NZURI COPPER LIMITED

An emerging copper and cobalt company

MEDIA
ASX RELEASE

18 August 2017 ASX: NZC

NZURI DISCOVERS COPPER MINERALISATION AT KATETE AS EXPLORATION PROGRAM GATHERS MOMENTUM

Highlights

- **8 RC drill holes completed at the Katete exploration target with follow-up diamond drilling now underway.**
- **Both shallow copper oxide and deeper copper sulphide mineralisation discovered at Katete. Initial assay results expected in early September.**
- **Two of three planned diamond holes completed with a third in progress.**
- **RC drilling now underway at the highly prospective Kasangasi target, located 17km from the world-class Kakula deposit, following completion of fieldwork and preparations.**
- **Assays received from recent RC drilling at Monwezi with a best intercept of 6m @ 0.13% Co.**
- **High Resolution Airborne survey contract awarded to Xcalibur Airborne Geophysics. Permit application now in progress.**

In addition to fast-tracking the feasibility study on the Kalongwe Deposit, which will be the topic of a subsequent press release, Nzuri Copper Limited (**ASX:** NZC) (**Nzuri** or the **Company**) is pleased to provide an update on its ongoing exploration program in the Western Katangan Copperbelt in the Democratic Republic of Congo (DRC), which continues to advance positively in line with the Company's previously announced plans.

The exploration program will see Nzuri test up to five highly prospective targets in 2017 across multiple prospect areas with drilling to continue for most of this year (refer Schedule 1 below). The relative locations of targets on the Fold Thrust Belt Joint Venture (FTBJV) licence area are shown in Figure 1 below.

Since its announcement on 20 June 2017, Nzuri has now completed an initial Reverse Circulation (RC) drilling programme at the Katete target, a large multi-element geochemical anomaly located in a favourable structural geological setting. The program comprised eight holes for 1,042m.

The Company is pleased to advise that visible copper mineralisation was intersected in this first-pass drilling programme with samples dispatched to the assay laboratory for analysis. Initial results are anticipated in early September. On the back of this positive result, three diamond holes were planned at Katete. Two have been completed with a third currently underway.

Elsewhere, a mapping and trenching programme at the highly prospective Kasangasi Target, located 17km from Ivanhoe Mines' world-class Kamoa-Kakula deposit, has been completed. This has improved the Company's geological understanding to a level where the target can now be effectively drill tested.

The fieldwork has confimed that Kamoa-style mineralisation exists at Kasangasi on the Ki1.2.1 – Ki1.1 stratigraphic contact, which acts as a redox boundary.

A combined RC and diamond drill programme has been planned and RC drilling is now underway at Kasangasi.

As previously advised, a first-pass program of 10 RC holes for 1,111m was completed in June on the Monwezi 3 and Kalongwe North anomalies, part of the Monwezi West Cluster, located ~12km south of Ivanhoe Mines' Kamoa-Kakula copper deposit and immediately along strike from Nzuri's flagship Kalongwe Copper Project, where a Feasibility Study is now in its final stages.

The best intercept reported includes 6m @ 0.13% cobalt in DMON_RC004. Further drilling is planned across other targets in the Monwezi West Cluster once results are received from a high-resolution aeromagnetic survey which is currently in progress.

Having completed the metallurgical drilling programme at Kalongwe to provide sample material for planned leaching testwork, the diamond drill rig has been mobilised to Katete to undertake the deeper diamond drilling following the successful initial RC programme (see above).

A combined RC and diamond drilling programme is now being undertaken on the FTBJV targets.

Schedule 1: Exploration Calendar

Target Area	Actions	Timing
Monwezi West Cluster	RC Drilling Phase 1. Testing of the Monwezi 3 and Kalongwe North anomalies. Assay and reporting	Drilling of 10 holes for 1,111m completed. Complete
Katete	RC Drilling Assay and reporting Diamond drilling Assay and reporting	Complete September In progress and scheduled for completion in August September
Kasangasi	Drill target definition RC drilling Assay and reporting Diamond drilling Assay and reporting	Complete Currently in progress, expected to be completed in September October August September
FTBJV lease	Airborne Magnetic Survey	Contractor selection complete and permit application in progress
Monwezi 2	Diamond drilling Assay and reporting	November November
Katete East	RC drilling Assay and reporting	October November
Monwezi West Cluster	RC drilling Phase 2 Assay and reporting	November December
Kambundji East	RC drilling Assay and reporting	December January

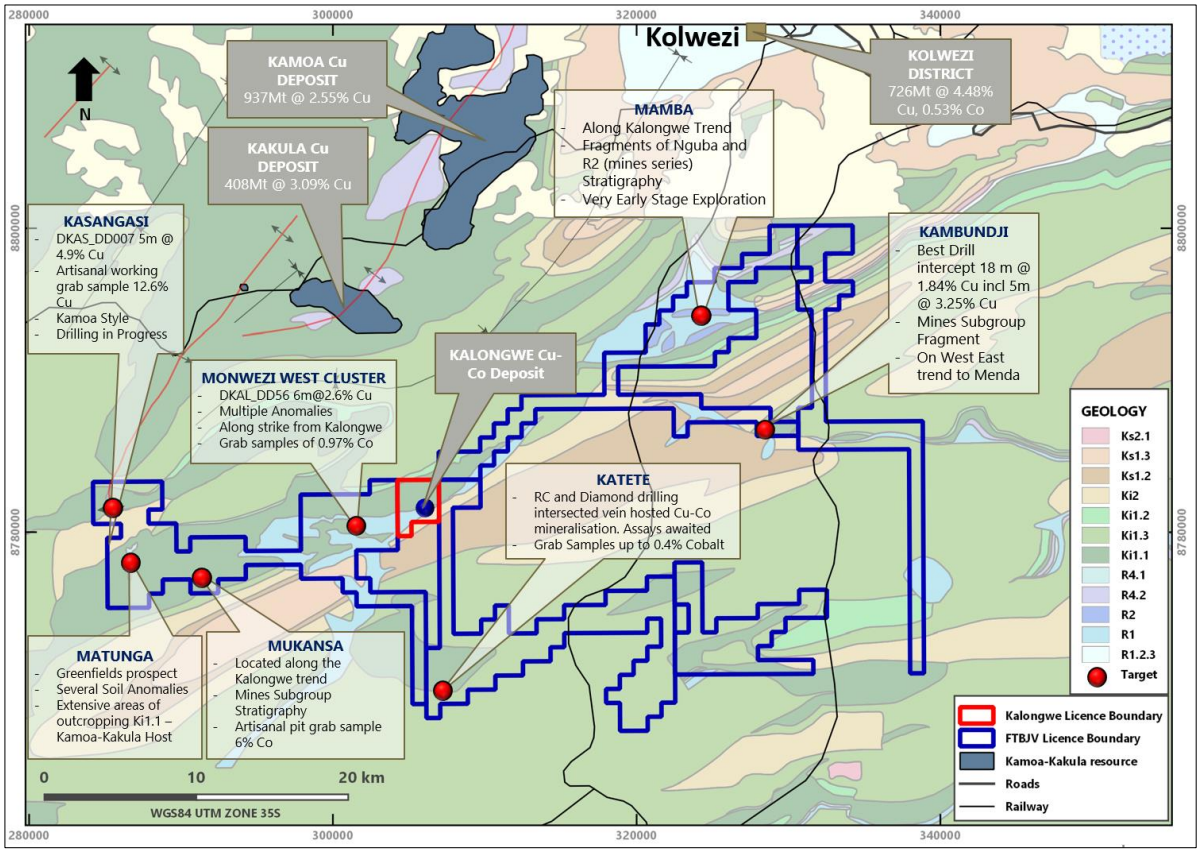

Figure 1: Locations of Target Areas on the FTBJV Licence

Katete

The planned RC drill programme at Katete was successfully completed after drilling eight holes for 1,042m. Three diamond drill holes have also been planned to test for deeper mineralisation and provide drill core for detailed interpretation of mineralised zones. Two of these three drill holes have been completed.

Nzuri Copper considers the outcome of the recent RC drilling as positive following the discovery of both copper-sulphide mineralisation in quartz carbonate veins as well as supergene copper oxide mineralisation closer to surface.

