



Company Update
Annual General Meeting
28th November 2014



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Competent Persons Statement



The information in this presentation that relates to Exploration Results is based on information compiled by Mr Lachlan Reynolds. Mr Reynolds is a full-time employee 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 presentation.

The information in this presentation 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 presentation.

Information in this presentation relates to previously released exploration results and mineral resources 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 and is based on and fairly represents information reviewed and approved by Mr Reynolds and Ms Body.

Note that this presentation states Exploration Targets. The potential quantity and grade of the Exploration Targets are conceptual in nature. There has been insufficient exploration to define mineral resources and it is uncertain if further exploration will result in the delineation of a mineral resource.

Recent Achievements



Capital Raised

- ▶ Successful rights entitlement issue and share placement completed in September 2014 raising \$1.6 million before costs.

Board Restructure

- ▶ New board with diversified skills base, finalised October 2014.

Recommencement of Operations

- ▶ Drilling programme completed in Namibia in November 2014.

New Development Strategy

- ▶ Focus on potential near-term mining opportunity.



Company Overview



- ▶ Namibian Copper (NCO) is a base metal development and exploration company with an advanced development project and two exploration assets in Namibia, southern Africa.
- ▶ NCO's flagship asset is the Ongombo Cu-Ag-Au project, located 45km NE from the capital city of Windhoek.
- ▶ The Ongombo deposit comprises JORC compliant total resources of 10.5Mt @ 1.6% Cu, 9g/t Ag and 0.3g/t Au (at a 0.6% Cu cut-off grade).
- ▶ A scoping study supports viability of the project as an underground mining operation.
- ▶ A review of the project suggests potentially economic mineralisation close to surface could support a near-term mine development, with mineralisation treatment potentially through an adjacent operating mill and concentrator.
- ▶ The Company has recently acquired other exploration projects that have potential for additional resources that could form the basis of satellite operations.
- ▶ The projects have excellent local infrastructure including road access, nearby power, water, services and accommodation.
- ▶ Namibia has prospective geology, is a mining-friendly jurisdiction with low sovereign risk.

Company Strategy



- ▶ Assessment of mining and processing options at its Ongombo Cu-Ag project to increase the viability of a future operation and reduce CAPEX requirements.
- ▶ Completion of a feasibility study based on the preferred development options.
- ▶ Drilling at the Ongombo deposit for resource confirmation, metallurgical studies and extension of known higher-grade zones within the shoots which are open down plunge and at depth.
- ▶ Application for a mining licence.
- ▶ Exploration at nearby Ongeama Cu-Ag deposit and other project areas for additional resources within feasible trucking distance of a centralised processing plant.
- ▶ Evaluation and acquisition of other known copper deposits compatible with existing exploration and development assets.

Corporate Overview



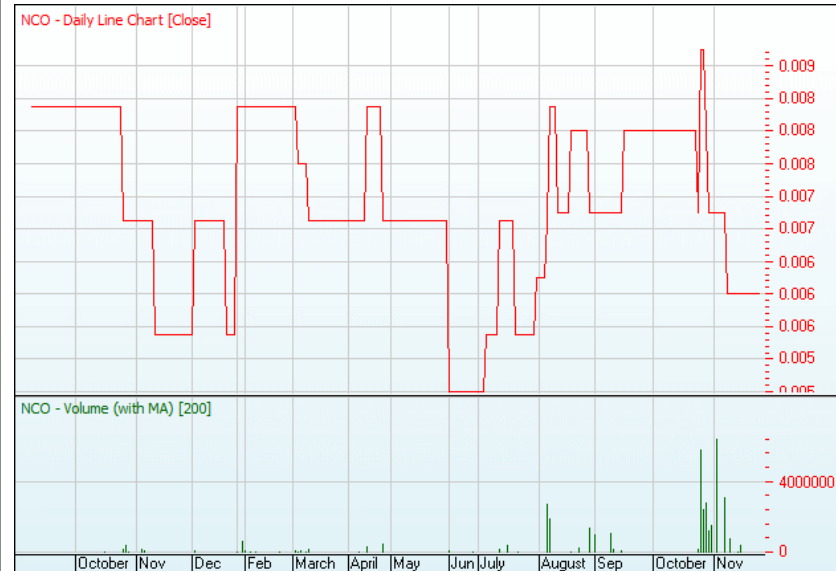
Capital Structure

ASX Code	NCO
Shares	309.6 million
Listed Options (NCOO)	240.8 million
Market Capitalisation	\$1.9 million
Debt	Nil
Cash	\$1.4m (30 Sep 2014)

