

29 October 2019

ASX: NZC

SCHEME UPDATE AND AMENDED TIMETABLE

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.

As previously advised to shareholders, the Scheme remains subject to regulatory approval being received in the People's Republic of China. Please refer to Nzuri's announcement of 24 October 2019 for further information regarding the status of this condition precedent.

In light of the remaining conditions precedent, Nzuri requested the Supreme Court of Western Australia (**Court**) adjourn the Court hearing for the approval of the Scheme (**Approval Hearing**). The Court today made orders adjourning the Approval Hearing until **8.30am (WST) on Monday, 18 November 2019**.

The updated indicative timetable for the Scheme is as follows:

Approval Hearing	Monday, 18 November 2019
Effective Date Last day of trading in Nzuri shares on ASX	Tuesday, 19 November 2019
Record Date for determining entitlements to the Scheme consideration	Wednesday, 22 November 2019
Implementation Date for the Scheme Payment of the Scheme consideration to Nzuri shareholders	Thursday, 29 November 2019

The above dates are indicative only. The conditions precedent to the Scheme must be either satisfied or waived prior to the Approval Hearing. Any changes to the above timetable will be announced through ASX and notified on the Nzuri website.

END

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