Core logging of the diamond drill holes completed to date has confirmed that copper mineralisation occurs in veins associated with a lithological redox boundary where black shales from the Mwashya (R4.2) Subgroup lie adjacent to oxidised shales from the Nguba Subgroup (Ki1.3) on a tectonic contact (Figure 2).

The mineralised samples have been dispatched to the laboratory and assay results are expected in early September.

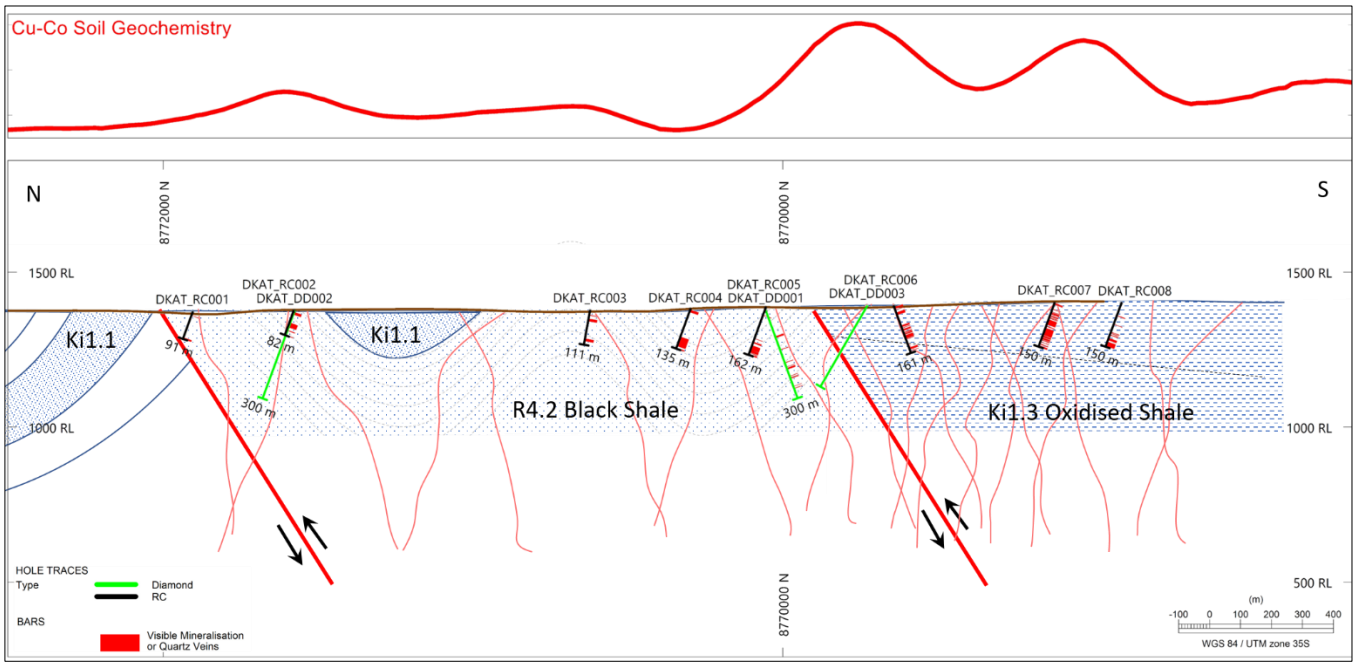

Figure 2: North-South section showing drill-hole targets at Katete

A plan showing the drillhole locations and drillhole laytouts are provided in Figure 5 and Table 1 below. The first diamond hole, DKAT_DD001, which is located to the north of the R4.2 black shale (reduced) – Ki1.3 pink shale (oxidised) contact, intersected eight chalcopyrite-quartz-carbonate veins from 178m to 266 m down-hole (Figure 3) as well as supergene oxide copper mineralisation composed of chrysocolla and malachite at 92m.

Drilling of the second hole, DKAT_DD002 is complete but logging is not yet finalised. The third hole, DKAT_DD003, has been planned to intersect the mineralised veins closer to the redox boundary.

The mineralisation intersected at Katete shares similarities with the deeper primary portions of Nzuri Copper's Kalongwe copper-cobalt deposit, located 12km due north, where copper sulphide mineralisation is also hosted within quartz-carbonate veins.

The Kalongwe deposit has undergone a process of supergene enrichment where near-surface copper-cobalt mineralisation is enriched as copper oxide ore. Evidence of supergene enrichment near surface is present in DKAT_DD01, albeit at a lower grade.

Recent fieldwork at Katete has also identified large areas of outcropping Mines Series stratigraphy (RSC, RSF) located 4.3km to the north-east of Katete within the greater Katete anomaly (Figure 4). These are the same host rocks as the Kalongwe copper-cobalt deposit and these shared characteristics suggests that further exploration at Katete should be undertaken with this model in mind.

Figure 3: Examples of visible chalcopyrite mineralisation intersected in DKAT_DD01

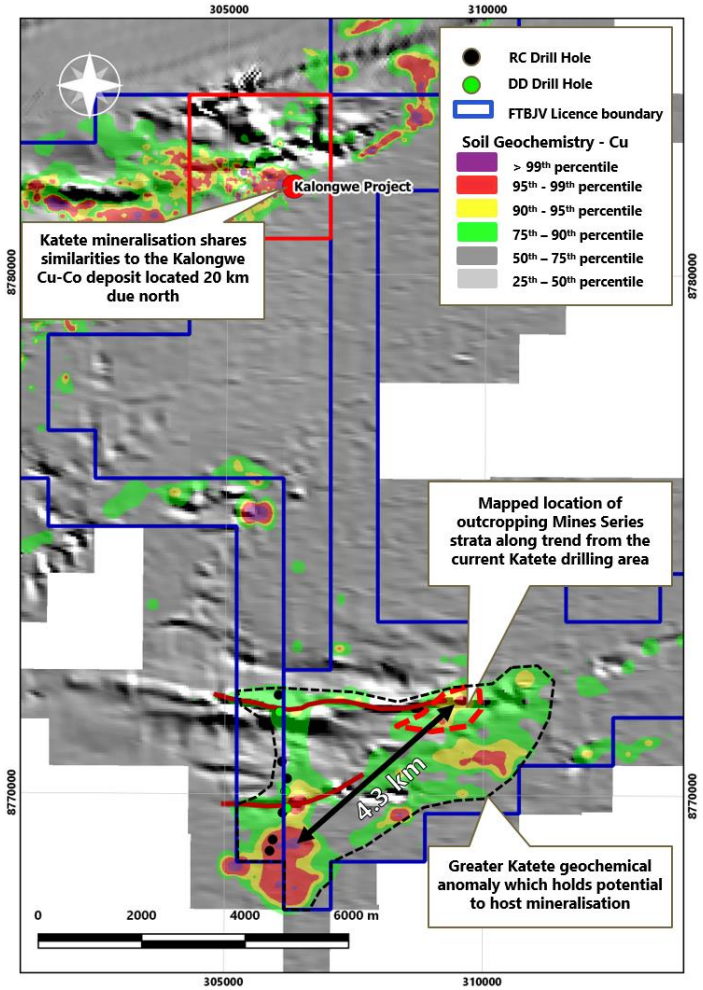

Figure 4: Location of Katete relative to Kalongwe to which it shares similarities as well as the location of mapped Mines Series strata at Katete.

The recent success of the Company's exploration at Katete confirms that copper-cobalt geochemical anomalism observed at surface is indicative of potential copper-cobalt mineralisation at depth, further enhancing the overall potential of the broader Katete geochemical anomaly (Figure 4). Furthermore, the RC and diamond drilling programme has provided valuable insights into the stratigraphic units present in the area and the structural framework which will form the foundation for further work on the Katete Target.

Nzuri Copper considers the identification of copper sulphide mineralisation at Katete as a very positive development with the target warranting further drill testing. Following the receipt of assay results from the current drill programme, Nzuri plans to integrate the high-resolution aeromagnetic survey data and surface mapping data from the area east of Katete into the current geological model prior to planning a follow-up drill programme. The objective will be to extrapolate mineralisation trends and identify areas suitable for shallower and higher grade mineralisation within the Katete Target.

