ACU- Issue of shares and compromise agreement with RSV

ZCI and ACU are pleased to announce that, on 21 May 2009, they have entered into and completed a subscription agreement under which ZCI has subscribed for 676,570,500 new ordinary shares of 1 pence each in the capital of ACU (the "New Shares") at an issue price of 1 pence per share (the "Share Subscription") for gross proceeds to ACU of £6,765,705 (Approximately US$9.9 million at an exchange rate of £1/USD1.475), giving ZCI an interest in the issued share capital of ACU of approximately 82 per cent. As previously announced on 11 May 2009, the Share Subscription does not require the approval of ACU's shareholders as it falls within the ACU board's existing authorities to allot shares.

Application has been made for the admission of the New Shares to trading on AIM, which is expected to occur at 8:00AM on Friday 22 May 2009 (the "Admission"). The New Shares will rank pari passu with the existing ordinary shares in the Company.

Following the issue and allotment of the New Shares, the Company now has an issued share capital of 823,429,500 Ordinary Shares of 1 pence each. As such, the total number of voting rights which will be attached to the enlarged share capital on the basis of one vote per ordinary share held will be 823,429,500.

The above total voting rights figure may be used by Shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interests in, or a change to their interest in, the Company under the FSA’s Disclosure and Transparency Rules.

In addition, ZCI has finalised a compromise agreement with Read Swatman & Voigt (Pty) Limited ("RSV"), ACU's remaining large trade creditor, pursuant to which RSV has been paid in cash 50 per cent of monies owed directly to RSV and 100 per cent owed to RSV sub contractors being a total of ZAR3,777,836 (approximately US$448,141.87 at an exchange rate of US$1/ZAR8.43) in full and final settlement of debts due from ACU. With the RSV settlement, all debts due to large trade creditors have been settled in cash and accordingly, no shares will be issued to trade creditors. The post Share Subscription capital structure is set out below:

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<tr>
<th>Description</th>
<th>Shares</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Existing shares in issue</td>
<td>146,859,000</td>
<td>17.84%</td>
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<tr>
<td>Shares issued to ZCI</td>
<td>676,570,500</td>
<td>82.16%</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>823,429,500</strong></td>
<td><strong>100.00%</strong></td>
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ZCI will now assist ACU management to optimise the Mowana mine operations and seek ways to expand the mining and processing capability beyond the 25,000 t.p.a envisaged in ACU's current five year plan. Both ZCI and ACU look forward to working together to make ACU into a successful operational African mining company, providing employment and revenue for all stakeholders.

Commenting on the announcement, ZCI Chairman Tom Kamwendo said:

“We are committed to taking African Copper forwards to both operational activity and profitability. Following the successful negotiations with ACU’s trade creditors, conditions are now in place to create a successful Botswana copper miner.

The AIM listing and ACU’s supporting shareholders are a big part of our future plans and we hope that all shareholders will be able to share in ACU’s future success”

Commenting on the announcement, ACU’s deputy Chairman David Jones said:

“This subscription of equity is further evidence to African Copper that ZCI is committed to place the Company in a position to aggressively restore production at the Mowana Mine”

For more information, please contact:

ZCI John Kleynhans +35 24 025 05 427

iCapital (Financial Adviser to ZCI) Jordan Soko/ Ken Muyangwa +260 211 256 657

Canaccord Adams Limited (Financial Adviser to ZCI) Robert Finlay/ Mike Jones/ Andrew Chubb +44 207 050 6500

Bridge Capital Advisors (Pty) Limited (Sponsors to ZCI) Pieter Veldtman/ Zayd Laher +27 (0) 11 268 6231

College Hill (Public Relations adviser to ZCI) Paddy Blewer (UK) +44 207 457 2020
Jacques de Bie (SA) +27 (0) 11 447 3030

African Copper PLC Chris Fredericks/ Brad Kipp +27 (11) 467 2360/ (416) 847 4866
Numis Securities Limited John Harrison (Nominated Advisor)/ James Black (Corporate Broker) +44 (9) 20 7260 1000

About ZCI

ZCI is a Johannesburg Stock Exchange (‘JSE’) and Euronext (Paris) listed, Bermuda incorporated, mining investment company. ZCI previously owned 65 per cent. (subsequently sold down to 28 per cent. in 2005) of the Konkola Copper Mine (‘KCM’) in Zambia but sold its residual stake in 2008 and is looking to invest in Africa-based mining companies.

About ACU

ACU is an international exploration and development company incorporated in England and Wales and tri-listed on the AIM market of the London Stock Exchange, the Toronto Stock Exchange and the Botswana Stock Exchange. ACU is involved in the exploration and development of copper deposits in Botswana and is currently developing its first copper mine at the Mowana Mine and holds permits in exploration properties at the Matsitama Project. The Mowana Mine is located in the northeastern portion of Botswana and the Matsitama Project is contiguous to the southern boundary of the Mowana Mine.

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This press release contains forward-looking information. All statements, other than statements of historical fact, that address activities, events or developments that may occur in the future (including, without limitation, the anticipated dilutive effect of the above transactions contemplated by the Share Subscription) are forward-looking information. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of ACU to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, ACU. Factors that could affect the transactions described above (and ACU's future viability as a going concern) include the failure to defend a petition that has been made by Natasa Mining Limited for the provisional liquidation of Messina Copper (Botswana Proprietary) Limited. All forward-looking information speaks only as of the date hereof and, except as may be required by applicable securities laws, ACU disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although ACU believes that its expectations reflected in the forward-looking information, as well as the assumptions inherent therein, are reasonable, forward-looking information is not a guarantee of future performance and, accordingly, undue reliance should not be put on such information due to the inherent uncertainty therein.