African Copper Plc: Alternative offer to Bondholders by Natasa Mining Limited

African Copper plc ("African Copper" or the "Company") (AIM: ACU) (TSX: ACU) (BOTSWANA: AFRICAN COPPER) – reference is made to the Company's announcement of 9 April 2009 ("9 April Announcement") pursuant to which African Copper announced a proposed debt and equity subscription by Natasa Mining Limited ("Natasa") and a debt for equity swap with the Company's bondholders ("Bondholders") and certain major creditors.

It has come to the attention of the Company that in addition to the agreement reached with Bondholders as detailed in the 9 April Announcement ("Bondholder Proposal"), Natasa has recently made an alternative offer to Bondholders which is conditional upon shareholders approving the proposed transaction with Natasa ("Natasa Proposal") which will be voted on by shareholders at the Company's extraordinary general meeting ("EGM") convened for 7 May.

As part of the Bondholder Proposal, the Company has agreed to issue to Bondholders a total of 4,518,737 new ordinary shares of 10p each. Conditional upon approval of the Natasa Proposal at the EGM, Natasa has offered:

1. to acquire from Bondholders 2,239,034 of the new ordinary shares to be issued to them for an aggregate consideration of approximately US$1 million (approximately £679,000) in cash which is equivalent to approximately 30p per share (or 0.3p per share on a pre-consolidation basis); and

2. to arrange for Messina Copper (Botswana) (Proprietary) Limited to issue (in exchange for a subscription by Bondholders), a new bond on the same terms as the existing bond issued to Bondholders in an amount denominated in Botswana Pala equivalent to US$2.5 million.

The offer to Bondholders is capable of acceptance in whole or in part.

Should Bondholders accept this proposal from Natasa in full, the effect on the Company would be that:

1. Natasa would increase its percentage shareholding in the Company from 70% to approximately 80%; and

2. African Copper would have issued an additional US$2.5 million of debt in comparison to that contemplated in the Bondholder Proposal contained in the 9 April Announcement.

For the purposes of this announcement, the Company has used an exchange rate of £1/US$1.4728.
Contacts

For further information please visit: www.africancopper.com or contact:

African Copper Plc
Chris Fredericks
Chief Executive Officer
+27 (11) 467 2360
Email: cfredericks@africancopper.com

Or

African Copper Plc
Brad Kipp
Chief Financial Officer
+1 (416) 847 4866
Email: bradk@africancopper.com

Or

Numis Securities Limited
John Harrison (Nominated Adviser)
James Black (Corporate Broker)
+44 (9) 20 7260 1000