

2 September 2019

ASX: NZC

## **SCHEME OF ARRANGEMENT – PRC REGULATORY APPROVALS**

Nzuri Copper Limited (**Nzuri** or the **Company**) (ASX: NZC) refers to its proposed scheme of arrangement (**Scheme**) pursuant to which all of the issued capital in Nzuri is proposed to be acquired by Xuchen International Limited (**Xuchen**), a subsidiary of Chengtun Mining Co., Ltd (**Chengtun**).

The Scheme remains subject to the satisfaction of a number of conditions precedent. One of the remaining conditions is the receipt by Xuchen of certain regulatory approvals in the People's Republic of China (**PRC Regulatory Approvals**).

As previously advised to shareholders, Xuchen/Chengtun (together, **Chengtun Group**) anticipated receiving the PRC Regulatory Approvals on or around 31 August 2019.

Nzuri advises that the PRC Regulatory Approvals condition has not been satisfied as at the date of this announcement. Nzuri is liaising with Xuchen for updates regarding the anticipated timing for receipt of the PRC Regulatory approvals, but understands that substantial progress has been made.

As announced on 30 August 2019, Nzuri has notified the Supreme Court of Western Australia that it intends to request at the hearing on 5 September 2019 that the hearing for the approval of the Scheme be adjourned. The date sought for the adjourned meeting will be confirmed and announced shortly, following conferral with Chengtun Group regarding the anticipated timing for receipt of the PRC Regulatory Approvals.

**END**

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