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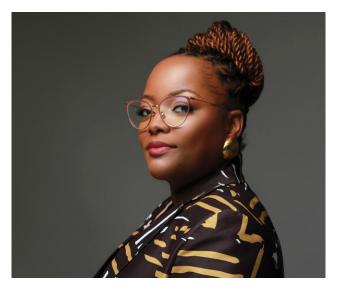
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Strategic Note

As 2025 draws to a close, Namibia's energy sector is full of momentum — from landmark offshore and onshore discoveries to strategic partnerships, skills development, and infrastructure growth. These milestones showcase the potential of our sector to drive value-added growth, industrialisation, and regional leadership.

This edition highlights key developments shaping Namibia's energy future, including hydrocarbon discoveries by BW Energy and ReconAfrica, capacity-building initiatives by TechnipFMC and SLB, and strategic collaborations with Galp, TotalEnergies, China, and QatarEnergy.

Preparations for the 8th edition of **Namibia International Energy Conference 2026** are well underway, and I'm excited to see industry leaders, investors, and policymakers converge in Windhoek to explore **partnerships, investment opportunities, and innovative solutions** that will define Namibia's energy future.



I wish you a joyful festive season and a prosperous 2026, and I look forward to advancing our shared vision for Namibia's energy and industrial development in the year ahead.



Founder & CEO, RichAfrica Consultancy

Namibia Strengthens Energy Ties with Qatar



In November 2025, **President Netumbo Nandi-Ndaitwah** received **H.E. Eng. Saad Sherida Al-Kaabi**, Minister of State for Energy Affairs of Qatar and CEO of **QatarEnergy**, for a high-level courtesy visit in Windhoek.

President Nandi-Ndaitwah welcomed Qatar's continued engagement in Namibia's **oil and gas sector**, highlighting the potential benefits of Qatar's expertise and capacity-building support following recent offshore discoveries. She also acknowledged Qatar's contributions to **PETROFUND** and strategic investments through joint ventures with **Shell** and **TotalEnergies**.

Minister Al-Kaabi reaffirmed Qatar's commitment to deepening **investment in Namibia's energy sector** and strengthening **bilateral relations** as the country prepares for large-scale development and first oil.

RichAfrica CEO Highlights Priorities for Unlocking Africa's Resource Value at G20 Forum



Ndapwilapo Selma Shimutwikeni, CEO of RichAfrica Consultancy, joined the G20 Africa Energy Investment Forum panel, hosted by the African Energy Chamber, to discuss how Africa's natural resources, particularly in the energy sector, can drive value-added growth beyond extraction.

She highlighted three priorities critical to this transition:

- 1. Policy Certainty & an Enabling Environment Clear, predictable, and transparent regulation attracts long-term investment and lowers risk.
- 2. Creating In-Country Value (ICV) Beyond local content, ICV policies ensure projects retain and grow economic value through refining, processing, manufacturing, skills development, and technology transfer.
- 3. Strong Infrastructure Investment in power, logistics, and connectivity supports industrialisation and enables scalable development.

Global examples such as **Singapore and Qatar**, alongside African successes like the **Dangote Refinery**, demonstrate what is achievable with clarity and ambition. RichAfrica's participation reinforces its role in **advancing energy policy dialogue and fostering industry partnerships**, championing Namibia's and Africa's **energy and resource development future**.

Modestus Amutse Appointed as Namibia's Minister of Industries, Mines and Energy



On 2 December 2025, **President Netumbo Nandi-Ndaitwah** appointed **Modestus Amutse** as Namibia's new **Minister of Industries**, **Mines and Energy**.

Amutse brings extensive experience in government, having served as **Deputy Minister of ICT**, **Member of Parliament**, and **Chairperson of a National Assembly Standing Committee**, as well as in several regional leadership roles.

The appointment comes as Namibia seeks to accelerate industrialisation, strengthen the mining sector, and advance key priorities in the energy sector under the Eighth Administration and NDP6.

Namibia Signals Interest in Chinese Investment for Downstream Growth and Skills Development

Namibia has called for deeper Chinese investment in refining, petrochemicals and downstream industries as the country prepares for large-scale industrialisation driven by offshore oil discoveries estimated at more than 3 billion barrels. Speaking in Beijing, Namibia's Ambassador Tonata Itenge-Emvula emphasised partnerships that support value addition, renewable energy, and food security while ensuring mutual benefit for both countries.

Her remarks echo earlier comments from Chinese Ambassador **Zhao Weiping**, who underscored China's commitment to supporting Namibia's energy transition and workforce development. As Namibia's oil, gas, and industrial sectors expand, both sides acknowledge the need for a stronger **technical talent pipeline**.

To advance this, Namibia and China are finalising a Memorandum of Understanding on technical and vocational education and training, aimed at enhancing cooperation in petroleum engineering, industrial processing, and renewable energy.



China already provides multiple training pathways for Namibians, with ongoing discussions focused on expanding Namibia-specific programmes and increasing in-country training to better align with national development priorities.

