



27 March 2017

ASX: NZC

FEASIBILITY STUDY CONSULTANTS

Highlights

- Principal consultants appointed for the Feasibility Study (FS) and front-end engineering design (FEED) of the ~20,000+ tpa copper/cobalt-in-concentrate Kalongwe Project
- Drilling contract awarded and works commenced for a pit geotechnical drilling program at site to support the Kalongwe FS.

Nzuri Copper Limited (ASX: NZC) (Nzuri or the Company) is pleased to advise that it has appointed Principal consultants for the Kalongwe FS, site drilling/investigations and FEED works. Key appointments include: -

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|--------------------------|--|
| ➤ Lycopodium Engineering | - Overall FS compilation & FEED |
| ➤ Knight Piesold | - Tailing and Water management design |
| ➤ Orelogy | - Mining, reserve estimation & geotechnical review |
| ➤ African Drilling | - Site based geotechnical drilling |
| ➤ CSA | - Geological & resource estimation |
| ➤ MSA | - Site based geological support |

Further consultants have been retained for financial modelling, Communications & IT, Metallurgy and Marketing.

Anticipated total cost of the Feasibility Study including site based drilling activities is expected to be less than A\$2M, with completion scheduled for early 3rd quarter of 2017.

Chief Operating Officer, Adam Smits commented: *"The selection of high quality experienced consulting groups with excellent African credentials, a well understood scope combined with a focus on FEED works will facilitate a potential aggressive build & ramp-up of the project. We look forward to completing the feasibility study and demonstrating the robust nature of the Kalongwe project."*

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