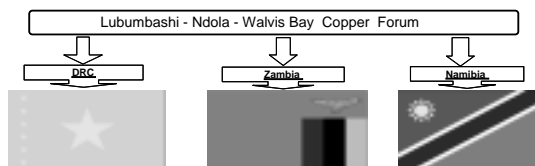


Introduction of the Lubumbashi – Ndola – Walvis Bay Copper Forum

At the
International Copper Study Group Meeting
29 September 2006, Lisbon

By
Erasmus Shivolo,
Mining Commissioner, Ministry of Mines and
Energy, Namibia.

COUNTRIES



Objectives

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The objective of the Copper Forum is to coordinate cooperation initiatives related to copper between Namibia, Zambia and the DRC.

Specifically, the Forum shall amongst others strive to do the following:

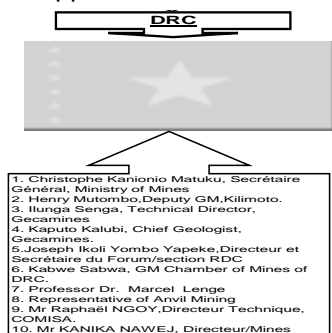
- Promote copper value addition industries.
- Provide market intelligence on international copper prices, current and forecasts.
- Promote technical cooperation in the fields of exploration, mining and mineral processing of copper.
- Co-ordinate and network the existing Mining School systems for the development of education, skills and training at all levels and the establishment of R&D and Centres of Excellence in mining.
- Facilitate the adoption of "best practice" available in the minerals industry, valuations and associated policies.
- Promote the exploitation and value addition for copper.
- Promote partnerships with the business sector and the public sector.

Copper Forum Areas of Cooperation

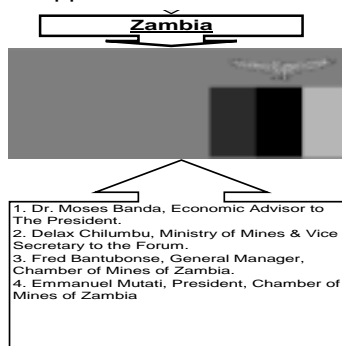
Areas of Cooperation

- a) Ongopolo was until recently, smelting part of copper concentrate production from Kansanshi mine in Zambia
- b) Ongopolo is smelting copper concentrates from Dikulishi mine, DRC.
- c) Ongopolo may smelt copper conc. from Lumwana mine under construction by Equinox Copper Ventures Limited, to start production in 2008.
- d) Ongopolo has at one time purchased washed coal from Msamba Collieries in Zambia for the Tsumeb smelter
- e) Ongopolo (Namibia), ZAMEFA (Zambia) and Gecamines (DRC) constitute the Working Group to develop the project concept of establishing a large scale copper smelter & refinery in Zambia. Zambia, DRC and Namibia have the potential to produce up to 1,000,000 ty of LME grade copper but the region has limited capacities in smelter & refinery infrastructure.
- f) With improved & new infrastructure (Bigde at Sesheke/Katim Mulilo), Namibia offers Zambia and DRC a direct export route through the Trans-Caprivi high way to the port of Walvis Bay.
- g) Ongopolo pyrite conc. is available to Zambian copper producers for sulphuric acid production.
- h) Exchange of technical expertise in geology, mining, mineral processing and value addition.

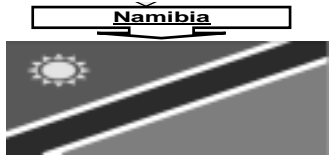
Copper Forum Structure



Copper Forum Structure



Copper Forum Structure



1. Rod Webster, MD, Ongopolo
2. Hans Nolte, GM, Ongopolo
3. Veston Malango, General Manager, Chamber of Mines of Namibia & Secretary to the Copper Forum.
4. E. Shivolo, Mining Commissioner, Ministry of Mines and Energy.
5. Bradley Abkin, Market Analyst, Republic House, London.

I thank you for your attention