



30th April 2015

ASX ANNOUNCEMENT

STATUS OF THE RENEWAL APPLICATION FOR EXCLUSIVE PROSPECTING LICENCE 3238 IN NAMIBIA

SUMMARY

Namibian Copper NL (ASX Code: NCO) (Namibian Copper or the Company) has received notice from the 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 made urgent representations to the MME regarding the status of EPL 3238 on the basis of the work programme and associated expenditure completed on the licence prior to its expiry in November 2014.

The Company is currently assessing what other options it may have, including possible legal remedies, to successfully resolve the situation and obtain a renewal of the licence.

The technical work programme planned on the licence has been suspended pending the outcome of the EPL 3238 renewal process.

The Company was placed into a trading halt in mid-March 2015 and subsequently entered into voluntary suspension while the status of the EPL 3238 renewal is clarified with the MME.

The Company's securities will remain in suspension until 29 May 2015 or until the Board is satisfied that all remedial actions have been completed.

LICENCE BACKGROUND

Namibian Copper's principle project in Namibia is the Ongombo Project contained within Exclusive Prospecting Licence (EPL) 3238. EPL 3248 covers an area of 14,524ha and is located approximately 45km to the northeast of the capital city Windhoek and 20km from the Otjihase underground copper mine currently operated by Weatherly International plc.

EPL 3238 was originally granted on 8th November 2005 to Starlight Resources (Pty) Ltd ("Starlight"). Starlight subsequently entered into an agreement with Avanti Resources Pty Ltd ("Avanti"). NCO entered into a Joint Venture agreement with Starlight and Avanti (The Gazania Investments Thirty Two (Pty) Ltd Joint Venture) and holds an 80% interest in the project, with Starlight and Avanti holding 15% and 5% interests respectively. The Gazania Joint Venture was approved by the MME and is the sole beneficial owner of EPL 3238.

Namibian Copper NL | ACN 118 913 232 | ABN 52 118 913 232

Telephone: +61 8 6141 3500 | Facsimile: +61 8 6141 3599

Registered Office: Level 4, 66 Kings Park Road, West Perth WA 6005 | PO Box 52, West Perth WA 6872

www.namibiancopper.com.au

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EPL 3238 expired at the end of its current term on 7th November 2014. A renewal application for the licence was submitted by Gazania on 16th September 2014 and has been under consideration by the MME.

Lachlan Reynolds
MANAGING DIRECTOR