

E-NEWSLETTER

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Familiarisation trip on board Maersk Drilling Rig



On the 29 June 2016 to 1 July 2016 NAMCOR staff members together with the Directorate of Petroleum Affairs in the Ministry of Mines and Energy undertook a trip on board the Maersk Drilling Rig. The trip provided a worthwhile opportunity to NAMCOR and MME staff members to visit a drilling rig for the first time as well as familiarise themselves with oil and gas procedures on board a rig. The Maersk drilling rig is comprised of crew from all over the world and the junior staff are always locally employed staff.

Ongwediva Trade Fair 2016



NAMCOR participated in the just ended Ongwediva Trade Fair that took place on the 26 August 2016 – 3 September 2016. The event attracted a wide range of people which included business people, students, fellow exhibitors

and members of the public. Lubricants received a carried interest from keen retailers. Four boxes of lubricants amounting to N\$4000.00 were sold at the trade fair. Furthermore, the students who visited the stand

were interested in finding out what type of scholarships the Petrofund had to offer in the oil and gas field.

NAMCOR regains Lucrative LHU Tender

NAMCOR's bid to regain Langerheinrich Uranium (LHU) mine's heavy fuel tender for another 5 years was success-



ful. The mine is one of the corporation's key clients and is supplied with 1.2 litres of Heavy Fuel Oil (HFO) per month, which amounts to about N\$14.4 million litres per year.

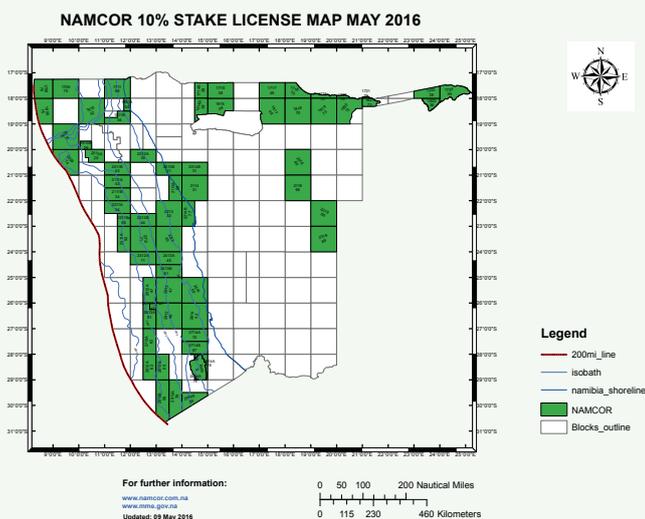
The contract for the new tender commences on the 1st November 2016. "Congratulations to the Commercial Business Unit for a job well done!"

NAMCOR records Increased Shares in Blocks

NAMCOR has increased its equity in blocks allocated to oil companies from 85% during the 2015/16 financial year to 97.3% in the current financial year. This is in line with the company's six point strategic plan on upstream development. The company carries an average of a 10% interest in all exploration production licenses. "It is only one block that we do not yet have an interest in", said Acting Exploration & Production Executive Victoria Sibeya.

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actively research on areas they have done little or no research on. Schlumberger gives Petrel software support which is used for data interpretation of this project.

E & P Spearheads Major block valuation project

The Exploration & Production Department is involved in a project that will see more value being placed on high hydrocarbon potential blocks. The Prospect Inventory Project which is being implemented for the first time in the E & P department, aims to identify blocks that demonstrate high value. It will assist Government to put value on the blocks,



allowing it opportunity to devote its energies appropriately. It will also provide NAMCOR with key technical insight in order to make informed decisions when applying for new blocks.

The department also views the exercise as a key capacity building opportunity, as it has challenged staff to

Managing Director Hosts Business Dinner at Ongwediva

The Managing Director Mr. Immanuel Mulunga hosted a business dinner on the side lines of the annual Ongwediva Trade Fair on 31 August 2016. Addressing around 70 business people, government leaders and state owned enterprises officials, Mulunga gave the audience a background of the diverse activities in the Commercial Business Unit. He urged them to make use of NAMCOR for all their petroleum related needs. He also briefed the audience about the company's plans to enter the fuel retail market in the second half of 2017.

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