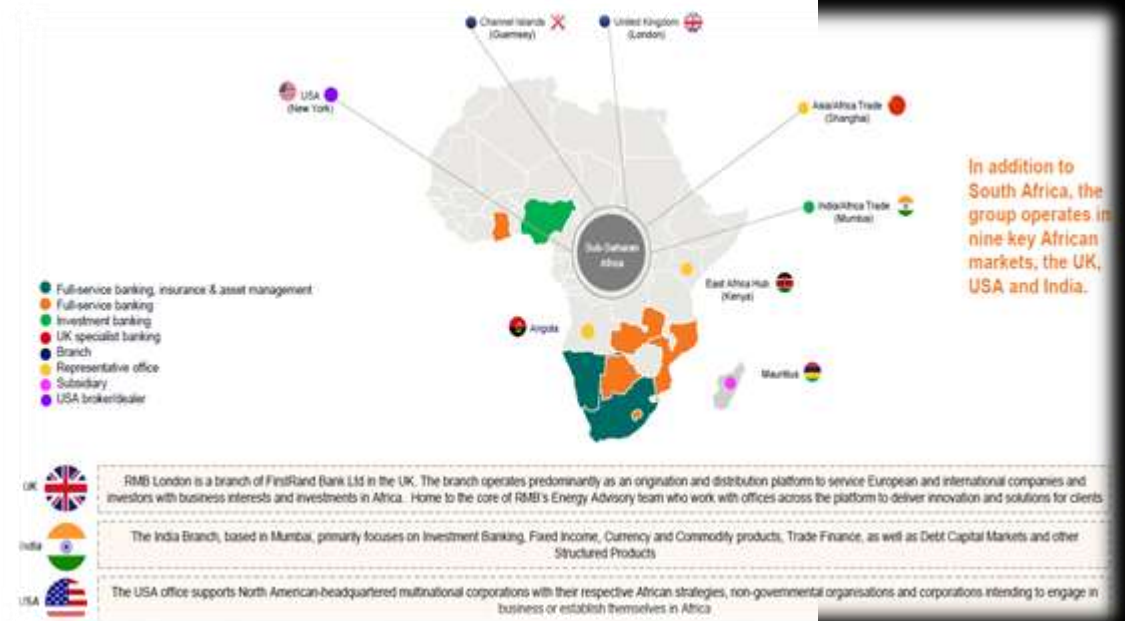


# RMB Namibia - Deep Roots, Broad Reach, Real Impact— *Strong Local Foundations, Regional Reach*



- RMB Namibia has long-standing relationships and sector expertise in mining.
- Backed by the **FirstRand Group**, offering regional strength and financial resilience.
- RMB Namibia is **deeply embedded** in the local economy, with strong relationships and sectoral insight.
- Our **regional network** across Southern Africa (South Africa, Zambia, Botswana, Mozambique) enables seamless cross-border operations.
- Clients benefit from **consistent service**, strategic input, and access to regional expertise.
- We engage closely with **SOEs, regulators, and government stakeholders** to foster an enabling environment.
- This dual strength — **local presence + regional scale** — allows us to support **complex, multi-jurisdictional mining operations**.

.This gives us **unique visibility** into both macroeconomic trends and operational realities.



**CORPORATE AND  
INVESTMENT BANKING**

# A Collaborative Approach to Financing

## - Partnering for Growth, Not Just Transactions



•We work **hand-in-hand with clients** to understand their business cycles, challenges, and ambitions.

•Our team combines **local insight** with regional expertise to deliver **tailored financial solutions**.

•With **Namibia's largest balance sheet**, we offer stability, agility, and strategic foresight.

•Our goal: to **co-create value** that is sustainable, inclusive, and aligned with national development priorities.



### First in Client Focus

- **Partnership, not just Banking:** We go beyond transactions, collaborating as strategic advisors, understanding unique needs and challenges.
- **Proactive Approach:** We anticipate evolving demands, offering tailored solutions and insights.
- **Industry visibility:** Sponsorships, thought-leadership pieces and conference participation ensures we remain top-of-mind



### Cultivating Enduring Relationships

- **Responsive Service:** We prioritize timeliness and accessibility, ensuring inquiries are addressed promptly and efficiently.
- **Open Communication:** We foster transparency and trust, keeping clients informed and involved throughout the process.



### Fueling Sustainable Growth

- **Market Expertise:** Our deep understanding of the Namibian mining landscape helps us identify promising opportunities.
- **Innovative Solutions:** We offer a comprehensive suite of financial products and services tailored to the mining sector.
- **Open door approach:** We are dedicated to assessing all opportunities and aligning risk-appetite



# Enabling the Ecosystem: *Financing Beyond the Mine*



- Mining thrives within a **vibrant ecosystem** — not in isolation.
- RMB Namibia finances **logistics providers, fuel companies, engineering firms, and SMEs.**

## MINING VALUE CHAIN



- We deploy instruments like:
  - **Purchase order finance**
  - **Invoice discounting**
  - **Equipment leasing**
  - **Asset-backed lending**
- This is a **systems view** — not trickle-down economics.
- We build **long-term partnerships**
- with local businesses, creating **multiplier effects** across the Namibian economy.

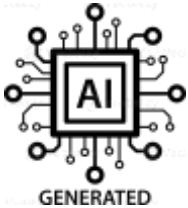
# Future Outlook — *Mining & Energy in Namibia's Next Chapter*



- **Critical minerals** will remain central to global energy and tech transitions — Namibia must position itself as a reliable, responsible supplier.



