

30 October 2014

SEPTEMBER 2014 – QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- Fully underwritten Entitlement Rights Issue and share Placement completed, raising approximately \$1.65 million before costs.
- Drilling programme commenced at the Ongombo copper-silver deposit.
- Board restructure completed with the appointment of Mr John (Gus) Simpson as Non-Executive Chairman and Mr Neil Warburton as Non-Executive Director.

ONGOMBO PROJECT (EPL 3238)

Drilling Programme

Namibian Copper NL (ASX Code: NCO) (Namibian Copper or the Company) commenced a drilling programme at its Ongombo copper-silver project in central Namibia (Figure 1) during the Quarter.

The drilling programme comprising approximately 23 drill holes for 2,400 metres of reverse circulation (RC) percussion drilling (pre-collars) and 700 metres of diamond drill core is planned to test near-surface mineralisation in the Central Shoot of the Ongombo deposit (Figure 2).

The Central Shoot mineral resource has been identified by the Company as a potential near-surface mining development opportunity due to its apparent continuity and grade based on historical drilling intersections. The Central Shoot is open both down-dip and down-plunge and the resource is limited only by the current drilling extents.

This first drilling programme by NCO on the Central Shoot at Ongombo will collect information to both support ongoing feasibility studies for mining development and to test for extensions of the mineral resource, particularly the down-plunge extension of higher-grade zones within the shoot. Results of the work will be used to increase the confidence in the mineral resource and refine the Company's development strategy for the Ongombo deposit.

At the end of the Quarter, 9 pre-collar holes comprising 619 metres of RC percussion drilling had been completed but no intersections of the mineralisation were available. The full drilling programme is

expected to be completed in early November 2014 and assay results will be available approximately 4 weeks after drilling completion.

Licence Renewal

A renewal application for Exclusive Prospecting Licence 3238 was submitted to the Ministry of Mines and Energy (the Ministry) during the Quarter. The licence is due to expire on 7th November 2014.

The Ministry is expected to require several months to assess the renewal application, which is anticipated to be granted early in 2015. The Company maintains full rights to the licence area during the renewal process.

