

Outlook for Uranium Mining Developments in Namibia: 2026

This outlook explores expected trends and developments in Namibian uranium mining, highlighting economic prospects, technological innovation, and the shifting landscape for industry stakeholders.

The global uranium market is expected to maintain its upward trajectory in 2026, fuelled by the worldwide transition to nuclear energy as nations seek reliable, low-carbon power sources. With rising demand from Asia, Europe, and Africa, uranium prices are anticipated to remain high, encouraging both established producers and new market entrants to boost production and ramp up exploration. The market's fundamentals are likely to be further strengthened by ongoing geopolitical considerations and efforts to diversify supply chains, reinforcing uranium's status as a critical mineral for energy security.

Namibia continues to stand out as one of the top 3 leading players in the global uranium sector. Recent years have seen a

wave of new investments, the advancement of mining projects, and a heightened focus on regulatory changes and sustainable practices. Nuclear policy is enjoying a renewed policy push. More than 30 countries have pledged to triple nuclear capacity by 2050, utilities face large uncovered uranium requirements over the next decade, and new build programmes in Asia, the Middle East and parts of Europe are accelerating. At the same time, supply is constrained by under-investment, concentration in a few jurisdictions and geopolitical risk – making stable, rules-based producers like Namibia increasingly attractive to utilities, financiers and strategic investors.

Like many resource-rich countries, Namibia has weathered market volatility.

Temporary halts at certain sites, such as the Langer Heinrich Mine, which went on care and maintenance in 2018 due to persistently low uranium prices, illustrate the industry's need to adapt to changing circumstances. This pause provided an opportunity for strategic reassessment and investment in new technologies, positioning the mine for a robust return once the market improved.

By late 2024, with uranium prices on the rise and global demand rebounding, Langer Heinrich resumed operations, signalling renewed optimism in the sector. The mine's shutdown and restart underscore the industry's resilience and adaptability in the face of fluctuating international prices, evolving regulations, and growing sustainability requirements.



Uranium remains central to nuclear energy generation, and Namibia's sizeable reserves continue to draw international attention. As the world seeks cleaner energy solutions, Namibia's stable political environment and established mining infrastructure are expected to attract further foreign investment and multinational partnerships in 2026. The next wave of uranium growth is taking shape. In addition to established producers (Rössing, Husab and the restarted Langer Heinrich), a strong pipeline of projects is advancing through studies and approvals, including Etango-8 (Bannerman), Tumas (Deep Yellow), Norasa (Forsys) and Elevate Uranium's portfolio (Koppies and others). If even a portion of these move into construction over the next decade, Namibia's output and strategic relevance in the nuclear fuel supply chain could increase significantly from 2026 onwards.

A closer look at the country's flagship mines and new ventures reveals a dynamic sector:

- **Rössing Uranium Mine:** Building on past technological upgrades, Rössing plans to modernise operations in 2026, introducing more automation and digital mining tools to boost productivity and reduce environmental impact.
- **Husab Mine:** Operated by China General Nuclear Power Group (CGN), Husab is targeting record production levels through innovative extraction methods aimed at conserving water and lowering energy consumption. The mine is also piloting new sustainability protocols.
- **Langer Heinrich Mine:** Having restarted in late 2024, Langer Heinrich is expected to reach full capacity by mid-2026, capitalising on strong uranium prices and increased demand from both mature and developing nuclear markets.
- **Tumas as flagship asset:** Tumas, located in Namibia's world-class uranium province near Husab, is central to Deep Yellow's long-term strategy. It has a 79.5 Mlb U_3O_8 reserve, a planned 30-year mine life (with potential to extend to about 40 years), and is described as a Tier-1 project. Timing of Namibian production is subject to market conditions and Board approval, Tumas is targeting first production around mid-2027. However, Deep Yellow has deferred the final investment decision (FID) until uranium prices reach a level that clearly supports new greenfield supply.
- **Exploration Activities:** With uranium prices holding firm, domestic and international companies are

intensifying exploration across the Erongo region, aiming to discover new reserves and diversify Namibia's mining portfolio.

As the uranium market is forecast to stay robust in 2026, Namibia is well placed to benefit from sustained export growth. This should boost national revenue and create jobs throughout the supply chain, from mining and processing to logistics and support services. Investment in this sector is thus expected to create many opportunities throughout the economy.

The Namibian Government is updating legislation and regulations to balance economic development with environmental protection. New standards for water management and environmental oversight are being implemented, and mining companies are being encouraged to adopt renewable energy and invest in local community initiatives.

Despite the positive outlook, the industry continues to face several challenges:

- **Water Scarcity:** Ongoing drought makes water management a top priority. Many mines are investing in desalination and advanced recycling technologies to secure operations.
- **Global Market Volatility:** While uranium prices are expected to remain stable, changes in global nuclear policy or the adoption of alternative energies could affect demand and investment.
- **Environmental and Societal Impact:** Advocacy groups and communities continue to call for greater transparency and accountability from mining companies regarding land use, biodiversity, and long-term health and safety concerns.

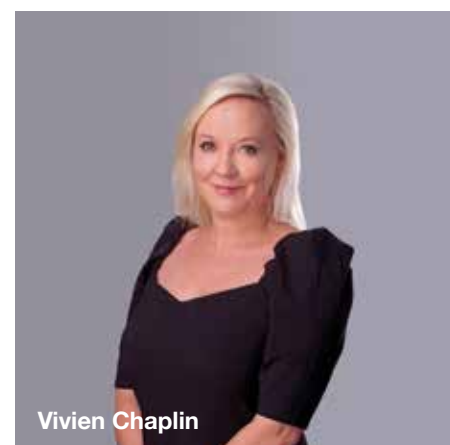
Namibia is poised to capitalise on the global shift towards low-carbon energy, provided technological upgrades and sustainable practices remain front and centre. International partnerships and a commitment to innovation will be essential for responsible growth.

Namibia's uranium mining sector is set for a year of growth and transformation in 2026. With steady investment, supportive regulation, and a strong focus on sustainability, the industry is positioned to remain a key driver of national development, provided that economic gains are balanced with environmental stewardship and community engagement.

For a firm like Cliffe Dekker Hofmeyr Namibia, this creates a clear opening to po-

sition itself as a specialist adviser across the full uranium and future nuclear value chain. Key growth areas include: nuclear and mining regulatory advisory; project development and PPP/IPP structuring for mines, power and water; cross-border M&A, JVs and project finance; ESG, community and impact frameworks; and advice on geopolitics, sanctions and investment protection for foreign sponsors and lenders.

As uranium prices and long-term contracting cycles continue to reflect tightening fundamentals, Namibia is well placed to anchor a new wave of African uranium supply – and, in time, potentially its own nuclear power generation. Specialist, cross-disciplinary legal support will be essential to convert that potential into bankable projects and sustainable national benefit.



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