

30 May 2019

ASX: NZC

FIRST COURT HEARING

Nzuri Copper Limited (ASX: NZC) (**Nzuri** or the **Company**) refers to its recent announcements regarding the proposal from Xuchen International Limited, a subsidiary of Chengtun Mining Group Co., Ltd, to acquire by way of a court approved scheme of arrangement (**Scheme**) all of the issued shares of Nzuri.

First Court Hearing

Nzuri is pleased to announce that the Supreme Court of Western Australia (**Court**) has approved the despatch of its Scheme booklet (**Scheme Booklet**). The Court has further ordered that Nzuri convene a meeting of its shareholders to consider and if thought fit approve the Scheme (**Scheme Meeting**).

Despatch of the Scheme Booklet

The Scheme Booklet will be released on the Australian Securities Exchange (**ASX**) and despatched to Nzuri shareholders following registration with the Australian Securities and Investments Commission (**ASIC**). The Scheme Booklet is expected to be despatched to Nzuri shareholders on or before 6 June 2019.

Scheme Booklet Information

The Scheme Booklet includes an Independent Expert Report prepared by BDO Corporate Finance (WA) Pty Ltd. The independent expert has concluded that the Scheme is fair and reasonable to Nzuri shareholders and therefore in the best interests of Nzuri shareholders, in the absence of a superior proposal.

Implementation of the Scheme is subject to the satisfaction or waiver (as applicable) of certain conditions precedent under the Scheme Implementation Deed announced to ASX on 27 February 2019, including Nzuri shareholder approval and approval by the Court.

The Directors of Nzuri unanimously support the Scheme and recommend Nzuri shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the independent expert continuing to conclude that the Scheme is in the best interests of Nzuri shareholders.

The Scheme Booklet contains important information about the Scheme. Nzuri shareholders are encouraged to read the Scheme Booklet and accompanying materials in their entirety before deciding whether or not to vote in favour of the Scheme.

Scheme Meeting

The Scheme Meeting will be held at 3.00pm (WST) on 8 July 2019 at The Subiaco Hotel, Mezzanine Level, 465 Hay Street, Subiaco WA 6008. Nzuri shareholders are encouraged to vote on the Scheme by attending the Scheme Meeting in person or by returning the proxy form that accompanies the Scheme Booklet.

Details on how to lodge a proxy vote are included in the Scheme Booklet.

Second Court Hearing

If the Scheme is approved at the Scheme Meeting and all conditions of the Scheme are satisfied or waived, Nzuri will apply to the Court for orders approving the Scheme.

Indicative Timetable

The key events and the expected timing in relation to the approval and implementation of the Scheme are set out in the table below:

Event	Date
Scheme Booklet despatched to Nzuri shareholders	On or before 6 June 2019
Scheme Meeting	3.00pm on Monday, 8 July 2019
Second Court Hearing	10.00am on Monday, 15 July 2019
Effective Date of the Scheme	Tuesday, 16 July 2019
Suspension of trading in Nzuri Shares	Close of trading Tuesday, 16 July 2019
Record Date for determining entitlements to the Scheme Consideration	5.00pm (WST) on Friday, 19 July 2019
Implementation Date for the Scheme	Friday, 26 July 2019

All dates following the Scheme Meeting are indicative only and are subject to among other things, the satisfaction (or, where applicable, waiver) of conditions precedent under the Scheme Implementation Deed entered into by Nzuri on 26 February 2019, including the shareholder and Court approval process. Any changes to the above timetable will be announced to the ASX. Nzuri reserves the right to vary the times and dates set out above.

END

For further information please contact:
Mark Arnesen
CEO/Executive Director

T: +61 (0)8 6424 8100

E: info@nzuricopper.com.au

Hannah Hudson
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