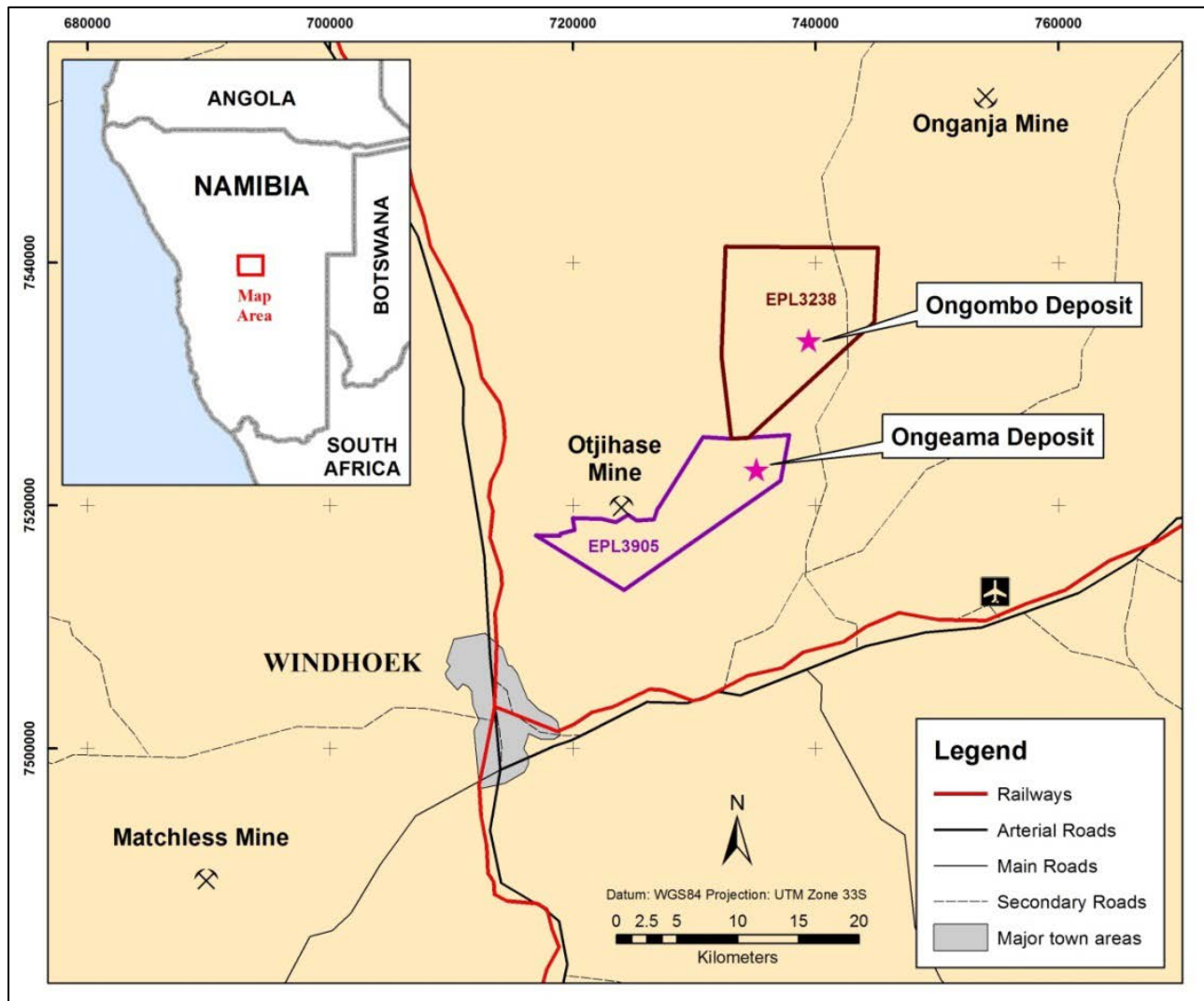


Figure 1: Location map of the Ongombo project (EPL 3238) and the Ongeama project (EPL 3905, currently awaiting renewal).

ONGEAMA PROJECT (EPL 3905)

No work was completed on the Ongeama project (EPL 3905). The Company is currently awaiting formal renewal of the licence by the Ministry of Mines and Energy.

