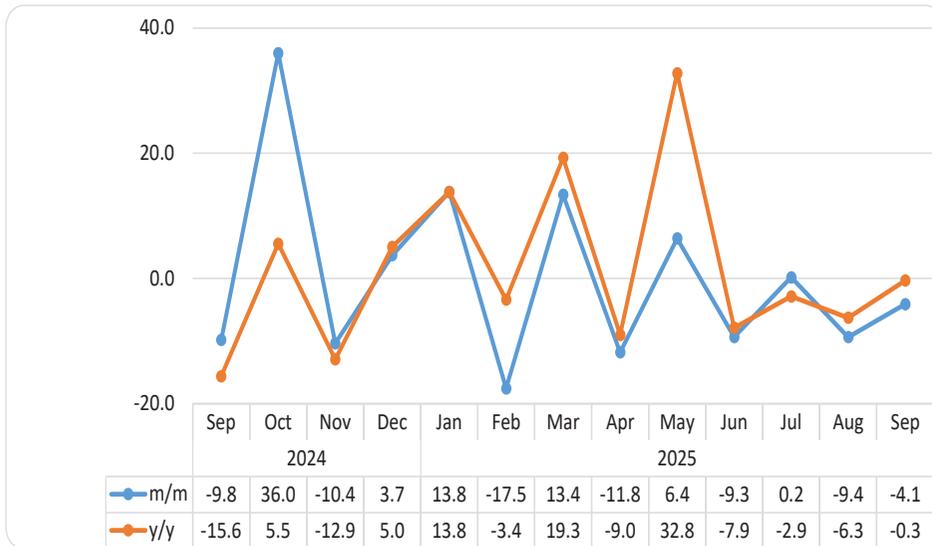


MINING

SEPTEMBER 2025



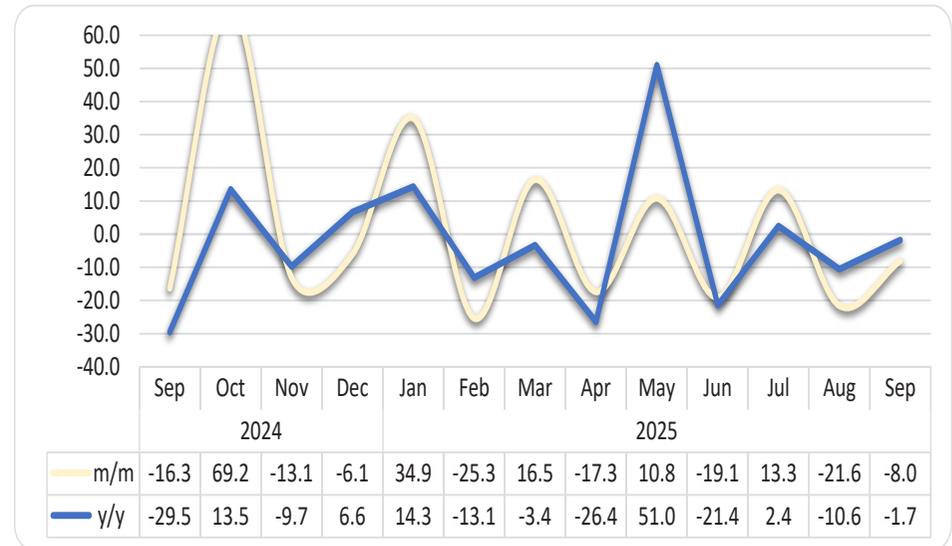
Chart 1: Mining Composite Production Index, Percentage Change



- In September 2025, the **Mining Production Composite Index** comprising Diamonds, Zinc Concentrate & Contained, Gold Bullion, and Uranium declined by 4.1 percent, following a 9.4 percent decrease recorded in the previous month. On a year-on-year basis, the index contracted slightly by 0.3 percent (Chart 1).
- The month-on-month decline was mainly attributed to reduced production levels of Diamonds, Zinc Concentrate & Contained and Gold Bullion, while Uranium production increased during the review period.

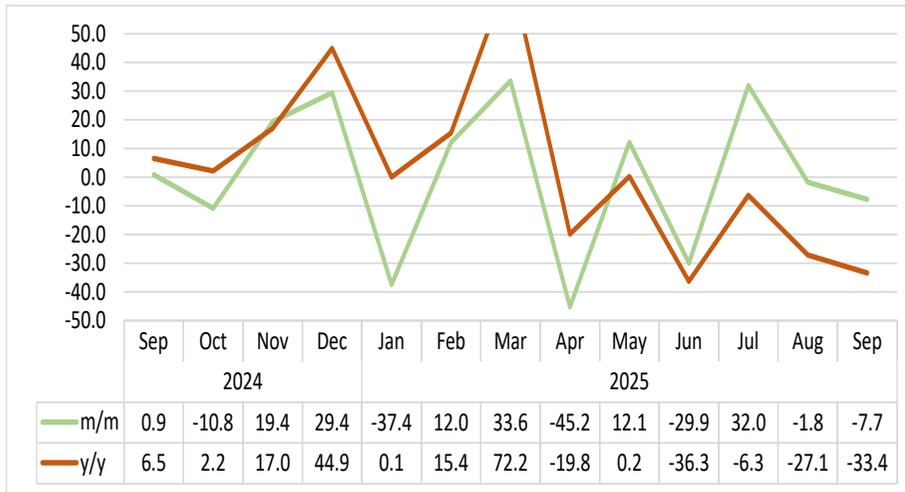
¹ This chart is limited to 60 percent for better readability.