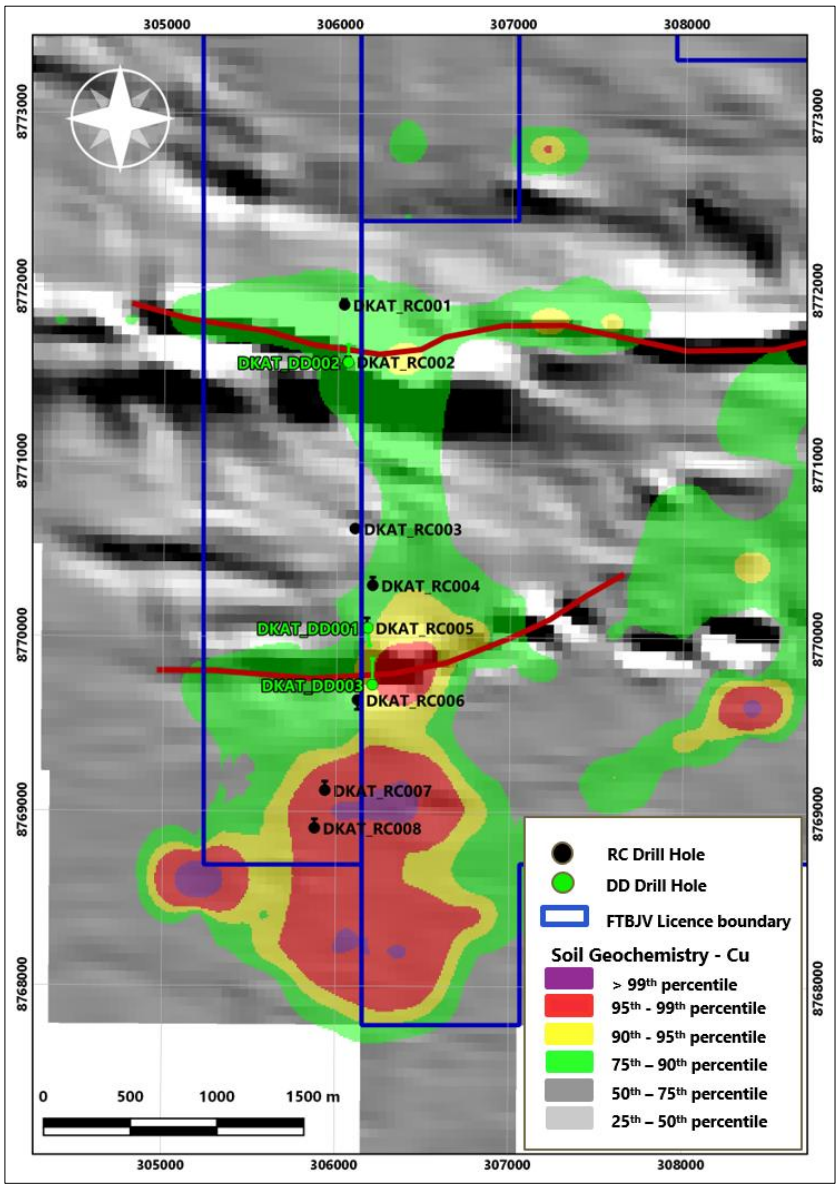

Figure 5: Location of drill holes at Katete relative to geochemical anomalies, major structures indicated by airborne magnetic imagery.

Table 1: Drill-hole layouts for drill-holes at Katete

HoleID	Method	Target	East	North	Azimuth	Inclination	Drilled Depth	Program
DKAT_RC001	RC	Katete	306034	8771905	0	-70	91	Drilled 2017
DKAT_RC002	RC	Katete	306056	8771579	0	-70	82	Drilled 2017
DKAT_RC004	RC	Katete	306206	8770298	0	-70	135	Drilled 2017
DKAT_RC003	RC	Katete	306103	8770622	0	-80	111	Drilled 2017
DKAT_RC005	RC	Katete	306174	8770055	0	-70	162	Drilled 2017
DKAT_RC006	RC	Katete	306122	8769641	180	-70	161	Drilled 2017
DKAT_RC007	RC	Katete	305936	8769122	0	-70	150	Drilled 2017
DKAT_RC008	RC	Katete	305877	8768906	0	-70	150	Drilled 2017
DKAT_DD001	DD	Katete	306179	8770054	174	-70	300	Drilled 2017
DKAT_DD002	DD	Katete	306059	8771576	0	-70	300	Drilled 2017
DKAT_DD003	DD	Katete	306206	8769728	0	-60	200	Planned 2017

Kasangasi

An extensive trenching and mapping programme was completed in July 2017 which has assisted with planning for Nzuri Copper's drilling programme which has commenced at the highly prospective Kasangasi Target.

The Target area is truncated by a NNE trending thrust which is interpreted to be an extension of the Kamilongwe thrust. To the south of this thrust lies strata interpreted to be part of the Dipeta Subgroup (R3). To the north of the thrust is the Grand Conglomerate Formation and strata belonging to the Mwashiya Subgroup. These strata are dipping to the south-west at approximately 15 degrees.

A combined RC and diamond drill programme has been designed consisting of 18 drill holes for 1,990m of RC and 600m of diamond drilling. RC drilling will be used to provide stratigraphic control and test potentially shallow targets while diamond drilling will be used to test deeper targets. To date RC drilling of target DKAS-008 has been completed and DKAS-002 is in progress.

Three distinct targets will be tested during the planned drill programme:

1. **Target 1**: Test the Grand Conglomerate Formation and underlying Mwashiya Subgroup for Kamoa-style mineralisation. Two north-south oriented traverse lines have been designed to traverse the grand conglomerate-Mwashiya units and provide stratigraphic control for the area. Refer to the schematic section in Figure 7 and the drill-hole plan in Figure 6.

2. **Target 2**: Test the limbs of the syncline where Ki.1.2 stratigraphic units are known to exist from outcrop and previous drilling. The objective of these drill-holes is to extend known mineralisation intersected in the 2007 drill programme and which outcrops on surface. Refer to Table 5 in the Appendix to this announcement for historical drill results from 2007. A schematic section is shown in Figure 7 and the drill-hole plan is shown in Figure 6.

3. **Target 3**: Test a soil, rock chip and aircore geochemical anomaly located south of the thrust fault within the Dipeta (R3). The drill traverse has been designed on a north-westerly orientation to test both the Dipeta thrust and the syncline axis. Refer to the schematic section in Figure 7 and the drill-hole plan in Figure 6.

The proposed drill programme is shown in Figure 6 and the drill-hole collar layouts are shown in Table 2.

