

ZCI Limited

(Bermudian registration number 661:1969)

(South African registration number 1970/000023/10)

JSE share code: ZCI ISIN: BMG9887P1068

Euronext share code: BMG9887P1068

("ZCI" or "the Company")

CAUTIONARY UPDATE: FUNDING OF AFRICAN COPPER PLC

Further to the Funding announcement released on SENS on 7 May 2015, wherein the shareholders were advised of additional funding provided to the company's subsidiary, African Copper PLC ("ACU"), of US\$1.5 million and the Cautionary Announcements released on 7 May 2015 and 19 June 2015 regarding the Group's additional funding requirements, Shareholders are notified that ACU has today signed an unsecured loan facility of US\$2 million from the Copperbelt Development Foundation ("CDF"), the ultimate controlling party of the Company (the "CDF Loan Facility"). The purpose of the CDF Loan Facility is to provide ACU with additional short term working capital.

As at the date of this announcement, African Copper has interest bearing loans (including accrued interest) with ZCI totalling US\$102.3 million, excluding the existing convertible loan of a further US\$ 7.3 million. In light of ACU's current working capital position, ZCI's ultimate controlling party CDF has today provided a US\$2 million unsecured loan to ACU. The CDF Loan Facility has an interest rate of 9 per cent per annum with the principal and accrued interest repayable in full on 31 March 2016.

Shareholders are further advised that ZCI and ACU are still currently running processes to secure additional long term funding. Accordingly, shareholders are advised to continue exercising caution when dealing in the Company's securities until further announcement.

As more information becomes available, the Company shall provide further updates.

Bermuda

10 July 2015

Sponsor: Bridge Capital Advisors (Pty) Limited