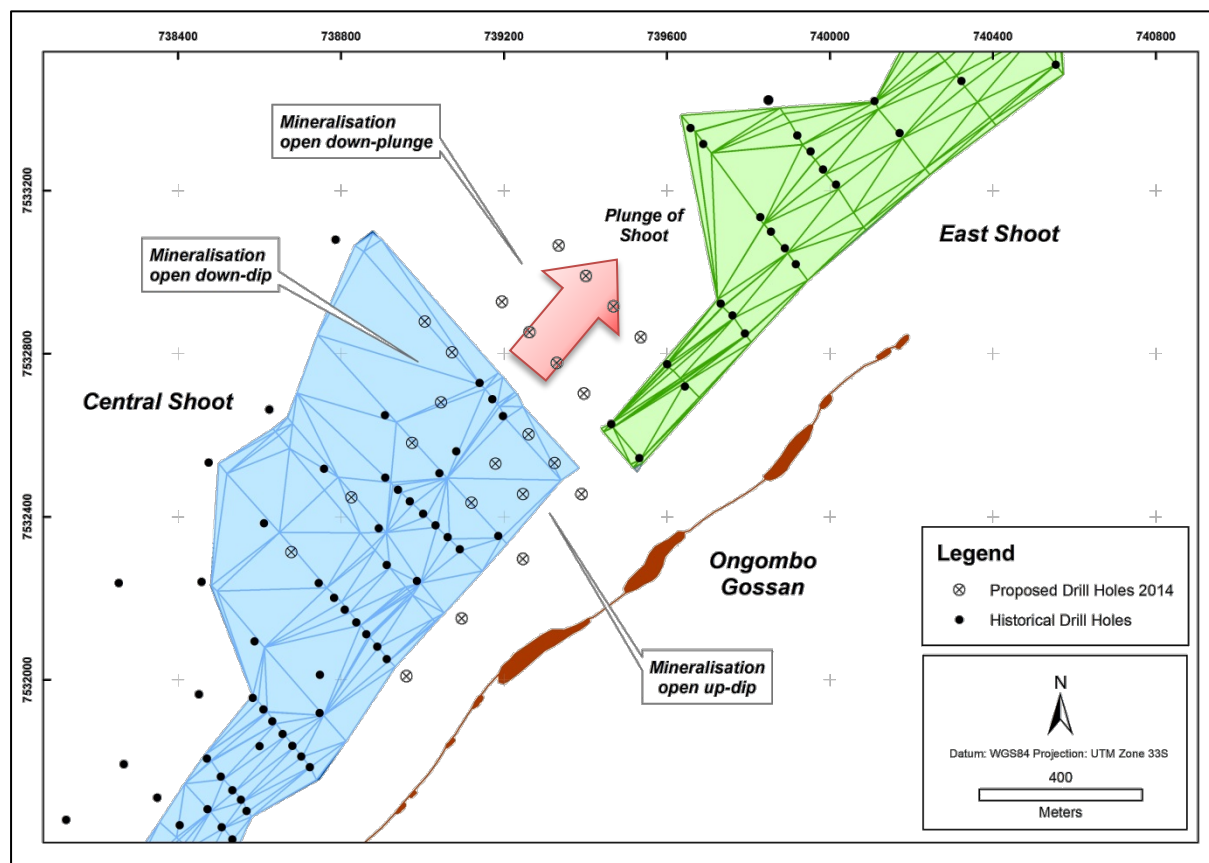


Figure 2: Location Plan of the proposed drilling on the Central Shoot

KOJEKA PROJECT (EPLA 5724)

Kojeka project EPL 4578 expired on the 31 July 2014. The Company has applied for a new licence in the same vicinity, EPLA 5724, which covers a reduced area of approximately 72,668ha.

The licence application is for Base and Rare Metals and Precious Metals. The application is currently being assessed by the Ministry of Mines and Energy and is expected to be granted in the next Quarter.

CORPORATE

Entitlement Issue

On July 31 2014 the Company announced a renounceable pro-rata Entitlement Rights Issue (the Offer) to existing shareholders on the basis of three (3) new shares for every one (1) share held, at an issue price of \$0.007 per new share to raise approximately \$1.55 million before the costs of the issue. In addition, the Company issued one (1) free attaching option for every one (1) share subscribed under the Entitlement Issue, exercisable at \$0.015 with an expiry date of 30 April 2019. The Offer was fully underwritten by Patersons Securities Limited ("Patersons").

The Offer and placement of the shortfall was completed during the September quarter. Due to the strong support shown for the Offer the Company agreed with Patersons for an additional Placement of shares to be issued on the same terms and conditions as the Offer. The Placement comprised a total of 14,285,716 fully paid ordinary shares at a price of \$0.007 per share to raise \$100,000, together with 14,285,716 free attaching options.

Board Changes

The Company) is pleased to announce that during the September Quarter Mr John (Gus) Simpson was appointed to the Board as Non-executive Chairman and that Mr Neil Warburton was appointed to the Board as a Non-executive Director. Appointment of these directors will assist the Company in its strategy to develop its Ongombo copper project in Namibia and completes the Board restructure commenced by the Company in May 2014.

Mr John (Gus) Simpson

Mr Simpson is both a Science and Arts graduate from Curtin University, Western Australia. He has over 25 years of experience in the management of listed mineral companies and is currently the Executive Chairman of ASX listed Peninsula Energy Limited and Quest Petroleum NL. He has had principal involvement in a number of successful mineral discoveries in Africa, Australia and North America. Previously Gus has held positions include senior executive roles with Gindalbie Mining NL, Australian Minerals Sands NL, Panorama Resources NL and Tanganyika Gold Limited. Mr Simpson is a founding shareholder of NCO and brings a high level of strategic commercial expertise to the Company.

