



29 April 2016

March 2016 – QUARTERLY ACTIVITIES REPORT






Namibian Copper NL (ASX Code: NCO) (Namibian Copper or the Company) is pleased to announce this Quarterly Activity Report for the Quarter ended 31 March 2016.

In the previous quarter, the Company entered into a non-binding, conditional agreement (**Term Sheet**) to acquire 100% of Ausnet Real Estate Services Pty Ltd (**Ausnet Financial Group**). On 19 April 2016, the Company advised that it had signed a binding Heads of Agreement (HOA) with Ausnet Financial Group. The HOA replaces the Term Sheet.

Details about the acquisition, including conditions precedents are found in the announcement dated 14 December 2015. There are no material differences between the HOA and the Term Sheet other than those detailed in the announcement dated 19 April 2016.

Highlights of Ausnet Financial Group include:

Financial Services through THE AGENCY, Ausnet Property Investments Services, Landmark Settlement, Mortgage and Finance Solutions, Ausnet Financial Planning and Ausnet Insurance.

-  The Ausnet Group model is the first to truly integrate real-estate and financial services providing clients with an end to end hassle free service. The model is partly based on the successful Countrywide Group in the UK which is listed on the LSE and has a market capitalisation of approximately GBP£900m.
-  Award winning Mortgage and Finance business with an AUD\$1.16 billion loan book.
-  Finsure, Australia's fastest growing Mortgage Aggregator, recently became a major shareholder in the Ausnet Group.
-  Creating its own platform that places the client at the centre and links services. The platform is cloud based and is readily transportable and scalable, allowing for national expansion.
-  Since launching the new real-estate Company "THE AGENCY" in August 2015, the company recorded its 100th listing on the 1st December giving it a sales pipeline of over AUD\$80m and is 6 months ahead of its selective recruitment of only top sales and experienced real-estate Agents.

Further information will be provided in the near future including the Notice of Meeting.

The Company held a general meeting of shareholders on the 29 April where by the shareholders agreed to change the status of the Company from a public NL company to a public limited company by shares and adopt a new Constitution.

On 19 January 2016, the Company announced that it had completed a Renounceable Rights Issue of 3 Shares for every 2 Shares held at an issue price of \$0.001 per Share to raise \$518,290 (before costs).

The Company had \$732,000 cash and no debt as at 31 March 2016 (including the funds from the Rights Issue).

On 21 January 2016, Mr John (Gus) Simpson retired as Chairman of the Board of the Company and was replaced by Mr Neil Warburton as Non-executive Chairman. Mr Ross Cotton was appointed to the board as a Non-executive Director.

EXPLORATION

The Company has agreements to acquire the Ongeama Project (EPL 3905) and the Kojeka Project (EPLA 5724) in Namibia which are subject to a number of conditions. The Board is reviewing the agreements to determine if the process of acquiring these two projects should continue.

No active exploration activities were carried out during the quarter.

For further information, please contact Jay Stephenson

Jay Stephenson
COMPANY SECRETARY

Appendix 5B

Mining exploration entity quarterly report

Name of entity

NAMIBIAN COPPER NL

ABN

52 118 913 232

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

	Current Quarter \$A'000	Year to date (9 Months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(1)	(2)
(b) development	-	-
(c) acquisition cost	(6)	(10)
(d) administration	(37)	(77)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	5
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Cash Advances	-	-
Net operating cash flows	(42)	(84)
Cash flows related to investing activities		
1.8 Payment for purchases of		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	(150)
1.11 Loans repaid by other entities	-	-
1.12 Payment received as compensation	-	-
Net investing cash flows	-	(150)
1.13 Total operating and investing cash flows (carried forward)	(42)	(234)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(42)	(234)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	448	448
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (costs of issue)	-	-
	Net Financing Cash Flows	448	448
	Net increase (decrease) in cash held	406	214
1.20	Cash at beginning of quarter/year to date	327	519
1.21	Exchange rate adjustments to Item 1.20	-	-
1.22	Cash at end of quarter	733	733

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	-
1.24	Aggregate amount of loans to the parties included in item 1.10	-

Explanation necessary for an understanding of the transactions

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Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

During the quarter, 11,984,820 shares were issued for company secretarial and accounting services fees outstanding

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

add notes as necessary for an understanding of the position

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outlays for next quarter

	\$A'000
4.1 Exploration and evaluation	-
4.2 Development	-
4.3 Production	-
4.4 Administration	20
TOTAL	20

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the statement of cash flows) to the related items in the accounts is follows.

	Current Quarter \$A'000	Previous Quarter \$A'000
5.1 Cash on hand and at bank	733	327
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other – Term Deposit	-	-
Total: cash at end of quarter (item 1.22)	733	327

Interest in mining tenements

Disclosure in accordance with ASX Listing Rule 5.3.3

6.1 Farm-in agreements/tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter

6.2 Projects/Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
Kojeka Project – ELA 5724	Namibia	pending		
Ongeama project – EPL 3905	Namibia	100%		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preferences securities <i>(description)</i>				
7.2 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks, redemptions				
7.3 Ordinary securities	856,551,887	856,551,887		
7.4 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks	511,024,760	511,024,760		
7.5 Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) increases through issues (b) decreases through securities matured, converted				
7.7 Options	240,760,719	240,760,719	\$0.015	30/4/2019
7.8 Issued during quarter <i>Consultants</i>				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 4).
- 2 This statement does/~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Date: 29 April 2016

(Company Secretary)

Print name: Jay Stephenson

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
 - 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
 - 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
 - 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
 - 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address the topic, the Australian standard on that topic (if any) must be complied with.
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