The Chamber of Mines of Namibia
Annual Review
2013
Vision for the Mining Industry:
Vision for the Namibian Mining Industry is to be widely respected as a safe, environmentally responsible, globally competitive and meaningful contributor to the long term prosperity of Namibia.

Vision for the Chamber:
To be acknowledged as the champion of the exploration and mining industry in Namibia.

Mission:
To effectively promote, encourage, protect, foster and contribute to the growth of responsible exploration and mining in Namibia to the benefit of the country and all stakeholders.

Core Values:
Integrity
Transparency
Accountability
Compliance
Council of the Chamber of Mines

21 council members (20 members and 1 vacant position) • 21 Total Council Members as at December, 2013

Werner Duvenhage
(Chairperson)
Rossing Uranium Limited

Kombadayedu Kapwanga
(1st Vice-President)
Sakwe Mining Corporation

Satish Kumar
(2nd Vice-President)
Sasolphite Zinc Corporation (Pty) Ltd

Mark Dawe
Okorusu Fluorspar (Pty) Ltd

Mark Chalmers
Langer Heinrich Uranium (Pty) Ltd

Otto Shikongo
Namdeb Holdings (Pty) Ltd

Johan Coetzee
Navachab - AngloGold Ashanti

Christo Aspelting
Rosh Pinah Zinc Corporation (Pty) Ltd

Hilifa Mbako
AREVA Resources Namibia

Deon Garbers
Swakop Uranium (Pty) Limited

Andre Snyman
Salt & Chemicals (Pty) Ltd

Craig Thomas
Weatherby Mining Namibia Ltd

Werner Ewald
Bonnerman Mining Resources Namibia

Dag Kullmann
Valecina Uranium (Pty) Ltd

Hans-Wilhelm Schütte
OHORNGO Cement (Pty) Ltd

Karl Hartmann
Caton Mining and Exploration (Pty) Ltd

Peter Benjamin
Opiyondo Manganese

Hans Nolte
Dundee Precious Metals -Tsumeb

Eckhart Mueller
Namibian Institute of Mining and Technology

Veston Malango
Chamber of Mines
Chamber of Mines Executive Council

President: Mr Werner Duvenhage
(Rössing Uranium)

First Vice President:
Mr Kombadayedu Kapwanga (Sakawe Mining Corporation)

Second Vice President:
Mr Satish Kumar
(Skorpion Zinc Corporation (Pty) Ltd)

Chief Executive Officer:
Mr Veston Malango
Chamber of Mines

Chamber of Mines Team

Chief Executive Officer: Mr Veston Malango

Economist
Lauren Davidson

Accountant
Hilma T. Nampala

Personal Assistant to CEO
Doreen Meyer

HR Administrator
Signa K. Ndombo

Institutional Worker
Drieka M. Skrywer

Caretaker
Junias Nahambo
Fixed investment more than doubled (2013 – N$13.77 million, 2012 - N$6.5 million. NSA)

GDP Contribution 9.3%

Debmarine posted record production of 1.16 million carats of diamonds

Rössing signed off-take agreement with Dundee Precious Metals Tsumeb to acquire 225,000 tonnes of sulphuric acid per year

AngloGold Ashanti announced decision to sell Navachab mine on 30 April 2013

Exploration spending by exploration companies & development companies > N$338m (Namibia Marine Phosphates N$211.6m, Reptile N$36.1m, & Craton N$40.8m Swakop Uranium N$21.6m, B2Gold N$59m)

GRN imposed an 18-month Moratorium on marine phosphate mining in September 2013

Turnover > N$20.93 billion, in 2012 - N$18.52 billion

Wages and salaries > N$3.15 billion

Rössing posted a profit for the first time after incurring losses for three consecutive years

Commencement of construction of three new mines – Swakop Uranium Husab mine, B2Gold Otjikoto mine & Weatherly Tschudi mine

Dundee Precious Metals Tsumeb held ground breaking ceremony for the construction of the 340,000 tonnes per annum sulphuric acid plant in September 2013

Profits tax paid > N$1.64 billion (2012, N$1.12 billion)

Total taxes paid > N$2.76 billion (2012, N$2.08 billion)

Royalties paid > N$1.12 billion (2012, N$957.7m)

Total taxes & dividends paid > N$3.26 billion (2012, N$2.69 billion)

7,582 permanent employees, 909 temporary employees, and 8,218 contractors (2012: permanent employees 8,165, temporary employees 474, and contractors 6,499)
It is my pleasure to present the Chamber of Mines Annual Review for 2013. The year in question saw mixed fortunes for the mining industry, highlighted by the development of new mines and their current and predicted contributions to the Namibian economy on one hand, and the continued depressed market conditions for most minerals, particularly uranium.

Unfortunately, the contribution to GDP by the mining industry in 2013 dropped to 9.3 percent from 10.8 percent in 2012 according to preliminary statistics released by the Namibia Statistics Agency of Namibia (NSA). This was largely a result of depressed commodity prices, escalating input costs and declining ore grades.

However, the year 2013 was unveiled with announcements by three different companies to forge ahead with the construction of three new mines. B2Gold is currently constructing Namibia’s second gold mine – Otjikoto Gold mine and Swakop Uranium is moving along swiftly with the development of its Husab mine, which is set to become the second largest producer of uranium in the world. Weatherly also held its ground breaking ceremony for the Tschudi Copper mine in November 2013, which will be producing copper cathodes, marking another milestone in Namibia’s mining history. Expansions in the diamond sector will underpin the continued position of diamonds as the flagship of the Namibian mining industry. Namdeb opened the new Sendelingsdrif Diamond mine along the Orange River and Debmarine made record production largely due to investment into a new mining vessel, the MV Mafuta which should be viewed as a “new mine”.

In 2013, the industry provided 7,582 permanent jobs out of which 353 were expatriates representing 95.3% Namibians and only 4.7% expatriates. The focus is to bring Namibians into senior management positions and also address gender issues therein. Although the mining industry alone does not employ a vastly large number of individuals as compared to other primary industries, it is important to realise that benefits from the mining sector permeates through other sectors with further jobs created in secondary industries. The industry remains the backbone of the Namibian economy, and without foreign direct investment to sustain it, many jobs and other positive economic spin offs would be lost.

The Chamber regrets to announce that two fatalities were recorded in 2013. Although this was an improvement from the five fatalities recorded in 2012, the goal of zero fatalities was not achieved. Safety is our top priority and through the Chamber Safety Committee, the industry strives to achieve a zero fatality rate.

The Chamber is also pleased to announce that the bi-annual Mining Expo will become an annual event as from 2015, and will be held in conjunction with the Mining Conference. Unlike other similar events, the Chamber takes pride that the Expo is not profit-driven and participation in Mining Conferences is free of charge, thereby enabling all stakeholders to engage and understand the industry.

The Chamber and GRN continued to engage through dialogue to ensure that Namibia remains an attractive destination for FDI. The Chamber believes that Namibia will forge ahead with the much needed mineral beneficiation beyond mining on the basis of the outcome from the joint Value Addiction Committee (VAC). We are pleased that VAC as a Chamber proposal was accepted by government and adopted in NDP4. With our active participation, Namibia is poised to realise more benefits from the mineral value chain.

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In addition to these exciting developments, Dundee Precious Metals Tsumeb began with the construction of its 340,000 tonnes per annum sulphuric acid plant in December 2013. Rössing and Dundee Precious Metals Tsumeb signed an off-take agreement to acquire 225,000 tonnes of sulphuric acid from Dundee Precious Metals Tsumeb per year, exemplifying how local synergies can be created to enable up-stream value addition activities in the mining sector.

Although contribution was not particularly seen in GDP growth for the year in review, significant investments were made in the mining industry. According to chamber statistics, fixed investment by Chamber members made in 2013 more than doubled from 2012, totalling N$8.5 billion. Once in full operation, the three new mines will collectively create approximately 3,075 permanent jobs and make significant contributions to Government revenue, export earnings and the Namibian economy at large.
It is my honour to present the President’s Report for the year 2013.

**Safety**
Tragically, the Namibian mining industry suffered 2 fatal injuries in 2013, both involving electricity. The one fatality occurred at Weatherly Mining’s Matchless Mine while the other occurred at Paladin’s Langer Heinrich Uranium Mine.

Mr. Petrus Engelbrecht was fatally electrocuted underground at Weatherly’s Matchless mine on 12th March 2013.

Mr. Willem Andries van Zyl, Electrical Team Leader – Projects, suffered 3rd degree burns from an arc flash accident in a 11kV substation at Langer Heinrich mine on 2nd October, 2013. He later died on 30th October 2013 in the Millpark Hospital in Johannesburg where he was admitted for debridement operations in preparation for skin grafting.

We express our heartfelt condolences to the families and friends of the deceased employees. We continue to learn from these tragic mine accidents with a view to do everything possible to prevent a repeat of the circumstances that led to such accidents.

Although this was down from the 5 fatalities suffered in 2012, the goal of zero fatalities was not achieved. The total number of lost day injuries for the year was 88 which equates to a Lost Day Injury Frequency Rate (LDIFR) of 2.84, an increase of 10.5 percent from the 2012 LDIFR.

The Chamber of Mines regrets this tragic loss of life and the Chamber’s Safety Committee continued to rigorously implement the recommendations provided by an international expert during the 2012 safety review.

**World Economy**
During 2013, global growth remained weak. Signs of recovery were however seen in the advanced economies. The US continued on its moderate growth trajectory, while the Euro area crawled out of recession in the second quarter of 2013.

Although the USA experienced a strong rebound in private demand, as confidence in the local economy improved, employment remained low and growth remained moderate, owing to excessive fiscal consolidation.

Despite recovery in the Euro Zone, unemployment levels also remained high and the labour markets depressed.

Growth in Asia and emerging market economies declined in 2013, largely due to low levels of demand from the advanced economies, particularly for manufactured goods. This slowdown has been reflected in commodity prices, most notably mineral prices.

Depressed global demand for commodities and the 2011 Fukushima accident are still having detrimental effects on the uranium industry. In September 2013 the uranium price reached an eight-year low at US$34 a pound, which did not bode well for companies in Namibia wanting to proceed with capital projects and investment projects that have been put on hold.

Despite depressed global commodity prices, production volumes compared...
to 2012 remained relatively unchanged in 2013. Furthermore, with the construction of three new mines, Namibia's mining industry contributed significantly to the growth of the economy as a whole in 2013.

**Highlights of Mining in Namibia**

Due to the depressed uranium prices Areva's Trekkopje mine remained under care and maintenance, waiting for market conditions to improve. Despite these negative developments in the uranium sector, the construction of Swakop Uranium's Husab mine remained on track and is scheduled to commence production in early 2016 with ramp up to full production in 2017.

The diamond sector continued to post impressive results. In 2013 Debmarine broke its production record for a second year running, and Namdeb recorded its highest production in the last four years. Namdeb plans to commission another mine at Sendelingsdrif during the course of 2014.

Weatherly International, the London based parent entity of Weatherly Mining Namibia, held the ground breaking ceremony for the Tschudi copper mine on 8 November, 2013. This mine is being constructed at an investment of N$900 million and marks another milestone in Namibia's mining industry as refined copper will be produced for the first time in the history of Namibia.

In addition, Dundee Precious Metals Tsumeb held its ground breaking ceremony for the construction of the 350,000 tonnes per annum sulphuric acid plant in September 2013, at an investment of N$2.3 billion. The plant is expected to be commissioned in the fourth quarter of 2014 and will supply sulphuric acid to the local market. Rössing and Dundee Precious Metals Tsumeb per year, exemplifying how local synergies can be created to spearhead up-stream value addition activities in the mining sector.

B2Gold held the ground breaking ceremony for the Otjikoto Gold mine on 26 April 2013, and continued with the construction of the mine at an accelerated pace. Construction of the mine is planned to be completed in the fourth quarter of 2014, with ramp up to full production in 2015. Once in full production, Namibia is set to become Africa's seventh or eighth largest gold producer.

The construction of these new mines and other capital projects have created many positive spin offs for the Namibian economy. Currently, approximately 8,200 individuals are being employed in the construction phase. Once operations are commissioned, not only will they provide approximately 3,075 permanent jobs, but local companies and industry service suppliers will also continue to benefit through supply and service contracts. The Namibian economy at large will also be boosted through increased export earnings and Government revenue.

**The year in perspective.**

**Strategic Minerals**

The uncertainty continued with regards to the policy on strategic minerals which was announced three years ago on 21st March 2011, with no legislation passed to date for its implementation. While the Chamber is not opposed to government participation in the mining sector, we remain concerned at the prospect of the state owned mining company owning all strategic mineral deposits that are yet to be discovered. We believe this will not lead to GRN desired outcome, but will instead result in stagnation of exploration activities as funding by publicly listed exploration companies will be highly challenging under the envisaged joint venture partnerships with the state owned mining Company. Contrary to some public perceptions, the Chamber welcomed GRN announcement of the creation of the state owned mining company and pledged cooperation and assistance with relevant information. I am pleased to announce that Epangelo Mining is now a member of the Chamber of Mines after Council approved its membership application in February this year.

The sustainability of the mining industry depends on vibrant exploration activities, without which the future of our mining industry will be in jeopardy.

**Tax Amendments**

I am pleased to note that the Ministry of Finance has pronounced itself on the outstanding tax matters. The Chamber welcomes the announcement by the Minister of Finance early this year that the Withholding tax rate will be reduced from 25% to 15%. Export levy rates have been finalised but not yet made public. It is now common understanding that the main rationale for the export levy is to increase GRN revenue as the introduction of this levy will not result in any capital investments into further value addition activities by mining companies. This tax will add pressure to the cost of production. Widening the tax base without hurting the existing players is only possible through new FDIs as is the case now with development of new mines. This is indeed growing the cake.

**Moratorium on Marine Phosphate Mining**

The Chamber welcomes the confirmation by the Minister of Mines and Energy, Minister of Fisheries and Marine Resources and Ministry of Environment and Tourism that exploration is not affected by the moratorium. We therefore urge all stakeholders not to undermine the continuation of exploration and research during this period.

The Chamber supports the Government's plan to conduct environmental studies as it allows for comprehensive research by independent experts and is aimed at protecting the environment and amicably settling the issues in dispute between the fishing and phos-
phate mining industries. The Chamber fully supports the notion of co-existence of all industries operating in the marine space. Namibia is already an acknowledged leader in marine mining and environmental management, being the only Country in the World where marine diamonds are being mined successfully by the world’s most advanced marine mining fleet. This co-existence between fishing and mining has already been successfully maintained for decades with great economic benefits to Namibia. In 2013, more than 68% of Namibia’s total diamond production was recovered from the sea by Debmarine Namibia.

**Joint Value Addition Committee (VAC)**
I am pleased to note that VAC, under the leadership of the MME was constituted during 2013 and work progressed. The Chamber firmly believes that this is an opportunity for Namibia to make the right decisions with regards to value addition as VAC will identify any value addition potential within the mining sector and beyond. The Chamber is actively involved in this process.

**Mining Expo and Mining Conference**
As part of our stakeholder engagement strategy in the Chamber’s Strategic Plan, the Chamber hosted another successful Mining Expo and Mining Conference during 22 -23 May, 2013. Based on the overwhelming positive response from participants, Council decided in 2013 that both the Mining Expo and Mining Conference will be held on an annual basis from 2015 going forward. As you are aware, we have an exciting Mining Conference taking place at this very venue tomorrow. You are most welcome to attend, at no cost.

**Ministry of Mines and Energy**
The Chamber continues to maintain a very constructive and cooperative relationship with our line ministry, the Ministry of Mines and Energy. Open communication channels exist between us and some of the successes already mentioned could be ascribed to this open channel of communication. The Chamber would therefore like to thank the Minister and his staff for the support afforded to the industry and jointly working with us to improve the relevance, success and standards of our industry.

**Highlights from operations**

**Diamonds**
In 2013, the global market for diamonds regained strength and all production was sold by Namdeb Holdings. Namdeb Holdings produced a total of 1.7 million carats of diamonds, of which 1.16 million were produced by Debmarine Namibia. This is the highest annual production recorded to date by Debmarine Namibia, breaking the production record for a second year in a row. Namdeb posted favourable results in 2013, producing 602,378 carats of diamonds against a budget of 575,638 carats.

The tonnage of ore treated, however, did not meet targets due to low engineering availabilities at the Elizabeth Bay plant and the Number Three plant coupled with the late commissioning of Sendelingsdrif plant.

**Uranium**
Several uranium projects have yet again been delayed owing to the depressed uranium market stemming from low global demand resulting from the Fukushima incident. Langer Heinrich reported record production during the year. After three years of operating at a loss, Rössing returned to profitability due to a wide ranging cost reduction exercise. AREVA continued its care and maintenance programme and will commence with operations at Trekkopje mine once market conditions improve.
In 2013, Rössing produced a total of 2,409 tonnes of uranium oxide, a 10.7 percent decrease from production recorded in 2012. Langer Heinrich successfully achieved its Stage 3 expansion nameplate production in 2013.

Swakop Uranium has announced that it is on schedule with the construction of the Husab mine. Once this mine is commissioned, Namibia will become the World’s second largest uranium producer.

The Transition of the Chamber of Mines Uranium Stewardship Committee (USC) to the Namibian Uranium Association (NUA).

