

## **BREAKING: Windhoek ‘has no plans’ to take stakes in existing gas or mineral licences, government tells African Energy**

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**Hon. Tom Alweendo, Minister of Mines & Energy, Namibia**

A government source has strongly denied a spate of international media reports that the authorities might seek to take stakes in existing mining and hydrocarbons licences.

Windhoek “has no plans to seize any stake from existing mineral or petroleum licence holders”, a spokesman for mines and energy minister Tom Alweendo told African Energy on 31 May.

Any future free interest for the government would apply only to future licences and would also be legislated and gazetted, the source said.

Wire service reports from 29 May said the government was looking at taking minority stakes in minerals and petroleum blocks, quoting Alweendo’s comments at a Parliamentary Standing Committee on Natural Resources meeting in Swakopmund that same day.

Shares in firms with interests in Namibian mining and hydrocarbon blocks tumbled as a result.

Clarifying Alweendo’s remarks, the spokesman said: “The possibility remains open that a certain minimum stake could be reserved.” However, this would be only for future licences, either through parastatals such as National Petroleum Corporation of Namibia (Namcor) or other entities, such as a new sovereign wealth fund. Already signed contracts are inviolable. This is in accordance with Article 100 of Namibia’s constitution.

Mineral exploration and major potential offshore oil finds have made headlines in Namibia in recent months. Controversy surrounds Xinfeng Investment’s lithium mining licence 243, which was revoked by Alweendo in April (AE 484/29). Xinfeng is appealing the decision at the High Court in Windhoek.