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Chamber of Mines Position on Namibia's Performance in the 2025 Fraser Survey of Mining Companies

The Chamber of Mines of Namibia has expressed concern over Namibia's significant deterioration in the 2025 Fraser Institute Annual Survey of Mining Companies, warning that the results highlight the urgent need to safeguard policy certainty and investor confidence in the country's mining sector.

"Namibia's decline in the Investment Attractiveness Index signals that investor perceptions of our mining policy and regulatory environment have weakened," said Mr George Botshiwe, the President of the Chamber of Mines. *"This is particularly concerning at a time when strong mineral commodity prices are driving significant global investment into high-risk exploration. If Namibia is not seen as competitive and predictable, we risk missing out on exploration capital that is critical for discovering the mines of the future."*

According to the 2025 Fraser Survey Report, Namibia's Investment Attractiveness Index (IAI) declined by 10 points, from 66 in 2024 to 56 in 2025. As a result, Namibia's ranking fell sharply from 30th place out of 82 jurisdictions in 2024 to 51st place out of 68 jurisdictions in 2025, representing a significant deterioration in the country's global competitiveness as a mining investment destination.

Within the African context, Namibia also recorded a decline, falling from 4th place out of 20 jurisdictions surveyed in 2024 to 7th place out of 14 jurisdictions surveyed in 2025.

The Investment Attractiveness Index is a composite measure combining the Policy Perception Index (PPI) and the Best Practices Mineral Potential Index, weighted at 40% and 60% respectively. The PPI evaluates the attractiveness of a jurisdiction's mining policies and regulatory environment, while the Mineral Potential Index measures geological potential assuming an ideal policy environment.

Namibia's decline in the overall index was driven by a deterioration in both components of the survey. The Policy Perception Index fell by ten points, from 78 in 2024 to 68 in 2025, indicating a weakening perception of Namibia's policy and regulatory environment among investors. At the same time, the Best Practices Mineral Potential Index declined from 58 points in 2024 to 47 points in 2025, representing an 11-point decrease.

Participants in the survey highlighted several policy-related concerns that are affecting investor sentiment. Among the comments cited were:

“The National Development Plan No. 6 mentioning that new mining projects should have 51% Namibian ownership, confirmed by the Minister of Industries, Mines & Energy, is a deterrent to investment.”

— Exploration company, Company President.

“The new water act, new environmental act, minerals bill, and statements made by the Minister of Mines and parliament members are deterrents to investment.”

— Consulting company, Senior Management.

It is evident from these comments that investor perceptions were significantly influenced by the previous Minister’s (Ministry of Industries, Mines and Energy) statements during the 2025 Mining Expo and Conference, where he announced a policy proposal to introduce a mandatory 51% local ownership shareholding in mining companies. These statements created considerable uncertainty within the international mining investment community at the time, and is the main factor contributing to Namibia’s poor performance in the survey.

Government Clarification on Local Ownership

Following high-level engagements between the Chamber of Mines of Namibia and Her Excellency President Netumbo Nandi-Ndaitwah, Government has since provided important clarification regarding its position on local ownership across the economy, including the mining sector.

In December 2025, the National Planning Commission (NPC) issued a media statement confirming that Government has not set a fixed threshold for local ownership and remains committed to consultation with stakeholders on this policy matter.

The NPC stated:

“It is important to clarify that Government has not set a fixed threshold for local ownership and remains open to consultations with stakeholders to ensure a balanced, win-win outcome that promotes local empowerment without compromising profitability and returns on investment.”

The Chamber of Mines and the broader mining industry welcomed this clarification as a strong affirmation of Government’s commitment to a consultative, evidence-based policy formulation process. The statement is a reassurance to the mining community that local ownership thresholds have not been predetermined and that any future policy measures will be developed through structured engagement with industry.

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