

20 January 2020

ASX: NZC

**UPDATE ON SCHEME WITH XUCHEN INTERNATIONAL**
**FINAL PRC REGULATORY APPROVAL RECEIVED**

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 (**Xuchen**), a subsidiary of Chengtun Mining Co., Ltd.

As disclosed in the Nzuri's previous ASX announcements and its Replacement Scheme Booklet dated 15 January 2020, implementation of the Scheme remained conditional on, amongst other things, the receipt by Xuchen of regulatory approvals required for the Scheme in the People's Republic of China (**PRC Regulatory Approvals Condition**).

Nzuri is pleased to announce that it has been notified by Xuchen that the PRC Regulatory Approvals Condition has now been satisfied, with Xuchen having now received the final required approval from the State Administration of Foreign Exchange (SAFE).

Key events and the expected timing in relation to the approval and implementation of the Scheme are set out in the table below.

<b>Event</b>	<b>Date</b>
<b>Latest date and time for receipt of proxy forms or powers of attorney for the ratification meeting</b>	3.00pm on 18 February 2020
<b>Time and date for determining eligibility to vote at the ratification meeting</b>	4.00pm on 18 February 2020
<b>Ratification meeting to be held at:</b> The offices of Nzuri Copper Limited Unit 13, 100 Railway Road Daglish WA 6008	3.00pm on 20 February 2020
<b>If the ratification resolution is passed by Nzuri shareholders:</b>	
<b>Court date for approval of the Scheme</b>	10.00am on 27 February 2020
<b>Effective date</b> Court order lodged with ASIC and announcement to ASX Last day of trading in Nzuri shares – Nzuri shares suspended from trading on ASX from close of trading	28 February 2020
<b>Record date for determining entitlements to the Scheme consideration</b>	4 March 2020

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Event	Date
Implementation date Payment of Scheme consideration to Scheme shareholders	11 March 2020

All dates following the date of the ratification meeting are indicative only and, among other things, are subject to all necessary approvals from the Court. Any changes to the above timetable will be announced through ASX and notified on the Nzuri website ([www.nzuricopper.com.au](http://www.nzuricopper.com.au)).

All references to time in the above timetable are references to the time in Perth, Western Australia.

**END**

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