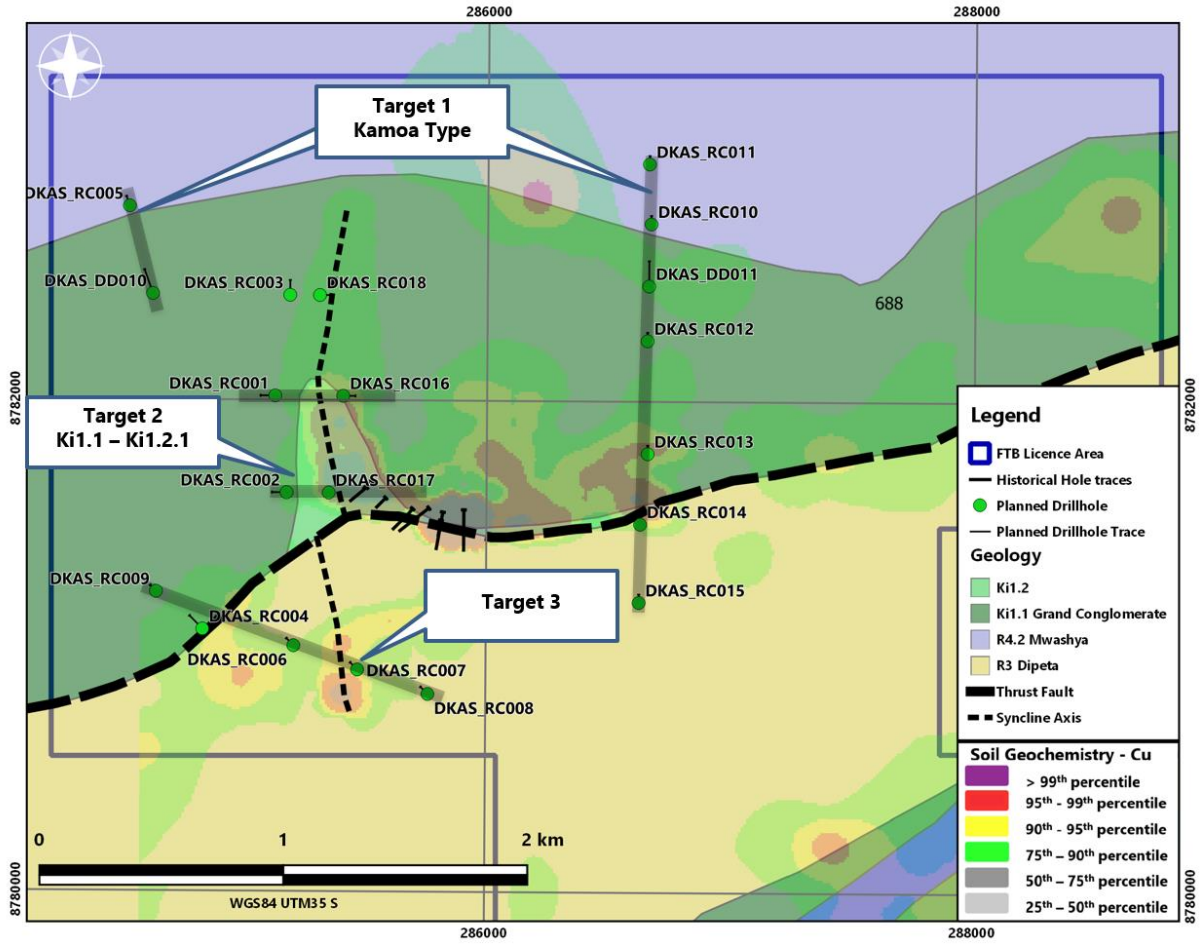

Figure 6: Kasangasi Drill Plan showing locations of targets

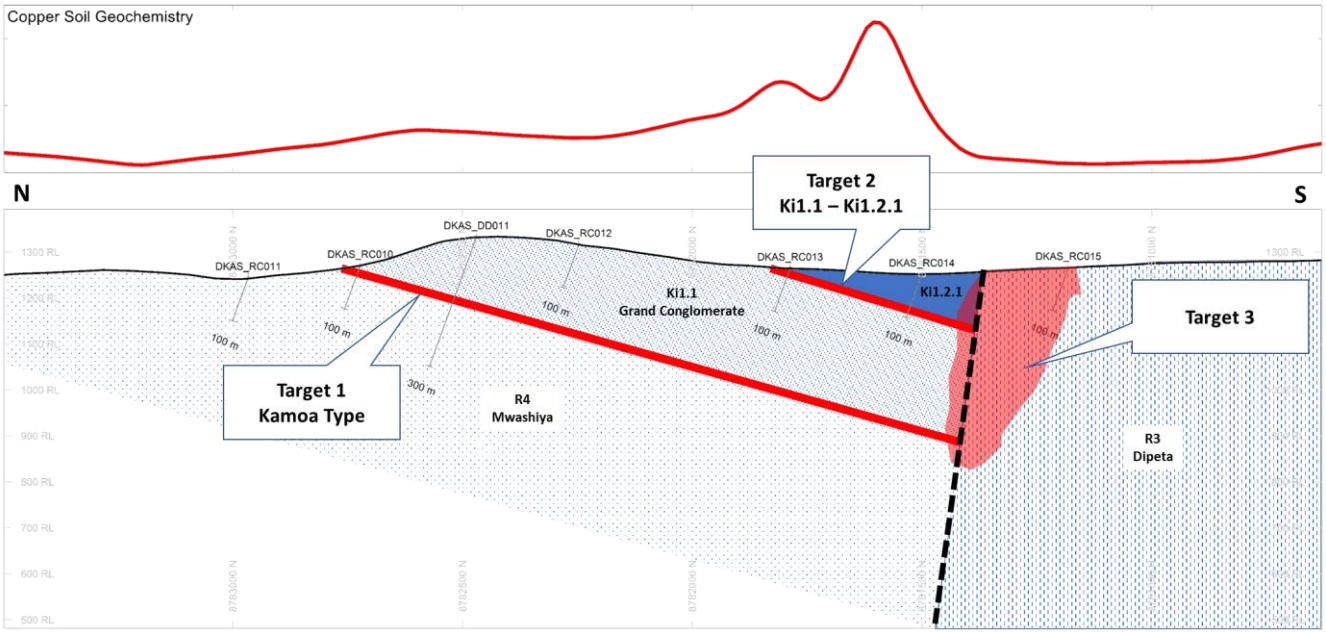

Figure 7: Schematic section through Kasangasi showing conceptual targets for drill testing

Table 2: Planned drill-hole positions at Kasangasi

HoleID	Method	Target	East	North	Azimuth	Inclination	Drilled Depth
DKAS_DD010	DD	Kasangasi Target 1	284627	8782431	340	-70	300
DKAS_DD011	DD	Kasangasi Target 1	286662	8782470	0	-70	300
DKAS_RC001	RC	Kasangasi Target 2	285131	8782017	270	-60	120
DKAS_RC002	RC	Kasangasi Target 2	285180	8781623	270	-60	120
DKAS_RC003	RC	Kasangasi Target 2	285190	8782427	0	-60	120
DKAS_RC004	RC	Kasangasi Target 3 and Target 2	284838	8781066	315	-60	150
DKAS_RC005	RC	Kasangasi Target 1	284530	8782787	340	-70	120
DKAS_RC006	RC	Kasangasi Target 3	285212	8781000	315	-70	120
DKAS_RC007	RC	Kasangasi Target 3	285474	8780903	315	-70	120
DKAS_RC008	RC	Kasangasi Target 3	285763	8780805	315	-70	120
DKAS_RC009	RC	Kasangasi Target 3	284647	8781218	315	-70	100
DKAS_RC010	RC	Kasangasi Target 1	286670	8782723	0	-70	100
DKAS_RC011	RC	Kasangasi Target 1	286662	8782967	0	-70	100
DKAS_RC012	RC	Kasangasi Target 1	286657	8782247	0	-70	100
DKAS_RC013	RC	Kasangasi Target 1	286660	8781787	0	-70	100
DKAS_RC014	RC	Kasangasi Target 1 and Target 2	286631	8781500	0	-70	100
DKAS_RC015	RC	Kasangasi Target 1	286627	8781181	0	-70	100
DKAS_RC016	RC	Kasangasi Target 2	285410	8782017	90	-60	100
DKAS_RC017	RC	Kasangasi Target 2	285353	8781623	0	-90	100
DKAS_RC018	RC	Kasangasi Target 2	285312	8782427	90	-60	100

Monwezi West Cluster

The Monwezi West target area is located on the NE-SW oriented Kamilongwe thrust trend which is associated with other well-known DRC deposits such as Deziwa, Tilwezwmbe, Mutanda and Kansuki. Nzuri's flagship Kalongwe deposit is located along this structural trend.

The Monwezi target area contains several targets (see Figure 8) including Monwezi 3, Monwezi 2, Monwezi 7 and Kalongwe North. Initial planned preliminary drilling at Monwezi 3 and Kalongwe North has now been completed comprising 10 holes for 1,111m. Further drilling is planned post the receipt of the high resolution aeromagnetic survey.