- **Energy integration** will drive operational efficiency and ESG alignment.
  - Energy is a critical enabler of mining operations — from exploration to processing.
  - Namibia's renewable energy potential (solar, wind) offers a strategic advantage.
  - Integrating clean energy can reduce costs, enhance sustainability, and attract ESG-focused investment.
  - Collaboration between mining and energy sectors can unlock infrastructure synergies



- **Digital transformation** and automation will reshape mining operations
- and financing models.



- **Local content development** and SME empowerment will be key to inclusive growth.

- RMB Namibia will continue to evolve its offerings to meet emerging needs — from green finance to cross-sector partnerships.

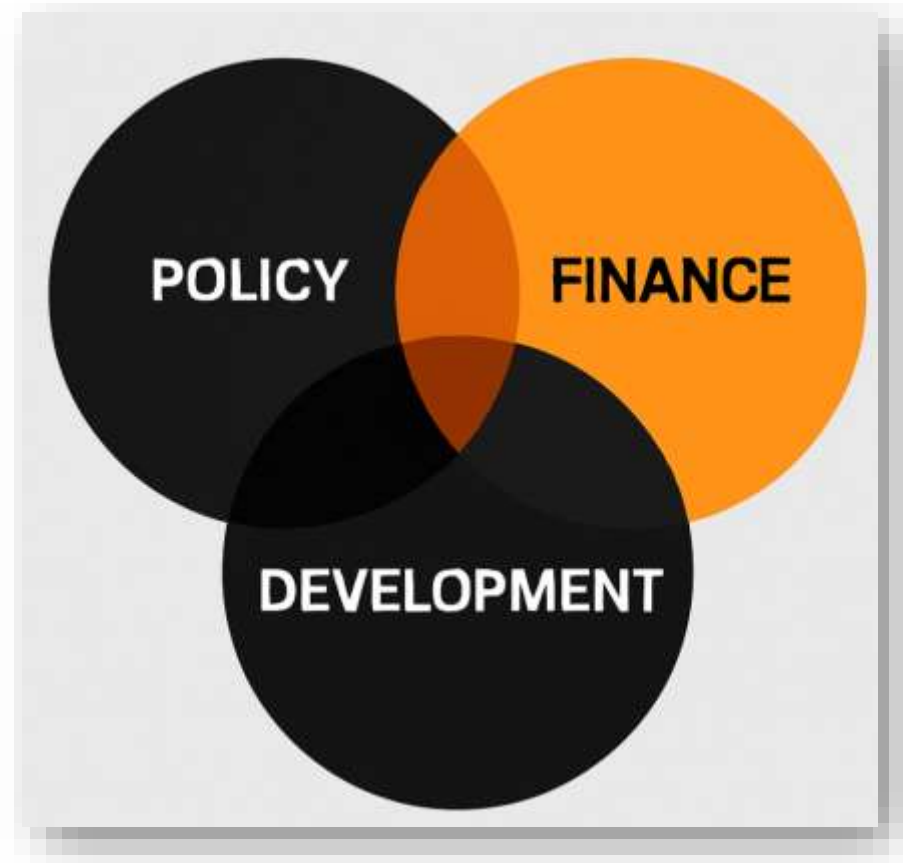


# Policy Alignment — *Aligning Finance with National Priorities*



- Namibia's policy landscape is evolving to support **resource beneficiation**, **local participation**, and **sustainable development**.

- Financial institutions must align with **national development plans**, **ESG frameworks**, and **industrialization goals**.



- RMB Namibia actively engages with regulators, ministries, and industry bodies to ensure **policy coherence** and **sector resilience**.

- Public-private collaboration is essential to unlock infrastructure, skills, and innovation.

# Beyond Capital: *Sector Insight That Matters*

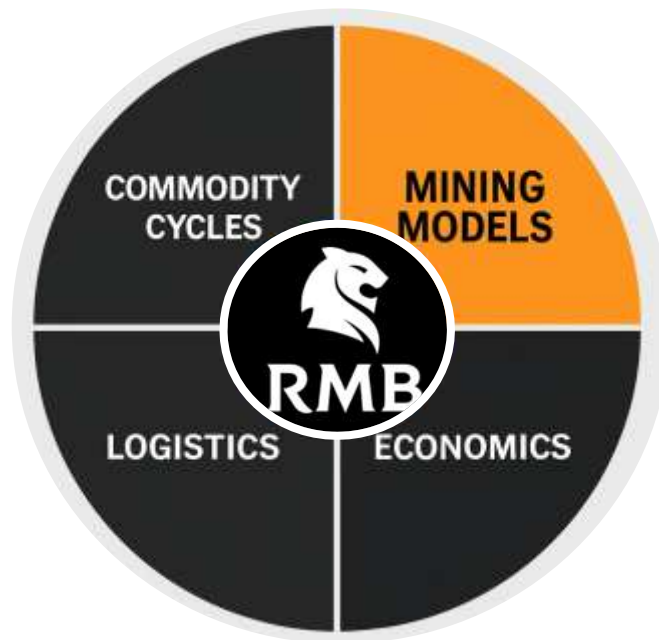


- Mining is shaped by **global megatrends**: decarbonisation, regulatory shifts, supply chain resilience, and geopolitical risk.

- RMB Namibia invests in **sector-specific expertise** to interpret and respond to these dynamics.

- We offer insight into:

- **Commodity cycles**
- **Contract mining models**
- **Trade logistics**
- **Life-of-mine economics**



- Our advisory role helps clients **adapt, compete, and thrive** in evolving environments.
- This knowledge strengthens **partnerships** and improves **client outcomes** — beyond financing.

***“Insight is our currency. Capital is just the beginning.”***



THANK YOU

