



18 November 2010

ASX Announcement

OPTION TO PURCHASE NICKEL TENEMENTS IN GUATEMALA

Namibian Copper NL (ASX Code NCO) (“**the Company**”) wishes to provide an update in relation to its option to purchase 100% of the issued capital of Inversiones Linea Verde, Sociedad Anonima. This company purports to hold three licence applications in the area of El Estor in Guatemala (“**Applications**”).

As announced on 27 October 2010, the Company was continuing due diligence investigations to understand the status of the Applications in circumstances where they related to land upon which granted licenses already existed. The further due diligence investigations have revealed that the Applications have been rejected. As such the Board of Directors of the Company has today decided not to proceed with the transaction.

The proposed pro rata option issue will no longer proceed.

The Company will continue to advance the Ongombo copper project in Namibia and will continue to review other opportunities in the resources sector.

Colin Ikin
Executive Chairman