Chart 2: Diamonds Production Index, Percentage Change¹



- The **Diamond Production Index** declined by 8.0 percent in September 2025, following a 21.6 percent drop in the preceding month. On an annual basis, the index also fell by 1.7 percent (Chart 2).

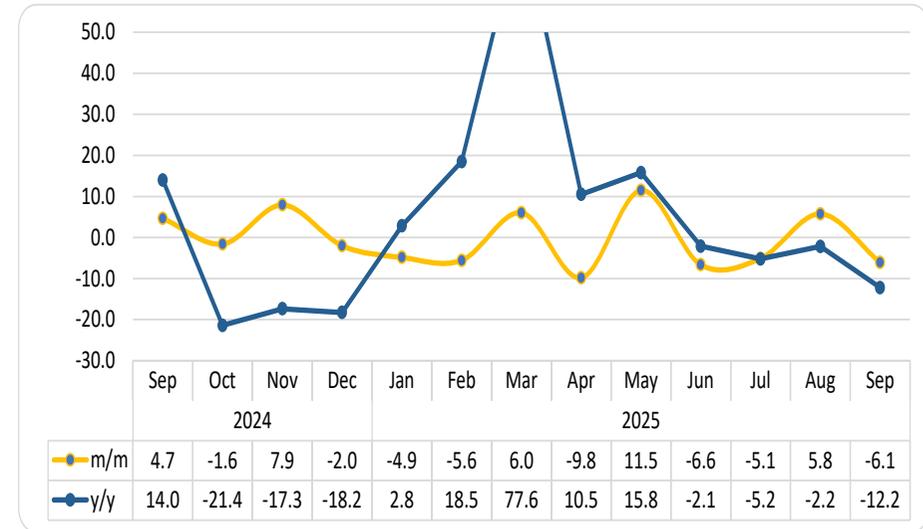
Chart 3: 'Zinc Concentrate & Contained' Production Index, Percentage Change²



- In September 2025, the **Zinc Concentrate & Contained Production Index** declined by 7.7 percent, following a 1.8 percent decrease recorded in the previous month. On a yearly basis, the index dropped by 33.4 percent (Chart 3).

² This chart is limited to 50 percent for better readability.

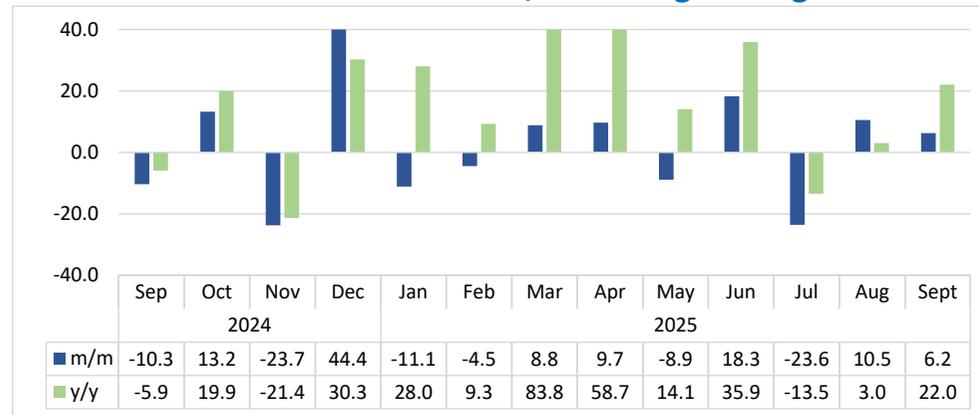
Chart 4: Gold Bullion Production Index, Percentage Change³



- The **Gold Bullion Production Index** declined by 6.1 percent in September 2025, compared to a 5.8 percent increase recorded in August 2025. On a year-on-year basis, the index decreased by 12.2 percent (Chart 4).

³ This chart is limited to 50 percent for better readability.

Chart 5: Uranium Production Index, Percentage Change⁴



- In September 2025, the **Uranium Production Index** registered an increase of 6.2 percent month-on-month, following a 10.5 percent increase posted in the preceding month. On an annual basis, the index increased by 22.0 percent (Chart 5).

⁴ This chart is limited to 40 percent for better readability.