Major Shareholders

Paneth	12.4%
Wise	6.1%
Marlow	5.9%
Flue Holdings Pty Ltd	4.1%
Etchell Capital Pty Ltd	3.8%
Top 20 Shareholders	66.3%

Share Price Performance



Daily NCO share price over 1 year. Source: ASX

Directors and Management hold 9.3% of shares in the Company.

Board & Management



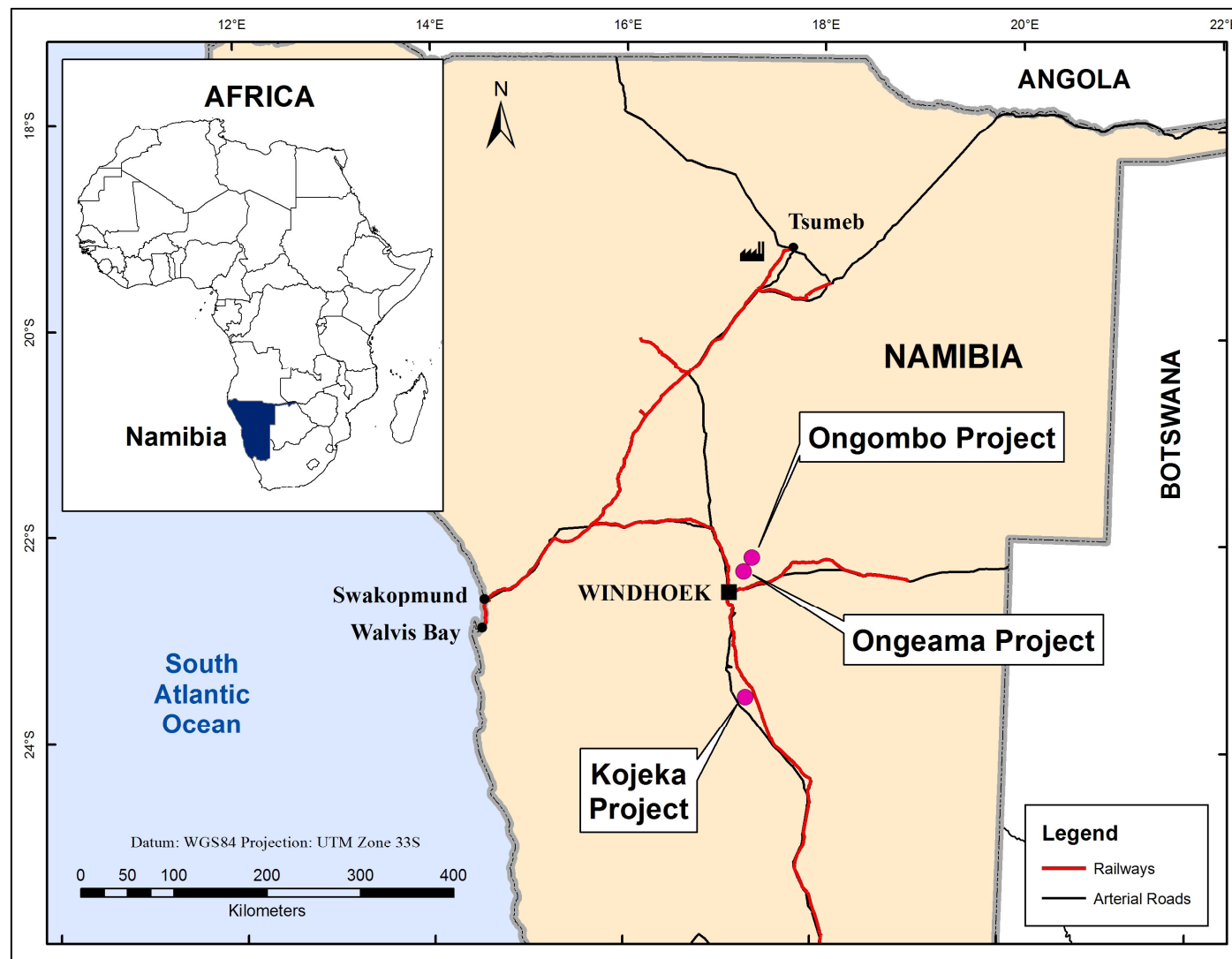
Directors

Managing Director	Lachlan Reynolds	Geologist with over 23 years exploration, development and mining experience on a range of international projects. Previously worked in several African countries, including Zambia, Botswana and Kenya.
Non-Executive Director	Greg Hall	Geologist and consultant, former Chief Geologist with Placer Dome. Over 20 years experience managing exploration in Australia and internationally.
Non-Executive Director	Mike Curnow	Owner and manager of a number of businesses in Australia and South Africa. 35 years industry experience and Director of several ASX-listed resources companies.
Non-Executive Chairman	John (Gus) Simpson	Corporate director with over 25 years of experience in the management of listed mineral companies. Current Executive Chairman of Peninsula Energy Ltd. and Non-executive Chairman of Quest Petroleum NL.
Non-Executive Director	Neil Warburton	Mining engineer with over 30 years experience in the mining industry and as a senior executive. Ex-CEO of Barminto Ltd, Australia and West Africa's largest mining contractor with worldwide operations.

Senior Management

CEO	Lachlan Reynolds	
Country Manager	Robert (Bob) Timmins	Geoscientist professional with over 40 years international experience including 20 years of operation in Namibia.
Company Secretary	Jay Stephenson	Accountant with over 20 years experience in finance and executive management roles for listed resources and industrial companies.

