

19 August 2019

ASX: NZC

NZURI SHAREHOLDERS APPROVE SCHEME

Nzuri Copper Limited (ASX: NZC) (**Nzuri**) is pleased to announce that its shareholders today voted in favour of the Scheme of Arrangement (**Scheme**), which subject to the satisfaction of remaining conditions precedent, including further approval of the Supreme Court of Western Australia (**Court**), will result in Xuchen International Limited (**Xuchen**), a subsidiary of Chengtun Mining Group Co., Ltd, acquiring all of the issued shares of Nzuri.

This satisfies one of the remaining conditions set out in the Scheme Implementation Deed, a copy of which was released to the Australian Securities Exchange (**ASX**) on 27 February 2019.

Details of the votes cast at the Scheme Meeting and details of the outcome of the resolution put to the Scheme Meeting (**Scheme Resolution**) are set out below in accordance with Listing Rule 3.13.2 and section 251AA of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Resolution – Scheme Resolution

"THAT, pursuant to and in accordance with section 411 of the Corporations Act 2001 (Cth), the scheme of arrangement proposed to be entered into between Nzuri and the holders of its fully paid ordinary shares (other than any Excluded Shareholders), as contained in and more particularly described in the booklet of which the notice convening this meeting forms part, is agreed to (with or without modification as approved by the Supreme Court of Western Australia (Court)) and FURTHER that, the Nzuri Directors are authorised to agree to such alterations or conditions as are thought fit by the Court and, subject to approval of the scheme of arrangement by the Court, the Nzuri Directors are authorised to implement the scheme of arrangement with any such alterations or conditions."

The Scheme Resolution was conducted and carried out on a poll and passed by the following majorities:

- 99.96% of the votes cast were in favour of the Scheme Resolution; and
- 93.57% of the number of shareholders present and voting at the meeting (either in person or by proxy) voted in favour of the Scheme Resolution.

The results meet the statutory majorities required for the purposes of the Corporations Act.

The results of the poll were as follows:

	For	% in favour	Against	Abstain	Total (inc abstains)
Number of shareholders	233	93.57%	14	2	249
Number of shares	232,643,867	99.96%	70,502	23,595	232,737,964

Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item.

Details of the valid proxies that were received were as follows:

	For	% in favour	Against	Proxy discretion	Abstain	Total (inc abstains)
Number of proxies	204	83.95%	14	25	2	245
Number of shares represented by proxies	232,075,405	99.76%	70,502	480,716	23,595	232,650,218

Note for the purposes of this proxy results table abstains were not included in the calculation of the percentages in favour of an item.

Remaining conditions precedent

The Scheme remains subject to a number of conditions precedent being satisfied, including amongst other things, the receipt by Xuchen of the regulatory approvals required in the People's Republic of China in connection with this transaction, and the completion of the transfer of certain permits held by Ivanhoe to the Ivanhoe/Nzuri joint venture holding company.

Second Court Hearing

Subject to the remaining conditions precedent (other than Court approval) being satisfied, Nzuri will apply to the Court for approval of the Scheme at the Second Court Hearing, scheduled to be held at 8.30am (Perth time) on 5 September 2019. Nzuri will make an announcement regarding its outcome later that day.

Next Steps and Indicative Timetable

If the Court approves the Scheme, Nzuri intends to lodge the Orders of the Court with the Australian Securities and Investments Commission (**ASIC**) on 6 September 2019 and the Scheme will become legally effective on that date. If this occurs, Nzuri shares will be suspended from trading on the ASX with effect from the close of trading on ASX on 6 September 2019.

If the Scheme becomes effective, implementation of the Scheme is expected to occur on 18 September 2019, on which date Nzuri shareholders will receive \$0.37 cash for each Nzuri share held on the Scheme Record Date.

Event	Date
Second Court Hearing	8.30am (Perth time) on Thursday, 5 September 2019
Lodgement with ASIC of Court orders from the Second Court hearing	Friday, 6 September 2019
Effective Date of the Scheme	Friday, 6 September 2019
Suspension of trading in Nzuri Shares	Close of trading on Friday, 6 September 2019

Event	Date
Record Date for determining entitlements to the Scheme Consideration	5.00pm (Perth time) on Wednesday, 11 September 2019
Implementation Date for the Scheme	Wednesday, 18 September 2019

All dates above are indicative only and Nzuri reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced to ASX and available on Nzuri's website at www.nzuricopper.com.au.

END

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