

# Nzuri Copper

15:31 16 Apr 2018

## Nzuri Copper's updated Kalongwe copper-cobalt project study features robust financial metrics

Nzuri Copper Ltd (ASX:NZC) has released an updated feasibility study (FS) for the proposed stage I development of its flagship 85%-owned Kalongwe Copper-Cobalt Project.

The project is in the Kolwezi region of the Democratic Republic of Congo (DRC).

The updated stage 1 FS was based on revised pricing, reflecting continued increases in the cobalt price, and point-of-delivery.

### Results reinforce economic and technical merits

The results have further reinforced the project's financial and technical merits, delivering significantly enhanced financial returns.

All production targets and forecast financial outcomes for stage I are 100% underpinned by ore reserves.

Chief executive officer Mark Arnesen said: "The Kalongwe Copper-Cobalt Project continues to go from strength to strength.

"The updated stage I feasibility study has delivered an impressive pre-tax net present value of US\$186 million, a 99% internal rate of return and increased ore reserve which now underpins an 8-year mine life.

"This incorporates updated, though still conservative, cobalt pricing assumptions.

"It is also based on an enhanced point-of-delivery at Kolwezi based on advanced discussions with potential off-takers completed since the 2017 feasibility study."

### Increased ore reserve and cobalt contribution

Since the last study was completed the reserve has increased to about 8 million tonnes at 2.94% copper and 0.34% cobalt.

Revised mine planning from the FS update has resulted in an increase of cobalt only mineralised material stockpiled in Stage1.

This has increased from 900,000 tonnes to 1.6 million tonnes grading 0.57% cobalt.

### Open pit mining

The FS is based on an open pit mining operation utilising an on-site 1 million

**Price:** A\$0.23

**Market Cap:** A\$65.41M

### 1 Year Share Price Graph



### Share Information

**Code:** NZC

**Listing:** ASX

**52 week High Low**  
0.48p 0.14p

**Sector:** Mining

**Website:** nzuricopper.com.au

### Company Synopsis:

Nzuri Copper (ASX:NZC) is listed on the Australian Securities Exchange.

### Author:

**Proactive Investors Australia**

**+61 (0)2 9280 0700**

action@proactiveinvestors.com.au

tonnes per annum DMS (Dense Media Separation) processing plant.

This should produce two high-quality dry saleable concentrate products suitable as a feedstock for off-site SX-EW processing.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

### No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.