



30 June 2015

ASX ANNOUNCEMENT

COMPANY UPDATE

Namibian Copper NL (ASX: NCO) provides this Company update.

The Company received notification from Namibian Ministry of Mining and Energy (MME) that an application on behalf of Gazania Investments 32 (Pty) Ltd (Gazania) for renewal of Exclusive Prospecting Licence (EPL) 3238 has been refused by the Minister. Gazania is an incorporated joint venture company which holds EPL 3238 and is 80% owned by Namibian Copper.

The Company has undertaken actions to try to recover EPL 3238. The process could take some time and the Company will advise the market of the outcome.

The Company has initiated legal action against various parties associated with the loss of EPL 3238 and for recovery of all historical costs in relation to EPL 3238.

The Company has agreements to acquire the Ongeama Project (EPL 3905) and the Kojeka Project (EPLA 5724) 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.

A number of other possible acquisitions in other sectors are currently being assessed. Until a clear strategy going forward is approved by the Board, all activities have ceased to preserve cash reserves estimated at AUD \$510,000 as at 31 May 2015.

Jay Stephenson

COMPANY SECRETARY

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