

24 October 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**).

PRC Regulatory Approvals

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**). This condition must be satisfied by 8.00am (WST) on the date of the second hearing (**Approval Hearing**) at the Supreme Court of Western Australia (**Court**), which is presently listed for 29 October 2019 at 9.30am (WST).

Xuchen has requested Nzuri seek a further adjournment of the Approval Hearing, to 5 November 2019 at the earliest, as the PRC Regulatory Approvals condition has not yet been satisfied.

Next steps

Nzuri will release a further update as and when any agreements are reached in respect of a revised timetable.

END

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