

# HUSAB NEWS

30 June 2023

VOLUME 2



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SU WINS HIGHEST CONTRIBUTOR TO WITHHOLDING TAX ON INTEREST AWARD

SU CELEBRATES WORLD EARTH DAY

LOCAL & FOREIGN VISITORS 'FLOCK' TO HUSAB MINE



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**严 慎 细 实**

Strict Compliance   Prudent Decision-Making   Detail-Oriented   Fact-Based Approach



**'STRICT COMPLIANCE IS ONE OF THE KEYS  
TO OUR SUCCESS IN 2023'  
MR. QIU BIN (CEO)**

Swakop Uranium's Quarter 2 has been filled with incredible highs and lows as we pick up momentum and find ourselves closer than ever before to reaching the 4700 tonne target.

We have overcome bottlenecks and remained focused on the 4700 Project Plan which is important as we enter the second half of the year. 'Strict compliance', 'Prudent decision-making', 'Detail-oriented', 'Fact-based approach' are the main core values at Swakop Uranium that we follow to achieve our goals for 2023.

In this short message to our SU employees, I would like to elaborate on the value of 'Strict compliance' which encompasses three key points.

**1. Quality of production**

When we have an attitude of 'Strict compliance' this in turn improves and optimizes the quality of production in our business. An attitude of excellence will inevitably lead to success.

**2. Safety**

There should be no compromise when it comes to ensuring the safety of our employees.

Safety should always be the first thought when engaging in our work. This positive attitude should filter into our everyday lives. We must strive for a culture of 'Safety first' for the benefit of all.

Safety also refers to safeguarding and maintaining our workstations and equipment. This minimizes costly repairs or unplanned maintenance which negatively affect the business, and ultimately profits.

**3. Compliance to work policies & procedures**

When you comprehend, appreciate and enforce the rules and procedures that have been put in place for your particular work area, you will see that these regulations have been enforced to protect you, and the business for everyone's benefit.

I would like to encourage all employees to take time out to familiarize yourselves with all the company's policies, particularly those that directly affect you.

**Knowledge is power!**

I would like to conclude by encouraging you all to remain steadfast in achieving our 4700 tonne goal. We are on target for H1 of 2023 but we must remain vigilant and keep our eyes on attaining the ultimate prize.

## A Note from the Public Relations Department

Welcome to the Second Issue of the Husab News for 2023.

This quarterly Newsletter serves as a platform for Swakop Uranium to update its Stakeholders on matters concerning the Husab Mine, its employees and its operations.

We are delighted at the positive feedback we received from the readers of Q1's newsletter, and we are back with more content.

Feel free to get in contact with us and tell us what you would like to know about our Mining operations so that we can report on it.

Happy reading!





## WORLD EARTH DAY

Swakop Uranium celebrated 'World Earth Day' with the World on 22 April 2023. The theme for 2023 is 'Invest in our Planet'.

Swakop Uranium's Environment department is dedicated to preserving the Welwitschia Mirabilis which is endemic to the Namib Naukluft Park where the Mine operates.

The Welwitschia Mirabilis Plants in SU's Mining Area are monitored regularly to ensure their preservation.

The largest Welwitschia Mirabilis Plant in the world is protected in the Mining area of the Husab Mine. It is well preserved in a fenced off area, and monitored regularly. Tourists often come to this site during their tours in the Namib Naukluft Park.







## SITE VISITS: ELDERLY PEOPLE'S VISIT

### Swakopmund Seniors Explore Husab Mine: A Father's Day Gesture

A group of senior citizens visited the Husab Mine on Saturday, 17 June 2023. Organized as a heartfelt Father's Day gesture, the visit allowed them to witness the mine's grandeur, explore various viewpoints, and learn about its mining and processing operations. The oldest members of the group, an 84-year-old man and an 83-year-old woman, were filled with awe as they gained detailed information about the mining operations, and experienced the scale and complexity of the activities.

For one particular lady, it was her first time visiting the Husab Mine despite living in Swakopmund for over 40 years. The visit left a lasting impression on her, providing a first-hand glimpse into the mining activities that have been a part of her community for so long. This initiative, led by Swakopmund Mayor Dina Namubes, her dedicated team and SU, created a meaningful Father's Day experience, showcasing the importance of community engagement and fostering pride in local industries.





