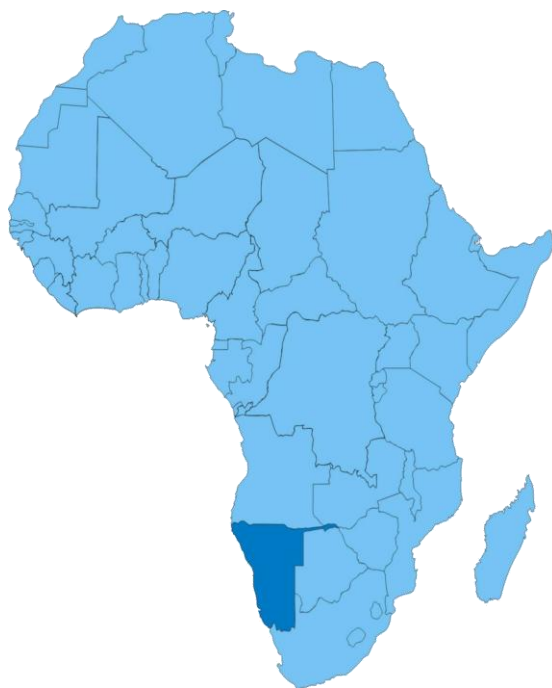


INVESTMENT OPPORTUNITIES

IN

NAMIBIA



MINISTRY OF TRADE AND INDUSTRY
REPUBLIC OF NAMIBIA

INTRODUCTION

Namibia offers investment opportunities in various areas and sectors. This booklet introduces the discerning investor to a list of attractive business opportunities, which promise good returns on investment.

Namibia boasts an impressive rating as a competitive investment location. Besides its continuous ranking among the five most competitive economies in Africa by the World Economic Forum, it also achieved a positive rating from the 2006 Fitch Ratings and a B category Country Risk rating B by the London-based Economic Intelligence Unit, the highest score achieved in sub-Saharan Africa. Political stability, good governance and the respect for the rule of law, investment-friendly legislative and regulatory framework, competitive incentive regimes, a low crime rate and world-class physical infrastructure round off Namibia's attractiveness for business and investment.

Namibia's Foreign Investment Act of 1993 provides investors with guarantees in respect of investment security, free repatriation of capital and profit, access to foreign currency and international arbitration in case of dispute.

A range of highly competitive incentives are in place for investors. These include special incentives for manufacturers and exporters as well as the Export Processing Zones (EPZ) regime, which offers a total tax and duty-free environment for export-oriented manufacturing enterprises.

Namibia enjoys preferential access to a number of bilateral, regional and multilateral markets and trade arrangements. She is a WTO member and has duty and quota free access to the US and European markets through the Africa Growth and Opportunity Act and the Cotonou Agreement, respectively. Namibia is strategically located as an ideal springboard into the regional markets of the Southern African Customs Union (SACU) and Southern Africa Development Community (SADC).

The efficient deep water harbour of Walvis Bay serves as a growth point and link to the major road transport corridors into neighbouring countries, including the Trans-Caprivi and Trans-Kalahari Highways, thus completing Namibia's appeal as an ideal investment location and gateway to the region.

STRUCTURE OF THE SPECIAL INCENTIVES FOR MANUFACTURERS AND EXPORTERS

	Registered Manufacturers	Exporters of manufactured goods (excluding meat and fish products)
Eligibility and registration	Enterprises engaged in manufacturing. Application to the Ministry of Trade and Industry and approval by the Ministry of Finance.	Enterprises that export manufactured goods whether produced in Namibia or not. Applications approved by the Ministry of Finance.
Corporate Tax (35%)	50% abatement for 5 years, linear phasing out of abatement over the following 10 years.	80% allowance on income derived from exporting manufactured goods.
VAT	Exemption on purchase and import of manufacturing machinery and equipment.	Normal treatment
Stamp and Transfer Duty	Normal treatment.	Normal treatment
Establishment Tax and Package	Negotiable rates and terms by special tax packages.	Not eligible

Special Building Allowance	Factory buildings written off at 20% in first year and balance at 8% for 10 years.	Not eligible
Export Promotion Allowance	Additional deductions from taxable income of between 25% and 75%.	Not eligible
Cash Grants	50% of direct cost of approved export promotion activities.	Not eligible

STRUCTURE OF THE EXPORT PROCESSING ZONE (EPZ) INCENTIVES

Eligibility	Enterprises must engage mainly in manufacturing for export outside SACU (South Africa, Botswana, Namibia, Lesotho, Swaziland). Sales of up to 30% of total annual production may be allowed into the local market (SACU) upon written application to the Minister of Trade & Industry.
Corporate Tax	None
VAT	None
Stamp Duty	None
Transfer Duty	None
Geographic Limitation	None
Foreign Exchange Controls	None. EPZ companies are authorised to hold foreign currency accounts at local commercial banks.
Industrial sites and premises	Provided by the Ministry of Trade and Industry as well as the Offshore Development Company on economical lease basis
Investor facilitation services	The ODC and its sister agencies such as the Namibia Investment Centre provide fast and free of charge services and facilitation to investors

POTENTIAL AREAS FOR INVESTMENT & BUSINESS PARTNERSHIPS

Namibia offers investment opportunities in various areas and sectors as listed below:

- Power generation and transmission
- Gas (Kudu Gas Project) and oil prospecting, exploration and processing
- Pharmaceuticals
- Iron and steel manufacturing
- Manufacturing/Assembly of electronic/electrical components
- Mineral prospecting, exploration and processing
- Hotel and conference facility development
- IT and PC assembly
- Construction and Engineering
- Cement production
- Textiles and garments
- Port and harbour infrastructure and facilities
- Leather and leather products (clothing, footwear, etc)
- Cutting & polishing of semi-precious & precious stones
- Aquaculture and mariculture
- Poultry and piggery
- Cotton production and ginnery
- Manufacturing of plastic products
- Furniture manufacturing and assembly
- Call centres and business process outsourcing

INVESTMENT PROJECTS

Pharmaceutical Manufacturing

Project Description

The production of pharmaceutical drugs in Namibia occupies a centre stage in the country's industrial policy framework and falls within the key priority areas of social-centred production.

