

REPUBLIC OF NAMIBIA



OFFICE OF THE PRIME MINISTER

KEYNOTE ADDRESS

BY

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PRIME MINISTER OF THE REPUBLIC OF NAMIBIA

ON THE

OCCASION OF THE OIL AND GAS CONFERENCE

AT

MECURE HOTEL

WINDHOEK, 16 AUGUST 2023

- Director of Ceremonies;
- Hon. Tom Alweendo, Minister of Mines and Energy;
- Hon. Ministers and Deputy Ministers;
- Hon Members of Parliament ;
- Ms Nangula Uaandja, Chairperson and CEO of the Namibia Investment Promotion and Development Board and
- Members of the Investment Board;
- Mr Jason Kasuto, Chairperson of the Economic Association of Namibia;
- Dr Clemens von Doderer, Resident Representative, Hanns Seidel Foundation;
- Senior Government Officials;
- Captains of Industry;
- Distinguished Invited Guests;
- Members of the Media;
- Ladies and gentlemen

Good Morning!

1. It is a great honour and indeed a privilege for me to officiate at this conference on oil and gas representing His Excellency the President who is unable to attend due to equally pressing national duties.

2. This event is timely and important as we embark on a journey into a new era encompassing the exploration and development of additional energy resources on the Namibian continental shelf.
3. As we are here together with experts, industry leaders, civil society and the youth, we are reminded of the importance of collaboration and shared vision. Collaborative efforts are of significance to making Namibia the Sustainable Energy Capital of Africa.
4. I therefore, applaud the organisers of this conference for bringing all these stakeholders together. This platform is important to share experience and learn best practices on this sector.
5. Few other commodities have shaped our world and advanced civilization as profoundly as oil and gas. Petroleum alone powers a third of the world's energy production, far more than any other commodity, making it a lifeblood of the global economy.
6. In the last 18 months, 2 light crude oil discoveries were made in Namibia, namely: Venus and Graff, in the Orange Basin.

Statistics have shown that the Venus discovery alone has the possibility to rank as the sixth largest deep water oil discovery in the world, and if proven together with the Graff, Yonker and Kudu discoveries, has the potential to position Namibia in the top 15 oil producing countries by 2035, which has the potential for an upward transformation of the Namibian economy.

7. Namibia is expected to receive the highest exploration CAPEX in Africa from Total Energies and Shell towards appraising the Venus discoveries. This CAPEX commitment is likely to increase due to the potential of additional discoveries. Once proven, the development of these discoveries and consequent commencement of oil and gas production in Namibia is anticipated to create significant opportunities for employment.
8. Namibia is a land of unspoiled beauty and rich resources, and the discovery of oil and gas reserves within our borders brings both opportunities and responsibilities. We must ensure that the development of this sector not only brings equitable economic development but that it is so done in harmony with our environment.
9. Our journey into the major leagues of oil and gas producing countries should be a carefully considered one. Our Government is committed to an approach that places socio-economic development and environmental stewardship at the heart of our efforts. The decisions we make today will

reverberate for generations to come. Therefore, as we venture into this new frontier, we are dedicated to learning from those that came before us and adopt the highest international standards, mitigate environmental risks, and embrace innovation to minimise our ecological footprint.

10. The Government remains committed to the calling of vision 2030, which states that, Namibia should develop herself using her own resources, both human and natural resources.
11. We are committed to promote responsible development that encompasses economic prosperity, social progress, and environmental well-being. This Conference is of vital importance, as Namibia recognizes the full potential of the sector, which undoubtedly, bring economic growth, offering new avenues for employment creation, skills development, and investment opportunities. This will improve the socio economic welfare-fare of the Namibian people.
12. Further, the Namibia Oil and Gas Conference serves as a platform for dialogue, learning, and knowledge exchange. It is here where we demonstrate our inclusive approach by deliberately ensuring that the barriers to participation are removed.

13. A coordinated approach is required to unlock support from countries with similar ambitions. In this regard, I commend the organisers of the Conference for bringing together the collective wisdom of experts who have traversed similar paths in other parts of the world, to share experience and best practices on oil and gas.
14. Your insights, successes, and even your challenges will guide us, as we navigate this uncharted territory.
15. I encourage each of you, to actively engage, share your expertise, and contribute to the discussions that will chart our nation's path to economic independence. Together, we will forge a path that balances our economic aspirations with our commitment to sustainability and social progress.
16. In conclusion, I thank our international partners for support and guidance, and urge all participants to make use of the opportunity to tap from local and international experience.
17. I trust that the deliberations at this Conference will help coming up with clear proposals on how best we can benefit from investments expected to flow from this sector.

18. It is now my honor to declare the Conference on Oil and Gas officially open.

I thank you.