

27 February 2020

ASX: NZC

SUPREME COURT APPROVES SCHEME

Nzuri Copper Limited (ASX: NZC) (**Nzuri**) is pleased to announce that earlier today the Supreme Court of Western Australia (**Court**) approved the scheme of arrangement pursuant to which Xuchen International Limited, a subsidiary of Chengtun Mining Group Co., Ltd, will acquire all of the issued shares of Nzuri (**Scheme**).

Nzuri intends to lodge the Court's orders approving the Scheme with the Australian Securities and Investments Commission (**ASIC**) tomorrow. Upon lodgement of orders with ASIC, the Scheme will be effective.

Subject to lodgement of the Court's orders with ASIC (which will be announced on 28 February 2020):

- (a) Trading in Nzuri's shares on the Australian Securities Exchange will be suspended from the close of trading on 28 February 2020; and
- (b) Nzuri shareholders who hold shares at 5.00pm (WST) on 4 March 2020 will receive the Scheme consideration of \$0.37 per share payable on implementation of the Scheme which is expected to take place on 11 March 2020.

END

Release authorised by, and for further information please contact:

Mark Arnesen

CEO/Executive Director

T: +61 (0)8 6424 8100

E: info@nzuricopper.com.au

Hannah Hudson

CFO/Company Secretary

T: +61 (0)8 6424 8100

E: info@nzuricopper.com.au