

11 March 2020

ASX: NZC

IMPLEMENTATION OF SCHEME OF ARRANGEMENT

Nzuri Copper Limited (ASX: NZC) (**Nzuri**) confirms that the scheme of arrangement between Nzuri and its shareholders that was approved by Nzuri shareholders on 19 August 2019, ratified by Nzuri shareholders on 20 February 2020, and approved by the Supreme Court of Western Australia on 27 February 2020 (**Scheme**) was implemented today.

Accordingly, Xuchen International Limited (**Xuchen**), a subsidiary of Chengtun Mining Group Co., Ltd, now holds all the shares on issue in Nzuri and all of the options on issue in Nzuri have been cancelled pursuant to the Option Cancellation Deeds.

Scheme Consideration

Nzuri shareholders have today been paid the scheme consideration of \$0.37 for each Nzuri share held at 5pm (WST) on 4 March 2020.

Directors

Thomas Borman, Mark Arnesen, Adam Smits, Peter Ruxton, Hongliang Chen, and Ean Alexander have resigned as directors of Nzuri. Junyong Zhou, Kai Feng and Xianjin Zhou have been appointed as new directors of Nzuri.

Delisting from ASX

Trading in Nzuri shares on the Australian Securities Exchange (**ASX**) was suspended from close of trading on 28 February 2020 and Nzuri will apply to the ASX for the termination of the official quotation of the Nzuri's shares on the ASX and to have Nzuri removed from the official list of the ASX, which is expected to occur with effect from the close of trading on 12 March 2020.

END

Release authorised by and for further information please contact:

Mark Arnesen

CEO/Executive Director

T: +61 (0)8 6424 8100

E: info@nzuricopper.com.au

Hannah Hudson

CFO/Company Secretary

T: +61 (0)8 6424 8100

E: info@nzuricopper.com.au