Amended agreement between ZCI and ACU

ZCI and ACU are pleased to announce that, on 18 May 2009, they amended the previously announced financing package (the “Financing Package”) with the addition of a new loan facility (the “Loan”) pursuant to which ZCI has agreed to provide ACU and its subsidiaries with an additional US$25.4 million of funds.

The Loan will enable ACU to pay in full (i) the bonds acquired by Natasa Mining Limited (“Natasa”), with a face value of BWP149.6 million (approx. US$ 21 million) and issued by ACU’s wholly owned subsidiary Messina Copper (Botswana) (Proprietary) Limited (“Messina”) (the “Bonds”) together with accrued but unpaid interest and (ii) together with the other funds immediately available under the Financing Package, to the extent required, pay any other indebtedness of Messina. The Loan will bear interest at a rate of 12 per cent. per annum and be secured under the security previously announced for the Financing Package.

As a result of the new funds being provided to ACU under the Loan, ZCI and ACU have agreed to reduce the amount of the previously announced US$10 million bridge loan by US$3 million because compromise agreements have been reached with Messina’s two largest trade creditors directly by ZCI and therefore these funds are no longer required. Small creditors will still be repaid in full in cash from the proceeds of the Financing Package as their debts become due.

ACU and ZCI note the announcement by Natasa of a revised offer to ACU from Natasa. As stated in ACU’s announcement in relation to Natasa’s revised offer, the agreements entered into by ACU and its subsidiaries with ZCI preclude ACU from entering into discussions with Natasa or any other third party until the ZCI transaction has been implemented or has failed to complete. Following the agreement of the revised Financing Package and, in particular, the Loan, the directors of ACU and ZCI remain confident that the ZCI Financing Package will be successfully concluded, securing the future of the Mowana mine in Botswana.

Commenting on the revised Financing Package, ZCI Chairman Tom Kamwendo said:

"We at ZCI are proud of our role as an African investment partner and are working to ensure that there is good news in the Botswana mining industry this year. We were saddened that the former bondholders appear to have been persuaded to relinquish their ongoing stake in a local industry by a party whose motive has been revealed subsequently to be the liquidation of the local ACU company, Messina Copper, which seeks to build its copper business in Botswana. The new loan demonstrates our confidence that the constructive efforts of ZCI, ACU and Messina Copper will prevail and that the companies will have a strong future together. This loan brings us even closer to the conclusion of ZCI's comprehensive financing package, which should result in the timely re-establishment of the Mowana Mine."
Commenting on the revised Financing Package, ACU's deputy Chairman Dave Jones said:

"I am delighted that ZCI has so clearly evidenced its good intentions towards ACU with hard cash, demonstrating ACU is still a going concern. The directors of ACU continue to believe in the ability of the transaction with ZCI to be implemented."

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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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Forward-Looking Information

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 Financing Package, the anticipated stakeholder value that may result from such transactions, the proposed arrangements with ACU’s creditors and bondholders and other statements which are not historical facts) 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 complete the ZCI transactions as result of the non-fulfilment of the conditions precedent. 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.