The genesis of the CoM’s USC sub-Committee and its Institute, commonly known as the UI, stemmed from the realisation that the uncoordinated “uranium (exploration) rush” posed a significant risk to the industry itself and was originally set up in an environment with little regulation relating to the uranium industry.

Great progress has been made over the past five years. The point has been reached where the Chamber’s USC Sub-Committee has successfully established minimum standards for health and safety of employees and for the environment. The USC has also successfully initiated many projects around SHÉRQ and working proactively with new and established regulations.

During 2013 the USC reviewed its objectives and since a different focus was now required, it was decided to form the independent NUA, although close links would be maintained with the Chamber. Dr Wotan Swiegers remains the Director of the NUA with Deon Garbers being the first president and being ably assisted by his vice-president Hilifa Mbako.

**Zinc**

Global zinc prices were generally depressed during 2013, with overall LME zinc prices being lower in comparison to 2012 as a result of declining demand from China.

Production from the Rosh Pinah Zinc Corporation far exceeded budgeted targets in 2013. Production of zinc and lead concentrate were 113,818 tonnes and 20,551 tonnes respectively, an increase of 20% and 17.5% compared to 2012.

Refinry production by Skorpion Zinc fell in 2013 owing to a number of challenges. Zinc metal extracted from the ore body fell in 2013 as a result of lower grades and higher waste. Waste mining increased significantly resulting in higher mining costs for 2013. Towards the end of 2013, an unforeseen shut down in the Electro-winning section of the refinery temporarily halted the smooth flow of operations.

Infill drilling at the Gergarub deposit was conducted to upgrade the resource estimate. The work formed part of a Bankable Feasibility Study for Gergarub, in a joint venture agreement between Rosh Pinah Zinc Corporation and Skorpion Zinc.

**Gold**

In December 2013 the gold price dropped to its lowest price in four years ($1,224.45/oz.) as investors reacted to Fed tapering expectations and money flowed into equities. Production from Navachab Gold mine reduced from 2,278kg in 2012 to 1,795 kg in 2013, a 21.2 percent drop in production. The significant decline was attributed to technical problems experienced with mining a new ore body, resulting in lower ore grades and recoveries. Significant investment was made throughout 2013 in the pushback of the eastern side of the mine to open up new ore, extending the life of the mine. AngloGold Ashanti announced their intention to sell Navachab mine on 30 April, 2013.

**Copper**

Weatherly Mining Namibia, through its Otjihase and Matchless mines, produced 22,477 tonnes of copper concentrates containing 5,182 tonnes of copper metal in 2013.

**Fluorspar**

Demand and thus the price for acid grade fluorspar has decreased significantly over the past two years. Prices are not expected to improve in the short term. This is largely driven by Chinese exports of fluorinated products into the European and American market.

Production at the Okorusu mine was restrained in 2013 owing to low grade ores from the D-pit, which is now the major source of production to the processing plant.

**Salt**

Salt & Chemicals produced 717,612 tonnes of salt and the Salt Company produced 109,373 tonnes of salt in 2013. Salt & Chemicals recorded their biggest shipment of 50,000 tonnes of salt to Belgium and made progress with their expansion project to increase output to one million tonnes per annum.

**Economic Contribution**

In March this year, the Namibia Statistics Agency (NSA) announced that the National Accounts would be rebased to the year 2010 prices. The rebasing of the National Accounts have been quoted by NSA as a necessary exercise, to ensure that the data collected, analysed and published is as relevant and up to date as possible.

Despite the decline in overall contribution by mining of 1.2%, significant investments have been made, particularly in the development of three new mines and re-investments in the diamond sector. As such, economic spin offs and growth contributions from the mining industry were most notably seen in the construction phase, rather than in the production phase.
Figures produced by the NSA show that the mining industry performed moderately well and contributed 9.3 percent in 2013 to GDP down from 10.8 percent in 2012. The decline in contribution was as a result of depressed commodity prices, escalating input costs and lower ore grades. The above figure, however, understates the industry’s true contribution to Namibia’s GDP as it does not include outputs from zinc refining and copper smelting.

Non-diamond mining was the larger contributor to revenue and foreign exchange earnings, albeit not by much. The figure for non-diamond mining includes revenue from zinc refining and copper smelting. Total revenue by non-diamond mining was N$11.89 billion and diamond mining earned N$9.04 billion.

The total revenue from Namibia’s mining operations was N$20.93 billion in 2013 (Chamber statistics).

According to preliminary statistics released by the NSA in March 2014, the mining sector spent N$13.17 billion on fixed investment in 2012, and once again contributed more than any other sector of the economy, except Government which spent N$5.27 billion on fixed investment (NSA stats). Fixed investment by mining more than doubled between 2012 and 2013, as a result of the large sums of money being pumped into the construction of new mines and re-investments in existing mines. Mineral exports contributed 52.7% to total merchandise exports.

During the 2012/13 financial year, total revenue received from mining activities by Government amounted to N$3.26 billion a significant increase from the N$2.69 billion received in the 2011/12 financial year.

Training and Employment

The mining industry spent some N$58.6 million on training and skills development in 2013, awarding 67 new bursaries. In addition, the mining industry continued to support NIMT with job attachments and donations of used machinery for practical training at its three campuses in Arandis, Northern Campus in Tsumeb and the NIMT Southern Campus in Keetmanshoop.

In 2013, mining and exploration companies collectively employed 7,582 people in permanent positions. The total direct employment including temporary em-
employees and full time contractors was 16,709, providing 1571 more jobs than in 2012. Although mining is not the largest employer, this is a very significant contribution given Namibia’s small population and its high level of unemployment which has recently been announced by NSA to have increased by 2.2% to 29.6% in 2013.

**Security of Power and Water**
Security of uninterrupted supply of power and water remains a major concern to the Chamber and the industry at large, with increasing cost of both power and water tariffs. The Chamber continues to engage with both NamPower and Namwater to resolve supply and pricing issues.

**Upstream value addition**
In view of the growing industry with new mine developments, Council established the Acid Forum in 2013 as a sub-Committee of the Chamber to create synergies between producers and consumers of sulphuric acid and consequently to promote further upstream value addition activities. The Forum has established that sulphuric acid consumption during 2014 – 2018 will increase but there will be no corresponding acid production, resulting in an increasing deficit for the same period. The Forum is tracking these developments with a view of providing impetus on possible investment decisions for increased acid production.

**Conclusions**
In conclusion it is evident that the Namibian mining sector is experiencing a time of excitement, growth, contraction, turbulence and opportunity all at the same time. With the development of 3 new non-diamond mines it is spreading the mining contribution burden to other commodities from the heavy reliance on diamonds and in a lesser degree uranium in the past. Interestingly the 3 mines currently under construction are from 3 different commodities: uranium, gold and copper.

The industry in the past also pleaded to be allowed to 'grow the cake' by not implementing punitive measures such as unsustainable taxes. Government heeded these calls and that is why we are experiencing an unprecedented growth in the industry that will lead to sustainable employment increases and significant increased revenues to Government through mining royalties, corporate taxes, employee taxes and various other forms of contributions towards the economy.

It is our view that some of the sectors will be facing challenging times over the next 24 months and we as a Chamber will be providing our support towards ensuring the sustainability and growth of our industry.

It is my great pleasure to thank all Chamber Members for their support during another exciting year. A special word of appreciated must go to our CEO Veston Malango and the staff of Chamber for
continuing to ensure that we serve the needs of our members.

It is our hope that Namibia will remain an attractive mining investment destination well into the future.

Werner Duvenhage
Chamber President
21 May 2014
Mine Safety in 2013

Tragically, 2013 was a year where the Namibian mining industry suffered 2 fatal injuries, both involving electricity. The one fatal injury occurred at Weatherly Mining’s Central Operations Matchless Mine while the other occurred at Paladin’s Langer Heinrich Uranium Mine. Although this was a reduction from the five fatal injuries suffered in 2012, the goal of zero fatalities was not achieved. The total number of lost day injuries for the year was 88 which equates to a Lost Day Injury Frequency Rate (LDIFR) of 2.84 and an increase of 10.5 percent from the 2012 LDIFR.

The Chamber of Mines regrets this tragic loss of life and the Chamber’s Safety Committee continued to rigorously implement the recommendations provided by an international expert during the 2012 safety review.

Safety Peer Reviews were held by the Chamber of Mines Safety Committee in 2013 at Vedanta’s Skorpion Zinc Mine, Rio Tinto’s Rössing Uranium Mine and Weatherly Mining’s Otjihase Mine. These meetings provided an opportunity for Chamber members to contribute toward suggested improvements at the respective operations and also to learn from the mistakes of other operations. Members were able to describe incidents in detail, portraying how processes may be implemented differently, so as to improve the overall safety performance of Namibia’s mining industry. The peer review programme is now well embedded and will continue throughout 2014. The Chief Inspector of Mines also participates in these reviews, providing invaluable input and advice. An improved standard for injury classification was implemented, which ensures that the reporting of all injuries is done consistently across all the Namibian member operations. Members are now also actively sharing incidents and improvements in order to learn from each other and prevent similar incidents occurring at different operations.

The Chamber’s Council has also decided that Managing Directors and General Managers will take part in the Peer Review programme in order to drive toward the goal of zero harm with respect to health and safety, and net positive outcomes with respect to environmental management.
Lost Day Injury Frequency Rate * (LDIFR) and Disabling Injury Frequency Rate* (DIFR)
All members 31 December 2013

Total Number of Lost Day Injuries and Disabling Injuries
All members 31 December 2013

Lost Day Injuries = Disabling Injuries + Restricted Work Day Injuries

*LDIFR is calculated as the number of Lost Day Injuries to employees and contractors per 1,000,000 hours worked
*DIFR is calculated as the number of LDIs + RWDIs to employees and contractors per 1,000,000 hours worked
Review of Operations

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In 2012, Trekkopje Mine commissioned its new MAXI yellowcake drying facility to process a total of 440 tonnes of uranium that had been produced from the MIDI pad.
AREVA Resources Namibia

AREVA Resources Namibia, 100% owned by AREVA, constructed the Trekkopje uranium mine. A separate company, AREVA Processing Namibia (APN), will convert the output of the mine into uranium oxide for sale to AREVA clients once operations commence. Water for the Trekkopje operations is provided by the Erongo Desalination Company’s 20 million cubic metre desalination plant at Wlotzkasbaken.

Output
Output in 2013
Nil

Employment
Permanent employees at end 2013
47
Temporary employees at end 2013
1
Contractors at end 2013
92
Expatriates at end 2013
1

Financial
Financial Year
1 Jan - 31 Dec

Turnover in 2013
N$52.5 million (from water sales)

Wages and salaries in 2013
N$32.7 million

Fixed investment in 2013
N$219.8 million

Exploration expenditure in 2013
Nil

Losses in 2013
N$1.93 billion

Details
Shareholders
Uramin Inc (100%)

Related operations in Namibia
AREVA Processing Namibia
Erongo Desalination Company

Mines in Namibia
Trekkopje Uranium mine (ML151)

Date of production start
Mine under care and maintenance

Latest life of mine estimate
10 years

Affirmative Action plan
Approved

Number of bursaries awarded in 2013
3

Managing Director
Hilifa Mbako

Mine Manager
Francois Van Dyk

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Highlights for 2013

- Pilot testing at MIDI site was successfully completed.
- Valuable experience was gained that will optimise processes in the MAXI phase.
- Trekkopje mine effectively placed under care and maintenance as from 1 July 2013.
- 14 August 2013, AREVA signed an initial water supply agreement with NamWater, a prelude to a medium-term contract to distribute up to ten million cubic metres per annum.
Production
The pilot testing at the MIDI plant produced 440 tonnes of uranium oxide which was exported to France for further processing.

Exploration
No exploration took place during the course of 2013.

Safety
There were no LTIs recorded for the year in review.

Labour Relations
Sound relations were maintained with the Mine Workers Union of Namibia (MUN) and employees, despite restructuring activities undergone when the company announced its decision to place the mine under care and maintenance. The Human Resources department took the necessary actions to effectively manage the impact of the retrenchment process. The company committed itself to re-employ the retrenched employees once the mine commences with operations.

Education and Skills
Employee development continued throughout the year, making use of the reduced work load to upgrade skills and qualifications in preparation for future start up. Employees attended a wide range of internal and external courses including HSE related training for all employees and technical staff received training on the use of operational equipment. Study assistance was also granted to employees who qualified as per the internal study assistance policy. Three external bursaries were awarded during 2013.

Procurement
AREVA spent N$118.9 million on local goods and services in 2013.

Community Relations
AREVA supports initiatives in the Erongo region that promote economic development, education, sport and culture. One of the company’s main partners is the Erongo Development Foundation (EDF). In 2013, AREVA contributed to local economic development by co-funding EDF’s micro-finance credit scheme for SME’s for the 2014 - 2015 period. The scheme also receives support from Rössing Foundation, Swakop Uranium and Bank Windhoek. Close to 120 applicants have benefited from the loan scheme in the past five years.

AREVA also sponsored an additional classroom for the Koln Foundation secondary school in Arandis, and developed a bursary scheme for disadvantaged individuals from the Spitzkoppe area. NIMT received a vehicle from the company. In addition the company supported a host of other initiatives including the Tears of Hope Orphanage in Swakopmund and the Library for Mondesa Youth Opportunities.

Environment
AREVA monitors all aspects of the environment that could be affected by the mine to define baseline conditions before full scale mining commences. In 2013, vegetation was monitored at five sites around the mining foot print, by photographing each plant and measuring the different physical properties.

Radiation was monitored by an air dispersion model for airborne dust and radon gas. Groundwater samples from 20 boreholes within the mine area were analysed for major ions, metals and radionuclides. Soil monitoring was also conducted to determine the mine’s addition to the background radiation dose. The results obtained were used to define the pre-mining baseline conditions.

Fauna baseline studies on the mine focused on invertebrates, reptiles and scorpions. The register of wildlife incidents highlighted the risk of collisions with vehicles and power lines. In response, the site speed limit was strictly enforced and the mine took part in NamPower’s project in conjunction with the Namibia Nature Foundation to reduce bird collisions.

Lastly, a rehabilitation trial and monitoring project began in 2010 to define the most effective restoration measures applicable to the Central Namib. Areas disturbed by the construction of the MAXI plant were rehabilitated in 2013.
De Beers Marine Namibia (Pty) Ltd, trading name: Debmarine Namibia

Debmarine Namibia (DBMN) is the marine exploration and mining operator for the offshore licence areas held by Namdeb Holdings Ltd.

**Highlights for 2013**

- Cementation of mv Mafuta into the DBMN fleet.
- Celebrated a decade of operation.
- The Mafuta700 mining system delivered results far exceeding expectations.
- DBMN posted record production of 1.16 million carats of diamonds.

**Output**

Output in 2013
1,160,000 carats

**Employment**

Permanent employees at end 2013
722

Temporary employees at end 2013
58

Contractors at end 2013
83

Expatriates at end 2013
135

**Financial**

Financial Year
1 Jan - 31 Dec

Further Details
Refer to Namdeb Holdings

**Vessels**

Mv Debmar Atlantic
Mv Debmar Pacific
Mv !Gariep
Mv Grand Banks
Mv Mafuta

**Details**

Shareholders
Namdeb Holdings (100%)
Government (50%) and De Beers (50%)

Related operations in Namibia
Namdeb Diamond Corporation (Pty) Ltd
and Namibian Diamond Trading Company (NDTC)

Mines in Namibia
Marine Diamond mining off the coast of Namibia

Established
January 2001

Safety ratings at end 2013
ISM Certification
OHSAS 18001 Certification
ISO14001 Certification

Affirmative Action plan
Approved

Number of bursaries awarded in 2013
6

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Permanent employees at end 2013
722

Temporary employees at end 2013
58

Contractors at end 2013
83

Expatriates at end 2013
135

Financial Year
1 Jan - 31 Dec

Further Details
Refer to Namdeb Holdings

**Vessels**

Mv Debmar Atlantic
Mv Debmar Pacific
Mv !Gariep
Mv Grand Banks
Mv Mafuta

**Details**

Shareholders
Namdeb Holdings (100%)
Government (50%) and De Beers (50%)
**Production**
DBMN performed well in 2013, setting a new production record. During the year a surface area of 10.7 square kilometres was mined, producing 1.16 million carats of diamonds against an original budget of 7.7 square kilometres and 820,000 carats. This successful production was recorded despite adverse weather conditions at sea. The exceptional performance was mainly due to mining rate improvements of the mv Mafuta through focused research and development.

**Pre-production Development**
Pre-production development sampling in the Atlantic 1 totalled 312 days against a plan of 263. A total of 253 days are planned for 2014. The pre-production geophysical survey with the Autonomous Under-water Vehicle (AUV) in Atlantic 1 totalled 75 days and 40 days for primary exploration geophysical survey. A total of 75 days is planned for pre-production geophysical survey and 40 days for primary exploration geophysical survey in 2014. A further 30 days of JAGO is also planned for 2014.

The Jago is a two-person manned submersible contracted periodically from an international research institution to do observations of the seabed in the Atlantic 1 mining licence area.

**Exploration**
Exploration sampling of 150 days was carried out in 2013 in the Atlantic 1 mining licence with a chartered vessel (mv The Explorer). The exploration programme aimed to undertake ongoing exploration in the Atlantic 1 mining licence. In addition, the sampling tool was used for special projects (assessing the potential to generate an inferred resource). A total of 120 days are planned for 2014.