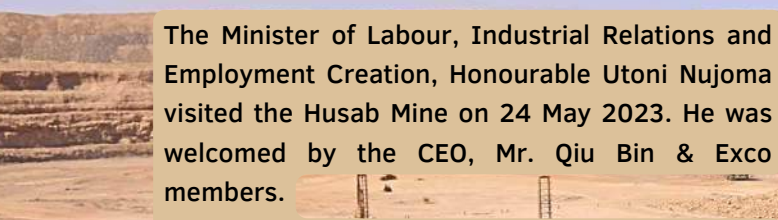


**HON. SHIFETA VISITS HUSAB MINE**

The Minister of Environment, Forestry & Tourism, Hon. Pohamba Shifeta conducted a familiarization visit of the Husab Mine on Monday 15 May 2023.

He was received by the CEO, Mr. Qiu Bin & Exco members, who showed him around the Processing Plant and the Mining Pit.

The Minister was impressed by the high standards that Swakop Uranium has maintained over the years in terms of abiding by governmental laws and regulations.



**HON. NUJOMA VISITS HUSAB MINE**

The Minister of Labour, Industrial Relations and Employment Creation, Honourable Utoni Nujoma visited the Husab Mine on 24 May 2023. He was welcomed by the CEO, Mr. Qiu Bin & Exco members.

The Minister who last visited the Mine in 2013 for the groundbreaking ceremony, was impressed by the progress that the Mine has made over the 10-year period.

The Minister emphasized the importance of the tripartite of the unions, the employer, and the employees working together for the benefit of all.

The visit was successful and the Minister pledged to visit the Mine more often to monitor the progress of the Mine operations, and to lend support to the Ministry's Stakeholders.







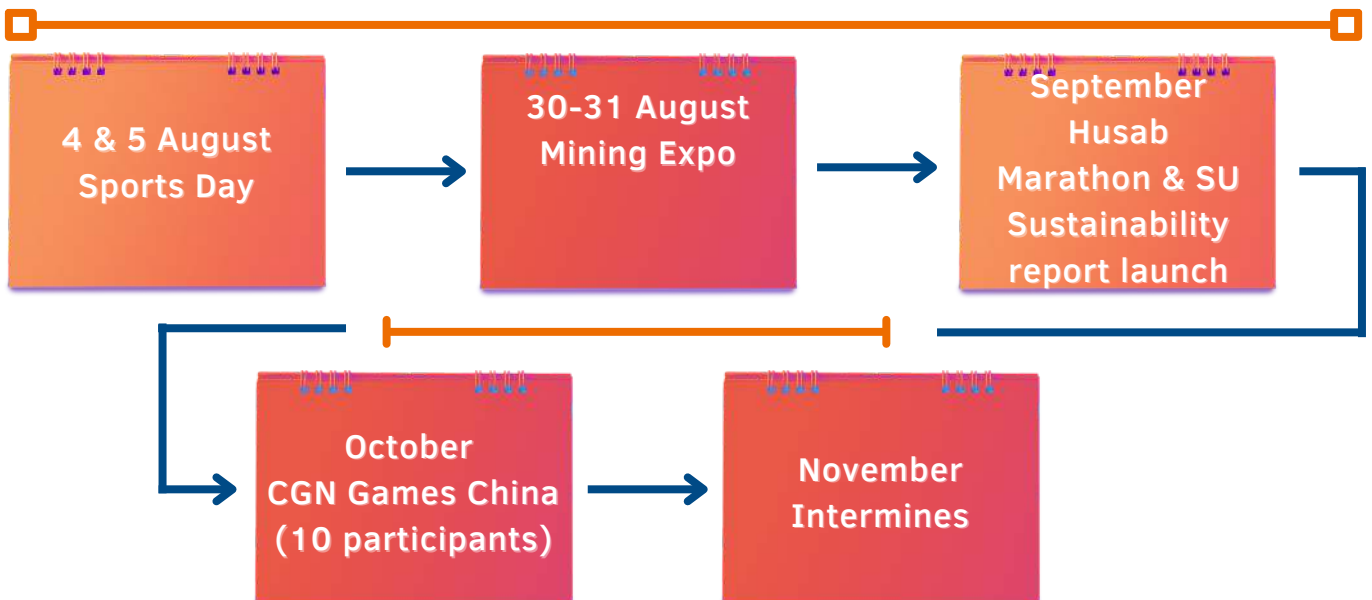
## SU SHIFTS FOCUS TO FAMILY DAYS

The first Family Day of 2023 was held on 13 April 2023, and it was a resounding success.

Going forward, the Quarterly Family Day Site visits will replace the Monthly Birthday event. Family members will have a great opportunity to come and see the Mine, and to witness first-hand where their families come to work everyday. These engagements aim to foster value and appreciation of our workers and Mining activities. Each employee will continue to receive their annual birthday gift as a token of appreciation for your hard work.