Multiple considerations underpin the pressing need for the establishment:

- (a) Increased availability of especially generic drugs with a degree of flexibility to respond to the prevailing and ever increasing needs in the country and the region,
- (b) Reduction of the heavy foreign exchange expenditures on imported drugs
- (c) Production efficiency and price affordability
- (d) Knowledge and skill development as part of the nation's long-term objective
- (e) Creation of needed employment
- (f) As part of the nation's relentless drive towards industrialization

Feasibility Study

The Ministry of Trade & Industry has commissioned a study that confirmed the feasibility and viability of this project in 2004.

The study established that, with the public sector being one of the target markets for 65 percent of the nation's drug requirement and with the private sector likely to source its supplies from the plant, the market opportunity is very high. The plant will start with a modest production of essential and generic products most needed by the population. Prevailing health problems in the country will influence the selection of product types especially for the first three years.

The study further confirms that the prospect of the export market, especially but not exclusively in the southern region of Africa shows an impressive potential. The target market in the short and intermediate terms will be the local market. The public sector which imports and provides over 65 percent of the nation's drug requirement will provide a ready captive market. The private sector consumes the remaining 35 percent and largely deals in high-value brand drugs.

The long-term market strategy, involves product diversification and penetration of export markets in the region and beyond.

The production capacity levels are summarised below:

I. Domestic Market		
Product Types	Production in Units (capacity utilization) between 2007 and 2009	Production in Units (capacity utilization) between 2010 and 2015
Tablets	208,000 with an average annual growth rate of over 20%	456,000 with an average annual growth rate of 11%
Capsules	11,000 with an average annual growth rate of 11%	17,000 with an average annual growth rate of 9%
Oral Suspension	3,100 bottles of 100ml each, with an average annual growth rate of 15%	5,000 bottles of 100ml each with an average annual growth rate of 10%
II. Export Market		
Tablets		15,100 with an average annual growth rate of 10%
Capsules		5,000 with an average annual growth rate of 8%
Oral Suspension		5,000 bottles of 100ml each with an average growth rate of 10%

Estimated Project Cost (in US\$)

Equipment and other physical facilities	\$ 3,049,587
Construction and related cost areas	\$ 3,775,263
Other start-up costs	<u>\$ 5,421,912</u>
Total	\$12,246,762

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Cement Manufacturing

Project Description

Cement is one of the high priority industrial products in the country. The rationale for the immense significance of the product is the booming local construction work and the resulting growing demand for it. Namibia's total annual demand has been estimated at some 350,000 tons, and has been growing at an annual average rate of 10 percent. The overall supply gap in the region has been estimated at 2,7 million tons.

Various geological studies indicate the available of deposits of limestone, clay and gypsum in various places in the country. Some of the identified deposits are in the areas of Karibib to the west, Otjiwarongo in the north-central and Mariental in the southern part of the country.

Estimated Project Cost (in US\$)

- Machinery and equipment \$15,886,222
- Services including installation \$ 7,561,735

• Plant-related infrastructure	\$12,295,800
• Land survey and other contingencies	\$ 3,496,500
• Working capital	<u>\$ 2,231,743</u>
Total	\$41,472,000

Conclusion

Raw materials are abundantly across the country. A resource-based project of this nature will enjoy Government's technical and incentives support. The market opportunity for cement products is significant.

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Cotton Ginnery Plant

Project Description

From a study conducted by a Government Cotton Task Force (Ministry of Agriculture), Namibia's climatic and soil conditions are favourable for the production of high yield cotton seeds. The study also recorded a continuous decline in cotton production over the past years mainly due to the lack of an attractive market. The proposed ginnery will provide the much needed market, which should in turn rekindle farmers' interest in growing cotton.

Namibia's infant but highly potential textiles and garment manufacturing industry lies on lint cotton imported mainly from Mali, Togo and Cameroon. The local and regional demand for ginned cotton and yarn makes a cotton ginnery a viable proposition.

A 10,000 bale capacity plant is under consideration. The ginnery will be feed with seed cotton sourced mainly from local cotton growing farmers. The capacity is expected to double over a period of five years.

Project Location

Rundu, north-eastern Okavango Region

Estimated Project Cost (in US\$)

The total direct investment cost is estimated at US\$2,3 million. A further financing, a revolving line of credit, would be required to help farmers to procure seeds and other necessary inputs. This has been estimated at some US\$3.0 million.

The above-mentioned can be summarized as follows:

• Plant and machinery	\$ 714,286
• Construction of factory building	\$ 845,714
• Working capital	\$ 754,286
Total	\$2,314,286

Revolving line of credit to farmers \$3,000, 000

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Steel Manufacturing Plant

Project Description

There is a plan to set up a 50,000 TPA capacity plant that will produce mild, stainless, alloy steel rolled products for the domestic and export markets. In the initial phase, the project will primarily focus on producing mild and stainless steel products. Alloy steel production will be done during the second phase. Scrap metals and base metals will be sourced locally and from overseas sources to feed the plant.

Proposed Project Location

Walvis Bay, coastal harbour town of Namibia

Estimated Project Cost (in US\$)

The project is estimated to cost some US\$22,8 million. Funding is still outstanding.

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Sugar Project

Project Description

The Caprivi Region is richly endowed with fertile land and plenty of water necessary for crop farming. In 2001, the Government commissioned a study into the feasibility of a sugar cane plantation and milling plant in this Region. The Lake Liambezi area has been identified as the suitable project site.

The project entails:

- A 10,000 ha of sugar cane plantation to be irrigated with water pumped from Zambezi River at a peak delivery of 11 m³/s of water via a 33km canal. The cultivation land could be expanded to 15 000 ha of cane requiring a water peak delivery of 14.1 m³/s;
- A sugar milling factory and refinery to process 6 000 tons of cane and 250 tons of refined sugar per day;
- Development of physical infrastructure such as the main water canal, distribution canals, dikes, pump stations, roads and housing.

