

18 November 2019

ASX: NZC

SCHEME UPDATE

Nzuri Copper Limited (**Nzuri** or the **Company**) (ASX: NZC) provides the following update on 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, 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 (**PRC Regulatory Approval**). 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**).

As the PRC Regulatory Approval remains outstanding, Nzuri requested the Court adjourn the Approval Hearing. The Court today made orders adjourning the Approval Hearing until **2pm (WST) on Monday, 25 November 2019**.

An updated indicative timetable for the scheme will be released as and when any agreements are reached in respect of a revised timetable.

This announcement is not intended to lift the Company's trading halt.

END

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