### OTHER EVENTS TO LOOK FORWARD TO







## AN INTERVIEW WITH AN SU VETERAN- IMMANUEL KALOMO

**What is your full name?**

Immanuel Kalomo.

**What is your job at the mine?**

I'm working as an Environmental Monitoring Assistant.

**How long have you worked at the Husab Mine?**

I started with the project in 2009 until present.

**What does a typical day look like for you?**

As an Environmental Monitoring Assistant, there are various aspects to consider in our work. We follow a monthly schedule that assigns specific tasks to each day. However, unforeseen circumstances can disrupt this schedule. For example, if one of the monitoring stations malfunctions, we must troubleshoot the issue. Additionally, we may encounter incidents on the road, such as animal-related incidents, which require our attention and reporting. Hence, while we try to plan our day, unexpected ad-hoc tasks often arise.

**What do you enjoy the most about working at Swakop Uranium?**

The friendly people, and that Management is willing to listen to you when you have a problem or something.

**Tell us about your career progression at the Mine.**

Initially, my work focused on drilling and exploration. However, I later joined the sample control team, where my role was to ensure the proper handling and tracking of samples collected at drilling sites. These samples, ranging from 1 to 100, required meticulous data management and were sent to South Africa at that time. After two months, a project involving the Welwitschia plant at our site emerged.

I took on the task of counting, naming, assigning ID numbers, determining the gender, and assessing the condition of each Welwitschia plant. The project involved counting approximately 53,000 Welwitschia plants across the entire site. Eventually, when mining operations began, I applied for and secured the position of an Environmental Monitoring Assistant. Currently, that is my primary role.

**What does the word 'determination' mean to you and how do you apply it in your work?**

Being willing to contribute to the company's success means actively engaging in tasks that propel the company forward. It requires determination and a wholehearted commitment. When undertaking a task, one should approach it with eagerness and see it through to successful completion, prioritizing safety and avoiding any harm or expenses to the company.

**Tell us about a highlight/ achievement that you have experienced working at the Mine?**

The Welwitschia project was undeniably challenging, requiring me to work outdoors. Counting and documenting the Welwitschia plants, as well as providing input on effective methods to locate them, demanded precision and attention to detail. The task of identifying and tallying 53,000 Welwitschia plants was a significant accomplishment and a personal highlight for me.

**Which Swakop Uranium value do you believe in the most?**

'Respect' is an integral value within our team. Personally, I have not encountered instances of disrespect towards others. While it might have occurred in isolated cases, my experience has been characterized by mutual respect among team members. Regardless of seniority, we function as a cohesive unit, treating each other with respect and working together towards our shared goals.





## SU WINS AWARD FOR BIGGEST TAX CONTRIBUTOR FOR 2022

Swakop Uranium has a significant stimulating impact on the local economy. In 2022, Swakop Uranium injected over 3.2 billion dollars into the local economy through local procurement, tax and royalties, employee salaries and benefits, as well as social investments. Most notably, in 2022, Swakop Uranium scooped highest contributor to Withholding tax on interest award for the year 2022. The award was received during Namibia Revenue Agency Taxpayer/Trader Appreciation Day held in Windhoek on 19 April 2023. This is the second year that Swakop Uranium (Pty) Ltd has won this award since the inception of NamRA in 2021. Swakop Uranium (Pty) Ltd contributed N\$80 million and N\$81 million in withholding tax on interest alone in 2021 and 2022 respectively.

ISSUE NR: 07/2023  
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### FINSPARATION

Repurchase rate (Repo Rate)

**WHAT IS IT?**

Is the interest rate commercial banks (like FNB, Bank Windhoek, Standard Bank) pay to borrow money from Bank of Namibia.

On 14 June 2023, the Monetary Policy Committee of the Bank of Namibia increased the Repo rate from 7.25% to 7.75%.

By raising or lowering the repo rate, Bank of Namibia effectively makes it more or less expensive for commercial banks to borrow money. This, in turn, affects how affordable Commercial Banks can lend money to us as customers, this drives to what is known as the prime lending rate or prime rate and Home Loan Rate.

The Monetary policy announcement dates are, 16 August, 25 October and 06 December 2023. These are the dates when the Monetary Policy Committee of the Bank of Namibia will announce the new Repo Rate.

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**WHAT IS THE PRIME LENDING RATE?**

This rate is used to calculate interest repayment on your personal loans and vehicle financing. When the Prime rate increases the monthly repayments increases.

