



9 October 2017

Dawn James
Adviser, Listings Compliance
ASX Compliance Pty Ltd

Email: dawn.james@asx.com.au
Copy: tradinghaltspert@asx.com.au

Dear Dawn

Response to price and volume query

I refer to the ASX price and volume query dated 6 October 2017 and respond as follows (using your numbering):

1. Nzuri Copper Limited (the **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. The Company is not aware of any reason for the recent downwards trading of its shares.

As previously disclosed, the Company is progressing its feasibility study for its foundation project in the Democratic Republic of the Congo, the Kalongwe Copper-Cobalt Project. ASX has advised that the Company must remain in trading halt, and subsequently suspension, until such time as the results of the feasibility study have been released. The Company presently anticipates being in a position to release the results on or about Monday, 16 October 2017.

Further, as disclosed by the Company in its announcement of 27 September 2017, the Company has recently completed its initial drilling program at the Katete Target area within its Fold Thrust Belt Joint Venture Project. This drilling program was comprised of RC

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and diamond drilling.

As announced on 27 September 2017, the initial assay results from the laboratory for the RC drilling have been received. These results remain subject to QAQC checks, integration with the project database and interpretation by the Company's external geologist.

The assay results from diamond drill samples have not yet been received by the Company, but are expected to be received in the coming weeks.

In order to provide investors and their professional advisors with the information necessary to make a reasoned and balanced judgement of the results of the drilling program, the results of the RC drilling and the diamond drilling must be released together. The Company will release this information once it has been received and analysed, plus all QAQC data has been received and validated in accordance with the Company's usual process.

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 and the Board.

Yours faithfully

Anthony Begovich
Company Secretary



6 October 2017

Mr Anthony Begovich
CFO & Company Secretary
Nzuri Copper Limited
Unit 13, 100 Railway Road
Daglish WA 6008

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 high of \$0.18 to a low of \$0.14 over the last five trading days.

We also note the 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?
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 3:30 pm on 6 October 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 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.

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

Yours sincerely

[Sent electronically without signature]

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