



NZURI

COPPER LIMITED

ABN: 23 106 294 106

16 February 2017

Dawn James
Adviser, Listings Compliance
ASX Compliance Pty Ltd (Perth)
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Dawn,

I refer to the ASX price and volume query dated 16 February 2017 and respond as follows: (using your numbering).

1. Nzuri Copper Limited (Nzuri or Company) is not aware of any information concerning it which has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.
2. Not applicable.
3. In recent weeks the Company has released its latest Corporate Presentation and an Exploration update regarding its FTBJV project. The Company also attended conferences in South Africa and met with a number of potential investors which may have created increased interest in the Company's projects.
4. The Company confirms that it is compliance with the Listing Rules, and in particular, Listing Rule 3.1.
5. The Company confirms that the above responses have been authorised and approved in accordance with its published Continuous disclosure policy.

Yours sincerely

Anthony Begovich
CFO/Company secretary

Nzuri Copper Limited

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16 February 2017

Mr Anthony Begovich
Company Secretary
Nzuri Copper Limited

By email:

Dear Mr Begovich

Nzuri Copper Limited (“NzC”): price and volume query

We note the change in the price of NzC’s securities from a low of \$0.28 to an intraday high of \$0.32 today, Thursday 16 February 2017.

We also note the significant increase in the volume of NzC’s securities traded in the past few days.

In light of this, ASX asks NzC to respond separately to each of the following questions and requests for information:

1. Is NzC aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

In responding to this question, please consider in particular whether NzC is aware of any information that its earnings for the 6 month period ending on 31 December 2016:

- a) are likely to differ materially (downwards or upwards) from any earnings guidance it has given for the period; or
- b) if NzC has not given any earnings guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if NzC is not covered by analysts, its earnings for the prior corresponding period)?

2. If the answer to question 1 is “yes”:

- a) Is NzC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in NzC’s securities would suggest to ASX that such information may have ceased to be confidential and therefore NzC may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.

- b) Can an announcement be made immediately?

Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).

- c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is “no”, is there any other explanation that NZC may have for the recent trading in its securities?
4. Please confirm that NZC is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that NZC’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of NZC with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than 11:30 am today, 16 February 2017. If we do not have your response by then, ASX will have no choice but to consider suspending trading in NZC’s securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NZC’s obligation is to disclose the information “immediately”. This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at Dawn.James@asx.com.au and copied to tradinghaltsperth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to NZC’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that NZC’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in NZC’s securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;

- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Dawn James
Adviser, Listings Compliance
P: 08 9224 0012