

ZCI Limited

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("ZCI" or "the Group")

PRODUCTION UPDATE FOR AFRICAN COPPER PLC

ZCI is pleased to report that its subsidiary, African Copper plc ("ACU" or the "Company"), announces a production update for its Mowana and Thakadu Mines. All of the ore processed at the Mowana processing facility during the period from April to July 2012 was sourced from the higher grade Thakadu mine, where mining operations continue to move towards sustained production of sulphide ore. Ore trucking operations from Thakadu to the Mowana Mine processing facilities ran smoothly during the period.

Recent production levels are set out below:

Description	April 2012	May 2012	June 2012	July 2012
Ore processed (Mt)	60,232	34,051	77,625	89,727
Cu grade (%)	1.72	2.56	1.77	1.91
Recovery (%)	67.7	30.9	46.2	55.7
Concentrate produced (Mt)	3,123	1,030	2,735	4,319
Copper produced in concentrate (Mt)	704	270	635	955

As previously announced, production during the April to June quarter was adversely affected by the failure of the Mowana mill pinion shaft on 20 May 2012, which caused a 43% decline in ore processed between April and May 2012 whilst repairs were undertaken. A spare pinion shaft, already on order, was fast tracked from the supplier in France. A total of 15 days were lost during the outage; but during that period the mill gearbox and pinion shaft assembly were replaced, and a mill reline completed. Production restarted on 4 June 2012.

In April, a total of 704 tonnes of copper in concentrate was produced at a high recovery rate of 67.7%, owing to the treatment of predominantly sulphide ore from the Thakadu mine, at an open pit depth of 50m. During May and June, the plant reverted to treating oxidic and mixed ores from previously mined Thakadu material, and the resulting lower recovery rates of these ore types caused a decrease in copper in concentrate production for these months.

During July, significant improvements in production were achieved. Total ore processed increased 16% on June 2012 production while recovery rates increased from 46.2% to 55.7%, as higher recovery sulphide ore

from the Thakadu mine was processed. Furthermore record production of 955 tonnes of copper in concentrate was achieved on the back of good plant availability and utilisation. As mining from the Thakadu open pit continues, the Company expects to continue to be able to access and process the higher recovery sulphide ore for a sustained period.

The capital investment at the Mowana plant, particularly the column cells and Larox filter has resulted in a marked improvement in silica removal from the ore being processed and a reduction in moisture content of the concentrate from the cells and filter respectively. Operations are currently focussed on sustaining, and then improving on, the production levels seen during July.

For further information please visit www.africancopper.com

Bermuda

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