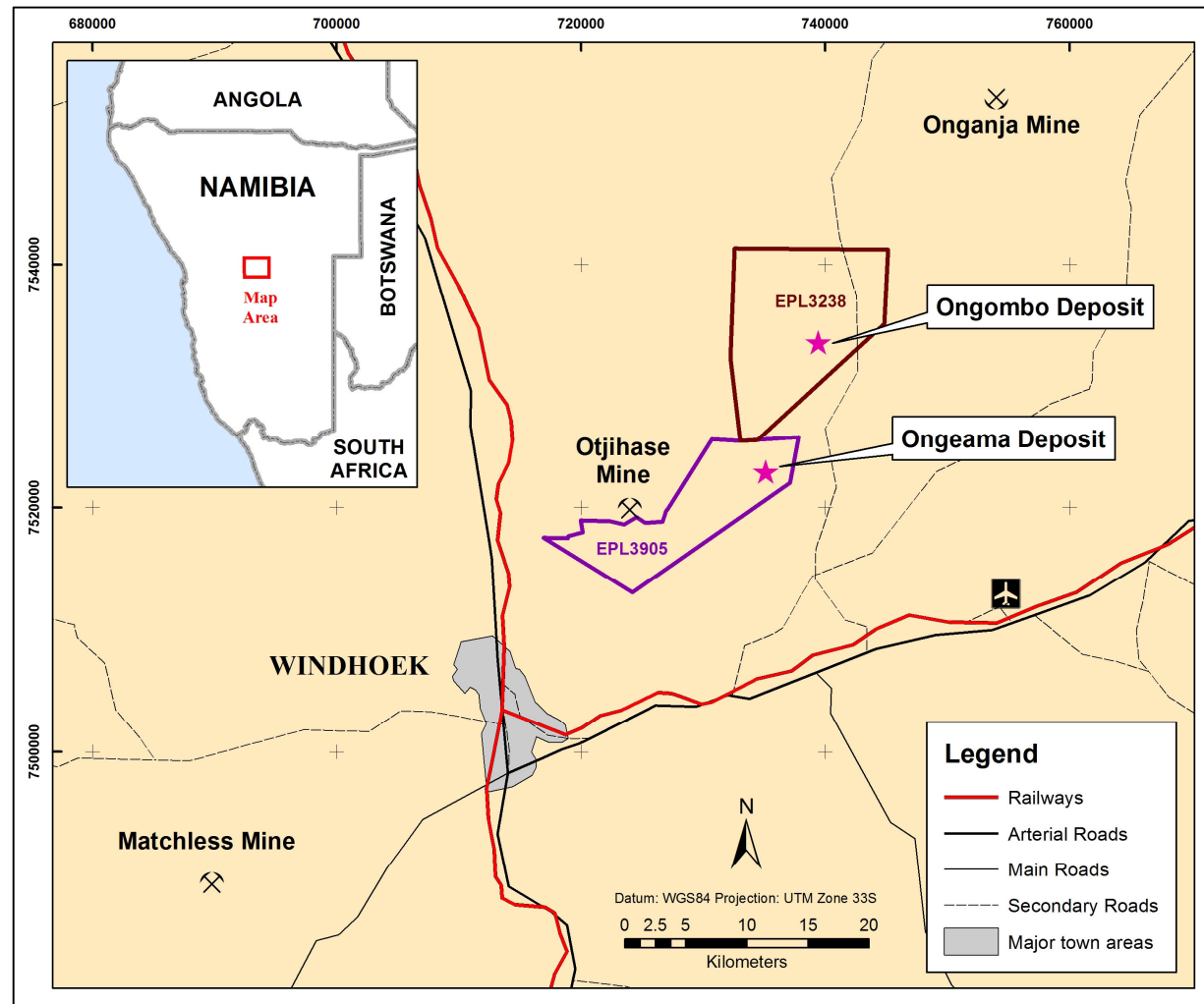
Namibian Projects



Strategic Advantages



- ▶ Excellent local infrastructure encompassing road, rail, and power facilities.
- ▶ Ongombo and Ongeama <50km by road from Windhoek via sealed highway and formed gravel roads.
- ▶ Active mining area with ready access to skilled labour, contractors, services and accommodation.
- ▶ Otjihase underground mine operated by Weatherly International is within trucking distance and has spare capacity.
- ▶ Proximal to rail head connecting projects with the Tsumeb smelter and Walvis Bay port.
- ▶ Tsumeb copper smelter recently refurbished and expanded by owners Dundee Precious Metals.



Ongombo Project



- ▶ NCO holds 80% interest in EPL 3238, with a free carry of vendor (5%) and local partners (15%).
- ▶ Sporadic surface outcrop of NE-SW trending gossanous magnetic quartzite over 4.7km of strike length.
- ▶ Discovered in early 1970's by airborne magnetic survey.