**Safety**
DBMN retained its ISO 14001, ISM and OHSAS 18001 certifications. A lost time injuries frequency ratio (LFTIR) of 0.29 was obtained with five lost time injuries (LTIs) recorded. The company also experienced a major fire on the mv Grand Banks.

**Labour Relations**
DBMN experienced yet another year of stable labour relations and no incidents of labour unrest were recorded for the year under review.

**Education and Skills**
DBMN continued its multi-faceted approach to skills development through bursaries, a self-study assistance programme, a graduate development programme and in-house training of employees. Six bursaries were awarded in 2013 and N$28 million was spent on training and development.

**Procurement**
Namibian spend for 2013 amounted to N$576 million, representing 20 percent of total spend value. This amount decreased from 2012, largely due to the expiration of a fuel contract with a Namibian company.

**Community Relations**
The Debmarine Namibia Social Responsibility Fund supports social initiatives, reaching communities across the country focusing on areas of education, health, welfare and sustainable income generating projects.

DBMN supported more than ten projects including the Khomas Regional Science Fair, Gobabis Combined Project School, University of Namibia Foundation, Leprosy Project, Keetmanshoop Industrial Trade Show, Shelter for Abused Women and Children and the Namibia Red Cross Society to mention a few.

A joint Corporate Social Investment Initiative is planned between Namdeb and DBMN. The initiative is expected to be approved at Board Level in 2014.

**Environment**
DBMN takes the impact of its mining activities on the marine environment extremely seriously. The ISO 14001 Surveillance audit was successfully completed in November 2013 with a record of only two minor findings.

The establishment of the Marine Scientific Advisory Committee’s (MSAC) proved to be a beneficial project. Based on MSAC recommendations, an Ultra Short Baseline Positioning system was installed on board the sampling vessel to improve the accuracy of the 2013 Van Veen grab samples. Successful benthic sampling of 291 Van Veen samples was taken from 25 sites.

Successful stakeholder engagements by the environmental section were held with Anglo American, other De Beers Group Business Units, Khomas Science, Maths and Technology Fair, MET and the Benguela Current Commission (BCC).
Dundee Precious Metals - Tsumeb

Dundee Precious Metals Tsumeb, previously known as Namibia Custom Smelters, is located in Tsumeb, a northern town approximately 430 kilometres from Windhoek and produces blister copper from imported copper concentrates. The company has invested heavily in the new smelter, with state of the art gas filtration systems. Dundee Precious Metals Tsumeb also announced the decision to go ahead with the construction of a Sulphuric Acid Plant, utilising the sulphur from off gases.

Output
Output in 2013
24,257 tonnes of blister copper

Employment
Permanent employees at end 2013
455
Temporary employees at end 2013
37
Contractors at end 2013
1615
Expatriates employees at end 2013
16

Financial
Financial Year
1 Jan – 31 Dec
Turnover in 2013
N$730 million
Wages and salaries in 2013
N$171 million
Fixed investment in 2013
N$1.33 billion
Loss in 2013
N$336 million
Corporate Tax paid 2013
Nil

Dividends paid in 2013
Nil

Details
Shareholders
Dundee Precious investments B.V (100%)

Date of production start
1963

Latest life of mine estimate
2039

Safety rating at end 2013
ISO 14001

Affirmative Action Plan
Approved

Number of bursaries awarded in 2013
12

Managing Director & Vice President
Mr Hans Georg Nolte

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Highlights for 2013

- The company completed all projects on the smelter and significant improvements were achieved.
- Started with the construction of the sulphuric acid plant in the fourth quarter of 2013 (Investment of N2.5 billion).
- Once acid plant commissioned, Dundee Precious Metals Tsumeb (DPMT) will provide locally produced sulphuric acid to mines.
- Concluded a long term acid off-take agreement with Rössing.
Production
Production targets for 2013 were not met, mainly due to the construction of the new oxygen plant which took longer than anticipated. In the last quarter of 2013, the furnace had serious water leakages which also caused a backlog in production. During the period in review, the company introduced many new technologies including off-gas filtering systems for ausmelt processes, as well as for cleaning captured tapping fumes. A state of the art pneumatic conveying system was also installed, replacing manual handling methods.

Safety
There were three Lost Day Injuries recorded for DPMT employees and four recorded for contractors on site, equating to a total of seven for 2013.

Labour Relations
Labour relations during 2013, remained sound and stable with no strikes or demonstrations. A three year agreement was signed and concluded with Mine Workers Union of Namibia (MUN) on wages and other conditions of employment. An individual case of unfair dismissal was reported to the Office of the Labour Commission, but was ruled in the company’s favour.

Education and Skills
DPMT employees were trained in various programmes during the year, through bursaries, on the job training and skills upgrading.

Procurement
DPMT spent N$140 million on goods and services from businesses owned by previously disadvantaged Namibians, and N$ 736 million from Namibian businesses and companies.

Community Relations
A department dealing specifically with stakeholder affairs was established in 2013. The Community Trust Deed was revised and new trustees were appointed. The company spent approximately N$2 million on community projects during the year. The projects include the purchasing of equipment and training provided for SMEs, the upgrading of school facilities, financial and material assistance to orphanages, old age homes and to centres for individuals affected by domestic violence. DPMT built 71 houses in the community for its low level income employees, promoting property ownership.

Environment
GRN placed restrictions on the company in 2012 due to certain environmental and hygienic shortcomings. These production restrictions will be lifted once certain upgrades in the smelter have been successfully completed. Two additional Air Quality Stations were commissioned in early 2013, bringing the total to five, integrated with weather stations. DPMT commenced with an environmental improvement project in October 2013, whereby historical arsenic dust previously deposited on the ground surface of the smelter premises by former owners, is being removed and deposited in the hazardous waste site.

Aurecon received approval to proceed with the project management for the installation of a packaged sewage treatment plant. Engineering Geological Services carried out geophysics gravity surveys on the smelter twice in 2013.

The acid plant Social and Environmental Impact Assessment (SEIA) was completed and submitted to the Ministry of Environment and Tourism (MET) in 2013. The environmental clearance for project was awarded on the 9th January 2014.

The ‘first cut/high level’ closure plan was undertaken by DPMT to provide the basis for future roll-out and integration of rehabilitation as well as closure planning. This also includes overall planning, management and further refinements in planning.

DPMT was represented at the 1st Annual Environmental Compliance Namibia, held in March 2013. They also hosted various sessions with the Ministry of Health and Social Services (MoHSS), MET and the Government Technical Committee regarding the progress of environmental and health mitigating options as directed by the Cabinet Directive to be resolved.
Langer Heinrich Uranium (Pty) Ltd

Langer Heinrich Uranium (Pty) Ltd is owned by Paladin Energy, which is listed on the Australian and Toronto stock exchanges as well as the Namibia Stock Exchange (NSE). The mine produces “yellow cake” for export to power utilities in countries which are signatories to the Nuclear Non-Proliferation Treaty.

**Output**

Output in 2013
2,469 tonnes

**Employment**

Permanent employees at end 2013
327

Temporary employees at end 2013
45

Contractors at end 2013
776

Expatriates at end 2013
6

**Financial**

Financial Year
1 Jul – 30 June

Turnover in 2012
N$2.254 billion

Wages and salaries in 2013
N$158 million

Fixed investment in 2013
N$573 million

Exploration expenditure in 2013
Nil

Loss in 2013
N$336 million

Corporate tax paid in 2013
Nil

Royalties paid in 2013
N$56.3 million

**Details**

**Shareholders**
Paladin Energy Ltd (100%) through Langer Heinrich Mauritius Holdings

**Related operations in Namibia**
None

**Mines in Namibia**
Langer Heinrich mine
(ML 140)

**Date of production start**
2007

**Latest life of mine estimate**
2033

**EPLs at end of 2012**
EPL 3500
(Mining licence applied for to cover EPL 3500)

**Safety rating at end 2013**
4 Star Platinum NOSA
ISO 14001

**Affirmative Action plan**
Approved

**Number of bursaries awarded in 2013**
8

**Managing Director**
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**Highlights for 2013**

- Consistent level of production achieved.
- Production in later months exceeded design by approximately 10%.
Production
Langer Heinrich achieved nameplate production sustainably in 2013. Production targets were exceeded towards the end of the year, after the Namwater shortage was temporarily resolved. Optimisation work was completed to reduce new water feed to site. A new hydro-sort technology was constructed to improve the classification efficiency, which is due for commissioning and more optimisation work.

Exploration
No exploration took place during the course of 2013.

Safety
Unfortunately, Langer Heinrich recorded one fatality, and two LTIs. Langer Heinrich did retain its 4 Star Platinum NOSA rating for the calendar year, but was downgraded to a 3 Star Platinum NOSA rating in February 2014 as a result of the said fatality.

Labour relations
Labour relations in various areas were tense during the first half of 2013, which included a deadlock in wage negotiations and disputes about the alleged effects of radiation on pregnant employees. The company embarked on a relationship building initiative and mediation processes, resulting in the conclusion of a fair settlement on wages, bringing about favourable industrial relations in the second half of the year.

Education and Skills
Langer Heinrich provided 42 job attachments to technical trainees, and embarked on a graduate trainee system, comprising of 11 graduates. They also provided two bursaries to students, and six assistance bursaries to their own staff.

Procurement
Goods and services worth N$613.5 million were purchased from Namibian businesses and companies by Langer Heinrich, of which N$26.7 million was purchased from previously disadvantaged Namibians.

Community Relations
Langer Heinrich involved itself in a wide range of community projects. The company provided support to the following education initiatives: the Mondesa Youth Opportunities, annual sponsorship to the Maths Congress, Mathematics Support and Enrichment Programme, as well as the Apprentice Programme. They also provided support to other initiatives including the Youth Development and donations to coastal food schemes.

Environmental Issues
Environmental awareness and training was provided to all employees, permanent as well as contractors. Internal and external audits were conducted on site throughout the year. In addition to this, several environmental improvement programmes were undertaken, through environmental monitoring of progress against plans. Results of the identified environmental programmes were reported and communicated to all relevant stakeholders.
Financial

Financial Year
1 Jan – 31 Dec

Turnover in 2013
N$9.037 billion

Wages and salaries in 2013
N$1.028 billion

Fixed investment in 2013
N$1.015 billion

Exploration expenditure in 2012
N$77.85 billion

Corporate tax paid in 2013
N$1.641 billion

Royalty tax paid in 2013
N$903 million

Details

Shareholders
De Beers – 50%
GRN – 50%

Wholly owned subsidiaries
De Beers Marine Namibia (Pty) Ltd,
trading name: Debmarine Namibia
Namdeb Diamond Corporation (Pty) Ltd

Concessions in Namibia
Orange River
(ML 42)
Mining Area 1 (ML 43)
Bogenfels (ML 44)
Elizabeth Bay (ML 45)
Douglas Bay (ML 46)
Atlantic 1 (ML 47)
Midwater (ML 128 A, B and C)

Date of production start
Mining Area No 1 – 1920
Orange River – 1990
Atlantic 1 – 1990
Elizabeth Bay – 1991
Daberas – 1990
Bogenfels – 2007

Source: Namdeb Holdings

Pictured at the U29 recovery SCM fitters shop at 3 Plant are from Left Johannes Ndashaala (Fitter), Kleopas Amunyela, and Johannes Ashaama (Boilermaker Assistants). They are busy refurbishing a large pump.
Namdeb Diamond Corporation is owned by Namdeb Holdings. In turn, Namdeb Holdings is owned 50:50 by De Beers and the Government of the Republic Namibia respectively. Namdeb Holdings has long-term mining concessions in the south west of Namibia both on land and offshore, adjacent to the Orange River and offshore in the shallow waters. With an exception of deep offshore mining concessions, Namdeb Diamond Corporation mines the rest of the concessions held by Namdeb Holdings.

Output
Output in 2013
602,378 carats

Employment
Permanent employees
at end 2013
1630
Temporary employees at end 2013
76
Contractors at end 2013
1385
Expatriate at end 2013
7

Financial
Financial Year
1 Jan – 31 Dec

Highlights for 2013
• Over one million carats added to the resource base, extending the life of mine (LoM) from 2023 to 2028.
• Namdeb retained its OHSAS 18001 accreditation and achieved one million fatality free shifts since March 2012.
• Namdeb received environmental clearance and retained its ISO 14001 rating.
• The Red Area Complex, a state of the art recovery facility for land and marine diamonds, processed material for the first time on the 10th December 2013.
• Namdeb introduced the concept of Action Centres as part of ongoing efforts to improve productivity.
• Good progress was made in normalising the town of Oranjemund, through schooling and accommodation initiatives by Namdeb.

Details
Shareholders
Namdeb Holdings (100%) – Government (50%) and De Beers (50%)

Related operations in Namibia
De Beers Marine Namibia (Pty) Ltd, trading name:
Debmarine Namibia
Namibian Diamond Trading Company (NDTC)

Safety rating at end 2013
OHSAS 18001: 2007
ISO 14001

Affirmative Action plan
Pending

Number of bursaries awarded in 2013
Nil

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Further Details
Refer to Namdeb Holdings

Output

Employment

Financial

Details
Production

Namdeb posted favourable production results in 2013, producing 602,378 carats of diamonds against a budget of 575,638 carats. This represents a 5 percent increase from the initial target, as a result of high grades achieved in all areas.

The ore tonnes treated, however did not meet targets due to low engineering availabilities at the Elizabeth Bay plant and the Number Three plant coupled with the late commissioning of Sendelingsdrif plant.

In 2013, the global market for diamonds regained strength and all production was sold.

Beach accretion remains one of Namdeb’s strategic priorities as it is instrumental in providing access to ore reserves planned for future mining. Challenges relating to the availability of the Beachcomber dredge and slumping of material, as well as a delay in the commissioning of the !Gaeb dredge negatively affected beach accretion targets. Both the 3 plant and the 4 plant accretion conveyors were commissioned in 2013, and significant accretion has developed in these areas since.

Exploration

A successful 80-day geological drilling campaign was conducted in the mid-water deposits where a total of 680 samples were drilled and analysed for geological modelling purposes. Another two campaigns are planned for 2014 for resource development purposes. The Probe Drill Platform drilled five lines successfully in 2013. All lines intersected gravel horizons and Namdeb plans to drill nine to ten lines in 2014 as well as refurbish parts of the platform.

On the Southern Coastal, the BG36 large diameter drilling programme continued where accreted beach areas were drilled. On the Orange River, the bulk sampling programme continued on the Obib deposit, and will be completed in 2014. Thereafter, exploration work shall be carried out on the Arrisdrift deposit.

Mine Safety

Four LTIs were recorded during 2013, equating to a lost time injuries frequency rate (LTIFR) of 0.14. Namdeb also recorded 1,207,096 fatality free shifts since its last fatality which occurred in March 2012. The organisation also retained its OHSAS 18001:2007 accreditation.

Labour Relations

Namdeb experienced improved labour relations and continued to have successful management and union engagement sessions. They also held two labour retreats during the period in review.

Education and Skills

Capacity building was Namdeb’s second biggest strategic priority for the year. As such, targeted initiatives were undertaken to strengthen leadership competencies from supervisory roles and above. Training and team building formed part of the interventions addressing productivity issues, encompassing more than 80 percent of employees.

The 2013 non-technical focus was performance management, absenteeism, employee relations, labour legislation, team building and action centre management. The training was aimed at addressing productivity loss and supporting organisational effectiveness through performance monitoring.

The technical training focused on operators and technical personal, including safety and first aid, basic rigging, mining equipment and diamond value management.

Procurement

A total of N$1.6 billion was procured from Namibian registered businesses for the financial year, of which 23 percent (N$388 million) was procured from businesses owned by previously disadvantaged Namibians.

Community Relations

Namdeb spent N$65.4 million on corporate social investment, through which communities benefited directly. Investments were made in education and training, health and welfare, water and sanitation, capacity development, community development, energy and climate change, sports, arts, culture, heritage, and emergency relief. The majority of this funding was provided in the Karas region where Namdeb operates.

In line with the strategic focus of social transformation, Namdeb continued to support and engage with the Oranjemund Town Council and key partners such as the Namibia Chamber of Commerce and Industry (NCCI). Engagements with the Oranjemund Town Council were aimed at paving the way to institute the provision of municipal services in 2014. Namdeb provided temporary infrastructure towards the establishment of the Oranjemund Government Primary School.