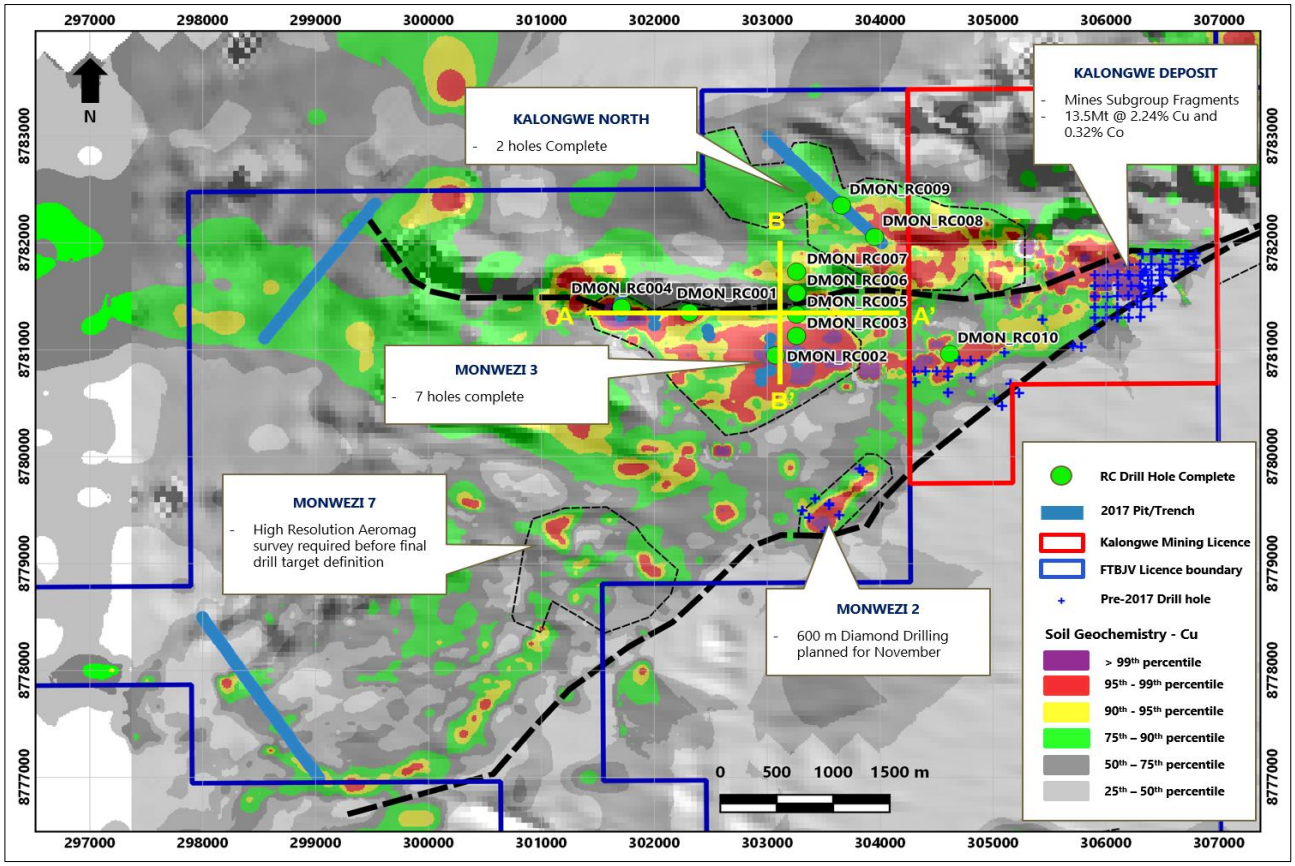

Figure 8: RC Drill-hole layouts at the Monwezi West Cluster showing holes completed

Monwezi 3: The Monwezi 3 Anomaly was tested to a depth of 120m during the recent RC drill programme.

The drilling generally returned only anomalous copper and cobalt values with a best intercept of 6m @ 0.13% Co in DMON_RC004.

DMON_RC004 is located close to the intersection point of the north-east oriented Kamilongwe Thrust and an interpreted oblique structure. This structure may offer further potential for cobalt mineralisation and will be reviewed following the receipt of the high-resolution aeromagnetic survey data, the acquisition of which is in process.

Drill-hole cross-sections showing the results of the Monwezi 3 drilling are included below in Figures 9 and 10.

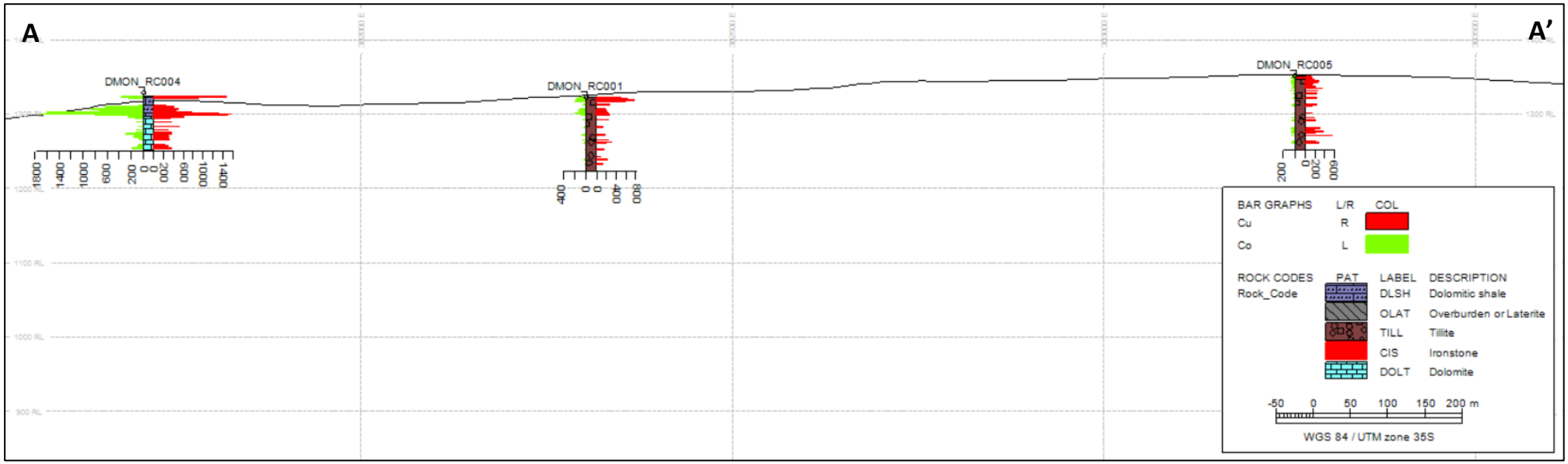

Figure 9: West East Section through Monwezi 3 showing drill results A-A'

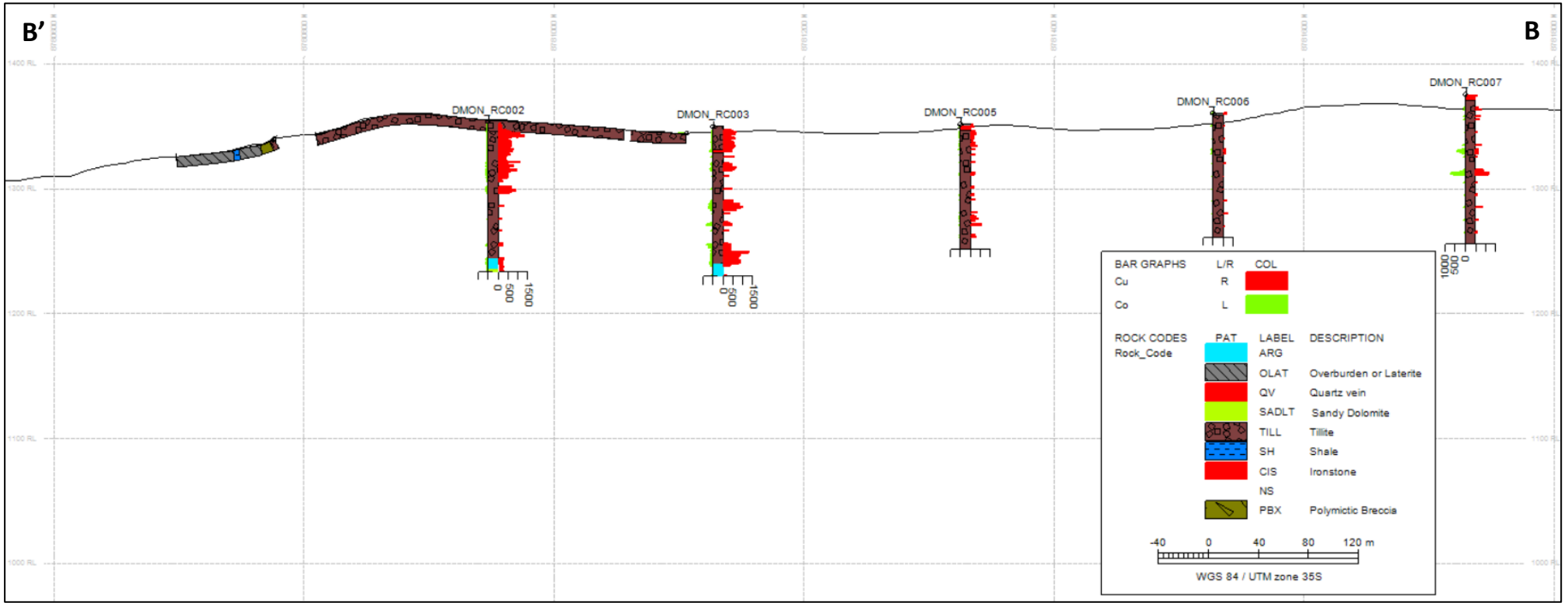

Figure 10: North-South section through Monwezi 3 showing RC drilling results B-B'

Kalongwe North: Located immediately west of Kalongwe and North of Monwezi 3, the Kalongwe North Target consists of a copper-cobalt geochemical trend underlain by Nguba Group stratigraphy. A drill program comprising two holes for 305m was designed and completed at Kalongwe North to follow-up pit traverses excavated over the geochemical anomaly.