- ▶ 132 previous diamond drill holes have defined 3 main NW dipping mineralised shoots. A resource has been estimated for the Ost and Central shoots.
- ▶ Higher grade mineralisation occurs as elongate, narrow zones plunging to the northeast.
- ▶ Deposit is open along strike and at depth down-plunge.
- ▶ Potential to increase resource through extensional drilling.



Ongombo Resource



Mineral Resources at the Ongombo Project						
In-situ tonnes and grade at 0.6% Cu cut-off						
Resource Category	Tonnes (Mt)	Cu (%)	Ag (g/t)	Au* (g/t)	Density (t/m ³)	S (%)
Measured*						
Central Shoot	1.2	1.8	9	0.3	3.10	7.5
Ost Shoot	-	-	-	-	-	-
Indicated						
Central Shoot	0.6	1.9	10	0.3	3.07	8.3
Ost Shoot	5.0	1.4	7	0.3	3.12	8.8
Total Measured and Indicated	6.7	1.5	8	0.3	3.11	8.5
Inferred						
Central Shoot	0.9	1.4	7	0.3	2.94	8.7
Ost Shoot	2.8	1.8	9	0.3	3.10	11.9
Total Inferred	3.8	1.7	9	0.3	3.06	11.1

* Measured mineral resource for Cu and Ag only. Au is Inferred.

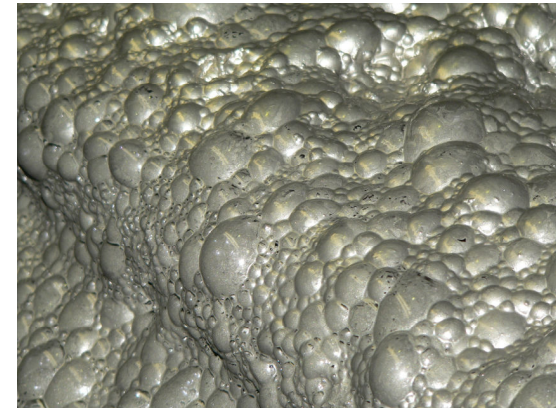
Appropriate rounding has been applied and the table may contain rounding errors.