The Namdeb Foundation, the Corporate Social Investment vehicle of Namdeb, directly invested approximately N$3 million into sustainable community projects and initiatives, which fall within its key focus areas namely education, national heritage, as well as tourism and enterprise development. Towards the end of 2013, a new model was crafted for the foundation, focusing on the implementation of a consolidated and sustainable approach for corporate social investment activities.
Environmental Issues
Namdeb Holdings received new environmental clearance certificates for its licenced areas as required by the Environmental Management Act (2007) and its regulations. Namdeb continued with its involvement in various national, stakeholder and industry related forums. The Benguela Current Large Marine Ecosystem (BCLME) initiated a Strategic Environment Assessment (SEA) for the marine environment. In alignment with plans for future mining operations in the mid-water area, a biodiversity overlay assessment was completed and a scope of work was assured by De Beers. Furthermore, the Steel and Concrete Demolition project was successfully completed and signed off in December 2013 and the Elizabeth Bay scrapyard was cleared. As Namdeb explores in this environment, the company believes that it is crucial to communicate transparently on its activities.
Navachab

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

**Output**

Output in 2013
1,795 kg

**Employment**

Permanent employees at end 2013
398

Number of temporary employees at end 2013
73

Contractors at end 2013
371

Expatriate employees at end 2013
5

**Financial**

Financial Year
1 Jan – 31 Dec

Turnover in 2013
N$847.3 million

Wages and salaries in 2013
N$141.3 million

Fixed investment in 2013
Nil

Exploration expenditure in 2013
N$7.7 million

Profits in 2013
N$28.7 million

Corporate tax paid in 2013
N$1.1 million

Royalties paid in 2013
N$25.4 million

**Details**

**Shareholders**
AngloGold Ashanti (100%) - in 2013

**Related operations in Namibia**
None

**Mines in Namibia**
Navachab Gold mine
(ML 31)

**Date of production start**
1989

**Latest life of mine estimate**
2024

**Safety rating at end 2012**
OHSAS 18001: 2007

**Affirmative Action plan**
Pending

**Number of bursaries awarded in 2013**
6

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**Highlights for 2013**

- Gold production was lower in 2013, compared to 2012.
- Pushback on the eastern side of the mine to open up new ore continued throughout the year.
Production
Gold production from Navachab mine fell in 2013. The mine produced 1,795 kilograms of gold, which was 21.9 percent short lower than the initial budget set for the year, due to technical problems experienced with mining a new ore body, resulting in lower ore grades and recoveries. A total of 18.8 million tonnes of ore was mined against a budget of 22.7 million tonnes.

Exploration
Exploration activities during 2013 focused on increasing the Navachab resource base, concentrating on brownfield and greenfield projects. Brownfields exploration at Anomaly 16 concentrated on the steepened western limb of the Usakos dome structure, drilling a total of 1,041 metres. Furthermore, 2,017 metres of drilling was completed on the closing gaps in the fold closure area of the Usakos dome. Greenfield exploration was carried out on the Okahandja EPLs (EPL 3971 and 3972), completing RC drilling of 2,347 metres and soil geochemistry sampling.

Safety
LTIs were recorded for three of Navachab’s permanent employees and one for a contracted employee in 2013. Despite the incidents mentioned above, the mine posted a significant decrease in the occurrences of Medical Treatment Cases and Navachab remained below the AngloGold Ashanti benchmark of 9.08.

The mine was successfully re-certified for OHSAS 18001:2007.

Labour Relations
The mine enjoyed stable labour relations during the year in review.

Education and Skills
The mine awarded six bursaries to students in the following fields: Mining Engineering, Mechanical Engineering, Geology and Surveying. Compliance training as well as training which focused on enhancing skills at various levels, continued throughout the year. A number of apprentices were given on the job training and several employees enrolled at various tertiary institutions on the Study Assistance Scheme.

Procurement
Purchases from Namibian suppliers for the year totalled N$424.6 million, which represents approximately 75% of total purchases. In addition, 3% of their local purchases was procured from businesses run by previously disadvantaged Namibians.

Community Relations
In partnership with NAMMED and Old Mutual, Navachab renovated and provided equipment for the Karibib gym. The company hosted the Navachab Gold Mine Rugby Tournament, which took place over four weekends in May and November 2013. The mine also provided financial support to the Community Soccer League which was successfully held in Karibib.

Computers were donated to several educational institutions and the company spent some N$500,000 on other education initiatives. These included scholarships for best performing students from local communities, the regional Winter School for Mathematics and Science for grade 12 learners, as well as the Karibib Science Fair.

Environment
Rehabilitation studies were conducted by post graduate students to determine suitable soil mixtures and plant species for rehabilitation planting. Dust and water monitoring continued throughout 2013.
Okorusu Fluorspar mine near Otjiwarongo, owned and operated by chemical giant Solvay, is an open pit mine producing 97% pure acid grade fluorspar (CaF₂). The fluorspar is exported via Walvis Bay to Solvay’s plants in Germany and Italy, where it is used to produce hydrofluoric acid (HF) used in the manufacture of refrigerants, plastics, chemicals and pharmaceuticals.

**Details**

- **Shareholders**
  - Solvay Fluor (100%)

- **Related operations in Namibia**
  - None

- **Mines in Namibia**
  - Okorusu Fluorspar Mine (ML 90)

- **Date of production start**
  - 1988

- **Latest life of mine estimate**
  - 2022

- **EPLs at end 2013**
  - EPL 2724 Okorusu
  - NEPL 1796

- **Safety rating at end 2013**
  - None

- **Affirmative Action plan**
  - Pending

- **Number of bursaries awarded in 2013**
  - 2

- **Managing Director**
  - Mr Mark T. Dawe

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  - Tel: +264 61 401 457
  - Fax: +264 61 308 851
  - Email: mining@okorusu.com.na
  - Website: www.solvay.com

**Employment**

- **Permanent employees at end 2013**
  - 315

- **Temporary employees at end 2013**
  - 26

- **Contractors at end 2013**
  - 79

- **Expatriates at end 2013**
  - 5

**Financial**

- **Financial Year**
  - 1 Jan – 31 Dec

- **Wages and salaries in 2013**
  - N$79.9 million

- **Fixed investment in 2013**
  - N$23.5 million

- **Exploration expenditure in 2013**
  - N$360,841
Production
Production at Okorusu mine in 2013 was restrained by poor ore quality from the D-pit, which is now the major source of ore to the processing plants. The Dense Media Separation technology was able to achieve the design upgrade ratio, but head grades to the Dense Media Separation Plant (DMS) were lower than expected owing to significant waste dilution with the ore. New technologies such as optical sorting are being tested as a further pre-concentration stage prior to milling and flotation.

Exploration
Exploration was curtailed owing to cash-flow constraints, due to low production and high capital costs.

Safety
No LTIs were recorded at Okorusu mine during the year in review. Okorusu also won the Chamber of Mines Inter Safety Competition in the A division.

Labour Relations
The company experienced stable labour relations in 2013, with two disputes reported by dismissed employees. Salary and wage negotiations for the 2013/14 period were concluded and successfully implemented.

Education and Skills
Targeted employees attended internal and external training interventions, according to their specific vocations. Targeted employees attended internal and external training interventions, according to their specific vocations. Skills upgrading for employees were in the fields of Mine Planning, Geology, Survey, IT and artisan training by the OEM Bell and Caterpillar. Two employees were also sent to NIMT for skills upgrading.

Procurement
Approximately N$173.3 million was spent on local goods and services in 2013.

Community Relations
Okorusu Community Trust continued to be active, focusing on education and environment initiatives. Through the Trust, the mine has engendered public trust, built strong community relationships and strengthened employee recruitment by supporting our local initiatives. The company strives to work on social and environmental issues in a way that aims to benefit people, communities and society.

Okorusu Community Trust continued to be active, focusing on education and environmental initiatives. The mine spent N$1.1 million on local schools and wildlife projects. An old water truck was donated to Cheetah Conservation Fund (CCF) as well as two buses to NIMT. School donations consisted of N$25,000 to each of the 13 schools in Otjiwarongo and financial support was provided to three full time Math and Science teachers at Otjiwarongo Secondary School. The remainder of the N$1.1 million went to nature conservation foundations such as Save the Rhino Trust, AfriCat and CCF.

Environment
The mine engaged with consultants to carry out a new EIA/EMP that includes an area not previously covered by their existing mining licence (ML 90). Ore in this area will be mined as part of the E-pit which is a large low ore grade deposit. Okorusu also refined its rehabilitation and closure plan and is currently experimenting with re-vegetation of the waste dumps following several years of green-house experiments with various types of substrate and flora.
There were no production activities that took place in 2013. Positive results were achieved from stage one of the Metallurgical test work conducted on the mine. A new operating strategy at a low capital cost was defined, and a Start-Up Production Plan was completed.

Exploration undertaken in 2013 confirmed a JORC resource of 17 million tonnes of manganese at a grade of 22.5 percent, with a 15 percent cut off ratio. In addition, two new manganese zones were discovered at Labusrus and Waterloo at a strike of five kilometres for future exploration. The first “Blast Hole” programme was completed.

On 17 December 2013, the Minister of MME announced his decision to withdraw the intention to cancel the mining licence held by Otjozondu Mining.

The company spent N$7.5 million on goods and services procured from local companies. Otjozondu Mining worked actively with the SAN Bushman community on the Uitkoms farm and the Otjozondu Village Primary School, assisting with maintenance issues and small construction initiatives. Baseline studies were completed on all EPL's and on the ML145 areas.
Rosh Pinah is an underground mine producing lead and zinc concentrates. Both lead and zinc concentrate are sold to the international market.

### Output

**Output in 2013**
- 113,818 tonnes zinc concentrate
- 20,551 tonnes lead concentrate

### Employment

**Permanent employees at end 2013**
- 600

**Temporary employees at end 2013**
- 39

**Contractors at end 2013**
- 99

**Expatriate employees at end 2013**
- 13

### Financial

**Financial Year**
- 1 Jan – 31 Dec

**Turnover in 2013**
- N$834 million

**Wages and salaries in 2013**
- N$200 million

**Fixed investment in 2013**
- N$289 million

**Exploration expenditure in 2013**
- N$3.9 million

**Profit in 2013**
- N$88 million

**Corporate tax paid in 2013**
- Nil

**Royalties paid in 2013**
- N$20.7 million

### Highlights for 2013

- Production of lead and zinc concentrate increased by 20 and 17.5 percent respectively in 2013.
Production
Zinc and lead production far exceeded budgeted targets in 2013. Production of zinc and lead concentrates were 113,818 tonnes and 20,551 tonnes respectively, an increase of 20 percent and 17.5 percent compared to 2012. Optimisation initiatives, higher feed grades, the availability of good overall stopes and large rings were major contributors to the successful production recorded.

Exploration
In 2013, underground exploration focused on investigating the depth extensions of existing ore bodies. Diamond drilling of 7,263 metres was completed on contract, targeting envisioned extensions of the ore. Mapping and drilling work totalling 18,528 metres was conducted, improving the confidence of known ore bodies.

On EPL 2612, infill mapping was carried out and targets were prioritised to motivate exploration funding in 2014. Infill drilling at the Gergarub deposit was conducted to upgrade the resource estimate. The work formed part of a Bankable Feasibility Study for Gergarub, in a joint venture agreement with Skorpion Zinc.

Safety
To ensure best practices and safe working conditions, RPZC manages safety, health and environmental aspects as an integrated system. The mine retained its OHSAS 18001 and ISO 14001 ratings. Four LTIs were recorded during 2013.

Labour Relations
Labour relations were relatively stable during the course of 2013. No increases were awarded, forming part of a major cost cutting initiative, and RPZC worked closely with MUN to address this issue.

Education and Skills
RPZC provides a range of management and development programmes. Job attachments were given to a number of students from various institutions. Skills development in the form of artisan courses and trade tests were also conducted. RPZC employees took part in management development courses, through UNISA.

Procurement
The mine spent N$460.6 million on locally produced goods and services in 2012.

Community Relations
RPZC contributed some N$3.6 million to various schools in the Karas region and community development in 2013.

Environment
On site, various initiatives were implemented to reduce dust pollution from the tailings dam.
Rössing Uranium, which is majority-owned by Rio Tinto plc, is one of Namibia’s two uranium producing mines and is the country’s largest open pit uranium mine. Rössing produces uranium oxide for nuclear power utilities in countries which are signatories of the Nuclear Non-Proliferation Treaty.

### Highlights for 2013

- Recovery and repair work of the processing plant was completed, with no incidents recorded after the plant was shut down in December 2013 and the first half of January 2014, due to a leach tank failure.
- Focus for 2013 was the review of the current SJ pit design.
- Z20 uranium ore body proved to be a significant resource.
- Rössing concluded a five-year agreement with Dundee Precious Metals Tsumeb, to procure 225,000 tonnes of sulphuric acid per annum from the acid plant at the copper smelter.

<table>
<thead>
<tr>
<th>Output</th>
<th>Employment</th>
<th>Financial</th>
</tr>
</thead>
<tbody>
<tr>
<td>Output in 2013</td>
<td>Permanent employees at end 2013</td>
<td>Financial Year</td>
</tr>
<tr>
<td>2,409 tonnes</td>
<td>1,141</td>
<td>1 Jan – 31 Dec</td>
</tr>
<tr>
<td></td>
<td>Temporary employees at end 2013</td>
<td>Turnover in 2013</td>
</tr>
<tr>
<td></td>
<td>1</td>
<td>N$2.969 billion</td>
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<tr>
<td></td>
<td>Contractors at end 2013</td>
<td>Wages and salaries in 2013</td>
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<tr>
<td></td>
<td>596</td>
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<td>Fixed investment in 2013</td>
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<tr>
<td></td>
<td>6</td>
<td>N$99 million</td>
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<tr>
<td></td>
<td></td>
<td>Exploration expenditure in 2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td>N$31 million</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Profit in 2013</td>
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<tr>
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<td></td>
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<tr>
<td></td>
<td></td>
<td>Royalties paid in 2013</td>
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<td>N$85 million</td>
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<tr>
<td></td>
<td></td>
<td>Dividends paid in 2013</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Nil</td>
</tr>
</tbody>
</table>

### Details

**Shareholders**
- Rio Tinto (69%)
- IFIC (15%)
- IDC of South Africa (10%)
- 13 individual shareholders (3%)
- GRN (3%)

**Related operations in Namibia**
- None

**Mines in Namibia**
- Rössing mine (ML 28)

**Date of production start**
- 1976

**Latest life of mine estimate**
- 2024

**Safety rating**
- Rio Tinto All Injury Frequency Rate 0.96

**Affirmative Action plan**
- 2012 report approved

**Number of bursaries awarded in 2013**
- 2

**Managing Director**
- Mr Werner Devenhage

**Contact details**
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- Swakopmund, Namibia
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- Fax: +264 64 520 3017
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- Website: www.rossing.com

**Permanent employees at end 2013**
- 1,141

**Temporary employees at end 2013**
- 1

**Contractors at end 2013**
- 596

**Expatriates at end 2013**
- 6

**Output in 2013**
- 2,409 tonnes

**Turnover in 2013**
- N$2.969 billion

**Wages and salaries in 2013**
- N$775 million

**Fixed investment in 2013**
- N$99 million

**Exploration expenditure in 2013**
- N$31 million

**Profit in 2013**
- N$32 million

**Corporate tax paid in 2013**
- Nil

**Royalties paid in 2013**
- N$85 million

**Dividends paid in 2013**
- Nil
Production
The year in review proved to be a challenging one for the processing department. Due to lower throughput in the plant, a total of 2,409 tonnes of uranium oxide was produced compared to 2,699 tonnes in 2012.

Production was also negatively affected by the closure of the plant caused by a failure in one of the 12 leach tanks, which occurred on the 3rd December 2013.

A total of 36 million tonnes was mined from the SJ pit during 2013, comprising of 11 million tonnes of ore giving an ore processed to waste rock removed ratio of 0.44. A key focus for the year was to improve short term planning to optimise ore delivery from the pit to sustain the plant. This was successfully achieved given low plant throughput, allowing the cut-off grade to be lifted to increase the grade delivered to the plant.

The review in the current SJ pit design focused on assessing opportunities on how to best steepen the southern high wall, in an attempt to extract higher grade ore at depth thereby adding value to the operation. Apart from obtaining approval from external geotechnical specialists for the steepened design, the subsequent schedules also resulted in the approved extension of the current LoM from 2023 to the end of 2024.

Uranium prices remained depressed throughout 2013, as nuclear plants in Japan remained shut down. However, China continued to build reactors at a rapid pace, adding two new units to the grid and another 29 are still under construction, creating a positive long term outlook for uranium prices.

Exploration
The Z20 uranium occurrence, which has been explored by Rio Tinto exploration on behalf of Rössing since 2010, proved to be a significant resource. Exploration was carried out in three phases of which the third phase was completed in April 2013, upgrading the resource definition to indicated. Declaration of an indicated resource also requires the formulation of initial mining plans and conducting an Environmental Impact Assessment (EIA). Rössing Uranium made a public announcement in November 2013 stating the decision not to proceed with the final assessments, given that the work to detail the arrangements for possible mining of the Z20 ore body is still ongoing.

Safety
Rössing Uranium adheres to the Rio Tinto Health, Safety, Environment (HSE) management system which follows the layout of OHSAS 18001 and ISO 14001 (2004). Injury rates increased to above targets in 2013, with 13 lost day injuries recorded. The company implemented HSE (Health, Safety and Environment) management system mechanisms and training, geared towards creating a culture of zero harm within the workplace.

Labour Relations
Negotiations were undertaken with the intent of mutual cooperation, making all individuals involved aware of the challenges facing the uranium market. Rössing and the Rössing branch of MUN signed a Retrenchment Package Agreement which stipulates the package to be paid to the 276 employees affected in the restructuring exercise. They also signed a Classification Structure for Skills Development that provides Bargaining Unit employees with an opportunity to upgrade their skills. Other aspects of negotiations included housing allowance, realignment of the incidental expense fund as offered by the company and medical aid fund, career path procedure finalisation, and enhanced funeral benefit for employees and dependents.

Education and Skills
Rössing continued its multi-faceted approach to skills enhancement through capability development and education support focused on all employees and young Namibians. A total of 123 people were supported in training and development programmes amounting to N$5.6 million and two new bursaries were awarded in 2013.

Procurement
In 2013, Rössing spent N$2.2 billion on goods and services, of which N$1.4 billion was procured from Namibian registered suppliers.