**THE CURRENT PRIME LENDING RATE = 11.50%**

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**WHAT IS THE HOME LOAN RATE?**

Is a rate of interest charged on your home loan that you have with your respective commercial bank. When the Home loan rate increases the monthly repayments increases.

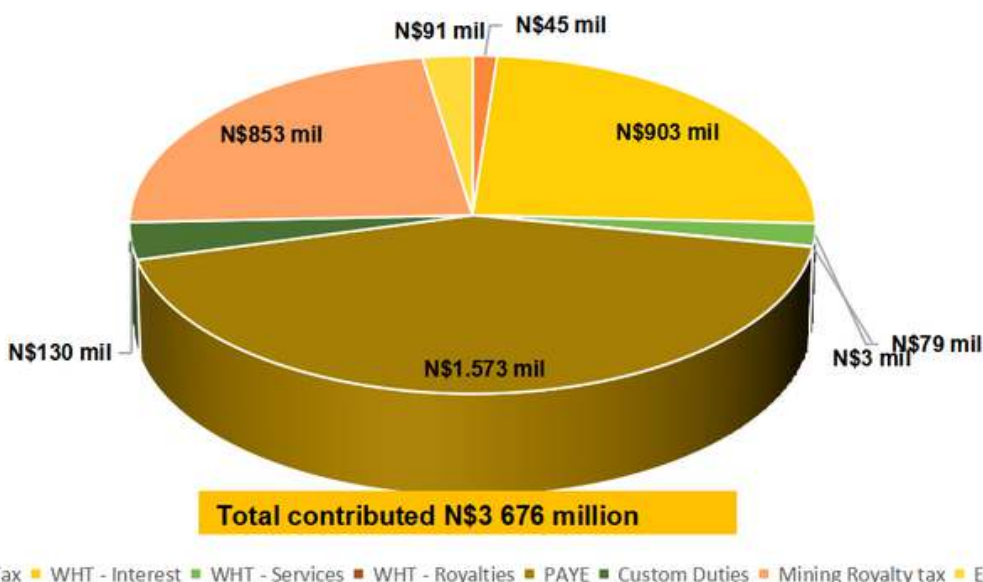
**THE CURRENT HOME LOAN RATE = 12.50%**

When the Home Loan Rate increases with 50 basis points (i.e. 0.50%) - considering you have a 30 year home loan repayment term with your commercial bank.

Home loan amount (N\$)	Monthly interest repayment (N\$) @12%	New monthly interest repayment (N\$) @12.50%	Additional monthly interest to be paid (N\$)
500,000	5,143	5,336	193
700,000	7,200	7,470	270
1,000,000	10,286	10,673	387
1,500,000	15,429	16,008	579
2,000,000	20,572	21,345	773
2,500,000	25,715	26,681	966

\*Source: Bank Windhoek Monthly Mortgage Repayment calculator <https://www.bankwindhoek.com.na/Pages/Calculators.aspx>  
 \*(this is just for illustrative purposes and should not be considered as final as each individual have different profiles with their respective Commercial Banks)

STRICT COMPLIANCE · PRUDENT DECISION-MAKING · DETAIL-ORIENTED · FACT-BASED APPROACH







## SU SUPPORTS NAMPOL SOCCER

Swakop Uranium sponsored sports equipment to the NAMPOL soccer team to assist them in their preparation for the NAMPOL Annual Sports Championship sports games which was held in early July 2023.

Recognizing the importance of this event in fostering relations and strengthening bonds with the Namibian Police Force, SU contributed to the success of the championship.

By supporting initiatives like the NAMPOL Annual Sports Championship, we aim to create a positive impact, promote camaraderie, and build stronger relationships with our stakeholders.



FRIDAY CULTURE TALK 2023II

# Pursuing Excellence

Pursuing excellence is our innate strength. We aim at being the world's best by upgrading safety and quality, and by maintaining stable growth of shareholder value by way of excellent teams, advanced management, self-evaluation and continuous improvement.

We constantly enhance professional skills and knowledge, and keep abreast of advanced technologies in the industry. We value experience feedback, identify and promote good practices, and achieve standardization, specialization and synergy.

## Ways to Strive for Excellence



Know yourself and your strengths. Have pride in yourself and your work. Share your knowledge and talents with those who value them. Believe that you will make this world a better place through your contributions. Practice gratitude for the small and unpredictable moments.