Ongombo Mining Opportunity



- ▶ Independent Scoping Study completed by Coffey Mining in 2013, results support viability for an underground mining operation.
- ▶ Recent review of resource indicates potentially economic mineralisation in Central Shoot could support a near-term mine development.
- ▶ Processing of mineralisation sourced from this operation could potentially be undertaken at the nearby operating mill and concentrator at the Otjihase mine, which would both minimise the capital expenditure requirements and accelerate generation of cash flow from the operation.
- ▶ Evaluation of and access to known mineralisation at deeper levels within the deposit could be undertaken once mining is in progress, thereby potentially extending the life of mine.

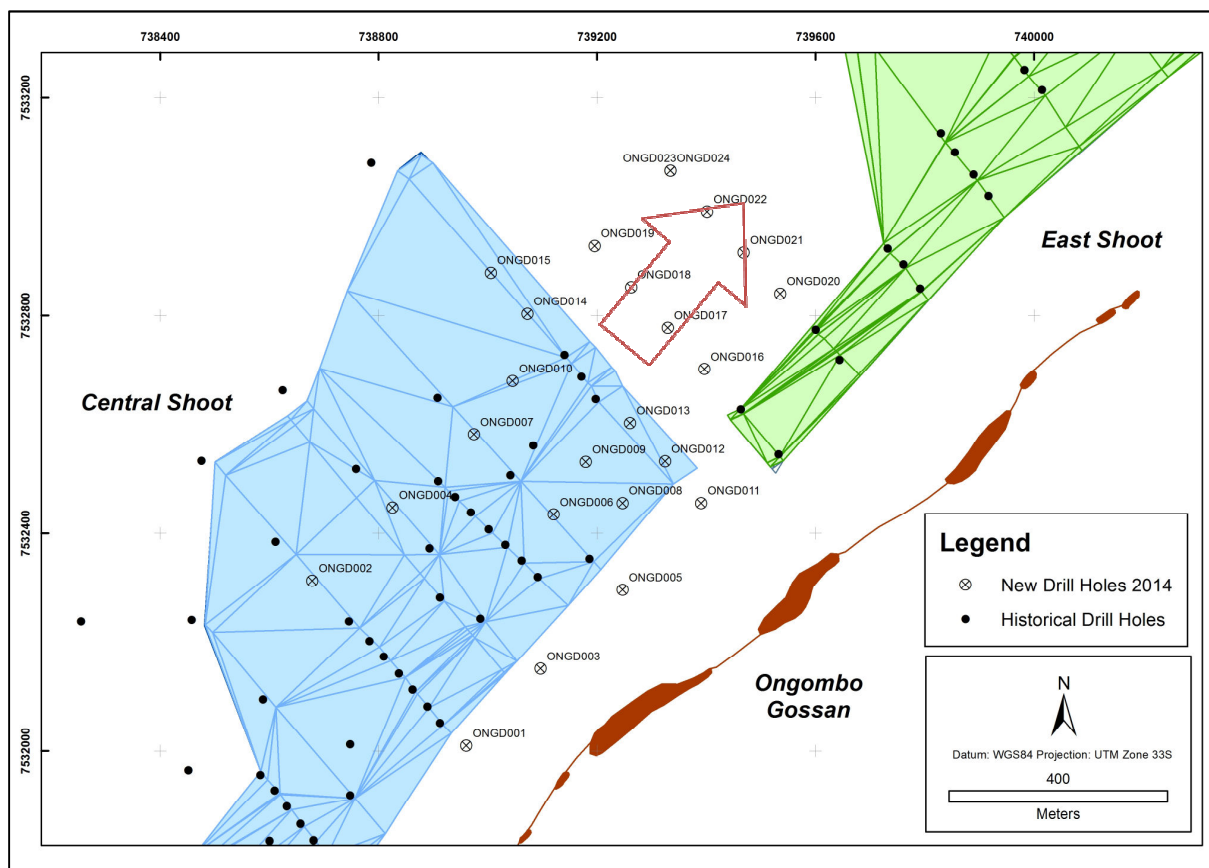
Upside extensional exploration potential and/or local project consolidation could increase available mineral resources and enhance feasibility.