Table 1: Mining Composite Index of the Selected Minerals

Year	Month	Diamonds	Uranium	Zinc concentrate & contained	Gold Bullion	Composite Index
2021	Jan	90.2	173.3	72.2	70.5	94.8
	Feb	76.2	194.7	60.0	63.5	86.2
	Mar	64.6	162.3	69.2	66.5	75.8
	Apr	70.2	120.2	70.5	76.0	76.4
	May	79.9	198.6	90.9	67.8	91.3
	Jun	80.2	150.7	87.3	69.8	86.2
	Jul	91.5	163.2	83.5	119.7	103.5
	Aug	85.9	169.6	93.6	163.0	108.6
	Sep	93.6	210.4	91.7	164.5	118.5
	Oct	95.1	182.1	102.1	182.6	119.9
	Nov	100.2	195.9	91.4	164.9	121.2
	Dec	69.8	215.9	90.5	166.5	103.7
2022	Jan	101.0	83.6	73.1	110.8	98.7
	Feb	90.1	197.2	75.7	81.6	99.5
	Mar	117.4	205.9	82.5	98.1	121.6
	Apr	114.0	136.9	73.6	83.6	108.6
	May	120.4	160.9	70.7	108.0	119.6
	Jun	148.7	168.6	82.3	84.1	135.5
	Jul	129.4	220.6	77.8	85.8	128.8
	Aug	121.8	205.3	69.5	97.2	123.6
	Sep	111.2	195.2	94.5	120.8	120.9
	Oct	119.0	146.1	99.2	134.8	123.1
	Nov	149.2	180.1	88.4	136.0	146.5
	Dec	131.9	184.0	94.7	209.8	148.7
2023	Jan	140.0	182.3	83.8	142.2	141.6
	Feb	126.3	204.6	75.8	123.9	131.5
	Mar	161.2	189.6	90.8	97.8	148.9
	Apr	121.3	217.3	57.4	133.0	130.4
	May	138.2	192.8	69.2	120.1	137.0
	Jun	158.2	209.4	73.1	139.3	155.5
	Jul	116.4	234.4	65.3	142.7	131.1
	Aug	120.5	245.0	69.3	122.0	131.6
	Sep	124.2	240.7	79.9	152.1	139.3
	Oct	130.6	213.7	74.3	217.1	151.5
	Nov	142.7	248.7	77.4	222.9	164.6
	Dec	113.5	216.7	80.9	220.8	141.5

Table 1: Mining Composite Index of the Selected Minerals continued...

Year	Month	Diamonds	Uranium	Zinc concentrate & contained	Gold Bullion	Composite Index
2024	Jan	142.8	196.0	73.4	167.1	148.7
	Feb	140.3	219.3	71.3	136.9	144.4
	Mar	146.9	141.8	63.9	96.9	132.6
	Apr	159.4	180.2	75.2	140.4	153.3
	May	86.2	228.3	67.5	149.4	111.8
	Jun	134.0	226.8	74.4	164.9	146.1
	Jul	116.5	271.9	66.8	161.7	138.8
	Aug	104.6	252.6	84.4	165.7	130.4
	Sep	87.6	226.4	85.1	173.4	117.6
	Oct	148.2	256.3	75.9	170.7	159.9
	Nov	128.9	195.5	90.6	184.2	143.3
	Dec	121.0	282.3	117.3	180.5	148.7
2025	Jan	163.2	250.9	73.5	171.8	169.2
	Feb	121.9	239.6	82.3	162.2	139.5
	Mar	142.0	260.7	110.0	172.0	158.2
	Apr	117.4	285.9	60.3	155.1	139.5
	May	130.1	260.5	67.6	173.0	148.5
	Jun	105.3	308.1	47.4	161.5	134.6
	Jul	119.3	235.3	62.6	153.3	134.8
	Aug	93.6	260.1	61.5	162.1	122.2
	Sep	86.1	276.3	56.7	152.3	117.2

Definitions

- **Diamond:** Is a very hard mineral that is in the form of bars of carbon and is used, especially in Jewellery.
- **Gold Bullion:** Is a gold or silver in bulk before coining or valued by weight which means gold bullion is gold valued purify and weights.
- **Zinc:** Is a metallic element with a blue-white colour, used as a protective covering for iron and to make metal alloys like nickel silver.
- **Uranium:** Is a Silver-heavy radioactive polyvalent metallic element that is found especially in uraninite and exists naturally as a mixture of mostly no fissionable elements.

Methodology Notes and Data Sources

Data Sources : Data sourced from Bank of Namibia for the period starting from January 2019.

Base year : The Mining sectoral report is harmonised with the quarterly and annual National Accounts base year 2015.

Index calculations : The index of mining production was weighted using the value-added data of 2015. The index is then calculated as a ratio of the volume of a specific component in a specific month to the total volume of that component in 2015.

Conversion : 1 basis point = 0.01 percent