The drill holes returned low grade copper and cobalt values with the best intercept of 2m @ 0.16% Cu. This area will be reviewed following the receipt of high-resolution aeromagnetic survey data.

Table 3: RC Drill-hole intercepts from the Monwezi West Cluster

Hole ID	Method	From	To	Length	Cu (ppm)	Co (ppm)
DMON_RC002	RC	9	12	3	1163	63
DMON_RC002	RC	32	33	1	1080	89
DMON_RC003	RC	100	102	2	1280	90
DMON_RC004	RC	6	8	2	1340	299
DMON_RC004	RC	31	37	6	1103	1285
DMON_RC008	RC	69	71	2	1183	48
DMON_RC009	RC	117	119	2	1560	62
DMON_RC010	RC	37	38	1	1135	560

Monwezi 2: Nine holes for 2,183m were drilled historically by Ivanhoe Mines (previously African Minerals (Barbados) LTD SPRL) in 2007 with unverified intercepts of 8m @ 2.57% Cu and 4m @ 1% Cu. 600m of diamond drilling has been allowed in the 2017 Nzuri exploration budget for drill testing of the Monwezi 2 prospect. The objective of the drill program will be to verify the 2007 drill intercept in DKAL_DD056, to assess the style of mineralisation and to target potential extensions below the depth of leaching. This drill programme, which was previously planned for August, has been delayed until November in order to undertake priority work at Katete. The Monwezi area is accessible in the rainy season.

Monwezi West Cluster Other: Areas not specifically detailed above remain prospective and will feature later in the exploration program. However, the area is structurally complicated and high-resolution airborne magnetic data is required before further drill targets can be defined.

The Company looks forward to providing further updates on its current exploration program.

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Competent Persons Statement

Scientific or technical information in this release that relates to Exploration Results has been prepared by Dr Peter Ruxton, the Company's Technical Director.

Dr Peter Ruxton is a member of the Metals, Minerals and Mining (MIMMM) and a Fellow of the Geological Society of London (FGS) and has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code).

Dr Peter Ruxton consents to the inclusion in this report of the information, in the form and context in which it appears.

Forward-looking Statements

This release contains statements that are "forward-looking". Generally, the words "expect," "intend," "estimate," "will" and similar expressions identify forward-looking statements. By their very nature, forward-looking statements are subject to known and unknown risks and uncertainties that may cause our actual results, performance or achievements, or that of our industry, to differ materially from those expressed or implied in any of our forward-looking statements.

Statements in this release regarding the Company's business or proposed business, which are not historical facts, are "forward looking" statements that involve risks and uncertainties, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur.

Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.

Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made.

About Nzuri Copper Limited

Nzuri Copper Limited is an ASX-listed exploration and development company focused on the identification, acquisition, development and operation of high grade copper and cobalt projects in the Katangan Copperbelt of the Democratic Republic of the Congo (DRC).

The Company has two projects in the DRC; the Kalongwe Copper-Cobalt development project and the Fold and Thrust Belt JV exploration project.

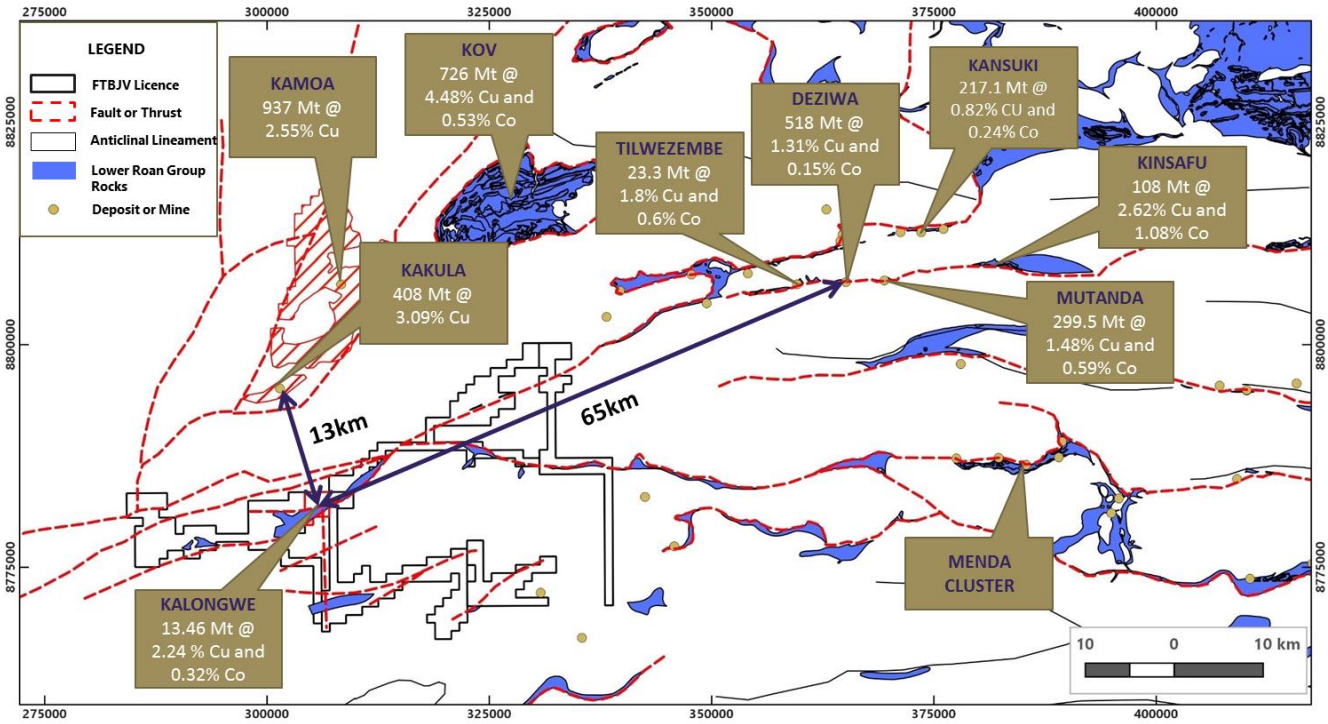

Figure A: Location of the Companies projects in relation to regional structures and significant deposits.

Kalongwe Copper-Cobalt project

The Kalongwe Copper-Cobalt deposit ("Kalongwe") is the Company's 85%-owned flagship development project.

Kalongwe is located in the Lualaba Province of the DRC and is situated towards the western end of the world-class Central African Copperbelt (Figure A) less than 15 km from where Ivanhoe Mines Mines Ltd (TSX: IVN, "Ivanhoe Mines") has announced a second world class copper discovery at Kakula (See announcement from Ivanhoe Mines Mines Ltd TSX: IVN on 11 August 2016).

Kalongwe hosts a near-surface JORC resource of 302,000t contained copper and 42,000t contained cobalt as predominantly oxide ore (See ASX announcement on 5 February 2015 for further details).

Fold and Thrust Belt JV project

The Fold and Thrust Belt JV ("FTBJV") project consists of five highly prospective tenements, covering an area of approximately 334km^2, contiguous to the Kalongwe copper-cobalt deposit in the Central African Copperbelt, Lualaba Province, DRC.

