



Africa News
afrol News
15 April 2008

The Oil Shale Discovery

Learn How Colorado and Alberta Sit on More Oil Than the Middle East

Travel to Namibia

Organized selfdrive adventures in Namibia
www.explore-namibia.com

Ads by Google



[Frontpage](#) [Latest News](#)

[Subscriptions](#)

[Countries](#)

[Central Africa](#)[East Africa](#)[Horn of Africa](#)[Indian Ocean](#)[North Africa](#)[Southern Africa](#)[West Africa](#)[Africa / World](#)

[Topics](#)

[Agriculture - Nutrition](#)[Culture - Arts](#)[Economy - Development](#)[Environment - Nature](#)[Gay - Lesbian](#)[Gender - Women](#)[Health](#)[Human rights](#)[Labour](#)[Media](#)[Politics](#)[Science - Education](#)[Society](#)[Technology](#)[Travel - Leisure](#)

[Satire](#)

[From Behind](#)

[Archives](#)

[By Country](#) [By Topic](#) [Chronological](#)

[Currencies](#) [The Company](#)

[Press Releases](#) [Partner Media](#) [Contact Us](#)

[Subscriptions](#)



[Namibia](#)

[Economy - Development](#)

Croatians to explore Namibia's oil resources

[Misanet / The Namibian](#), 24 November - The government of Namibia yesterday signed a petroleum agreement with INA Industrija Nafta, the Croatian national oil company, which is to start exploration on the shore of the Nama basin in southern Namibia. Namibia's offshore basins are believed to be oil rich, but few explorations have so far been done.

INA Industrija Nafta, which is 75 percent owned by the Croatian government, will now proceed with exploration for oil and gas on a land area measured at 17,773 square kilometres in the Nama basin, which encompasses Mariental, Kalkrand and Lüderitz among other areas offshore southern Namibia.

Permanent Secretary Joseph Iita of Namibia's Mines and Energy Department said yesterday's signing ceremony was a culmination of two years of consultation and discussions, after INA had approached the Ministry to apply for a reconnaissance licence in 2003.

The licence will allow INA to undertake exploration activities for the period of two years, in which the Ministry of Mines hopes INA would become the first company ever to find oil in Namibia. Mr Iita said his Ministry was impressed with efforts so far made by INA in establishing a serious base in the country.

He said, "INA has from the beginning shown foresight and dedication to our exploration cause by setting up an office in Namibia and employing Namibians already during the reconnaissance phase, a feat unmatched by any other international oil company in Namibia."

The president of the management board of INA, Tomislav Dragicevic, said his company had been in the field for the last 50 years, and had experience and the necessary technology. In the last two years, INA has had success in Syria and Egypt, and hopes that the same will happen in Namibia.

"Petroleum exploration is a long journey and highly costly operation. We hope we will be successful. If we get positive results, Namibia will be on the map of oil production countries..." said Mr Dragicevic.

INA's exploration licence is the eight to be issued by Namibia's Ministry of Mines and Energy this year alone, with one more still likely to be issued by year-end. Mr Iita said together with the nine exploration licences issued between 1990 and 2004, it was proof



See also:

- » [02.04.2008 - Namibia gov't condones graft](#)
- » [07.03.2008 - Namibia hosts IT roadshow](#)
- » [19.07.2007 - "Severe blow" to Namibia's corruption fight](#)
- » [13.06.2007 - French eye Namibian uranium miner](#)
- » [07.03.2006 - Namibia's power supply "on brink"](#)
- » [12.08.2004 - New oil exploration efforts off Namibia](#)

that investors viewed Namibia as an attractive oil and gas exploration destination.

INA had also presented cheques of over N\$ 1 million (euro 125,000) for rental fees and N\$ 47,468 for the Petrofund contribution to the Director of Energy, Selma Penna Utonih, the Ministry informed.

So far, most offshore oil operations have concentrated in the north, on the Namibian-Angola border, and Angola's state oil company, Sonangol, is heavily involved in most of these. So far, large gas resources have been found just across the border, on Angolan side. Lately, several exploration licenses have also been awarded in southern Namibia, especially in the Lüderitz Basin close to INA's new exploration field.

By Tonderai Katswara & afrol News staff

© The Namibian / afrol News

Ads by Google



Hotel in Windhoek Namibia

Comfortable Hotel with Conference- Facilities, Windhoek Central
www.Kleinesheim.com

Namibia

Know Before You Go. Read Reviews from Real Travelers.
www.TripAdvisor.com

Air namibia

Our best fares for your holidays: check our Special Offers!
www.edreams.com

The Bakken Oil Formation

Welcome to the Next Oil Boom. Learn More: New Energy & Capital Report.
EnergyAndCapital.com/Bakken_Oil

Namibia Accommodation

Book Simply Elegant Accommodation in Windhoek, Namibia!
www.OliveGrove-Namibia.com



[E-mail this to a friend](#)



[Printable version](#)

Related pages and feature



Current afrol News Top Stories

- » [Court rejects MDC petition](#)
- » [Kenya police kill 12 rioters](#)
- » [Madonna's case set for ruling](#)
- » [Gunmen raid South Africa court](#)
- » [Botswana bushmen cry for water](#)
- » [Ethiopia opens commodity exchange](#)
- » [Mugabe's party awaits results](#)
- » [Deputies extend Biya's term](#)

- » [S. Africa avitourism viable](#)
- » [Kony's concerns "legitimate"](#)

[about afrol News](#) | [news](#) | [countries](#) | [archive](#) | [services](#) | [feed back](#) | [español](#)



© afrol News. [Reproducing or buying afrol News' articles.](#)

You can contact us at mail@afrol.com