Mr Neil Warburton

Mr Warburton is a graduate from the Western Australia School of Mines with an Associate Degree in Mining Engineering and has over 34 years experience in all areas of corporate governance and mining operations. Over the period 2000-2012 Neil held senior positions with Barmenco Limited culminating in being the Chief Executive Officer (CEO) from August 2007 until March 2012. During this time as CEO, he successfully grew Barmenco into Australia and West Africa's largest underground mining contractor with revenues more than doubling. Prior to joining Barmenco, Neil held several senior corporate positions, including Managing Director of Coolgardie Gold NL. He is a Fellow of the Australian Institute of Company Directors (FAICD) and Member of the Australian Institute of Mining and Metallurgy. He currently serves as Non-Executive Chairman of ASX listed Red Mountain Mining Limited and is a Non-Executive Director of ASX listed Australian Mines Limited, Sirius Resources Limited and Peninsula Energy Limited.

Lachlan Reynolds

MANAGING DIRECTOR

For further information, please contact:

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Mr Jay Stephenson
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Competent Persons Statements

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Lachlan Reynolds. Mr Reynolds is an Executive Director of the Company and is a Member of the Australasian Institute of Mining and Metallurgy. Mr Reynolds has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Reynolds consents to the inclusion of this information in the form and context in which it appears in this report.

The information in this report that relates to Mineral Resources or Ore Reserves is based on information compiled by Ms Kathleen Body, Principal Consultant Resources at Coffey Mining Johannesburg, registered as a Professional Natural Scientist with the South African Council for Natural Scientific Professions. Ms Body has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Ms Body consents to the inclusion of this information in the form and context in which it appears in this report.

Information in this announcement relates to previously released exploration data prepared and disclosed under the JORC Code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The Company is not aware of any new information or data that materially affects the information included in the previous announcement. The assumptions and technical parameters underpinning the estimates in the previous announcement have not materially changed.

This report does not include references to new assay results or drilling intersections or Mineral Resources which have not previously been announced by Namibian Copper NL.

PROJECT BACKGROUND

Ongombo Project (EPL 3238)

NCO's principle project in Namibia is known as Ongombo (Exclusive Prospecting Licence "EPL" 3238). The Ongombo project 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 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. The Gazania Joint Venture was approved by the Ministry of Mines, Namibia and is the sole beneficial owner of EPL 3238.

The Ongombo deposit comprises JORC compliant Measured and Indicated resources of 6.7Mt @ 1.5% Cu, 8g/t Ag and 0.3g/t Au (at a 0.6% Cu cut-off grade); and an Inferred resource of 3.8Mt @ 1.7% Cu, 9g/t Ag and 0.3g/t Au (refer to NCO ASX announcement dated 8 October 2012). An independent Scoping Study completed in 2013 by Coffey Mining in Johannesburg, South Africa suggests that the project has potential to be developed as an underground mining operation (refer to NCO ASX announcement dated 19 April 2013).

Ongeama Project (EPL 3905)

NCO has conditionally agreed to purchase 100% of Masterton Investments (Pty) Ltd ("Masterton"), which owns 100% of the Ongeama project (EPL 3905). Subject to renewal of EPL 3905, the company has agreed to execute a Joint Venture agreement with Avanti who are the vendors of Masterton, and with local partners Shali Group Pty Ltd ("Shali"). When finalised, NCO will hold a 77.5% interest in the project, while Shali and Avanti will hold 15% and 7.5%, respectively.

EPL 3905 has an area of 10,900ha and is immediately adjacent to both the Company's Ongombo project and the Otjihase underground mine operated by Weatherly International plc. The project area contains the Ongeama deposit, which is known from historical diamond drilling to contain copper-silver-gold mineralisation similar to that at the Ongombo project. The deposit is open at depth and further drilling is planned to test for extensions of the mineralisation. A number of other untested copper prospects and geophysical targets occur within the licence, suggesting potential for other repetitions of the copper mineralisation known at Ongombo and Otjihase.

Kojeka Project (EPLA 5724)

Subject to the completion of the acquisition of Masterton, NCO will also secure ownership of the Kojeka project (EPLA 5724) in central Namibia. As with the Ongeama project, the company has agreed to execute a Joint Venture agreement with Avanti who are the vendors of Masterton, and with local partners Shali Group Pty Ltd ("Shali"). When finalised, NCO will hold a 77.5% interest in the project, while Shali and Avanti will hold 15% and 7.5%, respectively.

