
NAMIBIAN COPPER LIMITED**ACN 118 913 232****NOTICE OF GENERAL MEETING**

TIME: 11:00am WST

DATE: 29 September 2016

PLACE: Suite 12, Level 1
11 Ventnor Avenue
WEST PERTH WA 6005

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6141 3500.

CONTENTS

Business of the Meeting (setting out the proposed Resolutions)	3
Explanatory Statement (explaining the proposed Resolutions)	6
Glossary	8
Schedule 1: Terms and Conditions of Joint Lead Manager Options	9
Proxy Form	11

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 11:00am WST on 29 September 2016 at:

Suite 12, Level 1,
11 Ventnor Avenue
WEST PERTH WA 6005

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 11:00am on 27 September 2016.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE OPTIONS TO JOINT LEAD MANAGERS AND UNDERWRITERS – PATERSONS SECURITIES LIMITED AND TRANSOCEAN SECURITIES PTY LTD

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 51,666,667 Options to Patersons Securities Limited (ABN 69 008 896 311), or its nominees, and Transocean Securities Pty Ltd (ABN 25 009 230 120), or its nominees, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – ISSUE OF SECURITIES TO A DIRECTOR AS SUB-UNDERWRITER – MR ROSS COTTON

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11, and for all other purposes, approval is given to issue up to 25,000,000 Sub-Underwriter Shares to Mr Ross Cotton, or his nominees, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Cotton (or his nominees) and any of his Associates, unless it is cast:

- (a) by a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or
- (b) by the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).

3. RESOLUTION 3 – ISSUE OF SECURITIES TO A PROPOSED DIRECTOR AS SUB-UNDERWRITER – MR JOHN KOLENDA

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, for the purpose of Listing Rule 10.11, and for all other purposes, approval is given to issue up to 37,500,000 Sub-Underwriter Shares to Mr John Kolenda, or his nominees, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Kolenda (or his nominees) and any of his Associates, unless it is cast:

- (a) by a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or
- (b) by the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).

4. RESOLUTION 4 – ISSUE OF SECURITIES TO A PROPOSED DIRECTOR AS SUB-UNDERWRITER – MR PAUL NIARDONE

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11, and for all other purposes, approval is given to issue up to 12,500,000 Sub-Underwriter Shares to Mr Paul Niardone, or his nominees, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Niardone (or his nominees) and any of his Associates, unless it is cast:

- (a) by a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or
- (b) by the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).

5. RESOLUTION 5 – ISSUE OF SECURITIES TO A PROPOSED DIRECTOR AS SUB-UNDERWRITER – MR ADAM DAVEY

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11, and for all other purposes, approval is given to issue up to 12,500,000 Sub-Underwriter Shares to Mr Adam Davey, or his nominees, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Davey (or his nominees) and any of his Associates, unless it is cast:

- (a) by a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or
- (b) by the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).

6. RESOLUTION 6 – ISSUE OF SECURITIES TO A PROPOSED DIRECTOR AS SUB-UNDERWRITER – MR PHILIP RE

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11, and for all other purposes, approval is given to issue up to 12,500,000 Sub-Underwriter Shares to Mr Philip Re, or his nominees, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Davey (or his nominees) and any of his Associates, unless it is cast:

- (a) by a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or
- (b) by the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).

By order of the Board

JAY STEPHENSON
Company Secretary

Dated: 29 August 2016

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTION 1 – ISSUE OF OPTIONS TO JOINT LEAD MANAGERS

1.1 Background

The Company is seeking to raise a minimum of \$3.8 million and up to \$5.8 million by way of a proposed placement of new fully paid ordinary shares at an issue price of \$0.02 per Share (**Placement Shares**) (**Placement**). The placement is being undertaken in relation to the Company's proposed acquisition of all of the issued shares in Ausnet Real Estate Services Pty Ltd (ACN 093 805 675) (**Acquisition**). The Company received Shareholder approval for the issue of these Placement Shares, and other matters required to implement the Acquisition, at its general meeting held on 20 July 2016.

The Company and Patersons have signed a mandate setting out the terms upon which Patersons and Transocean Securities will act as joint lead managers and underwriters to the Placement (**Mandate**).

Pursuant to the Mandate, upon successful completion of the underwriting, the Company has agreed to issue Patersons (or its nominees) and Transocean Securities (or its nominees) up to 51,666,667 Joint Lead Manager Options on the following terms:

- (a) 35,000,000 Joint Lead Manager Options to be issued amongst Patersons and Transocean Securities (or their nominees) upon successful underwriting of the \$3,800,000 to be raised as the minimum subscription of the Placement; and
- (b) up to a further 16,666,666 Joint Lead Manager Options to be issued amongst Patersons and Transocean Securities (or their nominees) on the basis that an additional one (1) Joint Lead Manager Option will be issued for every six (6) Shares underwritten or otherwise raised under the Placement, up to the maximum subscription of \$5,800,000.