Estimated Project Cost

The total project funding requirement has been estimated at N\$1, 6 billion (US\$ 228,6 million).

Automotive Manufacturing and Assembly Hub

Project Description

The automotive manufacturing industry is known to be on the forefront of technological expansion and skills development employing millions of people in the world. The establishment of such a venture has the potential to contribute to the achievement of the goals of Vision 2030 namely employment creation, technology adoption and technical skill development.

The MTI has conducted a study on the feasibility of automotive manufacturing and assembly in Namibia. While Namibia has a small domestic market, the study concluded that automotive manufacturing is a good value proposition. The factors that lend impetus to this idea include the existence of a few automotive manufacturers in the country; Namibia's sound port and physical transport infrastructure; attractive manufactured-oriented incentives; and membership to regional and multilateral trade arrangements that present a larger market space and preferential market access.

The study proposes the following product value chains to be pursued in the proposed automotive hub (in order of priority):

- Original Equipment Manufacturer (OEM) products i.e. manufacturing of vehicle parts (components) to be used in the assembly of vehicles elsewhere;

- Complete Knock-down (CKD) Assembly - importation of complete vehicles that are broken down in parts and assembling same in Namibia;
- Niche vehicle products, such as special off-road vehicles or accessories aptly designed and developed for Namibian conditions and market; and
- Assembly and modification of specialized heavy duty trucks and vehicles such as concrete mixer, mining and tipper trucks.

The study proposes an integrated manufacturing park, which will be developed and managed along the principles of a business cluster. The focus is on finding collective efficiencies, which will reduce the overhead costs of manufacturers and consequently their unit production costs.

Proposed Location

The Port of Walvis Bay has been identified as the most suitable location for the proposed automotive industrial park-like hub.

Estimated Project Cost

The total capital requirement has been estimated at N\$51 (US\$7,285,714) million.

Agro-Food Processing

Project Description

More 80% of the food commodities that consumed in Namibia are imported. The agro-food market in the country shows adequate value and potential for import-substituting manufacturing.

Building on other Government initiatives such as the Etunda Irrigation Scheme and the Green Scheme as well as the existence of approximately 46 subsistence farmers in the Oshana, Omusati and Ohangwena regions, MTI funded a feasibility study to look at the feasibility of an agro-food processing centre at Oshakati. The study indicates that a self-sustaining centre is feasible.

Estimated Development Cost

An estimated N\$185 (US\$26,5) million

Project Location

A suitable site has been identified at Oshakati, northern part of the country. The Ministry of Trade & Industry has contracted a service provider to clear and install the requisite electricity, water and sewer services at the site.

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Establishment of an SME Financing Bank

Project Description

A review done by MTI in 1997 revealed that despite the involvement of many NGOs and Government Ministries and agencies, the availability of finance to small and micro businesses remains poor. This is one of the major obstacles to the ability of this important sector to realise its full social and economic potential and role.

Through its 1997 Policy and Programme on Small Business Development, the MTI proposed an intervention by the Government in various forms. One of these is the creation of A Credit Guarantee Scheme with the aim of encouraging commercial banks to lend to small businesses. This saw the establishment of the Small Business Credit Guarantee Trust (SBCGT). Its primary function is to provide guarantees to SMEs who acquire loans from commercial banks.

The Government has taken a decision to transform the Trust into a self-financing SME bank, whose services will focus but not be limited to lending and providing other products tailored to the needs of SME sector.

A detailed study has been carried out on the establishment of such a bank.

Estimated Project Cost

A total capitalisation requirement of at least N\$40 (US\$5,8) million. The Government through the Ministry of Trade & Industry is looking for partners interesting in investing in such a venture.

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MINING AND MINERAL PROJECTS

Germanium Project (Ongopolo Mining & Processing)

Description

The germanium project entails the extraction of In, Ge, Ga and Pb as enriched flue dust for sale and subsequent hydro metallurgical treatment for metal recovery. These metals are to be recovered from two slag dumps at the Tsumeb smelter complex. The slag dumps contain in excess of 2.2 million tons of material containing Zinc (9.02%), Germanium (350ppm), Gallium (200ppm), Indium (170ppm), Lead (2.05%), Copper (0.35%), Arsenic (0.30%), Molybdenum (0.25%), Iron (22.0%), Silver (5ppm), Silica (26.0%), Alumina (4.0%) and Lime ((9.02%).

By virtue of closely spaced sampling and surveying, these two slag dumps can be classified as a measured resource and have been accumulated since 1962.

Location

The smelter is situated on the remainder of the Farm Consolidated Tsumore No. 761, Tsumeb, 450 km north of Windhoek

Cost

Still to be determined

Status

Ongopolo Mining Ltd is the holder of the mineral as well as property rights over the area. The investigation is done as a joint venture between Ongopolo and Zinc Oxide. A technical study was undertaken by Korea Zinc, one of the world's largest zinc producers and leaders in the treatment of slag containing zinc using Ausmelt technology. ZincOx Resources, a world leader in the processing of zinc oxide deposits, has reviewed the results of a technical study assessing the potential for the recovery of zinc and other metals from their Tsumeb slag, using the same technology. Their report concludes that the slag can be processed to produce oxide "fume" in which zinc, lead, germanium, gallium and indium will be concentrated. This concentrate will then be sold for further refining.

The slag at Tsumeb accumulated as a result of lead smelting operations from 1963 to 1996. The total tonnage is reported to be 2.2 million tonnes.

Project Requirements

Ongopolo is interested to identify a joint venture partner to provide technical and financial assistance to produce oxide "fume".

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Tailings (Copper) Project – (Ongopolo Mining & Processing)

Description

The tailings dam referred to is the Tsumeb tailings dam which was deposited over many years while the Tsumeb Mine was in operation. It is situated on the Tsumeb Mining Grant overlaying an area of approximately 64 hectares and approximately one kilometre from the concentrator. All infrastructure, such as, power, water, roads and rail are available.