The Company has signed an MOU with Ivanhoe Mines Ltd (TSX: IVN, "Ivanhoe Mines") to acquire up to a 98% interest in the project (see ASX announcement on 24 April 2015 for further details).

The FTBJV project is managed by the Company, covers an area of the western Lufilian Arc, a fold belt that contains the world largest cobalt endowment and some of the richest copper deposits in the world. The project area is considered to offer high-quality exploration targets, for Kamoa-Kakula type targets hosted on redox boundaries within the Grand Conglomerate Formation, as well as structurally controlled copper deposits hosed within the Kamilongwe thrust akin to Mutanda, Deziwa and the Kansuki deposits which occur 60 km to the North East along the structural trend.

Appendix 1: Complete drill-hole intercepts and collar positions for drilling on the FTBJV Licence

Appendix Table 1: Drill Hole Intercepts from boreholes at Monwezi

Hole ID	Method	Target	From	To	Length (m)	Cu%	Co ppm	Year Drilled	Comment
DKAL_DD048	DD	Monwezi 2	No Mineralised Intercepts						
DKAL_DD049	DD	Monwezi 2	128	132	4	1	261	2007	Intercept could not be verified
DKAL_DD050	DD	Monwezi 2	No Mineralised Intercepts						
DKAL_DD051	DD	Monwezi 2	No Mineralised Intercepts						
DKAL_DD052	DD	Monwezi 2	No Mineralised Intercepts						
DKAL_DD053	DD	Monwezi 2	97	98.4	1.4	0.68	310	2007	Intercept could not be verified
DKAL_DD054	DD	Monwezi 2	No Mineralised Intercepts						
DKAL_DD055	DD	Monwezi 2	158	161	3 m	0.82	471	2007	Intercept could not be verified
DKAL_DD056	DD	Monwezi 2	79	87	8 m	2.57	155	2007	Intercept could not be verified
DMON_RC002	RC	Monwezi 3	9	12	3	0.11	63	2017	
DMON_RC002	RC	Monwezi 3	32	33	1	0.11	89	2017	
DMON_RC003	RC	Monwezi 3	100	102	2	0.13	90	2017	
DMON_RC004	RC	Monwezi 3	6	8	2	0.13	299	2017	
DMON_RC004	RC	Monwezi 3	31	37	6	0.11	1285	2017	Cobalt mineralisation in R4 associated with fault structure
DMON_RC008	RC	Kalongwe North	69	71	2	0.12	48	2017	
DMON_RC009	RC	Kalongwe North	117	119	2	0.16	62	2017	
DMON_RC010	RC	Kalongwe North	37	38	1	0.14	560	2017	

Appendix Table2: Drill Hole Collar information for holes drilled at Monwezi

Hole ID	Method	Target	East	North	Azimuth	Inclination	Depth	Date Completed
DKAL_DD048	DD	Monwezi 2	303545	8779546	135	-60	251	2007
DKAL_DD049	DD	Monwezi 2	303422	8779607	135	-60	251	2007
DKAL_DD050	DD	Monwezi 2	303635	8779453	325	-60	250	2007
DKAL_DD051	DD	Monwezi 2	303818	8779887	340	-60	193.7	2007
DKAL_DD052	DD	Monwezi 2	303546	8779559	315	-60	251.4	2007
DKAL_DD053	DD	Monwezi 2	303843	8779861	135	-60	235.2	2007
DKAL_DD054	DD	Monwezi 2	303512	8779301	135	-60	250	2007
DKAL_DD055	DD	Monwezi 2	303309	8779495	135	-60	251.4	2007
DKAL_DD056	DD	Monwezi 2	303369	8779430	315	-60	250	2007
DMON_RC001	RC	Monwezi 3	302303	8781347	0	-90	100 m	24/05/2017
DMON_RC002	RC	Monwezi 3	303070	8780947	0	-90	120 m	26/05/2017
DMON_RC003	RC	Monwezi 3	303252	8781127	0	-90	120 m	27/05/2017
DMON_RC004	RC	Monwezi 3	301707	8781392	180	-55	96 m	30/05/2017
DMON_RC005	RC	Monwezi 3	303257	8781325	0	-90	100 m	31/05/2017
DMON_RC006	RC	Monwezi 3	303259	8781527	0	-90	100 m	04/06/2017
DMON_RC007	RC	Monwezi 3	303254	8781729	0	-90	120 m	06/06/2017
DMON_RC008	RC	Kalongwe North	303950	8782055	0	-90	154 m	16/06/2017
DMON_RC009	RC	Kalongwe North	303657	8782350	0	-90	151 m	18/06/2017
DMON_RC010	RC	Kalongwe North	304614	8780962	0	-90	50 m	19/06/2017

Appendix Table 3: Drill Hole Intercepts from boreholes at Katete

Hole ID	Method	Target	From	To	Length (m)	Cu%	Co ppm	Year Drilled	Comment
DKAT_RC001									Assays Awaited
DKAT_RC002									Assays Awaited
DKAT_RC003									Assays Awaited
DKAT_RC004									Assays Awaited
DKAT_RC005									Assays Awaited
DKAT_RC006									Assays Awaited
DKAT_RC007									Assays Awaited
DKAT_RC008									Assays Awaited
DKAT_DD001									Assays Awaited
DKAT_DD002									Drilling in Progress

Appendix Table 4: Drill Hole Collar information for holes drilled at Katete

Hole ID	Method	Target	East	North	Azimuth	Inclination	Depth	Date Completed
DKAT_RC001	RC	Katete	306034	8771905	0	-70	91	2017
DKAT_RC002	RC	Katete	306056	8771579	0	-70	82	2017
DKAT_RC004	RC	Katete	306206	8770298	0	-70	135	2017
DKAT_RC003	RC	Katete	306103	8770622	0	-80	111	2017
DKAT_RC005	RC	Katete	306174	8770055	0	-70	162	2017
DKAT_RC006	RC	Katete	306122	8769641	180	-70	161	2017
DKAT_RC007	RC	Katete	305936	8769122	0	-70	150	2017
DKAT_RC008	RC	Katete	305877	8768906	0	-70	150	2017
DKAT_DD001	DD	Katete	306179	8770054	174	-70	300	2017
DKAT_DD002	DD	Katete	306059	8771576	0	-70	300	2017
DKAT_DD003	DD	Katete	306206.738	8769728	0	-60	200	Planned

Appendix Table 5: Drill Hole Intercepts from boreholes at Kasangasi

Hole ID	Method	From	To	Length (m)	Cu%	Co ppm	Year Drilled	Comment
DKAS_DD001	DD	No Mineralized intercepts						
DKAS_DD002	DD	40.05	56.65	16.6	0.66	78.9	2007	Intercept was not verified
DKAS_DD002	DD	60.63	62.4	1.77	0.79	216.79	2007	Intercept was not verified
DKAS_DD002	DD	73	79.12	6.12	1.55	26.28	2007	Intercept was not verified
DKAS_DD003	DD	No Mineralized intercepts						
DKAS_DD004	DD	51	55	4	0.75	76.63	2007	Intercept was not verified
DKAS_DD004	DD	127	129	2	1.94	124	2007	Intercept was not verified
DKAS_DD005	DD	No Mineralized intercepts						
DKAS_DD006	DD	No Mineralized intercepts						
DKAS_DD007	DD	27.5	38	10.5	2.76	125.6	2007	Intercept was not verified
including	DD	33	38	5	4.90	34.95	2007	Intercept was not verified
DKAS_DD008	DD	65	72	7	0.76	113.94	2007	Intercept was not verified

Appendix Table 6: Drill Hole Collar information for holes drilled at Kasangasi

Hole ID	Method	Target	East	North	Azimuth	Inclination	Depth	Date Completed
DKAS_DD001	DD	Kasangasi	285618	8781476	45	-60	136.6	2007
DKAS_DD002	DD	Kasangasi	285550	8781565	45	-60	105	2007
DKAS_DD003	DD	Kasangasi	285646	8781469	52	-60	300	2007
DKAS_DD004	DD	Kasangasi	285443	8781590	50	-60	170	2007
DKAS_DD005	DD	Kasangasi	285795	8781397	10	-60	301	2007
DKAS_DD006	DD	Kasangasi	285907	8781391	360	-60	327.5	2007
DKAS_DD007	DD	Kasangasi	285670	8781526	40	-60	86	2007
DKAS_DD008	DD	Kasangasi	285497	8781641	50	-60	84.5	2007
DKAS_DD009	DD	Kasangasi	285803	8781452	10	-60	120.9	2007