Ongombo Drilling Programme



- ▶ Test of priority areas in the Central Shoot.
- ▶ 23 effective holes completed:
 - ▶ 2,426m RC drilling (precollars)
 - ▶ 776m diamond drilling
- ▶ Logging and sampling in progress.
- ▶ Assay results still awaited.



- ▶ Drilling has confirmed the continuity of mineralisation in the Central Shoot.
- ▶ Extent of mineralised shoot extended by 400m down-plunge.

Ongombo Work Plan

- ▶ Secure renewal of EPL.
- ▶ Update resource with new results when available.
- ▶ Mine planning and scheduling on Central Shoot resource.
- ▶ Complete preliminary metallurgical testing.
- ▶ Commence initial environmental baseline studies.
- ▶ Update feasibility studies.
- ▶ Apply for mining licence.



Ongeama Project



- ▶ NCO finalising agreement to hold 77.5% interest in the Ongeama project with vendor (7.5%) and local partners (15%).
- ▶ The Ongeama EPL 3905 is currently being renewed by the Ministry of Mining and Energy.
- ▶ Ongeama deposit located only 10km SSW from Ongombo deposit and 15km from the Otjihase underground mine. Geologically similar mineralisation to these deposits.
- ▶ Surface outcrop of NE-SW trending gossanous pelitic schists over 1.2km of strike length. Rock chip samples show elevated Cu, Au, Zn and Ag.
- ▶ 26 diamond drill holes completed in 1970's demonstrated the Ongeama shoot extends down-plunge for a distance of 1,650m, over a width of 150-250m. Further drilling in 1990's showed mineralisation to a depth of 350m below surface.
- ▶ The shoot averages 1.5m in thickness and varies between 1.0-2.5m, being thicker at its centre and thinner at its margins.
- ▶ Mineralisation highly responsive to magnetic and EM geophysical survey methods.
- ▶ Deposit is open along strike and at depth down-plunge. Numerous other exploration targets known within licence area and multiple shoots possible

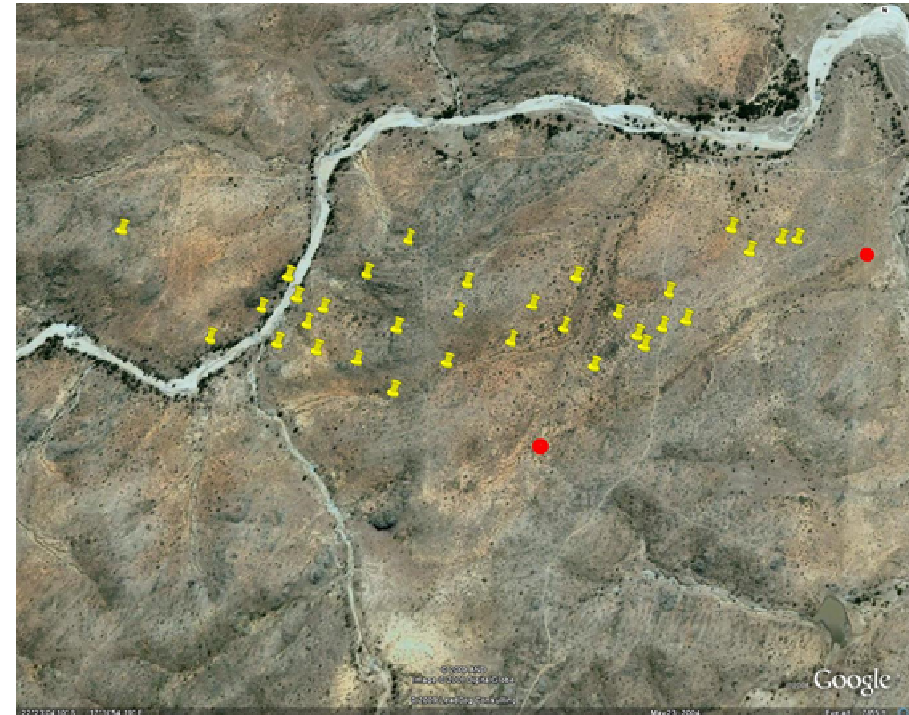
Potential to define near surface oxide and sulphide resource with additional drilling.