EPLA 5724 is located approximately 110km south of the capital Windhoek, and 55km east of the historical Klein Aub copper mine. The Kojeka EPL has an area of 72,668ha and lies within the prospective Kalahari Copper Belt. Historical exploration activity at Kojeka, including substantial drilling, indicates the project has potential for shallow open-pit copper oxide mineralisation.

ABOUT NAMIBIA

Namibia is a large, sparsely populated country in southwest Africa. The country has a stable, democratically elected Government and is considered to have low sovereign risk. Namibia is well-endowed with a variety of minerals and has a long history of exploration and mining that is managed under a well-established legislative regime. Mining presently accounts for about 20% of the Namibian gross domestic product, and the mining industry directly employs about 3% of the population.

The existing infrastructure and facilities in Namibia make the country an excellent exploration and mining destination in Africa. The Company's projects are positioned close to the capital city of Windhoek and have access to excellent road and rail infrastructure which connects the projects to the Tsumeb smelter operated by Dundee Precious Metals and a deep water port at Walvis Bay.

Appendix 5B

Mining exploration entity quarterly report

Name of entity

NAMIBIAN COPPER NL

ABN

52 118 913 232

Quarter ended ("current quarter")

30 September 2014

Consolidated statement of cash flows

	Current Quarter \$A'000	Year to date (3 Months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(54)	(54)
(b) development	-	-
(c) production	-	-
(d) administration	(153)	(153)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	2
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Cash Advances	(4)	(4)
Net operating cash flows	(209)	(209)
Cash flows related to investing activities		
1.8 Payment for purchases of (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Payment received as compensation	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(209)	(209)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(209)	(209)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,532	1,532
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (costs of issue)	-	-
	Net Financing Cash Flows	1,532	1,532
	Net increase (decrease) in cash held	1,323	1,323
1.20	Cash at beginning of quarter/year to date	52	52
1.21	Exchange rate adjustments to Item 1.20	-	-
1.22	Cash at end of quarter	1,375	1,375

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	32
1.24	Aggregate amount of loans to the parties included in item 1.10	-

Explanation necessary for an understanding of the transactions

Managing director fees

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Issued of 2,850,000 shares to Mr Lachlan Reynolds amounted \$19,950 in lieu of consulting fees

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

-

Financing facilities available

add notes as necessary for an understanding of the position

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outlays for next quarter

	\$A'000
4.1 Exploration and evaluation	366
4.2 Development	-
4.3 Production	-
4.4 Administration	117
TOTAL	483

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the statement of cash flows) to the related items in the accounts is follows.

	Current Quarter \$A'000	Previous Quarter \$A'000
5.1 Cash on hand and at bank	1,375	52
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other – Term Deposit	-	-
Total: cash at end of quarter (item 1.22)	1,375	52

Interest in mining tenements

Disclosure in accordance with ASX Listing Rule 5.3.3

6.1 Farm-in agreements/tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
Ongombo project EPL 3238	Namibia	80%		

6.2 Projects/Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
Kojeka Project – EPL 4578	Namibia	-		100%
Kojeka Project – ELA 5724	Namibia			
Ongombo project – EPL 3905	Namibia	100%		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preferences securities (description)				
7.2 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks, redemptions				
7.3 Ordinary securities	309,585,720	309,585,720		
7.4 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks	235,760,719	235,760,719	\$0.007	\$0.007
7.5 Convertible debt securities (description)				
7.6 Changes during quarter (a) increases through issues (b) decreases through securities matured, converted				
7.7 Options	240,760,719	240,760,719	\$0.015	30/4/2019
7.8 Issued during quarter <i>Consultants</i>	240,760,719	240,760,719	\$0.015	30/4/2019
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 4).
- 2 This statement does/~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Date: 30 October 2014

(Company Secretary)

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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address the topic, the Australian standard on that topic (if any) must be complied with.