Resolution 1 seeks Shareholder approval for the issue of up to 51,666,667 Options to Patersons and Transocean Securities in consideration for the joint lead manager services to be provided by these parties in relation to the Placement (**Joint Lead Manager Options**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any Equity Securities, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

The effect of Resolution 1 will be to allow the Company to issue the Joint Lead Manager Options to Patersons and Transocean Securities during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

1.2 Issue subject to receipt of ASX waiver

As the Lead Manager Options will be issued with an exercise price of less than 20 cents, and the Company is required to re-comply with Chapters 1 and 2 of the ASX Listing Rules due to the Acquisition, the Company has applied for a waiver from ASX Listing Rule 1.1 condition 11 to the extent necessary for the exercise price of the Lead Manager Options not to be at least 20 cents (**Waiver**). The issue of the Lead Manager Options is subject to receipt of the Waiver from ASX.

1.3 Information Required for the purposes of ASX Listing Rule 7.1

Pursuant to and in accordance ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Joint Lead Manager Options:

- (a) The maximum number of Joint Lead Manager Options to be issued is 51,666,667;
- (b) the Joint Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Joint Lead Manager Options will occur on the same date;
- (c) the Joint Lead Manager Options will be issued for nil cash consideration in satisfaction of the joint lead manager services to be provided by Patersons and Transocean Securities in relation to the Placement;

- (d) the Joint Lead Manager Options will be issued to Patersons (or its nominees) and Transocean Securities (or its nominees), none of which are related parties of the Company;
- (e) the Joint Lead Manager Options will be issued on the terms and conditions set out in Schedule 1; and
- (f) no funds will be raised from the issue of the Joint Lead Manager Options as the Joint Lead Manager Options are being issued as part of the consideration for the joint lead manager services to be provided by Patersons and Transocean Securities in relation to the Placement.

2. RESOLUTIONS 2, 3, 4, 5 AND 6 – SUB-UNDERWRITING BY DIRECTOR AND PROPOSED DIRECTORS

2.1 General

Pursuant to Resolutions 2, 3, 4, 5 and 6 the Company is seeking approval for each of Mr Ross Cotton (Director), Mr John Kolenda (proposed Director), Mr Paul Niardone (proposed Director), Mr Adam Davey (proposed Director) and Mr Philip Re (proposed Director) (or their nominees), to be issued Sub-Underwriting Shares as sub-underwriters to the Placement. Resolutions 2, 3, 4, 5 and 6 are required to be approved under Listing Rule 10.11 as the issue of the securities is to Directors and proposed Directors, being related parties of the Company. If approval is obtained under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

At the Company's general meeting held on 20 July 2016, Shareholders approved resolutions for Messrs Kolenda, Niardone, Davey and Re be elected as directors of the Company with effect from settlement of the Acquisition.

2.2 Chapter 2E of the Corporations Act

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company (such as a director of the company), the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in the sections 217 to 227 of the Corporates Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefits falls within an exception set out in sections 210 to 216 of the Corporations Act. Section 210 of the Corporations Act provides that Shareholders approval for the purposes of section 208 of the Corporations Act is not needed to give a financial benefit on the terms that would be unreasonable in the circumstances if the public company and the related party were dealing at arms' length.

It is the view of the Directors (other than Ross Cotton who has a material personal interest in Resolution 2) that the issue of Sub-Underwriting Shares to Ross Cotton, a Director, and the proposed Directors under Resolutions 2, 3, 4, 5 and 6 falls under the arms' length exception in section 201 of the Corporations Act, as any participation by a Director or proposed Director as a sub-underwriter will be on the same terms as those agreed with other, non-related party sub-underwriters to the Placement (other than the requirement to obtain Shareholder approval). Accordingly, Shareholders approval is only being sought under Listing Rule 10.11.

2.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As Resolutions 2, 3, 4, 5 and 6 involves the issue of Sub-Underwriting Shares to related parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

2.4 Information Required by Listing Rule 10.13

Listing Rule 10.13 contains certain requirements as to the contents of a notice sent to Shareholders for the purposes of Listing Rule 10.11. The following information is included in this Explanatory Statement for the purposes of Listing Rule 10.13.

- (a) The Sub-Underwriter Shares will be granted to Mr Ross Cotton (Director), Mr John Kolenda (proposed Director), Mr Paul Niardone (proposed Director), Mr Adam Davey (proposed Director) and Mr Philip Re (proposed Director) (or their nominees).