Community Relations
Rössing invested more than N$23 million in various community development initiatives during 2013, contributing to wealth creation and improved living standards in surrounding communities. Initiatives were implemented either directly through the mine or through the Rössing Foundation focusing on human resource and specialised skills development (local), improved access to education, local business development, community health improvement and environmental management/awareness.

Environment
The Environmental Management Plan for Rössing was updated at the end of 2012. The document contains concise descriptions of managing environmental aspects. No significant environmental incidents occurred during 2013.
Rössing Uranium permanent employment

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<thead>
<tr>
<th>Year</th>
<th>Employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>'03</td>
<td>800</td>
</tr>
<tr>
<td>'04</td>
<td>800</td>
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<td>'05</td>
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<td>'12</td>
<td>800</td>
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<td>'13</td>
<td>800</td>
</tr>
</tbody>
</table>

Rössing Uranium output (tonnes of uranium oxide)

<table>
<thead>
<tr>
<th>Year</th>
<th>Output (tonnes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>'03</td>
<td>3500</td>
</tr>
<tr>
<td>'04</td>
<td>3700</td>
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<tr>
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<tr>
<td>'12</td>
<td>3500</td>
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<tr>
<td>'13</td>
<td>3500</td>
</tr>
</tbody>
</table>
Sakawe Mining Corporation (Samicor) mines diamonds offshore for sale to the LLD diamond cutting and polishing factory in Windhoek as well as for export. Samicor’s sister company, LL Namibia Phosphates, is embarking on a project in which it plans to produce fertilisers using phosphates mined from a marine deposit just off the coast of Lüderitz.

**Shareholders**
- Leviev Group (76%)
- Namibian Government (8%)
- Longlife Mining (10%)
- Namibian Youth Service (2%)
- Employees (4%)

**Related operations in Namibia**
- LL Namibia Phosphates
- Green Building Construction
- Samicor Diamond Mining
- LL Diamonds Namibia

**Mines in Namibia**
- ML 36A-J, ML 103A and ML 51 - (Samicor), ML 159 - (LL Namibia Phosphates)

**Pending applications**
- ML 163, ML 164 - (Samicor)
- EPL’s at end of 2013
  - EPL 2490 and EPL 2491 – (Samicor), EPL 3946 - (LL Namibia Phosphates)

**Number of bursaries awarded in 2013**
- Nil

**Managing Director**
- Mr Kombadayedu Kapwanga

**Contact details**
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- Windhoek, Namibia
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- Fax: +264 61 249 253
- Email: kk@sakawe.com

**Update on Activities for 2013**

No diamond production was recorded during the year in review, but Samicor concluded an agreement with a contracting company to mine the remaining diamond reserves in the licences held by the company, commencing in 2014. No exploration work was conducted in 2013, but sampling work is planned for 2014, before mining activities commence. Samicor’s comprehensive geophysical and sampling data set is currently being reviewed in order to select and prioritise where they will start their operations.

**LL Namibia Phosphates (Fertiliser Project).**

LL Namibia Phosphates continued to develop their delineated two billion ton marine phosphate resource in 2013. This resource is capable of supporting a Life of Mine of hundreds of years. As part of the proposed on land beneficiation activities LLNP manufactured a Separation test facility and is in progress with procurement for a Demonstration test facility which will test the full beneficiation process under local conditions and collect “real-time” environmental data. These 1:500 scale facilities are currently ready for installation in Lüderitz. The feasibility of the industrial fertiliser plant is dependent on results obtained from trials conducted on the Separation and Demonstration test facilities.

Due to the feasibility and construction stages required for the Phosphoric and Sulphuric installations, industrial production is only expected to commence in 2018, should all trials prove successful. The installation will produce its own fresh water and 55 MW of electricity and therefore will not place undue strain on Lüderitz services. The industrial plant will be self-sufficient in electricity supply, with the balance exported to the Namibian grid. It is estimated that the project will create 450 permanent jobs once in full production, which will provide employment in the Karas Region.

During the exploration programme material was collected using a grab sampler in ML159 and EPL 3946, which will be used for beneficiation test trials.

A Scoping Report and an EMP were completed for the Separation and Demonstration test facilities.

A Clearance Certificate was received from the MET for construction of the experimental Phosphate Separation and Demonstration Plants.
Salt & Chemicals (Pty) Ltd produces coarse and refined salt at Walvis Bay through solar and wind evaporation for export to South Africa as well as other markets.

**Highlights for 2013**

- Progress made with expansion project, so as to increase output to one million tonnes per annum.
- Recorded biggest shipment of salt made to Belgium (50,000 tonnes) in September 2013.

**Output**

Output in 2013
717,612 tonnes

**Employment**

Permanent employees at end 2013
46

Temporary employees at end 2013
2

Contractors at end 2013
2

Expatriate employees at end 2013
Nil

**Financial**

Financial Year
1 Jul – 31 Aug

Turnover in 2013
N$95.8 million

Wages and salaries in 2013
N$14.9 million

Fixed investment in 2013
N$2 million

Exploration expenditure in 2013
Nil

Profits in 2013
N$700,000

Corporate tax paid in 2013
N$500,000

Royalties paid in 2013
N$1.06 million

Dividends paid in 2013
Nil

**Details**

Shareholders
Walvis Bay Salt Holdings (Pty) Ltd (100%)

Related operations in Namibia
Walvis Bay Salt Refiners (Pty) Ltd

Mines in Namibia
Walvis Bay salt pan (ML 37)

Established
1964

Safety rating at end 2013
ISO 18001

Affirmative Action plan
Approved

Number of bursaries awarded in 2013
3

Managing Director
Mr CAA. Snyman

Contact details
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Walvis Bay, Namibia

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Fax: +264 64 209 635

Email: andre.snyman@wbsalt.com
Website: www.ncp.co.za
Production
There were no major changes made to processes or equipment and the company produced 717,612 tonnes of salt.

Exploration
Expansion studies commenced in 2012 to increase production outputs by 25 percent to one million tonnes per annum and included groundwater and seepage studies.

Safety
There were 11 LTIs recorded during 2013 giving a LIFTR of 3.85 and no first aid cases.

Labour Relations
Labour relations remained relatively stable, with minor grievances relating to the supervision of work. Negotiations were concluded in two days.

Education and Skills
Salt & Chemicals completed a full review of all job descriptions and conducted a skills needs analysis. The outcome of this analysis will result in the establishment of a training plan for employees in 2014.

Procurement
The company spent N$35 million on local goods and services in 2013.

Community Relations
The company provided transport to special needs children attending the Sunshine Kids Centre, to and from their homes on a daily basis. They also hosted several schools/tertiary institutions during 2013 for educational tours of the operation.

Environment
An EIA was conducted for the expansion of the Salt Plans project, pending environmental clearance from MET. Meetings were held with the Walvis Bay community to address the noise pollution from trucks transporting salt to the harbour. To this end, the company contracted a service provider using lighter vehicles. The fresh water supply system was upgraded in 2013. The upgrading of the sewage system and the pipeline is scheduled to be completed in March 2014.
Skorpion Zinc (Pty) Ltd’s open pit mine and Namzinc Refinery produces special high grade zinc for export to world markets.

### Output
Output in 2013/14
124,924 tonnes

### Employment
Permanent employees at end 2013
733
Temporary employees at end 2013
22
Contractors at end 2013
582
Expatriate employees at end 2013
30

### Financial
**Financial Year**
1 Apr – 31 March

**Turnover in 2013/14**
N$2.63 billion

**Wages and salaries in 2013/14**
N$293.1 million

**Fixed investment in 2013/14**
N$127.7 million

**Exploration expenditure in 2013/14**
N$35.4 million

**Profits in 2013/14**
N$257.7 million

**Royalties paid in 2013/14**
N$11.8 million

**Dividends paid in 2013/14**
N$470 million

### Details
**Shareholders**
Vedanta Resources plc through its subsidiary company Sesa Sterlite (100%)

**Related operations in Namibia**
Skorpion Mining Company (Pty) Ltd
Namzinc (Pty) Ltd

**Mines in Namibia**
Skorpion Zinc mine (ML 108 and ML 127)

**EPLs at end 2013**
EPL 2229, EPL 5283

**Date of production start**
Skorpion Mining Company - 2002
Namzinc – 2003

**Latest life of mine estimate**
2016/2017

**Safety rating at end 2013**
ISO 14001, 9001, 17025
OHSAS 18001:2007

**Affirmative Action plan**
Approved

**Number of bursaries awarded in 2013**
9 (New), 26 (Current total)

**Managing Director**
Mr Satish Kumar

**Contact details**
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Rosh Pinah, Namibia
Tel: +264 63 271 2380
Fax: +264 63 271 2526
Email: Information@skorpionzinc.com.na
Website: www.vedanta-zincinternational.com

### Highlights for 2013/14
- Excellent safety record with zero fatalities and lowest ever total injuries.
- Continued with exploration efforts.
- Actively pursued efforts to extend the life of mine – Bankable feasibility study for Gergarub mine development and good progress on feasibility of Refinery conversion project to extend the life of Skorpion operations.
Production
Refinery production by Skorpion Zinc fell in 2013/14 to 124,924 tonnes of Special High Grade (SHG) zinc, from 145,342 tonnes produced in 2012/13, because of an unforeseen shutdown in the Electro-winning section of the refinery, bringing the entire refinery to a halt for almost a month. This was due to a structural support failure in one of the tanks in the Electro-winning section which had to be rebuilt before operations could commence. The production cost profile of the mine will remain a challenge due to a higher strip ratio and lower ore grades.

Exploration
Skorpion Zinc continued with exploration efforts in 2013/14, focusing on four main areas. Deep exploration holes were drilled at Skorpion’s open pit to test possible deep extensions of the non-sulphide zinc mineralisation. In-fill drilling was conducted on the Gergarub deposit to increase confidence in certain areas, aiding the on-going Bankable Feasibility Study (BFS) of the project and to extend resources north of the deposit.

Skorpion Zinc further invested in near-mine exploration through the application of new geophysical techniques, and targets were generated for exploration.

The company commenced with its Greenfield exploration project in a joint venture agreement with Epangelo Mining Company.

Safety
With regard to safety performance, the company achieved its best year in 2013/14, with the lowest number of total injuries and only one LTI recorded. Skorpion Zinc maintained their fatality free record since inception, by prioritising behaviour-based safety training and safety improvement programmes.

Labour Relations
There were no occurrences of labour disputes/industrial action in 2013/14.

Education and Skills
Skorpion Zinc maintains a complement of bursary holders aligned to the company’s technical skills requirement. During the year in review, the company awarded nine new bursaries and continued to fund 17 existing bursaries, bringing the total bursary complement to 26. Additionally, through their Community programme, Skorpion Zinc funds another four students at the Polytechnic of Namibia and the University of Namibia (UNAM). Through their apprenticeship programme, Skorpion Zinc provided 49 apprenticeships and internships to individuals from outside institutions such as NIMT.

Skorpion Zinc also has a number of programmes in place, assisting employees with career development. For example, through the Vedanta exchange programme, a number of employees travelled to other Vedanta operations for benchmarking and knowledge exchange.

Procurement
A total of N$1.03 billion was spent on Namibian goods and services.

Community Relations
Primary focus areas for community initiatives in 2013/14 were on health, education, sport development and women empowerment. A total of N$6 million was spent on CSR activities for the year. The company upgraded the local Rosh Pinah school, and also sponsored the Skorpion Zinc U/17 National Soccer Tournament. In partnership with the Women’s Action for Development, the company actively contributed to empowering women. They provided training for women specifically in fields such as tailoring, hospitality and administration.

Environment
There were no significant environmental issues recorded during the financial year, and Skorpion Zinc continues to be a zero discharge plant. As part of the EIA process for the Gergarub project, public participation and stakeholder engagement sessions were conducted. Consultants are currently drafting an EMP, for submission at the MET to obtain an Environmental Clearance Certificate for the Gergarub project.
The Salt Company produces coarse, refined, rock and table salt for export to South Africa and countries along the west coast of Africa.

Update on Activities for 2013

The Salt Company's production improved significantly in 2013, posting a 28 percent increase in fine salt output from 2012. The company experienced no major labour or safety issues. Education on safety and good practice was provided to all employees.

The Salt Company ensured that all environmental impacts by operations were mitigated.

Output

Output in 2013
109,373 tonnes

Employment

Permanent employees at end 2013
89
Temporary employees at end 2013
10
Contractors at end 2013
Nil
Expatriates at end 2013
Nil

Financial

Financial Year
1 Jul – 30 June
Turnover in 2013
N$52.81 million
Wages and salaries in 2013
N$7.8 million
Fixed investment in 2013
N$4.27 million
Profits in 2013
N$6.11 million
Royalties paid in 2013 / Profits in 2013
N$645,291

Details

Shareholders
Jurgen Klein (33.33%)
Detlef Klein (33.33%)
Johan Klein (33.33%)
Related operations in Namibia
None
Mines in Namibia
ML 66 A-J
ML 78
Established
1936
Affirmative Action plan
Pending
Number of bursaries awarded in 2013
Nil
Managing Director
Mr Detlef Klein
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Output in 2013
109,373 tonnes

Financial Year
1 Jul – 30 June
Turnover in 2013
N$52.81 million

Wages and salaries in 2013
N$7.8 million
Fixed investment in 2013
N$4.27 million

Profits in 2013
N$6.11 million
Royalties paid in 2013 / Profits in 2013
N$645,291

Shareholders
Jurgen Klein (33.33%)
Detlef Klein (33.33%)
Johan Klein (33.33%)

Related operations in Namibia
None

Mines in Namibia
ML 66 A-J
ML 78

Established
1936

Affirmative Action plan
Pending

Number of bursaries awarded in 2013
Nil

Managing Director
Mr Detlef Klein

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Update on Activities for 2013

The Salt Company’s production improved significantly in 2013, posting a 28 percent increase in fine salt output from 2012. The company experienced no major labour or safety issues. Education on safety and good practice was provided to all employees.

The Salt Company ensured that all environmental impacts by operations were mitigated.
The Tschudi Mine official ground breaking ceremony, the third mine in 2013 where construction commenced.
Weatherly Mining Namibia operates underground copper mines at Otjihase and Matchless near Windhoek, and is constructing the large new Tschudi open pit copper mine near Tsumeb. Otjihase and Matchless mines produce copper concentrate for export, and the Tschudi project will use heap leaching and SX-EW processing to produce pure refined copper metal on site. Weatherly also owns and is assessing some assets in and around Tsumeb for development, and also holds 25% of China Africa Resources Namibia, developing the Berg Aukas Zinc-Lead-Vanadium mine project.

Highlights for 2013

- Ground breaking ceremony for Tschudi mine held on 8 November 2013.
- The construction of Tschudi will create 800 direct jobs during construction and 500 direct jobs thereafter through its operations, with an initial mine life of 11 years.
- Tschudi to produce pure refined copper metal, a first for Namibia.
- Production scheduled to commence in second quarter of 2015.
Production
During the 2013 financial year, the company produced 5,182 tonnes of copper metal contained in concentrate from Central Operations (Otjihase and Matchless mines). During March, a significant ground subsidence event occurred in the old upper levels area of Otjihase mine, resulting in a decision to abandon planned production from the area. Inspections and monitoring permitted the controlled withdrawal of personnel several days before the event occurred, avoiding risk of injury.

The development of the Tschudi mine is a top priority for Weatherly, as it will be producing an additional 17,000 tonnes of refined copper metal each year. The commissioning of Tschudi mine will play a major role in moving the company towards its stated objective of producing 25,000 tonnes of copper per annum. During the financial year, the Bankable Feasibility Study for Tschudi was completed, finance for a total amount of N$969 million was secured, and the new Environmental Clearance Certificate was granted. Subsequent to financial year end, the ground breaking ceremony was held in November 2013, and construction commenced. First copper production is planned for the second quarter of 2015.

Exploration
Weatherly holds an important exploration licence in the Tschudi-Tsumeb area. Work conducted in the 2013 financial year focussed mainly on digital data compilation and assessment plus ground truthing. Planned mapping, sampling and drilling programmes are ready to commence immediately once the new Environmental Clearance Certificate is issued by MET for this work. The work already completed allowed Weatherly to focus efforts and reduce the held area by 50%.

Safety
Tragically one fatality was recorded at Matchless mine in March 2013, when a contracting employee was electrocuted while attending to a pump. The mine was temporarily shut-down while an independent audit was undertaken of the electrical installations. The incident is currently under investigation by the Chief Inspector of Mines.

In 2012 and 2013 the company conducted a thorough review of their safety management systems, and while Weatherly have always operated in compliance with applicable Namibian safety standards, the board resolved to upgrade the company’s safety management system to meet the requirements of OSHAS 18001.

Education and Skills
Technical staff received training in the use of MicroMine planning software systems. Full time specialists, with expertise in safe and productive underground mining practices, provided training to upgrade the skills of underground mining contractors and on techniques to maintain mobile mining equipment.

Procurement
Weatherly spent N$195 million on goods and services in 2013, of which a total of N$129 million was procured from companies owned and run by historically disadvantaged Namibians.

Community Relations
Weatherly continued to engage with the Municipality of Tsumeb to identify options by which land owned by the company can be made available for the development of low cost housing.

Environment
During the 2013 financial year, new Environmental Clearance Certificates were granted by MET for the Otjihase, Matchless and Tschudi mines.
The Otjikoto gold deposit lies between Otavi and Otjiwarongo in Northern Namibia. At a pre-production capital investment of approximately N$2.44 billion, the mine is currently under construction and is scheduled to commence production in 2014. Once production is ramped up, Namibia is set to more than double current annual gold output.

