

BOL SUPPORTS MINING INDUSTRY THROUGH FUEL PARTNERSHIPS



BOTSWANA OIL
Your Fuel. Your Future



Botswana Oil Limited (BOL) Chief Executive Officer Meshack Tshekedi says the mining sector ranks high on the national oil company's emergency response metrics due to its importance for the security of fuel supply and business continuity.

Speaking during a high-level panel discussion on "New Opportunities, Smart Partnerships" at the Future of Mining Summit, Tshekedi emphasized BOL's strategic focus on supporting mining operations, particularly through its partnership with Debswana.

In one of its most significant collaborations to date, BOL entered into a five-year agreement to supply Debswana with fuel worth P8 billion. Tshekedi said the deal was a major step in not only enhancing operational efficiency for the mining giant but also

driving citizen economic empowerment.

"One of the key cost drivers for the majority of our mines is fuel," Tshekedi said. "Besides the partnership to drive citizen empowerment, one of the key focus areas is also to help cost management and drive efficiencies."

He stressed the importance of exploring cleaner alternatives, revealing that BOL and Debswana are currently working to introduce low-carbon fuels such as biodiesel. "There is keen interest in biodiesel among local entrepreneurs who didn't have a captive market before. Now, BOL and Debswana are ready to provide that market," Tshekedi said.

He added that the companies are working with regulators to formalize fuel specifications, enabling BOL to not only supply Debswana but also support a broader ecosystem of local producers.

Tshekedi described the partnership with Debswana as a "bold move," particularly because it was previously assumed that local entities lacked the capacity to deliver fuel services reliably. "Debswana entrusted us, and through that trust, opportunities were unlocked for citizen-owned companies in logistics and across the value chain," he said.

Since taking on the Debswana contract, BOL has expanded rapidly. The company now imports 90 percent of Botswana's fuel, growing its turnover from P3 billion to P14 billion in the last financial year. Tshekedi said this transformation was made possible by the government's decision to empower BOL and localize the fuel supply chain.

This expansion has enabled BOL to finance numerous citizen empowerment initiatives. Among these

is the contracting of four citizen-owned companies to transport Debswana's fuel, a project that grew from P3 million in its early stages to P64 million in the past year. The companies expanded their fleet from 13 trucks to 61 to meet demand.

BOL's Citizen Economic Empowerment Programme (CEEP) is a cornerstone of its business model. The initiative identifies key areas across the oil and gas value chain for citizen participation, including procurement, infrastructure development, and entrepreneurship support.

"In terms of value, just this past year, we spent about a billion pula on transportation, with 43 percent of that going to citizen companies," Tshekedi said. "In infrastructure projects over the past two years, we spent P2 billion—about 49 percent of that with citizen-owned firms."

While some specialized services require partnerships with experienced companies, civil works contracts are fully reserved for citizens. "We believe transportation is one of the most accessible entry points—not because it is easy, but because it offers high-impact opportunities," he said.

Looking ahead, Tshekedi said BOL plans to further develop its CEEP and expand into large-scale projects such as the coal-to-liquids initiative. The project is expected to diversify Botswana's economy and create significant employment during both the construction and operational phases.

BOL also has plans to invest in renewable energy infrastructure that will serve both the company's operations and its partners in the broader energy and mining sectors.



BOTSWANA OIL CEEP PROPELS LOCAL COMPANIES INTO SUSTAINABLE BUSINESSES

STAFF WRITER

State-owned oil company Botswana Oil (BOL), through its Citizen Economic Empowerment Programme (CEEP), has helped many local companies grow into sustainable businesses.

BOL's CEEP spans the entire value chain, targeting areas where citizen-owned businesses were previously excluded.

Speaking during a panel discussion at the Future of Mining Summit, BOL Chief Executive Officer Meshack Tshekedi said the program includes procurement from local suppliers, reservation policies, and preferential schemes for citizen-owned enterprises.

"There is procurement, and we also have reservations and preferential schemes, and the supplier development programmes where BOL assesses the entities' shortcomings and works with them to close those gaps and enable them to fulfill the requirements," Tshekedi said.

BOL also supports entrepreneurship development to help businesses remain sustainable.

While CEEP spans the value chain, the company has identified transportation as the most accessible entry point for citizen participation.

"We believe the easiest of them all is transportation, not to suggest that it is easy to run, but where we can unlock opportunities," he said.

"In terms of value, just this past year, we spent about a billion Pula on transportation, of which about 43 percent of that was spent on citizen companies."

In infrastructure projects, BOL spent roughly P2 billion over the last two years, with nearly 49 percent of that amount awarded to citizen-owned firms.

Although partnerships with more experienced companies are allowed during the tendering process, Tshekedi noted that some services—such as civil works—are reserved exclusively for citizen contractors.

"Going into the future, we continue to develop our CEEP, and now that the business is more settled after the importation mandate, and financially also performing better," he said.

"Beyond that, we also have bigger projects that we are undertaking, such as the coal-to-liquids project, which will not only help the economy diversify but also create meaningful opportunities for citizens during construction and operation."

BOL also plans to launch renewable energy projects to support the domestic market and the broader energy sector.

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Botswana Oil Chief Executive Officer | **Meshack Tshekedi**

