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Overview of Uranium Activities in Namibia and the African Continent

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After years of low uranium prices, the strongly improved acceptance of nuclear power together with stockpile depletion and the current geopolitical situation resulted in a substantial increase in the commodity's value. This has put the Namibian uranium sector into a phase of resurgence and sparked renewed interest in projects throughout Africa. The Rössing uranium mine has been in operation for 48 years and is the largest and longest-operating uranium open cast mine in the world. Investment in pit and TSF extension, plant refurbishment, and infrastructure upgrades are ensuring the current LoM to 2036, and possibly beyond. Swakop Uranium's Husab mine has an annual mining capacity of more than 100 million tonnes, enabling an output of 6,000 t U₃O₈. The combined production of the two mines was 8,238 t of uranium oxide in 2023. The Langer Heinrich mine completed its restart project, and first production was achieved in the first quarter of 2024. Bannerman Energy and Reptile Mineral Resources both have DFSs in place and were granted mining licenses for their projects in December 2023. Investment decisions are expected during the course of 2024. Other advanced exploration projects include Zhonghe and Valencia, with grassroots exploration having been carried out by Elevate Uranium and Uranium One for a number of years. In addition, there are a number of new exploration companies who have taken over nuclear fuel EPLs in Namibia. The Namibian Uranium Association supports these activities by ensuring best practice environmental, social, and governance performance and hence the sustainability and public acceptance of the sector. Besides the established mining activities in Niger and South Africa, the African continent has exploration activities in Algeria, Botswana, Burundi, Cameroon, CAR, Chad, Djibuti, Egypt, Equatorial Guinea, Ethiopia, Guinea, Kenya, Libya, Madagaskar, Mali, Mauretania, Morocco, Nigeria, Senegal, Sudan, Tanzania, Tunisia, Zambia, and Zimbabwe.