**Highlights for 2013**

- Ground Breaking Ceremony: 26 April 2013.
- 3.9 million tonnes moved from the open pit.
- Drilled 49,000 metres of blast holes.
- Completed foundations for processing plant and erected four leach tanks.
- Developed a fully lined tailings storage facility.

**Financial**

- **Financial Year**: 1 Jan – 31 Dec
- **Wages and salaries in 2013**: N$60 million
- **Fixed investment in 2013**: N$1.361 billion
- **Exploration expenditure in 2013**: N$59 million

**Details**

- **Shareholders**
  - B2Gold Namibia (Pty) Ltd (90%), EVI Gold (Pty) Ltd (10%)
- **Mines in Namibia**
  - Otjikoto Mine
  - ML 169
- **Date of production start**: December 2014
- **Latest life of mine estimate**: 2028
- **Safety rating at end 2013**: None
- **EPLs at end of 2013**
  - EPL 2410, EPL 3765, EPL 4268
  - EPL 4269, EPL 4277, EPL 4278
  - EPL 4279, EPL 4280, EPL 4309
  - EPL 4314
- **Affirmative Action Plan**: In progress
- **Number of bursaries awarded in 2013**: 5
- **Managing Director**: Mr Bill Lytle
- **Contact details**
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  - Tel: +264 61 416 4505
  - Fax: +264 61 416 499
  - Email: info@B2Gold.com
  - website: www.b2gold.com

**Employment**

- **Permanent employees at end 2013**: 95
- **Temporary employees at end 2013**: 440
- **Contractors at end 2013**: 14 Contractors on site with a total of 169
- **Expatriates employees at end 2013**: 8

**Employment Details**

- **Permanent employees at end 2013**: 95
- **Temporary employees at end 2013**: 440
- **Contractors at end 2013**: 14 Contractors on site with a total of 169
- **Expatriates employees at end 2013**: 8
Exploration
Exploration activities conducted on the Wolfshag zone revealed an increase in the strike length to 1.6 kilometres and an inferred resource of 6.8 million tonnes grading 3.2 grams per tonne of gold. Additional drilling was also completed for mine planning, condemnation and final studies for Otjikoto mine.

Safety
In 2013, B2Gold recorded two LTIs, 10 Medical Treatment Injuries, three Restricted Work Accidents and 15 First Aid Injuries. The company was not awarded a safety rating in 2013, but are working towards the implementation of a Health, Safety, Environment and Quality (HSEQ) plan for 2014, in accordance with international (OHSAS 18001 and ISO 14001) as well as local standards.

Labour Relations
The company experienced sound labour relations in 2013, with no strikes demonstrations or major labour disputes.

Education and Skills
B2Gold continued implementing its training programme in 2013, whereby expatriates train all employees according to international best practices. This includes mining and milling skills as well as artisanal skills.

Procurement
B2Gold spent approximately N$363 million on Namibian produced goods and services in 2013.

Community Relations
B2Gold maintains that Corporate Social Responsibility (CSR) activities are fundamental in ongoing operations and have developed transparent procedures to engage stakeholders and to develop partnerships. The company identified the Otjozondjupa and Khomas regions for CSR activities, prioritising education, Local Economic Development (SMEs), health, conservation and environmental protection. During 2013, approximately N$3 million was spent on CSR initiatives.

Environment
In 2013, the company installed a High-density polyethylene (HDPE) at the tailing facility, protecting ground water from any possible contamination and to optimise water re-use once operational. Topsoil was removed from all the disturbed areas and stockpiled to be used in rehabilitation activities. The company also developed and implemented an Air Quality Monitoring Programme, a Ground Water Monitoring Programme, and a Waste Management Programme.

In addition, B2Gold developed an educational centre for teachers and students, which will serve to provide knowledge on the sustainability of mining and environmental conservation from 2014 onwards.
Swakop Uranium is constructing and developing a world-class uranium mine, called the Husab mine, located near Swakopmund on the west coast of Namibia. Husab is billed to become the second largest uranium mine in the world. Once production commences, Husab is set to more than double current uranium production and will propel Namibia into second place in terms of global uranium production.

**Employment**
- Permanent employees at end 2013: 185
- Temporary employees at end 2013: 19
- Contractors at end 2013: 1800
- Expatriates employees at end 2013: 84

**Financial**
- Financial Year: 1 Jan – 31 Dec
- Fixed investment in 2013: N$3.38 billion
- Exploration expenditure in 2013: N$21.59 million

**Details**
- **Shareholders**
  - Taurus Investments (Pty) Ltd (90%) - owned by China General Nuclear Power Holding Company (CGNPC)
  - Epangelo Mining Company (10%)
- **Mines in Namibia**
  - Husab mine
  - ML 171
- **Date of production start**: 2015
- **Latest life of mine estimate**: 2035
- **Safety rating at end 2013**: None
- **EPLs at end of 2013**: EPL 3138, EPL 3439
- **Affirmative Action Plan**: Approved
- **Number of bursaries awarded in 2013**: 5

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Website: www.swakopuranium.com

**Highlights for 2013**
- February 2013: bulk earthworks commenced, temporary access roads completed and temporary water available.
- The first haul tuck was commissioned in the fourth quarter of 2013.
- November 2013: two million man hours were recorded with no injuries to date.
- Ground breaking ceremony took place on 18th April, 2013.
Swakop Uranium has been conducting exploration work on the Husab deposit since 2008. Despite adverse conditions in the uranium market, Swakop Uranium announced its decision to forge ahead with the construction of the mine at an investment of N$20 billion. The ground breaking ceremony was held on 18 April 2013.

**Exploration**
In 2013, the company conducted RC drilling along the Northern extensions of Zone 1 as well as regional mapping on all licensed areas.

**Safety**
In December 2013, Swakop Uranium achieved 467 Lost Day Injury free days, since authority to proceed was issued in October 2012. The company is in the process of compiling and implementing a comprehensive Safety, Security, Health, Environment and Quality system in compliance with international safety standards (OHSAS 18001, ISO 14001 and ISO 19001) as well as with Namibian legal requirements.

**Labour Relations**
No serious labour issues occurred during 2013. The company entered into a Project Labour Agreement in May 2011 with the Construction Industry Federation of Namibia (CIF) and the Metal and Allied Namibian Worker’s Union (MANWU).

**Education and Skills**
Seven job attachments were given to NIMT students in 2013, as well as job attachments to their own bursars.

**Procurement**
During 2013, the value of goods purchased from Namibian registered companies amounted to approximately N$3.5 billion, about 45 percent of the total procurement value.

**Community Relations**
Swakop Uranium, through the Swakop Uranium Trust, contributed to a host of community initiatives during 2013. They donated N$100,000 to the President’s Fund, which aids community projects in the alleviation of poverty, and another N$100,000 to drought relief programmes. Furthermore, Swakop Uranium provided financial support to the Tears of Hope Orphanage, an SME farming project, and to the Orison Mathematics Programme.

**Environment**
Swakop Uranium continued with air and water quality evaluation, commenced with the Riparian health baseline monitoring and a continuous PM10 real time monitor was installed on site. Experimental work on vegetation chlorophyll fluorescence monitoring proved to be a successful tool in measuring the health of certain plant populations, including the Welwitschias. The company sponsored three students from the Namib Ecological Restoration and Monitoring Unit (NERMU) at Gobabeb, providing field opportunities for study.

The Husab EIA was also amended to assess the potential impact of a finer grind needed for a stand-alone tailings storage and an increase in pit sizes. This amendment was approved in August 2013. Another EIA amendment process was also undertaken concerning the approved vertical alignment of the permanent water supply to Husab.

There were a number of environmental incidents recorded on site during 2013, mostly hydrocarbon spills and minor non compliances with the EMP, owing to the magnitude of construction activities as well as an increased number of construction personnel on site.
### Membership Summary as at December 2012

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Source: Chamber of Mines of Namibia
**Etango Uranium Projects**

**Current exploration licence**
EPL 3345

**Pending new mining licence**
ML 161

**Highlights for 2013**
- No Lost Day Injuries for were recorded during 2013, for the fourth year in a row.
- Technical design of proposed pilot plant completed and environmental permitting began.
- Renewal of EPL 3345 licence, however 50 percent of the area was relinquished after seven years of exploration work. EPL 3346 rehabilitation completed and relinquished.
- All rehabilitation of drill sites completed.

Bannerman Mining Resources Namibia is 80 percent owned by Bannerman Resources which is listed on the Australian, Toronto and Namibian Stock Exchange. The company has been conducting exploration work at the Etango and Swakop River projects in the Erongo Region. During 2013 Bannerman spent some N$13.4 million on exploration with its 100% Namibian exploration team. Design of the proposed Pilot Plant was completed in 2013 and environmental permitting is in progress. The Pilot Plant is proposed to be constructed in 2014 to confirm operating parameters as reflected in the Etango Definitive Feasibility Study and further improve the project economics. The company completed all rehabilitation activities of drill sites on EPL 3346 and EPL 3345.

As a result of the poor uranium market in 2013, the company reduced their workforce from 24 to six employees. However, no labour disputes were recorded and successful negotiations were settled with MUN on the retrenchment package for employees.

Two new bursaries were awarded by the company in 2013, along with two existing bursars being sponsored by Bannerman. The company spent N$3.8 million on Namibian produced goods and services during the year in review.

Bannerman supported 265 underprivileged learners in the Erongo region by providing school clothing and monetary donations; over 800 children have received support over the last three years through this Learner Assistance Scheme. The company also provided financial support to conservancy members George Mukoya, Uibasen Twyfelfontein and Okangundumba from the Northern regions to attend the Adventure World Travel Summit which was held in Swakopmund, amounting to a total of N$250,000. Funding provided by Bannerman to the Erongo Development Foundation (EDF), enabled seven young Namibians to (four females and three males) to attend NIMT for their second year of study. The company continues to support the annual Hospitality Association of Namibia awards evening and has made one bursary available to the best Joint Venture Lodge in Namibia.

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Omitiomire Copper Project

Current exploration licences
EPL 3584
EPL 3589
EPL 3590
EPL 4039
EPL 4055
EPL 4150
EPL 4151
EPL 4297
EPL 4431

Pending new mining licence
ML 183

Highlights for 2013
- Craton completed a positive definitive feasibility study to mine and process near-surface oxides at Omitiomire and submitted a mining licence application.

Craton is 100 percent owned by International Base Metals of Australia (IBML). In Namibia the company is mainly focused on exploration for copper.

In 2013, Craton spent N$40.8 million on exploration within its Namibian properties, through its local team of 32 permanent employees, eight consultants and nine contracting companies. RC drilling of 274 holes totalling 17,158 metres and diamond drilling of 11 holes totalling 1,260 metres in length was undertaken. Geochemical surveys were conducted on 698 square kilometres and 18,614 sediment samples were collected. Geophysical surveys were conducted covering 29.5 square kilometres using ground magnetics.

Labour relations remained stable throughout 2013. An interactive session held with employees revealed that they were appreciative of the efforts made by the company to enhance employee well-being. Craton also contributed to skills development of their employees by providing various training workshops on Corporate Governance, advanced driving skills, safety issues, geology, as well as Supply Chain and Financial/Administrative Management.

Craton made progress with the SEIA conducted at the Omitiomire site. Following a public participation meeting, the studies were revised to accommodate concerns raised by relevant stakeholders.

Craton spent N$30 million on goods and services from Namibian businesses and companies.

Through the Craton Foundation, the company supports local community initiatives. The Foundation began building classrooms at the Bethold Himumuine School in Katutura. They also continued to support and interact with the Himba community, by employing locals and drilling bore-holes fitted with hand pumps.

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Phosphate Mining

Current exploration licences
EPL 4099
EPL 4153
EPL 4154
EPL 4167
EPL 4185
EPL 4580

Pending renewal licences
EPL 3037
EPL 4365

Pending new exploration licences
EPL 4426
EPL 4717

Highlights for 2013
• Transfer of 3037 from Okorusu to Gecko Graphite.
• Concluded EIA for Otjivalunda salt pans project.
• Commenced with EIA for Okandjande graphite mine development.

Gecko Mining is a privately owned company, 100 percent owned by Gecko Namibia, and has local affiliates in Gecko Salt, Gecko Limestone, Gecko Phosphate, Gecko Graphite, Gecko Silica, Gecko Laboratories, Gecko Chemicals and Gecko Drilling. Gecko focuses on the development of projects in the industrial mineral sector as well as on coal exploration in Namibia.

Gecko's team of 17 Namibian permanent employees and three expatriates spent a total of N$2.184 million on exploration in 2013. The drilling programme consisted of 35 diamond drilling holes, totalling a length of 391 metres.

No industrial action or labour disputes were recorded for 2013. Furthermore, Gecko awarded one new bursary for the year in review. Gecko has applied for a mining licence covering the Otjivalunda salt pans area, and plans to develop the Okandjande graphite mine.

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Kunene Resources

Kaoko Base Metals Projects

Current exploration licences
EPL 4346
EPL 4347
EPL 4348
EPL 4349
EPL 4350
EPL 4351
EPL 4540

Highlights for 2013
• Discovery of Okaniihova copper target.
• Confirmation of ore body at Otuziri (Lead, zinc and silver deposit).

Kunene Resources Namibia is 95 percent owned by Kunene Resources Limited (a company listed on the Australian Securities Exchange) and 5 percent owned by Namibian Former Robben Island Political Prisoners Trust. Kunene holds prospecting licences in the Kunene Region, north of Opuwo.

The company spent N$12 million on exploration during 2013, drilling approximately 25 diamond holes at a total length of 3,000 metres. Geochemical surveys covered an area of 200 square kilometres. 6,000 soil samples were taken. Airborne geophysical surveys totalling 4,350 square kilometres were also undertaken by Kunene in 2013.

Kunene Resources provided extensive on the job training to its small but dedicated team in 2013. In collaboration with UNAM and other institutions, several UNAM geology students were assisted by Kunene Resources to complete Honours projects on its projects and to otherwise gain practical on the job experience.

The company drilled water boreholes for three communities in the northern Kunene Region. Kunene Resources also supported various school and employment programmes.

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Marenica Energy Namibia (Pty) Ltd

Current exploration licences
EPL 3287

Marenica Energy Namibia (Pty) Ltd is the 100 per cent owned subsidiary of Marenica Energy Limited headquartered in Perth Australia. Marenica Energy Namibia is the operator of the Marenica Project (EPL 3287) registered in the name of Marenica Minerals (Pty) Ltd. The Marenica Project is 75% owned by Marenica Energy Limited, 20% by Xanthos Mining and 5% by Millennium Minerals. The project covers 527 square kilometres in the Erongo Region, with a well-defined secondary uranium resource and the potential for additional resources.

Marenica Energy continued with its intensive metallurgical test work programme and made significant progress in the development of its proprietary U-grade™ processing technology. Outstanding bench test results were achieved on the Marenica ore using the U-grade™ process with an upgrade of more than 50 times producing a leach feed grade of over 5,000 parts per million (ppm) of uranium oxide from an ore upgrade of 94 ppm of uranium oxide, recovering 73 percent of the uranium into U-grade™ concentrate.

In developing U-grade™ a process to treat high sulphate containing uranium ore was also discovered. This proved significant as the high sulphate bearing calcite which hosts uranium ores were previously uneconomic to process. Initial testing of U-grade™ on the high sulphur Marenica ore indicated that both sulphate and calcite could be rejected.

The company embarked on a programme to test samples from other similar uranium deposits in Namibia. Some of these deposits are relatively high grade and the successful application of U-grade™ to them is expected to result in very low operating costs, adding significant value at current uranium prices.

The next phase in the development of the U-grade™ towards full commercialisation is the completion of a pilot plant to demonstrate how the technology works on a larger scale.

The company supports a Namibian student in a mining related field of study through the Marenica Millennium Community Trust Fund. They also support an orphanage managed by the Envoy for Rebuilding the Poor, Orphaned and Widowed (ERPOW) in Swakopmund by regularly donating food supplies and other items.

Marenica Energy purchased goods and services to the value of N$4.8 million, of which 20 percent was from businesses owned and run by previously disadvantaged Namibians.

Rehabilitation work of areas surrounding bulk sampling pits were completed. Environmental monitoring studies were ongoing in 2013, which will form part of a comprehensive EIA required for the DFS.

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Website: www.marenicaenergy.com.au

U-grade™ rejects 98-99 percent of the mined mass, meaning that only 1-2 percent reports to the relatively high cost leach circuit, having a positive impact on operating costs. As the rejected material contains a very high percentage of calcite, the remaining material can be processed using a cheaper acid leach process rather than the conventional alkali leach process used on calcite ores.
**Gazania Investments Thirty Two (Pty) Ltd**

**Namibian Copper Limited**

**Current exploration licences**
- EPL 3238
- EPL 4578

**Pending renewal of licences**
- EPL 3905

Gazania Investments Thirty Two (Pty) Ltd is 80 percent owned by Namibian Copper Limited which is listed on the ASX, 15 percent owned by BEE partner Starlight Investment Holdings and 5 percent owned by Avanti Resources (Pty) Ltd. Namibian Copper is a dedicated mineral explorer which was formed in 2006, for the purpose of exploration, development and investment in mineral resources. Through the Joint Venture Company, Gazania Investments Thirty Two, Namibian Copper has been conducting exploration work on the Ongombo project which is situated in Central Namibia.