Location

Tsumeb, Namibia

Cost

To be determined

Status

Ongopolo Mining is the holder of the mineral as well as property rights over the area. The slimes dam has been extensively sampled both during and after deposition. The measured resource is as follows:

15 million tonnes at 0.46% copper, 0.90%, lead and 16.0 g/t silver.

Benefits

The benefits of the project, should it prove feasible, are two-fold, i.e. the extraction of copper, lead and silver as well as the huge environmental benefit to be achieved as a result of removing the tailings from its present location.

Requirements

Ongopolo is interested in identifying a joint venture partner to provide technical assistance in terms of the treatment of tailings, complete the required feasibility studies and, if feasible, to source funds to develop the metallurgical plant and infrastructure.

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Tin/Tantalite - Uis

Description

Over N\$ 1.6 million has been spent on exploration of the area and also in assisting the unemployed small miners of Uis. Funds were provided by various donor agencies. Presently limited small-scale mining continues and the ore is transported by road to the small plant in Uis where water is available. Namibia Small Miners' Assistance Centre (NSMAC) also investigates the possibility of the on site dry separation process, to reduce transport costs of the low-grade ore to Uis. NSMAC seeks funds to the amount US\$ 0.5 million from donor agencies or a possible joint venture partner to: carry out further exploration work to define more resources, conduct a feasibility study, and provide additional mining and processing plant equipment and also to provide initial working capital.

Location

Uis is located 123 km west of Omaruru and 120 kilometres north-east of Henties Bay. The TransKalahari tarred road and the main railway line are about 100 kilometres south of Uis.

Cost

US\$ 0.5 million for pre-feasibility studies

Status

Project is still in pre-feasibility stage

Project Requirement

US\$500 000 is required to complete the feasibility programme, either by a possible joint venture partner or by a financial institution.

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Tailings Dam – Klein Aub

Description

The company intends to re-sample the slimes dams and collect bulk samples for test processing. In case of positive results, Namibian Small Miners Assistance Centre (NSMAC) intends to construct a suitable copper processing plant and treat the available slimes. Once a suitable leaching method has been identified, the company will produce metallic copper through electro winning. If a copper processing plant is established at Klein Aub, numerous smaller copper prospects in the vicinity of Rehoboth may become viable for small-scale mining and central processing at Klein Aub. NSMAC requires either direct funding to develop the project or a suitable joint venture partner to finance and manage the operation.

Cost

Approximately N\$ 5 million (US\$714,285)

Location

70 km south-west of Rehoboth

Status

The project is in a pre-feasibility stage as only desktop study on previous studies and a limited sampling of the dumps was completed. However, NSMAC recently received funding to carry out a feasibility study over the tailings dams.

Project Requirements

As NSMAC obtained funds to complete the feasibility study, the company will only require technical expertise, in the form of a joint venture to define the best metallurgical technique to recover the copper and silver contained in the slimes dumps. However, on completion of the study substantial funds will be required to mine the dumps, establish the infrastructure and erecting the metallurgical plant.

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Black Range Graphite Project

Description

The large disseminated flake graphite deposit is hosted by strongly weathered sillimanite-muscovite-cordierite and quartz-feldspar-graphite gneisses of the Sukses Formation. The graphite member is located in the core zone of a broad overturned antiform.

The grade and tonnage of the graphite deposit was estimated using a 20 per cent carbon cut-off. Calculations were based on percussion drilling (4478 m) and 61 diamond drill holes (4125 m). Tonnage estimates using Section polygon method indicate 12.46 million tons ore with a grade of 4.63 CGR per cent. Tonnage estimates using block Kriging indicate 4.21 million tons ore with a grade of 4.21 CGR per cent.

Location

The deposit is situated some 38 km west of Usakos on the farm Black Range 72. The main export harbor is at Walvis Bay situated 140 km towards the southwest.

Cost

N\$ 2 million (US\$285,714)

Status

Pre-feasibility category

Project Requirement

Project funding and processing plant

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Cape Cross Salt Mining (Pty) Ltd.

Description

The Namibian Small Miners Assistance Centre established the Cape Cross Salt Mining Company. Operations began in 2001. The mining is relatively simple and includes the excavation of shallow solar evaporation pans in which the salt crystallizes, ready for “harvesting” and further processing. Presently the company is able to produce about 40 000 tonnes of unrefined salt per year.

The company intends to fully exploit the potential of its mineral holding to satisfy the ever-increasing demand by Central and West African nations, and thus intends to increase production to levels between 500 000 and 800 000 tonnes per annum shall construct and erect a refining and bagging plant will investigate and implement infrastructural development by obtaining fresh water and electrical power on site investigate the feasibility of the construction of an offshore loading platform to load bulk carriers, thereby avoiding high land transport costs.

Location

North of Henties Bay

Cost

US\$ 3.5 million

Status

The company is an on-going operation; however increased production would strengthen the economic viability of the project. Therefore, it can be considered in the pre-feasibility category.

Project Requirements

Cape Cross Salt (Pty) Ltd is seeking a joint venture partner with proven marketing experience.

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Sandamap North Gold Project

Description

Since the discovery of gold at Navachab, Karibib/Usakos area has been the centre of gold exploration.

A sample of limonite sampled from Sandamap North assayed 18.6 g/t Au. Additional sampling revealed the presence of a 2500 m long zone of auriferous, ferruginous and jarositic schist, ferruginous quartz veins, gossan stringers and zones of alteration. Ore minerals include native gold, loellingite, arsenopyrite, pyrrhotite, pyrite and galena. Current reserves are estimated at 254 000 tons at an average grade of 5g/t. Estimate is based on the subvertical/steep-dipping ore body and calculation to the 100 m level.

Location

Sandamap North 115 is situated approximately 30 km west of Usakos, Namibia

Cost

To be determined

Status

The project can be considered in feasibility stage. Prospecting completed. Additional drilling needs to be done to better calculate ore reserves

Project Requirement

- Project funding
- Additional exploration
- Feasibility study

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Black Range Graphite

Project Location

The deposit is situated some 38 km west of Usakos on the farm Black Range 72. The main export harbor is at Walvis Bay situated 140 km towards the southwest.

