

Zambia Copper Investments Limited
(Registered in Bermuda)
(South African registration number 1970/000023/10)
JSE share code: ZCI & ISIN: BMG988431240
Euronext share code: BMG988431240
("ZCI" or "the Company")

Term Loan Agreement between ZCI and African Copper Plc ("ACU") and Renewal of Cautionary Announcement

Further to the terms announcements dated 16 April 2009 and subsequent announcements, ZCI is pleased to announce that, on 18 June 2009, ZCI and ACI entered into a new term loan facility agreement ("Term Loan Facility") to refinance the existing bridge loan facilities ("Bridge Loans") made to ACU's wholly owned subsidiary Messina Copper (Botswana) (Proprietary) Limited ("Messina") and which were guaranteed by the ACU Group. The Term Loan Facility will put ACU's borrowings from ZCI onto a more permanent footing. The principal terms of the Term Loan Facility are as follows:

- The Term Loan Facility is for an aggregate amount up to US\$31,129,100 which may only be used by Messina to repay the Bridge Loans.
- Tranche A of the Term Loan Facility in an amount of US\$8,379,100 is convertible into ordinary shares of 0.01GBP each in ACU at a conversion price of 0.01GBP per share ("Tranche A"). The maximum aggregate number of new ordinary shares which may be issued pursuant to the conversion rights attaching to Tranche A is 556,307,263 new ordinary shares (subject to usual adjustments), which would, were Tranche A to be converted in full, increase ZCI's interest in the enlarged issued share capital of the Company from 82.16 per cent. to 89.36 per cent.
- Tranche B of the Term Loan Facility is for an amount up to US\$22,750,000 and is not convertible ("Tranche B").
- Tranche A will bear interest at 12 per cent. per annum and Tranche B will bear interest at 14 per cent. per annum.
- Both Tranche A and Tranche B are repayable four years following the date upon which the Term Loan Facility becomes effective unless Messina is in default under the agreement in which event the Term Loan Facility will become immediately due and repayable.
- The Term Loan Facility will not become effective until, inter alia, the shareholders of ZCI have approved the Term Loan Agreement and the security over Messina's assets, including the Mowana Mine, has become effective.
- The Term Loan Facility contains typical covenants, warranties and events of default for an agreement of this nature.
- The Term Loan Facility has been guaranteed by ACU and all other ACU group companies.

In view of ZCI's shareholding in ACU, ZCI is considered to be a substantial shareholder under the AIM Rules and as a result is considered to be a "related party" for the purposes of the AIM Rules. The Independent Directors of ACU consider, having consulted with ACU's nominated adviser, Numis Securities Limited, that the terms of the Term Loan Facility are fair and reasonable insofar as shareholders of ACU are concerned.

Circular and renewal of cautionary

The circular to shareholders setting out the full details of the ZCI offer of finance to ACU as well as the acquisition of debt from ACU creditors and incorporating the notice of general meeting and form of proxy, will be distributed to shareholders in due course. Until such time as the financial effects of the proposed transactions are announced, shareholders are advised to continue exercising caution when dealing in the Company's shares.

Bermuda

19 June 2009

Sponsor: Bridge Capital Advisors (Pty) Limited