



**27 October 2016**

## **SEPTEMBER 2016 – QUARTERLY ACTIVITIES REPORT**

Namibian Copper Limited (ASX Code: NCO) (Namibian Copper or the Company) is pleased to provide this Quarterly Activity Report for the Quarter ended 30 September 2016.

### **HIGHLIGHTS:**

- On 19 April 2016, the Company advised that it had signed a binding Heads of Agreement (HOA) with Ausnet Real Estate Services Pty Ltd (**Ausnet Financial Group or Ausnet**). The HOA replaced the non-binding Term Sheet.
- On 29 April 2016, the Company held a general meeting and shareholders approved the change of status from a NL company to a Public Limited company by shares and a replacement constitution.
- On 20 June 2016, the Company issued a Notice of Meeting to approve, amongst other things, the acquisition of Ausnet. All resolutions were passed at the meeting of 20 July 2016.
- On 13 July 2016, the Company was suspended from trade on ASX and will remain suspended until such time as it re-complies with Chapters 1 and 2 of the ASX Listing Rules.
- On 30 September 2016, the Company held a general meeting and all Resolutions were passed including the issue of unlisted “Broker Options”, subject to the completion of the transaction, to the Lead Managers, Patersons and Transocean Securities.
- On 30 September 2016, the Company lodged its Prospectus to raise up to \$5.8million as part of the acquisition process of Ausnet. \$3.8m (Minimum Subscription) is fully Underwritten.
- On 17 October 2016, the Company lodged a supplementary Prospectus to its original Prospectus.

The Ausnet Financial Group provide services through THE AGENCY, Ausnet Property Investments Services, Landmark Settlement, Mortgage and Finance Solutions, Ausnet Financial Planning and Ausnet Insurance.

Namibian Copper is expecting that all regulatory approvals and equity raisings will be completed during the December quarter which will enable the Company to be reinstated on the ASX.

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### Highlights of Ausnet Financial Group include:

The Ausnet Group model is the first to truly integrate real-estate and financial services providing clients with an end to end hassle free service. The model is partly based on the successful Countrywide Group in the UK which is listed on the LSE and has a market capitalisation of approximately GBP£900m.

- **Ausnet is the 12th largest** independent finance broker in Australia and **most awarded** in WA, with a Loan book over **\$1.1bn** and has systems recognised as the **most productive in the country**.
- **Ausnet** continues to grow its business, achieving **6x the industry average referral rate and Record total revenue of \$6.5m, up 37%** on the previous year including **annual recurring** mortgage trail revenue of **\$2m**.
- **Finsure**, Australia's fastest growing Mortgage Aggregator, recently became a major shareholder in the Ausnet Group.
- Since launching the new real-estate Company "**THE AGENCY**" in August 2015, the company recorded its 100<sup>th</sup> listing on the 1<sup>st</sup> December 2015 giving it a sales pipeline of over **AUD\$80m** and is 6 months ahead of its selective recruitment of only top sales and experienced real-estate Agents. This **disruptive and profitable** Real Estate business is now ready for **national rollout**.
- **Ausnet** continues to expand its finance, real estate and wealth management based business on a **scalable cloud based digital platform as a service "PaaS"** which empowers a national referral network of agents and advisors.
- **Ausnet reviewing Finance Aggregation opportunities nationally.**

### FINANCE

Namibian Copper had \$472,000 cash and no debt as at 30 September 2016.

### EXPLORATION

The Company did not receive Namibian Government approval to renew the Ongeama Project (EPL 3905) earlier in 2016 and has an agreement to acquire the Kojeka Project (EPLA 5724) in Namibia which is subject to a number of conditions. The Board is reviewing the agreement to determine if the process of acquiring the Kojeka Project should continue.

No active mineral exploration activities were carried out during the quarter.

For further information, please contact Jay Stephenson

Jay Stephenson  
**COMPANY SECRETARY**

## Appendix 5B

# Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

### Name of entity

Namibian Copper Limited (NCO)

### ABN

52 118 913 232

### Quarter ended ("current quarter")

30 September 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date 3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(9)	(9)
(e) administration and corporate costs	(103)	(103)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(111)</b>	<b>(111)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date 3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	583	583
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(111)	(111)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>472</b>	<b>472</b>

5. <b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	472	583
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>472</b>	<b>583</b>

6. <b>Payments to directors of the entity and their associates</b>	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	9
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Director fees

7. <b>Payments to related entities of the entity and their associates</b>	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

None

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

None

<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Exploration and evaluation	-
9.2 Development	-
9.3 Production	-
9.4 Staff costs	9
9.5 Administration and corporate costs	49
9.6 Other (provide details if material)	-
<b>9.7 Total estimated cash outflows</b>	<b>58</b>

<b>10. Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2 Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here: .....  
(Company secretary)

Date: 27 October 2016

Print name: JAY STEPHENSON

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.