Project Value

To be determined

Job Creation

Approximately 50-100

Project Description

The large disseminated flake graphite deposit is hosted by strongly weathered sillimanite-muscovite-cordierite and quartz-feldspar-graphite gneisses of the Sukses Formation. The graphite member is located in the core zone of a broad overturned antiform.

The grade and tonnage of the graphite deposit was estimated using a 20% carbon cut-off. Calculations were based on percussion drilling (4478 m) and 61 diamond drill holes (4125 m). Tonnage estimates using Section polygon method indicate 12.46 million tons ore with a grade of 4.63 CGR%. Tonnage estimates using block Kriging indicate 4.21 million tons ore with a grade of 4.21 CGR%.

Market

The project will serve international markets.

Technology and Design

Pre-feasibility studies suggest that major improvements to mineral processing need to be achieved for the project to be economically viable.

Stages of Development

Prospecting completed, pre-feasibility study complete

Project Requirements

- Project funding
- Processing plant

Type of Mining

Open cast

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Klein Trekkopje Uranium

Project Location

The deposit is situated some 17 km northwest of the Trekkopje Siding east of the farm Arandis 259.

Project Value

About N\$ 50 (US\$7,2) million

Job Creation

Approximately 50-100

Project Description

Uranium mineralization is associated with a paleochannel. The area consists of a flat pediplain dissected by westward draining drainage basin that trends southwest-northeast. A layer of gypcrete less than 3-m thick covers the area consists of coarse, unsorted angular granitic and quartzitic fragments. Mineralization is present as a 16 km long by 2 km wide tabular sheet that occurs at depths ranging from 2 to 17 m below the surface. The ore zone ranges from between 1 and 2 m in thickness. Carnotite is present as blebs or veinlets and as thin coatings around pebbles and clasts.

Ore reserves, using a cut off grade of 80 g/t U_3O_8 indicate ore tonnage of 360 million tons, U_3O_8 tonnage of 39500 tons, average grade 100 g/t.

Further potential exists in the area for uranium mineralization

Market

The project will serve international consumer of uranium oxide (yellowcake).

Project Requirements

- Project funding

Type of Mining

Open cast

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Or

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Klein Spitzkoppe Uranium

Project Location

The Kleine and Gross Spitzkoppe granites and associated mineralization are situated in the Karibib District.

Project Value

About N\$ 80 million

Project Description

The Kleine and Gross Spitzkoppe represent Cretaceous igneous complexes that exhibit high radioactive background values. The mineralization consists of carnotite-enriched calcrete. Percussion drilling and a diamond borehole intersected calcrete to a depth of 30m. The main anomalous Zone – identified by airborne radiometric survey – consists of carnotite-enriched calcrete. Carnotite occurs interstitially within the carbonate matrix and as thin coatings surrounding clasts. Mineralization has an average depth of 10m and a maximum of 20m. The degree of mineralization is isolated and variable.

Resource estimates based on wide spaced drilling and a cut off grade of 200g/t U_3O_8 indicate over 5 million tons at 287 g/t U_3O_8 for the Anomalous Zone.

Further potential exists in the area for uranium mineralization.

Market

The project will serve international consumer of uranium oxide (yellowcake).

Stages of Development

Prospecting completed

Project Requirements

Project funding

Type of Mining

Open cast

Enquiries:

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Matchless Copper

Project Location

The Matchless deposit is situated on the farm Friedenau 16 and approximately 40 km south-west of the capital city, Windhoek. The port of Walvis Bay can be reached by a well maintained secondary road.

Project Value

To be determined

Job Creation

Approximately 50-100

Project Description

Extensive diamond drilling located several ore shoots. Mineralization is associated with lenses that strike 060° and dip 40° N Sulphide minerals at Matchless Mine include pyrite, chalcopyrite, pyrrhotite, sphalerite, bornite and galena. Production at the Matchless Mine commenced in 1970 and was closed down in 1983. Produced a total of 1.35 million tons grading 2.12% copper and 14.8% sulphur.

Remaining reserve estimates total 563 000 tons at an average grade of 2.21% copper.

The Matchless Belt has further potential for the discovery of new ore bodies.

Market

The project could provide Ongopolo Mining with copper ore material for processing at its Tsumeb smelter.

Stages of Development

Infrastructure is in place, may require improvements and maintenance. In 1961 a vertical shaft was sunk to a depth of 350 m and can be used to reach ore shoots.

Project Requirements

- Project funding
- Environmental assessment
- Rail transport (improved)

Type of Mining

Underground

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Onganja Copper

Project Location

The Onganja deposit is situated in the southwestern corner of the farm Helen 235 and overlaps onto farms Klein Onganja 149 to the south and farm Otjozonjati 69 to the west. The area is situated about 60 km southeast of Okahandja.

Project Value

To be determined

Project Description

Quartz-bearing copper veins are confined to the crest of an anticlinal structure plunging towards the west. Mineralization is associated with brecciated and impregnated quartz veins of limited length of up to 400m pinching and swelling in places. The maximum recorded width is 20m average widths range between 0.8 and 2.5m. These mineralized quartz veins extend for about 45 km from the Onganja mining area.

In 1987 reserve estimates to a known depth of 100m was calculated to be not more than 300 000 tons at 2% Cu. Due to supergene enrichment the grade drops sharply below 100m.

Further potential exists in the area for manganese mineralization.

Market

The project could provide Ongopolo with high grade copper ore material for the Tsumeb smelter.

Technology and Design

Heap leaching of dump material was undertaken using 3% sulphuric acid. The acid solution of CuSO_4 is passed over scrap metal precipitating copper. The copper concentrate is about 73% Cu. Some 15 000 tons of material has been treated this way producing 600 t copper.

Stages of Development

Prospecting completed. Further ore reserve calculation need to be done.

Project Requirements

Project funding

Type of Mining

Open cast

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Otjosondu Manganese

Project Location

Otjosondu manganese field is situated just north of the Okahandja Lineament some 140 km northwest of Okahandja.

