

ZCI Limited

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JSE share code: ZCI ISIN: BMG9887P1068

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("ZCI")

Production Update

Record production of 2,882 Mt of copper in concentrate for the second quarter of fiscal 2013

The ZCI Group CEO expressed satisfaction with the continued improvements being made at ZCI's principal asset as African Copper Plc. ("African Copper" or the "Company"), announces record production figures for the second quarter of fiscal 2013 from its 100% owned operating mines in Botswana

For the second quarter of fiscal 2013, the Company produced 2,882 Mt of copper in concentrate. Production in September 2012 was the third month in a row where copper produced in concentrate equalled or exceeded 950 Mt.

Second Quarter Production Highlights

- Ore processed of 250,005 Mt; 29% increase over prior year's Q2
- Copper recovery of 63.4%; 27% increase over prior year's Q2
- Copper produced in concentrate of 2,882 Mt; 59% increase over prior year's Q2
- During August 2012 the mill achieved and exceeded for the first time its nameplate capacity of 150Mtph

Mr. Jordan Soko, Acting Chief Executive of African Copper, said, "The Company is on track to achieve record copper production in fiscal 2013. Our operations teams continue to successfully execute our mine plans and have done a great job to increase throughput, efficiencies and plant utilisation. The focus now is to exceed these levels as we move into increasing proportions of sulphide ore at Thakadu and to prove up additional resources from our strong portfolio of appraisal and exploration prospects."

All of the ore processed at the Mowana facilities during the first half, from April to end September 2012, was sourced from the higher grade Thakadu Mine and mining operations have continued to benefit from the increasing proportion of sulphide ore. In the three months reported below, the proportion of sulphide ore processed increased from 49% of the total in July, to 80% in August and 68% in September. Trucking operations from Thakadu to the Mowana Mine processing facilities, a distance of 70km, ran to plan during the first two quarters.

Production levels for the half year to 30 September 2012 are set out below:

Description	July 2012	August 2012	September 2012	Total Q2 2012	Total Q1 2012
Ore processed (Mt)	89,727	81,294	78,984	250,005	171,908
Cu grade (%)	1.91	1.72	1.82	1.82	1.91
Recovery (%)	55.7	69.8	66.3	63.4	49
Concentrate produced (Mt)	4,319	4,841	4,650	13,810	6,888
Copper produced in concentrate (Mt)	955	976	950	2,882	1,609*

** Production during the first quarter of fiscal 2013 was adversely affected by the failure of the mill pinion shaft which caused production to be shut down for 15 days.*

Totals for the first six months and comparison with prior periods are as follows:

Description	1H 2012/13	1H 2011/12	FY 2011/12
Ore processed (Mt)	421,913	392,518	738,921
Cu grade (%)	1.86	1.80	1.93
Recovery (%)	57.3	49.2	48.4
Concentrate produced (Mt)	20,698	15,712	31,027
Copper produced in concentrate (Mt)	4,490*	3,487	6,910

** Production during the first quarter of fiscal 2013 was adversely affected by the failure of the mill pinion shaft which caused production to be shut down for 15 days.*

The introduction of an increasing proportion of sulphide ore has brought flotation stability and improved recovery, as evidenced by the August 2012 flotation recovery of 69.8%, and has also resulted in the reduction of costs due to curtailed usage of the reagent AM2 (Secondary collector) and NAHS (Sulphudiser) used to treat oxide ores. Plant efficiency has benefitted from the Larox filter plant installed this year which has significantly increased filtration capacity and reduced moisture content. In the month of August, the mill achieved and exceeded for the first time its nameplate capacity of 150 Mtpd. As a result, the record milled tonnes stands at 3,687 Mtpd in 23.5hrs representing 156.9 Mtpd.

The technical information in this announcement has been reviewed and approved by David De'Ath, BSc (Hons), MSc, GDE-Mining, MIMM and MAusIMM, the Company's Manager, Geology, of the Mowana Mine for the purposes of the current Guidance Note for Mining, Oil and Gas Companies issued by the London Stock Exchange in June 2009.

Bermuda

15 October 2012

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