Namibia's First Onshore Hydrocarbon Discovery at Kavango West 1X



On 3 December 2025, Reconnaissance Energy Africa Ltd. (ReconAfrica) announced the completion of drilling at the Kavango West IX (KWIX) well on PEL 73, marking Namibia's first onshore hydrocarbon discovery. The well reached a total depth of 4,200 metres, intersecting a ~400-metre gross hydrocarbon interval, including 64 metres of confirmed pay in the Otavi carbonate reservoir.

Additional hydrocarbon shows were recorded in deeper fractured limestone sections, with wireline logs, mud logs, and gas samples confirming the presence of hydrocarbons.

The well has been temporarily abandoned and is planned for re-entry in Q1 2026 for production testing using **Tubing-Conveyed Perforations (TCP)**.

PEL 73 is operated by ReconAfrica (70%), with partners BW Energy (20%) and NAMCOR (10%). The discovery provides critical insights into the Damara Fold Belt play and highlights the emerging potential of Namibia's onshore hydrocarbon resources.

RichAfrica Briefs Upstream Petroleum Unit on NIEC 2026

On 15 December 2025, RichAfrica CEO Ndapwilapo Selma Shimutwikeni met with Hon. Kornelia Shilunga, Special Advisor to the President and Head of the Upstream Petroleum Unit, and her team to provide an update on the Namibia International Energy Conference (NIEC) 2026, taking place from 14–16 April 2026 in Windhoek. The meeting comes as Namibia intensifies its readiness for first oil and strengthens the policy frameworks needed to unlock long-term value.



RichAfrica outlined the strategic direction of the 8th edition of NIEC—Namibia's longest-standing platform for energy dialogue—centred on the theme "The Road to First Oil and Beyond: Partnership. Investment. Growth." The discussion also reflected on the conference's impact since its inception in 2012, noting its role in convening global leaders, shaping national dialogue on energy, and supporting policy and investment progress over more than a decade.

Updates were shared on the **Future Energy Leaders Programme** and the **NIEC Internship Programme**,
underscoring RichAfrica's commitment to empowering
young Namibians and nurturing future industry talent. Hon.
Shilunga welcomed these initiatives and highlighted their
importance for strengthening the country's long-term
energy workforce.

She further reaffirmed the Upstream Petroleum Unit's support for NIEC and its active participation in NIEC 2026, underscoring the platform's role in strengthening upstream governance, regulatory certainty, and investor confidence.

As Namibia moves toward **first oil**, NIEC 2026 will continue to convene key stakeholders to translate emerging opportunities into sustainable national prosperity.



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Key Sponsors and Partners Confirmed for NIEC 2026

The Namibia International Energy
Conference (NIEC) is pleased to
announce its confirmed sponsors and
partners for the 8th edition, taking place
14–16 April 2026 in Windhoek, under the
theme: "The Road to First Oil & Beyond:
Partnership. Investment. Growth."

Chevron returns as Diamond Sponsor, with Rhino Resources as Emerald Sponsor, and Rand Merchant Bank (RMB), Standard Bank, and Shell as Sapphire Sponsors. The conference will also feature S&P Global as Knowledge Partner and the African Energy Chamber as Strategic Partner, reinforcing NIEC's role as a platform for data-driven insights, policy dialogue, and industry collaboration.

More sponsors are expected to be confirmed soon, further strengthening NIEC's platform for partnership, investment, and growth in Namibia's emerging energy sector.



14-16 APRIL 2026 WINDHOEK NAMIBIA

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TechnipFMC Delivers Key Subsea Training and Industry Engagement in Namibia



TechnipFMC recently completed two initiatives aimed at strengthening Namibia's subsea skills base and industry awareness.

In October, the company delivered its first **Subsea Engineering course at the Namibia University of Science and Technology (NUST)** in partnership with **PETROFUND**.

The programme trained **25 students** across SURF, SPS, project management, and life-of-field services, concluding with a simulated subsea project exercise.

In November, TechnipFMC hosted its third **Subsea Technology Day** in Windhoek, bringing together operators, suppliers, and early-career professionals. The event highlighted subsea project capabilities and included contributions from **Namibian interns and technical staff** involved in ongoing operations.

These activities form part of wider efforts to build **technical capacity** and support **local participation** in Namibia's developing offshore sector.



SLB Upgrades Science Labs to Enhance STEM Learning in Namibia



SLB has handed over two **eco-friendly science laboratories** to **Shipena Secondary School** and **Mount View High School**, benefiting over **1,500 learners** and improving access to **hands-on STEM education**.

The upgrades support **skills development** and provide students with practical experience in **science and technology**, contributing to Namibia's broader efforts to strengthen local expertise in technical fields.

The project highlights the role of **education infrastructure** in building **capacity for future workforce development** and supporting long-term growth in Namibia's **energy and industrial sectors**.

BW Energy Confirms Liquid Hydrocarbons in Kudu Block



BW Energy has completed drilling the Kharas-1 appraisal well in the Kudu license area, achieving a key technical milestone in one of Namibia's strategic offshore blocks. The **5,100-metre well** intersected multiple reservoir intervals and, although plugged and abandoned as planned, delivered important geological and petrophysical insights.