Project Value

To be determined

Project Description

The Otjosondu manganese ore is associated with banded iron formation consisting of hematite-quartzite and iron-rich gneisses. The entire Otjosondu area has undergone Damaran metamorphism of at least upper amphibolite grade. The original paragenesis has been altered to a silica-rich metamorphic manganese mineral assemblage.

Exploration work was directed at two targets namely detrital manganese ore and ore in dumps from earlier workings. In 1987 an exploration programme was aimed at determining the feasibility of upgrading the ore cheaply on site. It was found that a large portion of the gangue minerals and the magnetic minerals could be removed using gravity and magnetic concentration methods.

Ore reserve estimates are complicated due to the complex geological structures as the true width of the ore lenses have been tectonized. Available reserve estimates including nodular ore for the Otjosondu deposit are 1.3Mt at various grades (Taljaard, 1980 estimate), 3.4 million tons/15m at +48% Mn (Bloomer 1980, estimate) and 0.2 million tons/m at various grades (Bloomer 1980, estimate). In addition to these reserves, some 45000 tons of dump material at an average grade of 36% Mn is available on site.

Further potential exists in the area for manganese mineralization.

Market

The project will serve international markets

Technology and Design

Due to the very competitive market, only material with above 42% Mn is readily marketable. Comprehensive tests conducted on the ore indicate that the Mn content can be increased by using magnetic separation in conjunction with primary heavy media separation processing.

Stages of Development

Prospecting completed. Further ore reserve calculation need to be done.

At present surfacial ore material is being mined on a small scale and a small processing plant has been erected on site.

Project Requirements

- Project funding
- Upgrade confidence level to the proven reserves category
- Examine the chemistry of the ore in detail

- Conduct ore treatment tests
- Conduct a comprehensive technical, marketing and financial feasibility study for the economic exploitation of the deposit

Type of Mining

Open cast

Enquiries:

Current EPL holders, Purity Manganese (Pty) Ltd, are mining and processing surficial Mn on a small scale.

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Witvlei Copper Deposits

Project Location

The Witvlei basin area comprises three alluvial fan centers located 25 km west of Witvlei near Gobabis. These deposits are in close proximity and the Windhoek Gobabis main tarred road and railway bisect the prospect.

Project Value

To be determined

Project Description

Three stratiform ore deposits are known from the Witvlei area.

- **Malachite Pan**
Diamond drilling - 25 mineralized horizons of which 15 showed sufficient grade consistency and strike continuity. Probable ore reserves are set at 2.98M tons grading 2.1% Cu over an average width of 2.36m. A zone of supergene enrichment is estimated at 283 000 tons and 2.76% Cu to a depth of 20 m.
- **Witvlei Pos**
Diamond drilling indicated the presence of 2.85M tons of potential copper ore grading 1.52% Cu over an average width of 2.12m. Extrapolated ore blocks to a depth of 300m below the surface increase the tonnage to 9.51 million tons. Oxidized ore is estimated at 620 000 tons at 2.7% Cu.
- **Copper Causeway Prospect**
Several copper-bearing argillite beds were exposed by trenching over a total width of 180m. The best surficial ore assayed 3% Cu over 9.4m. Diamond drilling revealed a best intersection assaying 1.49% Cu over 2.91m.

The area hold potential for further exploration and development of these deposits.

Market

The project could provide Ongopolo with high grade copper ore material for the Tsumeb smelter.

Technology and Design

Improvements in metallurgical processes relating to copper extraction will have a beneficial effect on the recovery potential of these ore deposits.

Stages of Development

Prospecting completed. Further ore reserve calculation need to be done.

Project Requirements

Project funding

Type of Mining

Open cast

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Otjisazu Complex (Phosphoric Acid)

Project Location

Otjisazu complex is situated 20 km east-northeast of Okahandja.

Project Value

To be determined

Project Description

Otjisazu is characterized by a fairly large carbonatite body with dimensions of 2 by 2 km and is associated with a granitic rocks and amphibolitic marble. The whole body appears to have intruded into the surrounding quartz-biotite schists.

Geochemical Survey identified two areas of threshold values of 100 ppm Cu and showed that anomalous copper values in excess of 200 ppm that corresponds with anomalous phosphate of up to 3%. P₂O₅ values determined from wagon drillhole samples ranged between 3 and 9% to a depth of 30 m giving an indicated reserve of at least 35 million tons ore.

Market

The project will serve international consumers of phosphoric acid

Stages of Development

Prospecting completed. Further ore reserve calculation need to be done.

Project Requirements

- Project funding
- Concentration plant

Type of Mining

Open cast

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Sandamap North Gold

Project Location

Sandamap North 115 is situated approximately 30 km west of Usakos

Project Value

To be determined

Job Creation

Approximately 100-150

Project Description

Since the discovery of gold at Navachab, the Karibib/Usakos area has been the centre of gold exploration.

A sample of limonite sampled from Sandamap North assayed 18.6 g/t Au. Additional sampling revealed the presence of a 2500 m long zone of auriferous, ferruginous and jarositic schist, ferruginous quartz veins, gossan stringers and zones of alteration. Ore minerals include native gold, loellingite, arsenopyrite, pyrrhotite, pyrite and galena.

Current reserves are estimated at 254 000 tons at an average grade of 5g/t. Estimate is based on the subvertical/steep-dipping ore body and calculation to the 100 m level.

Market

The project could provide Navachab gold plant with additional gold ore for processing

Stages of Development

Prospecting completed. Additional drilling needs to be done to better calculate ore reserves.