A positive scoping study on the Ongombo deposit was undertaken by Coffey Mining in 2013. A ten year mine plan, producing an estimated 70,149 tonnes of copper (for the duration of the mine), is proposed in the scoping study based on a mineral inventory of 5.75 million tonnes at 1.4 percent of copper, 7 grams per tonne of silver, and 0.32 grams per tonne of gold.

The mineral inventory is drawn from total JORC compliant Measured, Indicated and Inferred Resources of 10.46 million tonnes. Total Resources comprised of Measured plus Indicated Resources, which amounted to 6.71 million tonnes at 1.52 percent of copper and eight grams per tonne of silver. Inferred Resources amounted to 3.75 million tonnes at 1.7 percent of copper, nine grams per tonne of silver and 0.32 grams per tonne of gold.

Infill drilling of the Inferred Resources and exploration within the additional conceptual exploration target, is estimated to indicate 10 - 12 million tonnes at 1.6 - 1.8 percent of copper, increasing the life of mine to over ten years. The potential quantity and grade of the exploration target is conceptual in nature. Insufficient exploration has been conducted to define a mineral resource and it is still uncertain whether further exploration will result in the determination of a mineral resource.

In April 2014, Namibian Copper plans to start a 25 hole resource definition drilling programme, at the Ongombo site. Tenders were submitted to various drilling companies operating in Namibia. Primary goals for the drilling programme are to increase the resource tonnage, to increase the quality of the JORC resource classification, and to increase the mineral inventory to resource ratio for use in future feasibility studies.

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Reptile Uranium Namibia (Pty) Ltd (RUN)

Omahola, Shiyela Iron and Tubas Sand Projects.

Current exploration licences
- EPL 3496
- EPL 3497
- EPL 3498 – Yellow Dune Uranium Resources (RUN 85%, Epangelo 5%, Oponona 5%)
- EPL 3499 – Yellow Dune Uranium Resources (RUN 85%, Epangelo 5%, Oponona 5%)
- EPL 4604 – Owner: Oponona Investments, RUN is operator
- EPL 4605 – Owner: Oponona Investments, RUN is operator
- EPL 3668 – NOVA Energy with Reptile Mineral Resources and Exploration (RMR) 65%, NOVA Energy 25%, and Sixzone Investments 10% (RUN operator)
- EPL 3669 – NOVA Energy with RMR 65%, NOVA Energy 25%, and Sixzone Investments 10% (RUN operator)
- EPL 3670 – NOVA Energy with RMR 65%, NOVA Energy 25%, and Sixzone Investments 10% (RUN operator)

Current mining licence
- ML 176

Pending new licences
- ML 173
- ML 174

Highlights for 2013
- The company completed early stage project viability studies for the Omahola and Tubas projects.

Reptile Uranium Namibia is 100 percent owned by Deep Yellow Limited (Australia), which is listed on the Australian Stock Exchange.

In 2013, the company spent N$36.1 million on exploration through a team of 21 permanent employees, 2 temporary employees and three individual contractors. The drilling programme consisted of 385 RC drilling holes totalling a length of 28,685 metres and six diamond drilling holes totalling a length of 1,614 metres, while 30,289 litho samples were taken and 31,511 geochemical assays were submitted. Geophysical surveys consisting of Induced Polarisation and Ground Radiometric Mapping, which were conducted on the Tubas and Tumas projects covering an area of 240 square kilometres. Airborne geophysical surveys covering an area of 1,690 square kilometres were completed on the different licences held by Reptile Uranium.

The company provided a variety of skills development initiatives for employees during 2013, covering safety, health and radiation issues, Micromine training, on the job training as well as regular workshops. A student sponsored by Reptile Uranium, completed a Masters degree in Geophysics at a university in Australia.

In 2013 labour relations were characterised by a restructuring exercise, which unfortunately lead to the retrenchment of some employees. Shift workers also demanded to be paid on public holidays.

The company supports various community initiatives in the Erongo region. In 2013, these included financial and administrative support to the Erongo Boxing Academy as well as the donation of redundant equipment to the Mondesa Youth Opportunities Trust and the Institute of Information Technology. Reptile employed Erongo based rehabilitation companies and suppliers.

The company spent N$16 million on locally procured goods and services.

Progressive rehabilitation and baseline surveys were conducted in new areas of drilling and drill sites in 2013. Reptile continues to consolidate with stakeholders at all levels on environmental issues.

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Teck Namibia Ltd

Current exploration licences
EPL 3140
EPL 3321
EPL 3322
EPL 3349
EPL 3350
EPL 3352
EPL 3357
EPL 3687
EPL 3949
EPL 4557

Pending renewal of licences
EPL 4541
EPL 4542
EPL 4543
EPL 4544
EPL 4545

The company spent a total of N$20.7 million on exploration in 2013, through its team of seven permanent employees, five temporary employees and one contractor. In total, 138,000 hectares of geochemical surveys were completed, while 1,569 geochemical assays were submitted. The company also submitted 1,488 soil/stream sediment samples. A new geological model for Haib was constructed and the Kaoko project licences were fully covered by mapping, stream sediment and soil samplings.

Employees at various levels were taken for training workshops and conferences, including the Mining Indaba in South Africa, PDAC Conference in Canada and field excursions organised by the Geological Society in Namibia. Renowned Professors from America provided in-house training on mapping interpretation and techniques to local geoscientists. Financial support was provided to an employee to complete their Masters in Geology.

They also supported the training of 48 health extension workers by the MoHSS and UNICEF in the Kunene region through the Teck Namibia Ltd. Community Trust. The pilot project was hailed a success and GRN plans to implement the project in other regions across the country. Furthermore, Teck Namibia contributed N$320,000 to the Community Trust to be used in future community/development initiatives.

Sound labour relations were maintained throughout 2013. The company spent approximately N$10 million on Namibian goods and services.

Teck Namibia conducted regular site visits to assess the state of rehabilitated drill roads and drill locations.

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Norasa Uranium Project

Current exploration licences
EPL 3638 (Namibplaas project)

Current mining licence
ML 149 (Valencia project)

Highlights for 2013
• Company announced a consolidated name for its wholly owned uranium projects (Valencia and Namibplaas projects) in the Erongo region, collectively known as the Norasa uranium project.
• Updated Measured and Indicated Resource of 42,637 tonnes of uranium oxide at an average grade of 197 ppm.
• Updated mineral reserve (as at February 2014) of 35,833 tonnes of uranium oxide at an average grade of 202 ppm.

Valencia Uranium is 100 percent owned by Forsys Metals Corporation, which is listed on the Toronto, Frankfurt and Namibian Stock Exchanges. Valencia Uranium was issued with mining licence ML 149 by the Minister of Mines and Energy in August 2008.

Following the discovery of the satellite deposit in late 2012, located 500 metres north east of the planned Valencia production pit, drilling continued into the first half of 2013 to define the deposit as potential satellite pit to the Norasa project.

In October 2013, the updated resource estimate for Norasa included Measured and Indicated Resources of 46,720 tonnes of uranium oxide, increasing from 42,637 tonnes of uranium oxide. The grade increased by 13 percent to 197 ppm from higher cut-off grades of 100 ppm and 160 ppm for Valencia and Namibplaas respectively. At lower cut-off grades of 60ppm and 100ppm respectively, Measured and Indicated Resources exceeded 68,000 tonnes of uranium oxide.

In February 2014, an updated mineral reserve statement was released for Norasa with 35,830 tonnes of uranium oxide at an average grade of 202 ppm. This represents an increase of 30 percent in metal and grade at higher cut-off grades of 100 ppm and 160 ppm for Valencia and Namibplaas respectively.

Ongoing optimisation studies conducted in 2012 and 2013 and a new Engineering Cost Study was released identifying improvements to the original process design. The larger resource base of the Norasa project allows for increased plant capacity, and coupled with various design improvements resulted in lower operating costs.

Labour relations remained stable during the course of 2013. No new bursaries were awarded for the year, but the company continued to provide financial support to four individuals pursuing Geology and Mining Engineering degrees. A variety of short training courses were provided to employees, focusing on radiation training, health and safety, and computer skills. Valencia in cooperation with the Usakos Town Council launched the Usakos Community Vegetable Garden Project, through which 18 individuals continue to benefit through job creation and skills development.

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Zhonghe Resources Namibia

Current exploration licences
EPL 3600
EPL 3602

Current mining licence
ML 177

Highlights for 2012
• China Mine Design Institute collected data for construction design.

Zhonghe Resources is 58 percent owned by China Uranium Corporation Limited (wholly owned subsidiary of China National Nuclear Corporation), 21 percent owned by Springbok Investment (Pty) Ltd, and 21 percent owned by Namibia-China Mineral Resources Investment Development (Pty) Ltd. The Zhonghe uranium project is situated between Usakos and Swakopmund. The company was awarded a mining licence ML 177 on the 30 November 2012, by the Minister of Mines and Energy.

Through its team of nine Namibian employees and 7 expatriate employees, 20 Chinese uranium geologists (sponsored by The China Uranium Geology Research Institute) Zhonghe Resources conducted remote sensing covering 150 square kilometres. Litho samples submitted in 2013 amounted to 152, while 678 sediment samples were taken and 678 geochemical assays were submitted. Ground geophysical surveys were conducted covering 122 square kilometres.

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Gross Domestic Product
Preliminary statistics produced from the Namibia Statistics Agency (NSA) show that the mining sector performed moderately well in 2013 and contributed 9.3 percent to the country's Gross Domestic Product (GDP) in 2013, down from 10.8 percent in 2012. The decline in contribution to GDP was largely a result of escalating input costs, depressed commodity prices and declining ore grades.

Despite the decline in overall contribution by mining in 2013, significant investments were made, particularly in the development of three new mines – the Otjikoto Gold mine, Husab Uranium mine and the Tschudi Copper mine. Namdeb developed the new Sendelingsdrif diamond mine along the Orange River and Debmarine achieved a record high diamond production as a result of massive capital investments in the new mining vessel, the MV Mafuta. As such, economic spin-offs and growth contributions from the new developing mines were most notably seen in the construction phase with massive job creation and procurement of goods and services from Namibian suppliers and contractors.

Namibia’s mining sector generated N$11.3 billion of value added to the country’s GDP. Diamond mining delivered N$8.23 billion of value added, while other mining and quarrying contributed N$3.07 billion to GDP.

If copper smelting and zinc refining were also included, the value added by other mining and quarrying would have been significantly greater, as well as the overall contribution to GDP by the mining sector.

Chamber statistics show that Namibia's mining industry generated a revenue of N$20.93 billion in 2013, a 13 percent increase from 2012 which totalled N$18.51 billion. Total revenue from non-diamond mining reached N$11.89 billion, which includes revenue from zinc refining and diamond mining earned N$9.04 billion.

Exports
According to preliminary figures released by the NSA in March 2014, exports from the mining sector reached N$20.87 billion to which must be added exports of copper and refined zinc, giving a grand total of N$25.2 billion in 2013. Mineral exports accounted 53% percent of total merchandise exports.

Fixed Investment
The mining sector spent N$13.17 billion on fixed investment in 2013 and once again contributed more than any other sector of the economy, except for Government which spent N$5.27 billion on fixed investment during the period under review. The huge contribution made by the mining industry highlights the positive economic impacts on the Namibian economy through the development of new mines.

Statistics generated by the Chamber of Mines shows a drop in exploration expenditure of 15%, from N$815 million in 2012 to N$662 million in 2013. The significant decrease in exploration expenditure was as a result of the shift from exploration to mine development for several projects as outlined above and depressed commodity markets which saw exploration budgets severely curtailed, particularly for uranium projects.

Employment
At the end of 2013, Chamber members directly employed 7,582 permanent employees, 909 temporary employees and 8,218 contractors. These Chamber members collectively paid out more than N$3.1 billion in wages and salaries during the course of last year.

Skills
Chamber members spent some N$58.5 million on skills development and awarded a total of 67 new bursaries in 2013 for tertiary education at institutions in Namibia and South Africa, as well as vocational training at the Namibian Institute of Mining and Technology (NIMT). Despite some of the economic challenges faced by Namibia's mining sector during 2013, mining companies continued to invest heavily in people.

Taxation
In 2012/13 (the latest year for which actual revenue as opposed to budget estimates are available), the Ministry of Finance (MoF) estimated that tax revenue from profits taxes on the mining industry amounted to approximately N$1 billion from diamond mining and N$16.8 million from other mining. Diamond royalty tax contributed N$679 million and royalties from other minerals provided N$183.2 million to government revenue. The total revenue received from mining in 2012/13 amounted to N$2,383 billion, a slight decrease from the 2011/12 financial year. According to statistics produced by the Chamber of Mines, in 2013 the mining industry paid out a total of N$2.76 billion in corporate taxes and royalties, a 33 percent increase from the 2012 total of N$2.08 billion.
<table>
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<tr>
<th>NSM</th>
<th>2011/12 actual</th>
<th>2012/13 actual</th>
<th>2013/14 budget</th>
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<tr>
<td>Diamond mining companies</td>
<td>840.7</td>
<td>1 003.7</td>
<td>1 049.1</td>
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<tr>
<td>Other mining companies</td>
<td>10.2</td>
<td>16.8</td>
<td>59.0</td>
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<td><strong>Royalties</strong></td>
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<td>Diamond royalties</td>
<td>631.6</td>
<td>679.0</td>
<td>631.4</td>
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<tr>
<td>Other mineral royalties</td>
<td>305.4</td>
<td>183.2</td>
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<td><strong>Dividends</strong></td>
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<tr>
<td>Namdeb</td>
<td>515.2</td>
<td>351.0</td>
<td>515.0</td>
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<tr>
<td>Rössing</td>
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<tr>
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<td>100.0</td>
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<tr>
<td><strong>Total Revenue from mining</strong></td>
<td>2 403.1</td>
<td>2 383.7</td>
<td>2 667.4</td>
</tr>
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</table>

Source: MoF

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Source: Namibia Statistics Agency

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Source: Namibia Statistics Agency
Mining Value Added as a Percentage of GDP

![Graph showing mining value added as a percentage of GDP from 1990 to 2013. The categories 'Other mining' and 'Diamond mining' are depicted with bars. The graph is sourced from the Namibia Statistics Agency.](image1)

Mining Exports (N$M)

![Graph showing mining exports (N$M) from 2002 to 2013. The categories 'Non-mineral exports' and 'Mineral Exports' are depicted with bars. The graph is sourced from the Namibia Statistics Agency.](image2)

Uranium Price – 4 year history

![Graph showing the uranium price from 2009 to 2014. The categories 'Ux U308 Price' and 'Ux LT U308 Price' are depicted with lines. The graph is sourced from: http://www.uc.com](image3)
## Annex 1 - Key Statistics

### Output by Mine

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<td>Diamond Fields (carats)</td>
<td>5,802</td>
<td>6,692</td>
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<td>Langer Heinrich (tonnes of uranium oxide)</td>
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<td>Namdeb Holdings (total carats)</td>
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<td>750,115</td>
<td>1,186,133</td>
<td>1,547,966</td>
<td>1,138,998</td>
<td>1,302,918</td>
<td>1,340,631</td>
<td>1,357,775</td>
<td>1,359,100</td>
<td>1,275,228</td>
<td>1,289,776</td>
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<td>Namdeb Diamond Corporation</td>
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<td>Debmearine Namibia (Carats)</td>
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<td>Beach and marine contracts (carats)</td>
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<tr>
<td>Navachab (kg of gold)</td>
<td>1,453</td>
<td>1,709</td>
<td>1,865</td>
<td>1,790</td>
<td>2,188</td>
<td>1,893</td>
<td>2,015</td>
<td>2,302</td>
<td>1,855</td>
<td>2,008</td>
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<td>Dundee Precious Metals - Tsumeb*</td>
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<tr>
<td>Blister Copper (tonnes)</td>
<td>29,145</td>
<td>29,365</td>
<td>33,030</td>
<td>29,345</td>
<td>25,494</td>
<td>25,140</td>
<td>16,659</td>
<td>28,211</td>
<td>26,288</td>
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<td>Ocean Diamnd Mining Holdings Ltd (carats)</td>
<td>59,113</td>
<td>59,718</td>
<td>73,327</td>
<td>31,85*</td>
<td>2190*</td>
<td>2168*</td>
<td>2471*</td>
<td>2608*</td>
<td>3,188</td>
<td>2,008</td>
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<td>Okorusu Fluorspar (wet metric tonnes of Fluorspar)</td>
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<tr>
<td>Rossing Uranium (tonnes of Uranium oxide)</td>
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<td>3185*</td>
<td>2190*</td>
<td>2168*</td>
<td>2471*</td>
<td>2608*</td>
<td>3,188</td>
<td>2,008</td>
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<td>*short tons</td>
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<td>Ohorongo Cement</td>
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<td>Sakawe Mining Corporation (carats)</td>
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<td>n/a</td>
<td>n/a</td>
<td>248,705</td>
<td>320,000</td>
<td>258,721</td>
<td>432,290</td>
<td>434,198</td>
<td>429,230</td>
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<td>Salt &amp; Chemicals (tonnes of coarse salt)</td>
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<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>248,705</td>
<td>320,000</td>
<td>258,721</td>
<td>432,290</td>
<td>434,198</td>
<td>429,230</td>
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<tr>
<td>Skorpion Zinc (tonnes of SHG zinc)</td>
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<tr>
<td>The Salt Company (total product - tonnes)</td>
<td>111,780</td>
<td></td>
<td>98,222</td>
<td>70,431</td>
<td>85,211</td>
<td>62,932</td>
<td>65,370</td>
<td>45,265</td>
<td>73,163</td>
<td>73,540</td>
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<td>Coarse salt (tonnes)</td>
<td>110,800</td>
<td>90,727</td>
<td>62,600</td>
<td>80,000</td>
<td>58,930</td>
<td>60,000</td>
<td>43,550</td>
<td>47,270</td>
<td>61,915</td>
<td>60,100</td>
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<td>Refined salt (tonnes)</td>
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<td>1,065</td>
<td>1,153</td>
<td>1,200</td>
<td>800</td>
<td>1,870</td>
<td>1,715</td>
<td>5,854</td>
<td>5,223</td>
<td>7,220</td>
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<td>Rock salt (tonnes)</td>
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<td>6,678</td>
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<td>n/a</td>
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<td>6,025</td>
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<td>Table salt (tonnes)</td>
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<td>Weatherly Mining Namibia**</td>
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<td>Contained copper (tonnes)</td>
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<td>Kombat mine</td>
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<td>Copper concentrate (tonnes)</td>
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<td>33,362</td>
<td>30,460</td>
<td>26,742</td>
<td>34,079</td>
<td>18,470</td>
<td>18,858</td>
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<td>Otjihase mine</td>
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<td>34,498</td>
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<td>43,561</td>
<td>35,419</td>
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<td>26,283</td>
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<td>Pyrite concentrate (tonnes)</td>
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<td>127,119</td>
<td>164,191</td>
<td>100,575</td>
<td>121,643</td>
<td>103,140</td>
<td>90,375</td>
<td>93,684</td>
<td>28,174</td>
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<td>Tsumeb operations</td>
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*Source: Chamber of Mines of Namibia*