Significantly, the well confirmed the first presence of liquid hydrocarbons—condensate and/or light oil—within the Kudu block, identified in a deeper fractured volcaniclastic reservoir. Shallow intervals showed dry gas, consistent with the block's established gas profile, while the deeper liquids broaden the understanding of Kudu's petroleum system.

The acquired data will guide BW Energy's forward appraisal programme and support the next phase of its phased gas-to-power development strategy, aimed at leveraging domestic gas resources to strengthen Namibia's long-term energy security.

Shell Sets April 2026 Start for New Offshore Drilling Campaign



Shell and its partners **QatarEnergy** and **NAMCOR** are preparing to launch a new **drilling campaign** in **PEL 39** offshore Namibia, with operations scheduled to begin in **April 2026**.

The **Deepsea Mira rig** — operated by **Odfjell Drilling** and owned by **Northern Ocean Ltd** — has been contracted for the programme. The partners note a continued focus on **safety, environmental performance**, and **opportunities for Namibian suppliers**. Local businesses may engage directly with Northern Ocean Ltd for subcontracting related to rig operations.

The campaign adds to the growing activity across Namibia's offshore basin as operators work to deepen understanding of the country's resource potential.



Galp and TotalEnergies Partner to Advance Mopane and Expand Orange Basin Portfolio

In December 2025, **Galp** and **TotalEnergies** announced a strategic asset swap to jointly advance the **Mopane discovery** in **PEL 83** and expand their presence in Namibia's **Orange Basin**.

Under the agreement, **TotalEnergies** will acquire a **40% stake** and assume **operatorship of PEL 83**, covering half of Galp's costs for exploration, appraisal, and development. In return, Galp will acquire a **10% interest in PEL 56** (home to the Venus discovery) and a **9.4% stake in PEL 91**, both operated by TotalEnergies.

The companies plan an **exploration and appraisal campaign** in PEL 83, with at least three wells over the next two years to further de-risk the block, including a first well under consideration for 2026.

Once approved by government and regulators, the revised **equity structure** in PEL 83 will be: Galp (40%), TotalEnergies (40%, operator), NAMCOR (10%), and Custos (10%).





New N\$200 Million Port Terminal Commissioned at Walvis Bay



In **December 2025**, a **N\$200 million terminal** at the **Walvis Bay Multipurpose Terminal** was officially commissioned.

Developed through a public-private partnership between **African Global Logistics (AGL)** and **NAMPORT**, the facility is designed to expand bulk and **break-bulk cargo handling** and support Namibia's ambitions as a **regional logistics hub**.

The terminal will enable more efficient port throughput, supporting targets such as 1 million tonnes of cargo by 2027, and is positioned as an alternative trade corridor for Southern Africa. AGL has also begun construction of oil and gas bases in Walvis Bay and Lüderitz, further strengthening Namibia's role in regional energy and logistics.

Giraffe Energy Equity Stake Transferred to Youth Trust

In November, **Giraffe Energy** co-founder **Knowledge Katti** allocated his **10% personal equity stake** in the company to the **Karas Region Youth Empowerment Trust**, alongside a N\$1 million cash contribution. The equity includes a share of Giraffe Energy's 33% interest in **PEL 79** in the Orange Basin, where NAMCOR is the operator with a 67% holding.

The initiative aims to promote **youth ownership** and practical **participation** in Namibia's oil and gas sector, providing exposure to seismic interpretation, drilling, and production, while supporting broader priorities such as training, education, and employment.

This follows Katti's recent N\$1 million donation to employees of the **Kombat mine**, which he co-owns.





PETROFUND Rebrands and Launches PetroConnect Platform



PETROFUND recently unveiled its new brand identity, inaugurated its head office in Windhoek and launched **PetroConnect**, a digital CV repository designed to connect skilled Namibians with upstream oil and gas opportunities.

The platform modernises PETROFUND's previous system, offering individuals a free, secure portal to register their profiles, while companies subscribe to access qualified local talent.

Speaking at the launch, **Deputy Minister of Industries**, **Mines and Energy Gaudentia Kröhne** noted that with recent oil discoveries and investment decisions on the horizon, Namibia must take proactive steps to prepare its workforce and maximise local participation in the sector.



As 2025 comes to a close, we extend our **warmest holiday wishes** and sincere gratitude for your support, collaboration, and shared commitment to shaping Namibia's energy future.

This season is an opportunity to pause, reflect, and celebrate the milestones we've achieved together — from exploration successes and new partnerships to policy progress and youth empowerment. We hope the holidays bring you peace, joy, and meaningful time with your loved ones.

Looking ahead to 2026, we are energised by what's to come, including the 8th edition of Namibia International Energy Conference (NIEC 2026). We look forward to convening again, sharing insights, and advancing the dialogue on sustainable, inclusive energy development.

Wishing you a joyful festive season and a prosperous new year.

— The RichAfrica Team