



20 JULY 2016

RESULTS OF GENERAL MEETING

In accordance with Listing Rule 3.13.2, Namibian Copper Limited (ASX Code: NCO) advises that all resolutions contained in the Notice of General Meeting dated 16 June 2016 were passed by the requisite majority of shareholders. All resolutions were decided on a show of hands.

The information required by section 251AA(2) of the Corporations Act 2001 (Cth) in respect of each resolution passed and defeated at the meeting is set out below.

RESOLUTION 1 – CHANGE TO NATURE AND SCALE OF ACTIVITIES

It was not resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purpose of ASX Listing Rule 11.1.2 and for all other purposes, approval is given for the Company:

- (a) to make a significant change in the nature and scale of its activities as described in the Explanatory Statement;*
- (b) to issue Shares at an issue price of not less than \$0.02 per Share; and*
- (c) to have Options on issue upon Settlement with an exercise price of not less than \$0.02 per Option.”*

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 2 – ISSUE OF PRE-CONSOLIDATION SHARES AND OPTIONS TO RELATED PARTY - RICHMOND FOOD SYSTEMS PTY LTD ATF THE MONTERY TRUST

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 50,000,000 pre-Consolidation Shares and 50,000,000 pre-Consolidation Options exercisable at \$0.015 each on or before 30 April 2019 to Richmond Food Systems Pty Ltd ATF The Monterey Trust (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	218,044,309	0	29,000,000	0	247,044,309

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RESOLUTION 3 – CONSOLIDATION OF CAPITAL

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, pursuant to section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the basis that:

- (a) every ten Shares be consolidated into one Share; and*
- (b) every ten Options be consolidated into one Option,*

and, where this Consolidation results in a fraction of a Share or an Option being held, the Company be authorised to round that fraction up to the nearest whole Share or Option (as the case may be).”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 4 – CREATION OF A NEW CLASS OF SECURITIES – PERFORMANCE SHARES

It was resolved as a **special resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purpose of section 246B of the Corporations Act, clause 2.3 of the Constitution and for all other purposes, the Company is authorised to issue Performance Shares on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 5 – ISSUE OF CONSIDERATION SECURITIES TO AUSNET SHAREHOLDERS

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue:

- (a) up to 200,000 000 post-Consolidation Shares; and*
- (b) 66,666,667 post-Consolidation Consideration Performance Share,*

to the Ausnet Shareholders (or their nominees) on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 6 – ISSUE OF SHARES – CAPITAL RAISING

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 290,000,000 post-Consolidation Shares at a minimum issue price of \$0.02 per Share to raise up to \$5,800,000 on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 7 – ELECTION OF DIRECTOR – PAUL NIARDONE

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions and for all purposes, Paul Niardone, having been nominated and given his consent to act, be elected as a director of the Company with effect from Settlement of the Acquisition.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 8 – ELECTION OF DIRECTOR – ADAM DAVEY

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions and for all purposes, Adam Davey, having been nominated and given his consent to act, be elected as a director of the Company with effect from Settlement of the Acquisition.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 9 – ELECTION OF DIRECTOR – PHILIP RE

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions and for all purposes, Philip Re, having been nominated and given his consent to act, be elected as a director of the Company with effect from Settlement of the Acquisition.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 10 – ELECTION OF DIRECTOR – JOHN KOLENDA

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions and for all purposes, John Kolenda, having been nominated and given his consent to act, be elected as a director of the Company with effect from Settlement of the Acquisition.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 11 – ISSUE OF INCENTIVE PERFORMANCE SHARES TO PAUL NIARDONE

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 12,333,334 post-Consolidation Incentive Performance Shares to Paul Niardone (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 12 – ISSUE OF INCENTIVE PERFORMANCE SHARES TO PHILIP RE

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 10,333,333 post-Consolidation Incentive Performance Shares to Philip Re (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 13 – ISSUE OF INCENTIVE PERFORMANCE SHARES TO ADAM DAVEY

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 8,000,000 post-Consolidation Incentive Performance Shares to Adam Davey (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 14 – ISSUE OF INCENTIVE PERFORMANCE SHARES TO JOHN KOLENDA

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 8,000,000 post-Consolidation Incentive Performance Shares to John Kolenda (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 15 – ISSUE OF INCENTIVE PERFORMANCE SHARES TO ROSS COTTON

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 8,000,000 post-Consolidation Incentive Performance Shares to Ross Cotton (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	218,044,309	0	29,000,000	0	247,044,309

RESOLUTION 16 – CHANGE OF COMPANY NAME

It was resolved as a **special resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to "Ausnet Financial Services Limited.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 17 – REMOVAL OF AUDITOR

It was resolved as an **ordinary resolution**:

“That, pursuant to section 329 of the Corporations Act and for all other purposes, approval is given for the removal of William Buck Audit (WA) Pty Ltd as the current auditor of the Company effective from the date of the Meeting.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 18 – APPOINTMENT OF AUDITOR TO REPLACE AUDITOR REMOVED FROM OFFICE

It was resolved as a **special resolution**:

“That, pursuant to section 327 of the Corporations Act and for all other purposes, approval is given for the appointment of Bentleys Audit and Corporate (WA) Pty Ltd as auditor of the Company effective from the date of the Meeting.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 19 – ADOPTION OF OPTION SCHEME

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled “Ausnet Financial Services Limited - Incentive Option Scheme” and for the issue of securities under that Scheme, on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 20 – ADOPTION OF PERFORMANCE RIGHTS PLAN

It was resolved as an **ordinary resolution**:

“That, subject to and conditional upon the passing of all other Resolutions, for the purposes of ASX Listing Rule 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled “Ausnet Financial Services Limited - Performance Rights Plan” and for the issue of securities under that Plan, on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309

RESOLUTION 21 – RATIFICATION OF PRIOR ISSUE OF SHARES

It was resolved as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,989,882 Shares at an issue price of \$0.00323 per Share, on the terms and conditions set out in the Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	247,044,309	0	0	0	247,044,309