Proposed Work Program

Ongeama Project:

- ▶ Compilation of all historical geological, geophysical and drilling information.
- ▶ Limited program of RC percussion drilling to test for near-surface oxide mineralisation potential.
- ▶ Additional ground EM surveys to define extended and new exploration targets.
- ▶ Program of infill diamond drilling

Objective is estimation of an initial resource.



Google Earth image of the Ongeama deposit.

Red dots indicate ends of surface gossan

Yellow markers are approximate locations of historical drill holes

Massive gossan with copper and manganese oxides

Kojeka Project



- ▶ New licence application.
- ▶ Subsequent to granting, NCO will finalise a JV agreement to hold 77.5% interest in the Kojeka project with vendor (7.5%) and local partners (15%).
- ▶ Kalahari Copper Belt geological setting, potential for stratiform copper-silver mineralisation.
- ▶ Located 110km south of Windhoek, 55km east of the Klein Aub copper mine.
- ▶ Close to road and rail infrastructure.
- ▶ Mineralisation hosted by prospective shales of the Klein Aub Formation.
- ▶ Potential for shallow open-pit copper oxide mineralisation.
- ▶ Extensive historical exploration, including drilling.

NCO is currently collecting and collating all known geological and exploration data for the project area. An exploration proposal will be prepared for the project during the next quarter.

Company Goals 2015



Focus on Ongombo Development:

- ▶ Update feasibility studies on a near-term development option at the Ongombo project and to increase the resource base.
- ▶ Undertake exploration to demonstrate potential for additional resources at the nearby Ongeama project.
- ▶ Identify and act on further possible opportunities for acquisition or joint ventures.
- ▶ Assess the compatibility of additional resources and opportunities as satellite operations to the Ongombo project.
- ▶ Review mining and processing options to increase the viability and scale of a future operation and reduce CAPEX requirements.
- ▶ Consolidate NCO as the principal copper explorer in the central Namibia region.
- ▶ Secure partnerships with other key operators in Namibia.

NCO Investment Highlights



- ▶ New development and exploration strategy.
- ▶ Quality copper project with significant JORC compliant resource.
- ▶ Excellent exploration upside and potential for strategic acquisitions in belt with demonstrated geological prospectivity.
- ▶ Excellent infrastructure and support.
- ▶ Low sovereign risk and attractive jurisdiction for investment.
- ▶ Experienced Board and management team with extensive African mineral development and exploration background.
- ▶ Positive long term commodity outlook.

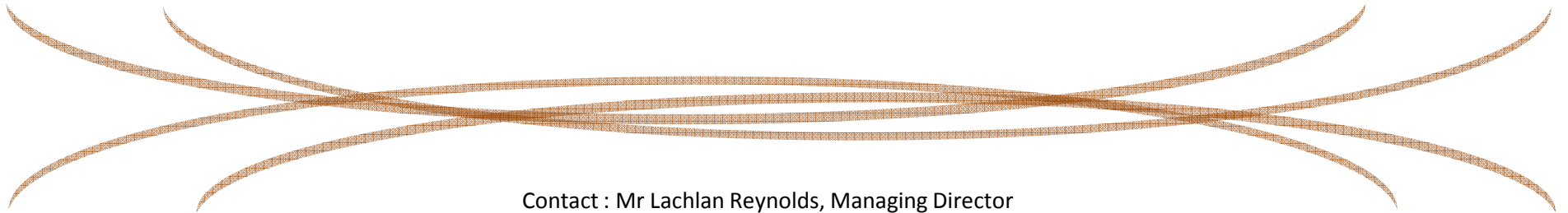




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Thank-you

For more information please visit www.namibiancopper.com.au



Contact : Mr Lachlan Reynolds, Managing Director
Unit 17, Level 2, 100 Railway Road, Subiaco WA 6005
E-mail : lreynolds@namibiancopper.com.au