

12 July 2016

## ASX ANNOUNCEMENT

### MARKET UPDATE – AUSNET FINANCIAL SERVICES

Namibian Copper Limited (**NCO** or the **Company**) is pleased provide this update to the market in relation to the proposed acquisition of Ausnet Real Estate Services (ACN 093 805 675) to be renamed Ausnet Financial Services (**Ausnet**).

#### Highlights

- On 19 April 2016, the Company announced that it had signed a binding Heads of Agreement (**HOA**) to acquire 100% of the issued capital in Ausnet. The Company advises that the progress to completion of the transaction is on track and subject to Shareholder approvals at the General Meeting on the 20<sup>th</sup> July 2016.
- **Ausnet** continues to grow its business, achieving **6x the industry average referral rate and Record total revenue of \$6.5m, up 37%** on previous year including **annual recurring mortgage trail revenue of \$2m**.
- **Ausnet is the 12th largest** independent finance broker in Australia and **most awarded** in WA, with a Loan book over **\$1.1bn** and has systems recognised as the **most productive in the country**.
- **Ausnet** continues to expand its finance, real estate and wealth management based business on a **scalable cloud based digital platform as a service “PaaS”** which empowers a national referral network of agents and advisors.
- **Ausnet’s disruptive and profitable** Real Estate business (**The Agency**) ready for **national rollout**.
- **Ausnet reviewing Finance Aggregation** opportunities in **Eastern States of Australia**.

The Company also wishes to inform Shareholders that Proxy forms relating to the Acquisition of Ausnet and related Resolutions at the General Meeting to be held on 20 July 2016, must be received by the company no later than 10.00am on 18 July 2016.

For any further information, please contact the company secretary on 08 6141 3500 or email Jay Stephenson ([jay.stephenson@wolfstargroup.com.au](mailto:jay.stephenson@wolfstargroup.com.au)).

**Jay Stephenson**  
**Company Secretary**

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