Strict Compliance · Prudent Decision-Making · Detail-Oriented · Fact-Based Approach

**CGN Swakop Uranium**

# SU SPORTS DAY

**FREE ENTRY**

**FRIDAY 4/08** 4 PM - 9 PM  
**SATURDAY 5/08** 8 AM - 8 PM

**VINETA SPORTS STADIUM**  
 Vineta  
 Swakopmund

CONTACT EXT 1001 OR EXT 9082 FOR MORE INFO





## SHAKE-A-CAN INITIATIVE

On 29 and 30 June 2023, Swakop Uranium employees rallied together to support the 'Shake-a-can' initiative of the Cancer Association. Employees from the Mine and the Husab Tower collected funds that will go towards our Cancer-fighting warriors in Namibia.

Employees based at the Husab Tower in Swakopmund braved the cold and stood outside to collect money from motorists and pedestrians. It was a joyous and satisfying experience for all who took part.

2023 is the third year in a row that Swakop Uranium has taken part in the initiative. SU is currently the record-holder for the most money raised by an organisation for the initiative.

Congrats to you all for your contributions and your efforts towards a worthy cause!





# FUN FACTS

## 7 Uranium Facts

These fun facts offer a glimpse into the captivating world of uranium, highlighting its physical properties, historical significance, and practical applications.

1. Pure Uranium is a silvery-white metal.
2. The atomic number of Uranium is 92, meaning uranium atoms have 92 protons and usually 92 electrons. The isotope of Uranium depends on how many neutrons it has.
3. Uranium is named after the planet Uranus.
4. Uranium is used to fuel nuclear power plants. A single kilogram of uranium-235 theoretically could produce ~80 terajoules of energy, which is equivalent to the energy that could be produced by 3000 tons of coal.
5. The density of uranium is about 70% higher than lead, but less than that of gold or tungsten, even though uranium has the second-highest atomic weight of the naturally occurring elements (second to plutonium-244).
6. Uranium usually has a valence of either 4 or 6.
7. Finely divided uranium powder is pyrophoric, meaning it will ignite spontaneously at room temperature.

## CONTACT US



The Husab Mine is located on the West Coast of Namibia near Swakopmund.

Address (Head Office):

Husab Tower

Cnr. Leutwein & Nathanael Maxuilili street

Swakopmund

Tel: 064+264 (0) 64 410 9000

E-mail: [swakopuranium@cgnpc.com.cn](mailto:swakopuranium@cgnpc.com.cn)

Website: [www.swakopuranium.com](http://www.swakopuranium.com)



## ABOUT SWAKOP URANIUM

Our Mission

To produce uranium efficiently and responsibly

Our Vision

To be a world-class Namibian uranium producer





# LIFE SAVING RULES



## Ten Rules for Ensuring Safety in the Work Place

<p>Rule 1</p> <p><b>FITNESS FOR WORK</b></p>  <p>Being in the possession of and / or under the influence of illegal drugs or alcohol is strictly prohibited.</p>	<p>Rule 2</p> <p><b>WORKING AT HEIGHTS</b></p>  <p>Fall protection is to be utilised at all times when working at heights above 1.8m.</p>	<p>Rule 3</p> <p><b>ISOLATION AND LOCK-OUT</b></p>  <p>Always isolate or Lock-out any source of energy when working on Machinery and Equipment.</p>	<p>Rule 4</p> <p><b>CONFINED SPACE</b></p>  <p>Always enter a confined space with a valid confined space permit and adhere to the permit conditions at all times.</p>	<p>Rule 5</p> <p><b>LIFTING OPERATION</b></p>  <p>Never Walk or Work under a suspended load or within the lift exclusion zone of a suspended load.</p>
<p>Rule 6</p> <p><b>VEHICLES AND DRIVING</b></p>  <p>Ensure you are licensed to operate equipment and equipment is fit for use.</p>	<p>Rule 7</p> <p><b>SLOPE FAILURE</b></p>  <p>Authorisation is required when approaching a High-Risk Zone of a High wall.</p>	<p>Rule 8</p> <p><b>HEAVY MOBILE EQUIPMENT</b></p>  <p>Make positive contact before entering the 50m radius of Heavy Mobile Equipment.</p>	<p>Rule 9</p> <p><b>CHEMICALS &amp; HAZARDOUS SUBSTANCES</b></p>  <p>Handle chemicals and hazardous substances in accordance with the prescribed controls.</p>	<p>Rule 10</p> <p><b>HOT WORK</b></p>  <p>Always conduct hot work with a valid hot work permit and adhere to the permit conditions at all times.</p>