Appendix 2: JORC Table 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg, cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg, submarine nodules) may warrant disclosure of detailed information.	• Reverse Circulation drilling was utilised to obtain 1 metre samples • Drilling undertaken prior to 2016 was undertaken by African Minerals and is considered historical drilling. The exact sampling techniques are unknown but drill data and drill core that is available suggests that core samples were half core samples split using a diamond saw. Sample lengths range from 10 cm to over 2 m and the length appears to be selected to prevent cross sampling of lithological, alteration and major mineralisation boundaries.
Drilling techniques	• Drill type (eg, core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Reverse circulation (RC) drilling at 5.5 inch drill hole diameter. • Drilling undertaken prior to 2016 was undertaken by African Minerals and is considered historical drilling. The drill techniques are unknown, but diamond drill core sizes of NQ and HQ is contained in the database records and is consistent with drill core that is available.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• RC Drill sample recovery was determined by weighing the sample recovered at the cyclone and calculating a theoretical expected recovery for the given rock type according to the drilled hole diameter. • Drilling undertaken prior to 2016 was undertaken by African Minerals and is considered historical drilling. Average core recovery of 87% is recorded for the Monwezi drill-holes, but has not been verified.

Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All RC chips were logged for geological (lithology, mineralisation, alteration) according to the Nzuri Copper SOP. All data are stored in a database. • All RC chips were logged. • Drilling undertaken prior to 2016 was undertaken by African Minerals and is considered historical drilling. Logs are available and record lithology, alteration and mineralisation.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• RC samples recovered dry were riffle split at the drill site to achieve a final sample mass of between 2 kg to 3 kg. Two samples were prepared in this manner. • RC samples recovered wet were cone and quartered to achieve a final sample mass of between 2 kg to 3 kg. Two samples were prepared in this manner. • 5 % of the samples were prepared as field duplicates and were submitted to monitor between sample variability and laboratory assay precision. • Samples were submitted to the ALS Laboratory preparation facility Johannesburg, South Africa where the entire sample is crushed to <3mm and a 250g aliquot is obtained using a rotary splitter followed by pulverising to 85% <75µm. Regular sizing checks were undertaken and reported. • Sample sizes are appropriate to the grain size of the material being sampled. • Drilling undertaken prior to 2016 was undertaken by African Minerals and is considered historical drilling. The exact sub-sampling and sample preparation techniques are unknown.

Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie, lack of bias) and precision have been established.	• Samples were submitted to the ALS Laboratory preparation facility Johannesburg, South Africa where the samples were prepared and analysed. • The analyses included standard geochemical packages offered by ALS including four acid digest (sulphuric, nitric, perchloric and hydrofluoric) and ICP-AES finish for multi-elements. Over limit analyses for Cu and Co are undertaken where concentrations exceed 1000 ppm. This analysis is considered total for the elements and host minerals in this release. • QA/QC procedures include; a chain of custody protocol, the systematic submittal of 15% QA/QC samples including field duplicates, field blanks and certified reference samples into the flow of samples submitted to the laboratory. • Drilling undertaken prior to 2016 was undertaken by African Minerals and is considered historical drilling. The exact quality assurance, quality control procedures is unknown.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections shown by RC drill results are calculated on an 0.1% Cu and 0.1% Co cut-off with a maximum internal dilution of 2 metres. • Historical (Pre 2017) diamond drill results are reported with 0.5% Cu cut-off and 0.1% Cobalt cut-off • Intercepts are reported as both drilled and true width where oblique intersections are obtained • Twinned holes are unnecessary for this stage of the exploration program. • Data entry and verification is undertaken by MSA following an established protocol. • No statistical adjustments to data have been applied. • Drilling undertaken prior to 2016 was undertaken by African Minerals and is considered historical drilling and the existence, nature of and result of verification sampling and assay procedures is unknown.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used.	• Hole collar locations were determined using a Garmin handheld GPS using the average location function. The holes will be surveyed by differential GPS prior to Mineral Resource estimation, should an estimate be undertaken.

	• Quality and adequacy of topographic control.	• No down hole surveys were collected for the RC drilling component of this exploration update. • The grid system for the project is UTM WGS84, Zone 35 South. • Topographical data is determined through the combination of SRTM satellite data at one arc-second resolution and average location collected by handheld GPS's. • Drilling undertaken prior to 2016 was undertaken by African Minerals and is considered historical drilling. The collar survey method is unknown but corresponds well with borehole collars located in the field. The grid system for the project is UTM WGS84, Zone 35 South.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• No resources are reported in this exploration update. • RC drill hole traverses are typically spaced at 200 m intervals variations from this can be identified using the collar positions which are provided • No sample compositing has been applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drill hole intersections are near perpendicular to the lithology and structures. • Drilling undertaken prior to 2016 was undertaken by African Minerals and is considered historical drilling. The orientation of data in relation to the structures is unknown and is generally variable in early drill testing as orientations may not have been well understood.

Sample security	• The measures taken to ensure sample security.	• An unbroken sample chain of custody was implemented, as follows:
		  ○ Plastic sample bags sealed and placed inside poly-weave bags or boxes which are sealed with cable ties or taped closed
		  ○ Sample shipments examined on arrival at the laboratory and the sample dispatch form signed and returned with a confirmation of the security seals and the presence of samples comprising each batch.
		• Drilling undertaken prior to 2016 was undertaken by African Minerals and is considered historical drilling. Sample security procedures are unknown.

Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Drilling undertaken prior to 2016 was undertaken by African Minerals and is considered historical drilling. No Audits or reviews were undertaken relating to these drill-holes.

Appendix 3: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	All results presented are located entirely within the Fold and Thrust Belt JV Project. The Company signed an MOU with Ivanhoe Mines Mines Ltd (TSX:IVN, "Ivanhoe Mines") in April 2015 to acquire up to a 98% interest in a package of five highly prospective tenements (PRs 688, 689, 702 and portions of PRs 690 and 701.), covering an area of approximately 350 km^2, contiguous to the Kalongwe copper-cobalt deposit in the Central African Copperbelt, Lualaba Province, DRC (see ASX announcement on 22 April 2015 for further details). The exploration licence was renewed for a period of 5 years in January 2015.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Prior to the commencement of the JV project, Ivanhoe Mines completed exploration on the licences. A comprehensive database containing the results of Ivanhoe Mines exploration undertaken from 2008 to 2013 was received and utilised for targeting. In the 4th quarter of 2016 a verification program was undertaken which successfully validated the Ivanhoe Mines data.
Geology	Deposit type, geological setting and style of mineralisation.	The project area is in the far west of the Outer Lufilian Arc in an arcuate-shaped belt of folds and thrusts that formed after the closure of the Katangan intra-cratonic basin. Three deposit models are being targeted: (i) strataform copper mineralization in Roan Group lithologies and (ii) secondary remobilization of the mineralization along structures. (iii) Kamoa-Kakula style where mineralization is hosted within the Grand Conglomerate formation on lithologically controlled redox boundaries.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	See Tables in text of report.

Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg, cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Intercepts are calculated on a length weighted basis. No upper limit has been applied to copper or cobalt grades in these exploration results. 0.5% Cu and 0.1% Cu cut-off is applied to diamond drill hole results. RC Drill intercepts are calculated using 0.1% Cu cutoff and 0.1% Co cutoff. Maximum internal dilution of 2 m is applied to both RC and Diamond drill hole intercepts. All metal grades reported are single element, reported in ppm or percentage units as is indicated.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg, 'down hole length, true width not known').	In all cases true widths are not known and intercepts reported reflect down hole length.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Provided in the body of the report
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Results reported for individual targets have been reported in their entirety, i.e. all drill holes per target have been reported.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is no outstanding exploration data considered material that has not been previously reported or is not contained within this report.
Further work	The nature and scale of planned further work (eg, tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further work on the FTBJV project is summarised in the text above.