*Dundee Precious Metals Tsumeb, formerly known as Namibian Custom Smelters*

**Weatherly formerly known as Ongopofo Mining and Processing from 2000 to 2006, and TCL until 1998*
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Source: Chamber of Mines of Namibia

*Dundee Precious Metals Tsumeb formerly known as Namibian Custom Smelters

**Weatherly formerly known as Ongopolo Mining and Processing from 2000 to 2006, and TCL until 1998
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## Mining and the Economy

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*Source: NSA Namibia*

**Exploration expenditure (N$m current prices)** | 66.9 | 39.3 | 20.5 | 38.2 | 37.8 | 94.8 | 118.3 | 97.1 | 124.0 | 175.0 |

**Number of Class D members** | 13 | 12 | 14 | 15 | 14 | 19 | 22 | 25 | 21 | 21

*Source: CoM annual reports*
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<td>923</td>
<td>1,760</td>
<td>1,765</td>
<td>1,738</td>
<td>1,762</td>
<td>3,842</td>
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<td>1,760</td>
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<td>3,842</td>
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## Tax Revenue

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<tr>
<td><strong>Diamond mining as % of tax revenue</strong></td>
<td>7.1%</td>
<td>5.2%</td>
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<td>11.0%</td>
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<td>13.8%</td>
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<td>6.2%</td>
</tr>
<tr>
<td><strong>All mining as % of tax revenue</strong></td>
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### Expenditure (N$m)

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<td>11.6</td>
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<td>6,784.1</td>
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<tr>
<td>as % of total spending</td>
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<td>0.4%</td>
<td>0.5%</td>
<td>0.8%</td>
<td>0.5%</td>
<td>0.4%</td>
<td>0.6%</td>
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Source: MoF

## Licences Granted

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Source: MME
### Revenue (N$m)

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<td>20.0</td>
<td>48.0</td>
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<td>120.0</td>
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<td>55.0</td>
<td>120.0</td>
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<tr>
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<td>75.8</td>
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<td>2.6</td>
<td>5.8</td>
<td>37.5</td>
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<td>44.8</td>
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### Non-diamond mineral royalties

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### Diamond mining

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<td></td>
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### Diamond profits - budgeted

|              | 14.0              | 9.0          | 25.0         | 3.0          | 10.5         | 0.0          |
| Actual       | 0.0               | 23.3         | 24.9         | 17.4         |

### Diamond export - budgeted

|              | 65.0              | 65.0         | 95.0         | 80.0         | 120.0        | 1.0          |
| Actual       | 60.3              | 90.9         | 93.6         | 114.2        | 3.1          |

### Diamond royalties - budgeted

|              | 0.0               | 140.0        | 160.0        | 176.0        | 249.9        | 205.0        |
| Actual       | 104.1             | 130.8        | 204.2        | 198.8        | 199.3        | 269.4        |

### Budgeted

|              | 152.0             | 74.0         | 173.0        | 143.0        | 235.5        | 246.0        |
| Actual       | 122.6             | 114.1        | 208.7        | 295.6        | 233.3        | 215.9        |

### Total tax revenue

|              | 1,734.3           | 2,174.3      | 2,378.3      | 2,682.3      | 3,136.1      | 3,610.3      |
| Actual       | 1,226.6           | 1,140.3      | 208.7        | 295.6        | 233.3        | 215.9        |

### Non-diamond mining as % of tax revenue

|              | 4.4%              | 1.2%         | 0.1%         | 0.2%         | 1.2%         | 1.8%         |
| Actual       | 0.5%              | 1.3%         | 0.5%         | 0.5%         | 0.5%         | 0.5%         |

### Diamond mining as % of tax revenue

|              | 7.1%              | 5.2%         | 8.8%         | 11.0%        | 7.4%         | 6.0%         |
| Actual       | 9.0%              | 6.6%         | 4.6%         | 4.8%         | 3.3%         | 6.6%         |

### All mining as % of tax revenue

|              | 11.4%             | 6.5%         | 8.9%         | 11.2%        | 8.6%         | 7.8%         |
| Actual       | 9.5%              | 9.5%         | 9.5%         | 9.5%         | 4.8%         | 8.4%         |

### Expenditure (N$m)

<table>
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<th>11.1 Mining and Mineral Resources Affairs and Services (MME)</th>
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<th>11.6</th>
<th>19.1</th>
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<td>9,782.0</td>
<td>10,786.3</td>
<td>12,256.7</td>
<td>12,758.0</td>
<td>13,189.2</td>
<td>15,155.2</td>
<td>17,827.3</td>
<td>22,464.4</td>
<td>25,034.7</td>
<td>28,891.5</td>
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### MME allocation as % of total government expenditure

|              | 2,576.1                                                      | 3,120.0| 3,544.7| 3,366.7| 3,690.4| 4,340.6| 5,073.4| 5,741.1| 6,784.1| 7,751.1| 8,446.9|
| Actual       | 0.4%                                                          | 0.4%   | 0.5%   | 0.8%   | 0.5%   | 0.4%   | 0.6%   | 0.5%   | 0.4%   | 0.5%   | 0.6%   |

### Licences Granted

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<td>464</td>
<td>518</td>
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<td>583</td>
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<td>363</td>
<td>328</td>
<td>316</td>
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<td>179</td>
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<td>85</td>
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## Annex 2

### Chamber Members and Committees 2013

#### Class A Founder Members
- Namdeb Holdings (Pty) Limited
  - O. N. Shikongo
  - R. Burger
- Rössing Uranium Ltd
  - W. Duvenhage
  - P. Kiyiyala

#### Class A Members
- Skorpion Mining Company
  - S. Kumar
- Anglogold Ashanti (Pty) Ltd
  - J. Coetzee
- Rosh Pinah Zinc Corporation (Pty) Ltd
  - C. Aspeling
- Okorusu Fluorspar (Pty) Ltd
  - M. T. Dawe
  - P. Mawoyo
- Langer Heinrich Uranium Ltd
  - S. Solomons
- AREVA Resources Namibia
  - H. Mbako
- Swakop Uranium (Proprietary) Ltd
  - D. Garbers
  - P. Xinjian
- B2Gold Namibia (Pty) Limited
  - B. Lytle
  - V. Petzel

#### Class B Member
- Samicor Diamond Mining (Pty) Ltd
  - K. Kapwanga
  - E. Nefussy
- Salt & Chemicals (Pty) Ltd
  - A. Snyman
  - S. Anderson
- Weatherly Namibia
  - C. Thomas
  - A. Thomson
- Bannerman Mining Resources Namibia
  - L. Juber
  - W. Ewald
- Valencia Uranium (Pty) Limited
  - D. Kullmann
  - M. Hilmer
- OHORONGO Cement (Pty) Ltd
  - H-W. Schütte
  - Dr. J. Hilger
- Zhonghe Resources (Namibia) Development (Pty) Ltd
  - S. Zheng

#### Class C Members
- Salt Company (Pty) Ltd
  - J. Klein Jnr.
  - J. Klein Snr
- Peralin (Pty) Ltd
  - M. Rattay
  - J. Rattay
- Otjozondu Mining (Pty) Ltd
  - J. Thompson

#### Class D Members
- Ambase Prospecting (Namibia) (Pty) Ltd
  - C. MacKenzie
  - E. A. Barbour
- Teck Namibia Ltd
  - N. Ceyhan
  - E. Mbeely
- Rosh Pinah Zinc Corporation (Pty) Ltd
  - E. Mouton
  - H. Scheepers
- Onganja Mining Company (Pty) Ltd
  - R.G. Carr
  - K. Ashipala
  - E. A. Osiyuk
- P.E. Minerals
  - C. Wium
  - E. Mbeely
- Rio Tinto Mining & Exploration Limited
  - K. Sims
  - J. Andrew
- Hallie Investment No. 14 (Pty) Ltd
  - A. Ghigini
  - J. Andrew
- West Africa Gold Exploration (Namibia)
  - J. Joubert
  - J. Andrew
- MAWARID Mining (Namibia) (Pty) Ltd
  - Amb. T. Itenge - Emvula
    - H. Scheepers
- Namibia Rare Earths (Pty) Ltd
  - F. Bizouerne
  - K. Woodman
  - E. Verran
- Reptile Uranium Namibia (Pty) Ltd
  - G. Cochran
  - P. Christians
- Mareniica Energy Ltd
  - M. Hill
  - P. Christians
  - K. Hartmann
- Nutam (Pty) Ltd
  - B. De Decker
  - K. Hartmann
  - P. Ellis
- Craton Mining & Exploration (Pty) Ltd
  - K. Hartmann
  - O. Krappmann
- Gecko Mining (Pty) Ltd
  - P. Ellis
  - K. Hartmann
- SWA Uranium Mines (Pty) Ltd
  - Dr. V.A. Osiyuk
  - O. Krappmann
- Kuseb Mining & Processing (Pty) Ltd
  - T. Smalley
  - D. Verran
- Cheetah Minerals Exploration (Pty) Ltd
  - Dr. B. Corner
  - B. Timmins
- Namibian Copper Limited
  - A. Marlow
  - B. Timmins
- Sabre Resources Namibia (Pty) Ltd
  - J. Ashipala
- African Huaxia Mining (Pty) Ltd
  - A. Li
  - B. Timmins
  - A. Li
- AVONLEA Minerals Limited
  - K. Kaura
  - D. Riekie
- Lodestone Namibia (Pty) Ltd
  - J. Joubert
  - J. Grobler
- Namibian Marine Phosphate (Pty) Ltd
  - Amb. T. Itenge-Emvula
  - H. Scheepers
- Afri-Can Marine Minerals Corporation
  - B. J. Tourillon
  - J. H. Akwenye
- Pitchstone Exploration Namibia (Pty) Ltd
  - S. J. Blower
  - E. A.G. Trueman
- Kunene Resource Holdings (Pty) Ltd
  - B. Munro
  - M. Yeo
- China Africa Resources Namibia
  - E. Pekema
  - C. Thomas
- NABIRM Energy Services (Pty) Ltd
  - O.O. Arowolo
  - R. N. Misika
“Petunia Investment Three” (Pty) Ltd
Namibia East China Non-Ferrous Investment (Pty) Ltd
Osho Resources Namibia (Pty) Ltd

Associate Members

Walvis Bay Bulk Terminal (Pty) Ltd
African Wire Ropes (Pty) Ltd
Alexandra Speiser Environmental Consultants cc
Barloworld Equipment (Pty) Ltd
Palfi, Holman & Associates
NDTC Valuations Namibia (Pty) Ltd
Eckhart Freyer - Geologist
Evi Mining Company Ltd
L. van Schalkwyk
Manica Group Namibia (Pty) Ltd
NEC Investment Holdings (Pty) Ltd
NOSA Namibia
Mega Tech (Pty) Ltd
Rex Quip cc
Rubicon Security Services
Protea Chemicals Namibia (Pty) Ltd
Karibib Mining Construction Company
Worley Parsons Services Namibia (Pty) Ltd
Basil Read Mining Namibia (Pty) Ltd
Terratec Geophysical Services Namibia cc
Namibia Institute of Mining & Technology
Atlas Copco Namibia
LM Environmental Consulting
MCC Opencast Mining Contractors (Pty) Ltd
Dundee Precious Metals Tsumeb
GPM Drilling & Exploration cc
Bureau Veritas Namibia (Pty) Ltd
Intertek Genalysis Namibia (Pty) Ltd
BM Earth Moving cc
Knight Piesold Consulting
Lithon Mining Engineers (Pty) Ltd
Transworld Cargo (Pty) Ltd
Aveng Water Treatment (Pty) Ltd
Kraatz Marine (Pty) Ltd
Remote Exploration Services (Pty) Ltd
Minrom Namibia Geological Consulting cc
Cymot (Pty) Ltd
Desert Mining Supplies
ALS Laboratory Namibia (Pty) Ltd
African Bounty cc.
Taurus Maintenance Products (Pty) Ltd
Stephen David Smith
Davomine Consultancy cc
Shali Group Holdings (Pty) Ltd

Honorary Life Members
Hon. Toivo ya Toivo
Mr. Steve Galloway

Oil & Gas Members

Eco (Atlantic) Oil & Gas Ltd
Chariot Oil & Gas
Petrobras Oil & Gas B.V.
Chamber Committees

**Exploration Committee**  
Karl Hartmann (Chairperson)  
Craton Mining & Exploration.

**HR Committee**  
Veston Malango (Chairperson)  
Chamber of Mines

**Safety Committee**  
Werner Ewald (Chairperson)  
Bannerman Mining Resources Namibia

**Mine Surveying Committee**  
Ephraim Tourob (Chairperson)  
AngloGold Ashanti

**Mining Consultative Forum**  
W Duvenhage (Chairperson)  
President, Chamber of Mines

**Acid Forum**  
S. Kumar (Chairman)  
General Manager, Skorpion Zinc
References

Chamber of Mines of Namibia
President: Mr Werner Duvenhage
1st Vice President: Mr Kombadayedu Kapwanga
2nd Vice President: Mr Satish Kumar
Chief Executive Officer: Mr Veston Malango

Chamber of Mines of Namibia
PO Box 2895
No. 3 Schutzen Street
Windhoek Central
Namibia
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Fax: +264 61 222 638
Email: dmeyer@chamberofmines.org.na
Website: www.chamberofmines.org.na
Video Conferencing: MY IP: 41.198.17.39

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Mines and Energy Building
1 Aviation Road
Private Bag 13297
Windhoek

Minister and Deputy Minister
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Deputy Minister: Honourable Willem Isaacks
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Fax: +264 61 284 8363/ 220 386

Permanent Secretary
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Fax: +264 61 220 386
Email: kkahuure@mme.gov.na

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Diamond Commissioner: Mr Kennedy Hamutenya
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Fax: +264 61 238 643
Email: khamutenya@mme.gov.na

Directorate: Geological Survey
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Fax: +264 61 238 643
Email: gschneider@mme.gov.na

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Email: eshivolo@mme.gov.na

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P.O.Box 2133
Windhoek
Tel: +264 61 431 3200
Fax: +264 61 431 3253
Website: http://www.nsa.org.na

Useful Documents and Websites

For information on Ministry of Mines and Energy go to: www.mme.gov.na
- Diamond Act 1999 (Act No. 13 of 1999)
- Minerals Policy of Namibia (Ministry of Mines and Energy)
- Minerals Amendment Act 2008 (Act No. 8 of 2008)

Ministry of Environment and Tourism:
National Planning Commission:
Bank of Namibia annual and quarterly reports:
For more information on AREVA:
B2Gold Namibia:
For more information on Langer Heinrich:
For more information on Namdeb:

For more information on Navachab:
For more information on Ohorongo Cement:
For more information on Okorusu:

For more information on Rössing:

For more information on Skorpion:

Swakop Uranium:
For more information on Weatherly:
For more information on Dundee Precious Metals Tsumeb - Smelter:

Exploration Company Websites
Bannerman Mining Resources Namibia:
Craton Mining & Exploration:
Gecko Mining:
Kunene Resources:
Marenica Energy:
Namibian Copper Limited:
Namibia Marine Phosphates
Reptile Uranium Namibia:
Teck Namibia:
Valencia Uranium:

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www.interbasemetals.com
www.gecko.na
www.kuneneresources.com
www.namibiancopper.com.au
www.namphos.com
www.deepyellow.com.au
www.teck.com
www.forsysmetals.com
## Abbreviations

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<th>Full Form</th>
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<td>All frequency injuries rate</td>
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<td>Benguela Current Commission</td>
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