Project Requirements

- Project funding
- Additional exploration
- Feasibility study

Type of Mining

Open cast

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INFRASTRUCTURE DEVELOPMENT PROJECTS

Harbour Improvement

US\$

- | | |
|--|----------------|
| • Deepwater quay extension for container terminals expansion | \$74,5 million |
| • Ship to shore gantry crane beams for berths 1,2 and 3 | \$25,8 million |
| • Equipment for port operations | \$15,8 million |
| • A dedicated fishing terminal | \$19,3 million |
| • Ship and offshore rig repair facilities | \$18 million |
| • Warehouse and conveyor for bulk fluorspar | \$ 3,2 million |

Enquiries:

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MARI AND AQUACULTURE PROJECTS

Fresh Water Fish Farming - Rehoboth

Location and Facilities

The fish farm will be situated in Rehoboth, where sufficient land, water and infrastructure exist to run a fresh fish farming project successfully. In addition, the Rehoboth Town Council has shown their willingness to support business ventures, such as fish farms, by providing land, water and other necessary services at relatively low rates.

Fish will be grown using a tunnel system, consisting of 20 ponds, each with a radius of 1,5m. Shade-netting will be erected over the fish ponds at a height of 2,6m, with interlocking to be laid around the ponds.

The project promoters, Prestige Fisheries, have built a remarkable knowledge base on all aspects of fish farming, a fact that will be instrumental in the success of the project.

The Product

Prestige Fisheries will farm mainly tilapia, which is unique to Africa. Tilapia has been regarded in the past as a fish that is particularly suited for extensive aquaculture in third world countries, since it effectively consumes low quality feeds and animal manure. This

image of tilapia is changing quickly and it is now intensively produced for first world markets on an increasing scale.

The Market

On a global scale. The major groups of fish species that are commonly cultured are carps, salmons, tilapias, other freshwater, diadromous fish and various marine species.

Africa contributes only 0.4% to the world production although developing countries dominate global production. Thus, there is tremendous potential in Africa. Apart from under-develop biotechnology in the farming, the poor production in Africa is postulated to be due to socio-economic factors such as unfamiliarity with the production systems and market potential.

Financial Projections

Prestige Fisheries plans to grow 150 000 fingerlings to required market size (1kg) over a period of six (6) months. This amount of fish have a potential minimum gross income of N\$2 250 000 (US\$321,428.60) after six months.

However, the cost for infrastructure development (the tunnel structure and 20 ponds) and operations amount to about N\$2 422 000 (US\$346,000).

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New Start Business Consultancy CC

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Namibia Tilapia Cultivators Project

Project Description

Namibia Tilapia Cultivators (Pty) Ltd was established in August 2004 with the objective of cultivating, processing and marketing tilapia. We have a license to cultivate 5000 tons of tilapia, catfish and other species, which license is valid for 15 years (until 2020).

Business Objectives

The establishment of a Tilapia Aquaculture Farm and the setting up of a Tilapia Processing Plant

Location

The enterprise will be located in Okashana in northern Namibia.

Market

Cultivated fish is anticipated to dominate the world seafood markets considerably. With increasing populations and the decline of the stock of fisheries globally, the demand for fish is bound to increase.

Project Requirement

An amount of N\$8,2 (US\$1,2) million is required to conduct the required studies and commence the operation.

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Naute Aqua Fish Farms Project

Project Description

Naute Aqua Fish Farms CC is registered in terms of the Company's Act of the Republic of Namibia and is a wholly owned Black Economic Empowerment initiative whose principle business is farming, processing and marketing of Catfish (*Clarias garipinus*), also commonly known as the Barber. The fish farm consisting of a hatchery and grow out facilities will be constructed at Naute Dam in Southern Namibia. Fish will initially be transported and processed at an EU certified plant in Lüderitz, which is about 300km away from the farm. During the second phase an on-site processing plant will be added to the facilities. 70 hectares of land has already been secured for the project and the expected production output is estimated at 500 tons per annum.

Production Process

High-density recirculation production systems sourced from our overseas technology partners will be used at the farm. These systems produce stress-free fish over a rotation period of 8 months. Both raw and purified water from the Naute dam will be used. Genetically diversified but hybridized brood stocks will be used because of proven good food conversion ratios and adaptability to recirculation systems, and most importantly, increasing demand for this product on the European markets.

The proposed production methods are environmentally friendly and a wide array of security measures including isolation, drainage dams, treatment or alternative use of effluents are in place to prevent fish from escaping from the indoor baths. The genetic diversity of wild stocks will thus not be affected in anyway and the project fully conforms to the "Green project" concept. The nutrient rich effluent water from the farm will be used to irrigate hydroponics systems in order to maximize the usage of water.

Project Requirement

The capital requirement of the proposed project is in the region of N\$21 (US\$3) million.

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E-address: bstephanus@iway.na**#Oan //Ob Aqua Fish Farming Project****Project Description**

#Oan //Ob Fish Farming, located at Rehoboth in the Hardap Region, will cultivate and process some 3 200 metric tonnes of tilapia, catfish and cart fish species per month.

Land

The Rehoboth Town Council and the project promoters, #Oan //Ob Fish Farming, have entered into a long-term lease agreement of 99 years for the town lands for fish farming purposes.

Project Requirement

#Oan //Ob Fish Farming requires financing of approximately N\$5 million (US\$72,000), technical assistance and facilitation of access to markets from potential partners and/or investor. The feasibility study and business plan have already been finalised.

Enquiries:**Marius Mario !Kharigub**

Managing Director

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E-mail: [oanob@iway.na](mailto: oanob@iway.na)**Aquacrop Abalone Farming****Project Description**

Establishment of a pump-ashore mariculture abalone farm along the coastline of Namibia.

The following are already in place:

- A feasibility study and a business plan including capital and cost budgets for a 10-year period;
- An Environmental Impact Assessment was submitted and accepted by the Ministry of Fisheries and Marine and Resources (MFMR);
- Permission to farm with abalone from MFMR;
- Permission to import spat and brood stock from MFMR.

Project Location

A portion of seafront property of 5.0 ha in size has already been secured with the Municipality of Swakopmund for this purpose

Economic Viability

A pilot programme was initiated to establish the feasibility of farming with the South African abalone *Haliotis midae* in Namibia. A pilot programme was initiated to establish the feasibility of farming with the South African abalone *Haliotis midae* in Namibia. It was necessary to establish if (i) the South African abalone would acclimatize to local environmental conditions, (ii) if brood stock could be conditioned to spawn, (iii) if animals could be chemically induced to demand-spawn and (iv) if the resultant larvae would be viable. Results obtained over a 12-month period were conclusive.

