

21 January 2020

ASX: NZC

DESPATCH OF REPLACEMENT SCHEME BOOKLET

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.

Replacement Scheme Booklet

Nzuri confirms that it has completed the despatch of the Replacement Scheme Booklet announced on 16 January 2020, together with the notice of meeting and personalised proxy forms.

The despatch was completed on 21 January 2020.

Nzuri shareholders who have nominated an electronic address for the purposes of receiving notices of meetings will have received an email containing links to the above documents. All other Nzuri shareholders will receive the documents by post.

A copy of the Replacement Scheme Book is available on Nzuri's website at www.nzuricopper.com.au. A mark-up showing the differences between the original Scheme Booklet dated 31 May 2019 and the Replacement Scheme Booklet is also available on Nzuri's website.

Nzuri shareholders should carefully read the Replacement Scheme Booklet in its entirety (and the material accompanying it) before deciding whether to vote in favour of the ratification of the previous approval of the Scheme.

Ratification Meeting

The meeting of Nzuri shareholders to consider a resolution ratifying the previous approval of the Scheme (**Ratification Meeting**) will be held as follows:

Date: 20 February 2020

Time: 3.00pm (Perth time)

Location: The offices of Nzuri Copper Limited
Unit 13, 100 Railway Road
Daglish WA 6008

Each shareholder's vote is important. All shareholders registered as at 4.00pm (Perth time) on 18 February 2020 will be entitled to vote at the Ratification Meeting, and are encouraged to do so.

Voting by proxy

Nzuri shareholders do not need to attend the Ratification Meeting in person to vote, as their vote can be made by proxy by completing the personalised proxy form provided with the Replacement Scheme Booklet sent to shareholders.

Instructions for proxy lodgement, including an option to lodge the proxy form online, are included on the proxy form. All Scheme proxy forms must be received by Nzuri's share registry by no later than 3.00pm (Perth time) on 18 February 2020 in accordance with the instructions in the proxy form.

END

Release authorised by, and for further information, please contact:

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