



19 December 2016

UPDATED PRO FORMA STATEMENT OF FINANCIAL POSITION

The following is an updated statement of financial position for Ausnet Financial Services Limited (formerly Namibian Copper Limited) (**the Company**) based on actual funds raised \$5,800,000 under the prospectus issued by the Company dated 29 July 2016 and updated for 30 June 2016 balances:

	Actual 30 June 2016 Ausnet \$	Actual 30 June 2016 Company \$	Unaudited Pro Forma After Acquisition and Capital Raising \$
<i>Current assets</i>			
Cash and cash equivalents	153,978	583,146	6,189,124
Trade and other receivables	1,092,550	17,724	1,110,274
Other current assets	-	3,679	3,679
Total current assets	1,246,528	604,549	7,303,077
<i>Non-current assets</i>			
Property, plant and equipment	22,613	-	22,613
Deferred tax assets	346,821	-	346,821
Total non-current assets	369,434	-	369,434
Total assets	1,615,962	604,549	7,672,511
<i>Current liabilities</i>			
Trade and other payables	2,060,905	149,611	2,174,516
Borrowings	449,473	-	449,473
Provisions	441,693	-	441,693
Total current liabilities	2,952,071	149,611	3,065,682
<i>Non-current liabilities</i>			
Provisions	94,371	-	94,371
Total non-current liabilities	94,371	-	94,371
Total liabilities	3,046,442	149,611	3,160,053
Net assets	(1,430,480)	454,938	4,512,458
<i>Equity</i>			
Issued capital	2,509,890	8,203,866	9,129,169
Reserves	-	8,021	-
Accumulated losses	(3,940,370)	(7,740,444)	(3,940,370)
Less: Corporate transaction accounting expense	-	-	(676,341)
Non-controlling interest	-	(16,505)	-
Total equity	(1,430,480)	454,938	4,512,458

Jay Stephenson

COMPANY SECRETARY

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