



12 March 2012

Company Announcements
AUSTRALIAN STOCK EXCHANGE LIMITED

ASX Code: NCO

RESULTS OF GENERAL MEETING OF SHAREHOLDERS

In accordance with Listing Rule 3.13.2, Namibian Copper NL (ASX Code NCO) advises that the resolutions contained in the Notice, of General Meeting dated 10 February 2012 were passed by the requisite majority of security holders. 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 at the meeting is set out below.

1. RESOLUTION 1: ISSUE OF SHARES - PLACEMENT

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

“That, in accordance with Listing Rule 7.1 and for all other purposes, approval be and is hereby given, to the issue of Shares to raise \$5,000,000 at an issue price of not less than 80% of the average trading price of Shares in the 5 trading days prior to their issue, as detailed in the accompanying Explanatory Statement.”

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	17,155,334	0	0	15,000	17,170,334

2. RESOLUTION 2: APPROVAL FOR THE ACQUISITION OF SANU RESOURCES PURSUANT TO THE SHARE PURCHASE AGREEMENT

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

“That, in accordance with section 611(7) of the Corporations Act and for all other purposes, approval be and is hereby given for the Company to acquire all of the issued capital of Sanu in consideration for:

- (a) *the Company issuing a total of up to 35,000,000 Shares to Sanu Resources or its nominee;*
- (b) *the Company issuing a total of up to 15,000,000 Shares to NGEx or its nominee;*
- (c) *the performance of the Company of all of its obligations under the Share Purchase Agreement; and*
- (d) *the increase in voting power of the Vendors as a result of the issue of the Shares under paragraphs (a) and (b) to this Resolution;*

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	17,155,334	0	0	15,000	17,170,334

Jay Stephenson
COMPANY SECRETARY