



31/08/2017

ASX: NZC

NZURI SECURES FAVOURABLE OUTCOME IN HISTORICAL LEGAL CASE

Nzuri Copper Limited (**ASX: NZC**) (**Nzuri** or the **Company**) is pleased to advise that it has secured a favourable outcome in one of the historical legal cases brought against the Company last year in relation to legacy matters stemming from tenements in Western Australia.

Further to previous updates on the Third Party Claim lodged by Peter Andrew Wiltshire (**Mr Wiltshire**) in the Magistrates Court of Western Australia, Nzuri advises that prior to the formal opening of any party's case, Mr Wiltshire made a settlement offer to Nzuri on terms favourable to the Company.

Nzuri accepted that offer and, accordingly, the Magistrate made the following orders by consent:

- That the Third Party Notice filed by Mr Wiltshire be dismissed; and
- That Mr Wiltshire pay the Company's costs fixed in the sum of \$35,000.

In addition, Mr Wiltshire made a settlement offer to the Shire of Laverton, which was accepted by the Shire, with the Magistrate making orders requiring him to pay the Shire rates plus interest in the sum of \$61,045.55 as well as the Shire's costs fixed in the sum of \$25,000.

This marks the resolution of the first of three legacy legal matters brought against Nzuri over the past 18 months. The Company believes that its stance in respect of this claim has been vindicated, and it is continuing to vigorously defend the remaining two claims.

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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.

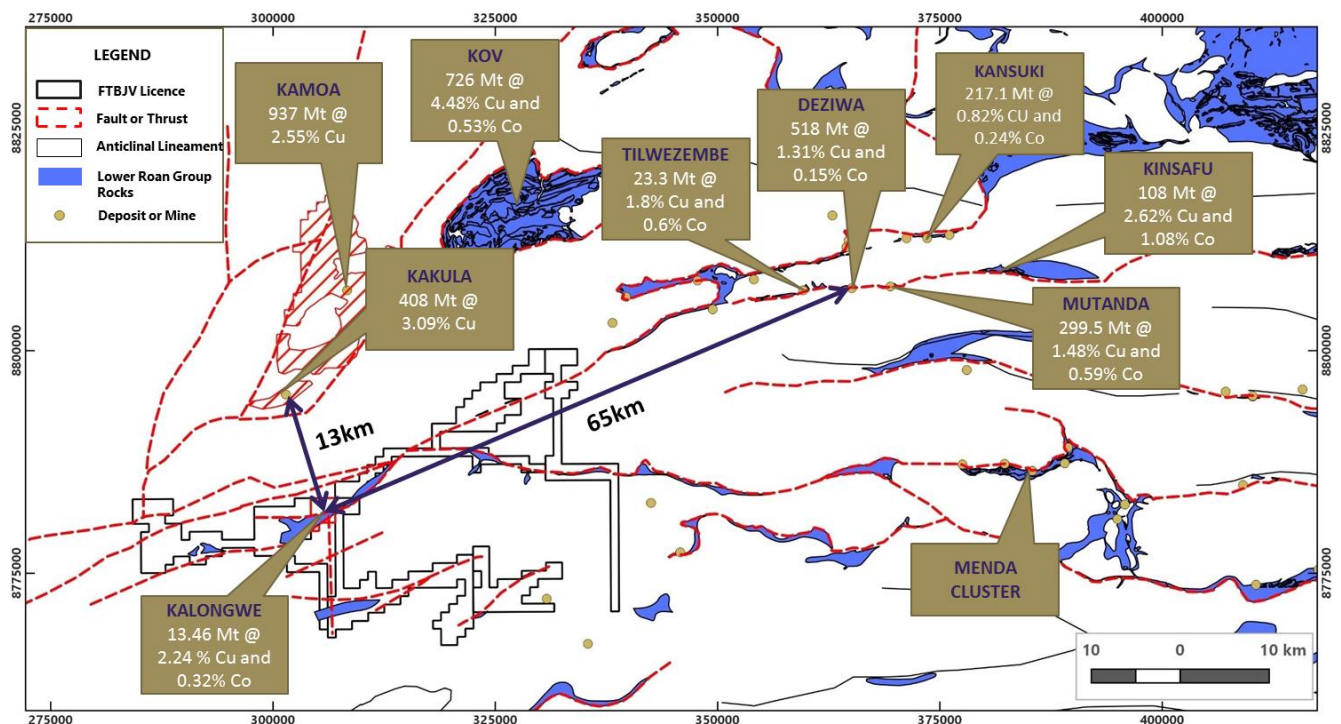


Figure A: Location of the Companies projects in relation to regional structures and significant deposits.

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 15km from where Ivanhoe Mines Ltd (TSX: IVN, "Ivanhoe Mines") has announced a second world-class copper discovery at Kakula (See announcement from Ivanhoe 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 334km², 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’s 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 Kamo-a-Kakula type targets hosted on redox boundaries within the Grand Conglomerate Formation, as well as structurally controlled copper deposits housed within the Kamilongwe thrust akin to Mutanda, Deziwa and the Kansuki deposits which occur 60 km to the North East along the structural trend.