



30 January 2018

ASX: NZC

COMPLETION OF TRANCHE 2 HUAYOU COBALT INVESTMENT AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Nzuri Copper Limited (**ASX: NZC**) (**Nzuri** or the **Company**) is pleased to announce that, following the receipt of shareholder approvals at the General Meeting held on 25 January 2018, the second tranche of the previously announced A\$10 million cornerstone investment from leading Chinese group Huayou Cobalt has now been completed. Please refer to the Company's announcements of 9 January 2018 and 14 December 2017 for further details.

Following completion of Tranche 2 of the investment, the Company has now issued 13,412,597 additional shares to Huayou Cobalt, bringing its total interest in the Company's shares to approximately 14.76%. Huayou Cobalt is the largest cobalt chemicals producer in the world and has established operations and a strong track record in the DRC.

In conjunction with the completion of the investment, Nzuri is also pleased to announce the appointment of Mr Hongliang Chen as a non-executive Director of the Company. Mr Chen's appointment will take effect from 1 February 2018.

Mr Chen is a nominee of the Huayou Cobalt Group, which he joined in May 2002, and is currently serving as both the Director and General Manager of Zhejiang Huayou Cobalt Co. Ltd and the Executive Director of Huayou International Mining (Hong Kong) Limited.

Previously, Mr Chen has worked at the Tongxiang Branch of Agricultural Bank of China, Tongxiang Securities Department of Zhejiang Trust and Investment Corporation of Agricultural Bank of China, Tongxiang Branch of Shenyin & Wanguo Securities Co. Lt and the Tongxiang Huaxin Chemical Factory.

Mr Chen has also served as a non-executive Director of ASX-listed lithium explorer AVZ Minerals Limited since August 2017.

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