Project Requirements

A total of N\$24,4 (US\$3,5) million over a three-year development period. From the 4th year onwards, all expenditure will be financed through cash generated from the first harvest in the 4th year.

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Luderitz Mariculture Project

Project Description

The project promoter, Luderitz Mariculture (LMC), grows oysters for export to South Africa. Present production is in the region of 125 metric tons annually. The company is 100% owned by Port Nolloth Sea Farms (Pty) Ltd (PNSF), a South African based company that specializes in aquaculture.

The company has progressed from growing modest amounts to dominating the South African fresh oyster business. During the last 4 years turnover has increased 14.7 times. At present the business sells an average of 10 tons of fresh oysters monthly.

LMC plans to implement a five-year project that will enable it to upgrade and expand its oyster farm and processing facilities. Funding is being requested to facilitate the buy-in of workers and to help complete the construction of important aspects of the proposed expansion.

Product Lines and Markets

Farming of fresh oysters, which represent the company's core, export products. The company is presently experimenting with the farming of both mussels and crayfish (a joint experimental project with I & J, one of South Africa's oldest and largest fishing

companies). The directors of LMC believe that the farming of crayfish could be a major generator of income for the company in time to come.

The bulk of the company's oyster production (90%) is exported to South Africa with the balance being sold in Namibia. The South Africa market is estimated to be worth N\$25 million. LMC produces currently N\$5 million a year and is on track to expanding this to N\$12.5 million and eventually N\$20 million by year 5. It is expected that by year five the bulk of the farm's production will be sold directly to the European markets.

In 1994 South Africa imported approximately US\$ 49 million worth of shellfisheries products. The majority of these products were prawns from Mozambique, New Zealand and Madagascar and mussels from New Zealand. Johannesburg is at present the major market for oysters in Southern Africa. The finished and packed oysters are transported directly to Johannesburg or Cape Town and delivered to a single wholesaler in each city.

Project Requirement

LMC is looking for funds to finance its expansion of oysters processing systems and to assist the expansion of its capacity processing plant in order to produce larger quantities of high quality oysters. The funding will also enable LMC to acquire further rafts, purchase spat, moorings, oyster bags, upgrade the sorting shed, acquire a modern grading machine, upgrade garage and packing area, acquire additional holding tanks, buy more boats and acquire a high pressure cleaner for faster processing.

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Namibia Aquaculture Project

Project Description

In November 2002, Namibia Aquaculture embarked upon a pilot project for the culture of oysters *Crassostrea Gigas* (Pacific Oysters) and *Haliotis Midae* (abalone) in Walvis Bay to establish the economic viability thereof. The company is satisfied with the results and is now ready to expand the operations by increasing its production to economically viable levels. Scallops will also be tested on the existing oyster growing equipment. The company also intends to embark on two pilot projects for the cultivation of abalone in conjunction with raising turbot as well as the polyculture of gracelaria in conjunction with fish and shrimp in the shallow sheltered waters to the south of the bay. In the long run, calms and rock lobsters will also be investigated.

Location

The project is located on the West Coast of Namibia in the Walvis Bay lagoon.

Viability

There are different methods of producing oysters. *Crassostrea Gigas* (Pacific Oysters) are mainly cultivated on long lines or rafts at sea. Land operations are mainly intertidal and pond culture. The company adopted the long line system as the most cost effective option, taking into account the set-up and running costs, growth and survival rates.

Markets

The company is presently exporting 78% its products (64% thereof to the Far East, that is, Hong Kong and Singapore, and 36% to South Africa) whereas the balance is destined for the local market.

Project Requirements

The company requires an investment of approximately N\$4 million (US\$571,428.6) for the expansion of the existing facilities to increase the current oyster production to 2.1 million oysters per annum and the introduction of scallops.

Contact Person

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Abalone Ranching Project

Project description

Namibia Indigenous Explorations cc is a Namibian-owned close corporation. The Ministry of Fisheries and Marine Resources (government) recently awarded the company a license for ranching of Abalone (*Haloitidis Midae*) along the Lüderitz coastline – for 15 years. To explore this viable economic opportunity in an optimum and sustainable manner, management kindly invites prospective investors for presentations with the view to conclude mutually-beneficially joint venture agreements.

Project Location

Luderitz, Namibia

Project status

The project is not yet operational. However, there are existing scientific evidence in support of the viability of the initiative. A business plan, focusing on relevant key management, financial and scientific considerations, has completed. The outcome supports the establishment of the proposed shore-based ranching facility.

Project requirements

A joint venture engagement for equity participation is needed to realize the project.

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Abalone Mariculture Namibia

Project Concept

Abalone Mariculture Namibia plans to establish an independent and self-sustaining 55t abalone farm along the Swakopmund coastline, north of Mile 4. Abalone spat will initially be brought in from South Africa, but we will, through our own hatchery, be in a position to supply our own locally grown spat towards the end of the 1st year of operation making us totally independent from foreign suppliers.

The following have taken place:

- A 12-month pilot study was conducted to determine (a) if *Haliotis midae* will acclimatise to local environmental conditions, (b) if brood-stock could be conditioned to spawn, (c) if they could be demand-spawned on an ongoing basis and (d) if the resultant larvae would be viable and vibrant. Excellent results were obtained, indicating that an abalone hatchery is viable in Namibia and the way forward to establish an abalone farm.
- A 5 ha of seafront property has been secured from the Municipality of Swakopmund for the project.
- An Environmental Impact Assessment has been completed and submitted to the MFMR.
- Key personnel have been identified to manage and maintain farming activities, including our own hatchery and nursery.
- Suppliers of all materials, equipment and service providers, required to establish and develop the farm, have been identified. It is estimated that 95% of all costs incurred by our Company will benefit Namibian businesses and the community.

Project Requirements

A funding requirement of N\$26, 7 (US\$3,8) million over a period of 4 years, during which time the infrastructure of the farm will be systematically developed and expanded.

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