



19 December 2016

## STATEMENT OF COMMITMENTS BASED ON ACTUAL FUNDS RAISED – \$5,800,000

Ausnet Financial Services Limited (formerly Namibian Copper Limited) (**the Company**) intends to apply funds raised from the Offer over the first two years following re-admission of the Company to the official list of ASX as follows:

Item	Notes	Amount of Funds \$'000s	Percentage of Funds %
Total pre-Completion pro-forma cash	1	1,026.0	
Total funds raised under the Offer (before costs)	2	5,800.0	
<b>Total Funds Available</b>		6,826.0	
Business Development/National Roll-out		2,300.0	33.7
Platform Development		550.0	8.1
Expenses of the Offer (excl. Lead Manager fees)	3	653.0	9.6
East Coast Expansion		500.0	7.3
General Operations and Working Capital		2,823.0	41.3
<b>Total</b>		6,826.0	100.0

**Notes:**

1. Represents combined cash of the Company and Ausnet as at 31 March 2016
2. Total funds raised under the Public Offer of 290,000,000 Shares at an Offer Price of 2.0 cents each (before costs)
3. Refer to table below for the itemised costs of Completion:

Estimated Cost	Amount \$'000s
ASIC fees	2.0
ASX fees	67.0
Corporate advisory fees	49.0
Investigating Accountant's fees	20.0
Joint Lead Managers' and Joint Underwriting fees	367.0
Legal expenses	140.0
Printing, marketing and distribution, and share registry	8.0
<b>Total Costs of Completion</b>	<b>653.0</b>

Jay Stephenson  
**COMPANY SECRETARY**

**Ausnet Financial Services Limited** ABN 118 913 232

**Registered Office**

Suite 12, Level 1, 11 Ventnor Avenue

PO Box 52, West Perth WA 6872

Tel: +61 8 6141 3500 | Fax: + 61 8 6141 3599