- (b) The maximum number of Sub-Underwriting Shares to be granted pursuant to Resolutions 2, 3 and 4 is
 - (i) up to 25,000,000 Sub-Underwriting Shares to Mr Ross Cotton (or his nominees) pursuant to Resolution 2;
 - (ii) up to 37,500,000 Sub-Underwriting Shares to MR John Kolenda (or his nominees) pursuant to Resolution 3;
 - (iii) up to 12,500,000 Sub-Underwriting Shares to Mr Paul Niardone (or his nominees) pursuant to Resolution 4;
 - (iv) up to 12,500,000 Sub-Underwriting Shares to Mr Adam Davey (or his nominees) pursuant to Resolution 5; and
 - (v) up to 12,500,000 Sub-Underwriting Shares to Mr Philip Re (or his nominees) pursuant to Resolution 6..
- (c) The Sub-Underwriting Shares will be allotted and issued on a date which will be no later than 1 month after the date of the meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
- (d) The Sub-Underwriter Shares the subject of Resolutions 2, 3, 4, 5 and 6 will rank equally in all respects with the Company's existing Shares on issue.
- (e) The Sub-Underwriter Shares will be issued at a price of \$0.02 per Sub-Underwriting Share, the same as all Shares being issued under the Placement.
- (f) A voting exclusion statement is included in this Notice.
- (g) Up to \$2,000,000 will be raised by the issue of Sub-Underwriting Shares pursuant to Resolutions 2, 3, 4, 5 and 6. The funds are intended to be used towards the development of Ausnet's business and platform development as set out in section 1.7 of the Company's Notice of General Meeting dated 20 June 2016.

2.5 Directors' Recommendation

Based on the information available, including the information in the Explanatory Statement, the Directors (other than Ross Cotton in regards to Resolution 2) consider that Resolutions 2, 3, 4, 5 and 6 are in the best interests of the Company as the Resolutions will assist the Company in raising the funds the subject of the Placement.

All the Directors, other than Mr Cotton, recommend that Shareholders vote in favour of Resolution 2. Mr Cotton has abstained from making a recommendation to Shareholders in respect of Resolution 2 due to his material personal interest in the issue of the Sub-Underwriting Shares, the subject of Resolution 2.

All the Directors, recommend that Shareholders vote in favour of Resolutions 3, 4, 5 and 6.

Each Director has indicated that he intends to vote the Shares he owns or controls in favour of Resolutions 2, 3, 4, 5 and 6 save to the extent that he has a material personal interest in the outcome of the resolution. The Chair intends to vote all undirected votes in favour of the Resolution.

3. ENQUIRIES

Shareholders are requested to contact Mr Jay Stephenson on + 61 8 6141 3500 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

Acquisition has the meaning given in Section 1.1.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Ausnet means Ausnet Real Estate Services Pty Ltd (ACN 093 805 675).

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Namibian Copper Limited (ACN 118 913 232).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Joint Lead Manager Option means an Option issued with the terms and conditions set out in Schedule 1.

Mandate has the meaning given in Section 1.1.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means the holder of an Option.

Patersons means Patersons Securities Limited (ABN 69 008 896 311) (AFSL No. 239 052).

Placement Shares has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Restricted Securities has the meaning ascribed by the ASX Listing Rules.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Sub-Underwriting Shares means Shares to be issued pursuant to a sub-underwriting agreement at an issue price of \$0.02 per Share.

Transocean Securities means Transocean Securities Pty Ltd (ABN 25 009 230 120).

Waiver has the meaning given in Section 1.2.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF JOINT LEAD MANAGER OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.04 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5.00pm (AWST) 3 years from the date of settlement of the Acquisition (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the later of the following:

- (i) the Exercise Date; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 20 Business Days after the Exercise Date, the Company will:

- (iii) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

PROXY FORM

NAMIBIAN COPPER LIMITED
ACN 118 913 232

GENERAL MEETING

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR: ☐ the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 11:00am, on 29 September 2016 at Suite 12, Level 1, 11 Ventnor Avenue, West Perth WA 6005, and at any adjournment thereof.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting		FOR	AGAINST	ABSTAIN
Resolution 1	Approval to Issue of Options to Joint Lead Managers and Underwriters – Patersons Securities Limited and Transocean Securities Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Issue of Securities to a Director as Sub-underwriter – Mr Ross Cotton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Securities to a Proposed Director as Sub-underwriter – Mr John Kolenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Issue of Securities to a Director as Sub-underwriter – Mr Paul Niardone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Securities to a Director as Sub-underwriter – Mr Adam Davey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of Securities to a Director as Sub-underwriter – Mr Philip Re	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

Signature of Shareholder(s):

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date: _____

Contact name: _____

Contact ph (daytime): _____

E-mail address: _____

Consent for contact by e-mail in
relation to this Proxy Form:

YES ☐ NO ☐

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Namibian Copper Limited, PO Box 52, West Perth WA 6872; or
 - (b) facsimile to the Company on facsimile number +61 8 86141 3599.so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.