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ASX: NZC

NZURI APPOINTS HIGHLY EXPERIENCED INTERNATIONAL MINING EXECUTIVE TOM BORMAN AS CHAIRMAN

Former senior BHP Billiton executive with extensive Africa-wide and international project development experience

With the achievement of several recent key project and corporate milestones, Nzuri Copper Limited (**ASX: NZC**) (**Nzuri** or the **Company**) is pleased to announce the appointment of highly experienced international mining and business executive **Tom Borman** as non-executive Chairman, effective immediately, to lead its next phase of growth.

Mr Borman succeeds Dr Peter Ruxton, who will remain on the board as a non-executive Director and representative of the Company's major shareholder, Tembo Capital. The appointment follows the completion of the Definitive Feasibility Study on Nzuri's flagship Kalongwe Copper-Cobalt Project and other milestones including the recent US\$10 million cornerstone investment by China's Huayou Cobalt, the world's largest cobalt chemicals producer.

Mr Borman is a respected and highly experienced global mining executive who served more than 11 years working for the BHP Billiton Group in various senior managerial roles in strategy and business development, including serving as the project manager for the merger integration transaction between BHP Limited and Billiton.

His wide-ranging experience in project development spans a range of commodities and countries across Africa, including the DRC, with previous roles including as Vice President, Strategy and Business Development and Chief Commercial Officer of BHP Billiton's Diamond Division between 2003 and 2006. Before this, he held other senior roles within BHP Billiton including Chief Financial Officer of QNI Pty Ltd and Financial Manager and Assistant Group Controller with the Billiton Group in the Netherlands.

After leaving BHP Billiton in 2006, Mr Borman joined Warrior Coal Investments (Proprietary) Limited, where he formed part of the executive team which established and consolidated the portfolio of assets which became the Optimum Group of companies. Optimum listed on the Johannesburg Stock Exchange in 2010 and was subsequently acquired by Glencore for R8.5 billion in March 2012.

He was also a Director of Alphamin Resources Corp. (TSXV: AFM) from March 2013 until January 2016, where he made a significant contribution to the Company's development strategy for the first large commercial tin mine in the DRC, the Alphamin Bisie Tin Mine, which is on track to commence production in 2019.

Mr Borman is currently self-employed and holds a number of directorships.

Nzuri CEO and Executive Director, Mark Arnesen, said he was delighted to have attracted someone of Mr Borman's calibre and vast African mining experience to assume the Chairmanship of the Company as it prepared to make the transition from explorer-developer to producer.

Nzuri Copper Limited

ADDRESS Unit 13, 100 Railway Road, Daglish WA 6008

PHONE +61 (0) 8 6424 8100

EMAIL info@nzuricopper.com.au

WEBSITE www.nzuricopper.com.au

ABN 23 106 294 106

“With the recently completed DFS outlining a robust pathway to near-term production at Kalongwe, the Company is about to move rapidly into the financing and construction stage, building a project which we are confident will cement our position as strong and well-regarded operator in central Africa,” he said.

“I can think of no person better qualified than Tom to lead us forward as we embark on this journey. Tom’s CV speaks for itself in terms of his extensive corporate, commercial and financial experience working at the highest levels of the global mining industry.

“Tom has intimate knowledge of the African mining environment. His contact network globally is unparalleled and he has a deep knowledge of the challenges, and opportunities, of working in Africa. He will be a real asset to our company moving forward, and I look forward to his strong leadership as we move to the next important stage of completing funding and off-take arrangements at Kalongwe.”

For further information, please contact:

Mark Arnesen

CEO/Executive Director

T: +61 (0)8 6424 8100

E: info@nzuricopper.com.au

Anthony Begovich

CFO/Company Secretary

T: +61 (0)8 6424 8100

E: info@nzuricopper.com.au

Nicholas Read

Investor Relations - Read Corporate

T: (+61-8) 9388-1474

E: info@readcorporate.com.au

Forward-looking Statements

This release contains statements that are "forward-looking". Generally, the words "expect," "intend," "estimate," "will" and similar expressions identify forward-looking statements. By their very nature, forward-looking statements are subject to known and unknown risks and uncertainties that may cause our actual results, performance or achievements, or that of our industry, to differ materially from those expressed or implied in any of our forward-looking statements. Statements in this release regarding the Company's business or proposed business, which are not historical facts, are "forward looking" statements that involve risks and uncertainties, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made.

About Nzuri Copper Limited

Nzuri Copper Limited (ASX: NZC) is an ASX-listed copper-cobalt 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 key projects in the DRC: the Kalongwe Copper-Cobalt development project and the Fold and Thrust Belt JV exploration project.

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 42,700t 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 334 km², 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 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 hosted within the Kamilongwe thrust akin to Mutanda, Deziwa and the Kansuki deposits which occur 60 km to the North East along the structural trend.