ZCI Releases Independent Competent Persons Report on Mowana and Thakadu

African Copper Plc (“ACU” or the “Company”) announces that it has been advised that an Independent Competent Persons Report (the “CPR”) on ACU’s Mowana Mine and Thakadu Project in Botswana has been prepared by Read Swatman & Voigt (“RSV”) on behalf of ACU’s largest shareholder, Zambia Copper Investments Limited (“ZCI”). The CPR was produced in accordance with Section 12 of the JSE Listing Requirements in connection with the preparation of a circular to ordinary shareholders of ZCI dated 17 December 2009 (the “ZCI Circular”) for a meeting of ZCI’s shareholders. The meeting is being held to, among other things, approve and ratify the subscription by ZCI for 676,570,500 new ordinary shares in the capital of ACU (representing approximately 82% of the outstanding ordinary shares of ACU) which completed on 21 May 2009, the US$31,129,100 term loan facility granted by ZCI to ACU’s wholly-owned subsidiary Messina Copper (Botswana) (Proprietary) Limited pursuant to a term loan facility agreement dated 18 June 2009, and the assignment to ZCI of certain outstanding debt of ACU by certain creditors of ACU, all as previously announced by ACU.

An executive summary of the CPR (the “Summary”) is reproduced in the ZCI Circular, which is available on ZCI’s website at www.zci.lu. The ZCI Circular advises that persons wishing to review the CPR in its entirety should contact ZCI directly.

While ACU provided RSV with access to ACU data, assumptions and personnel for the purpose of enabling RSV to prepare the CPR, the CPR was, subject to the provisions of the Disclaimer contained in the CPR, prepared entirely by RSV, and ACU accepts no responsibility or liability for the conclusions reached by RSV. ACU does, however, accept responsibility and liability for accurately reproducing the relevant parts of the CPR and the attendant press release.

Mowana Mine

In preparing the CPR, RSV reviewed ACU’s existing Mineral Resource and Mineral Reserve models for the Mowana Mine, which were calculated based on assumptions determined to be appropriate by ACU (including a 0.10% Cu cut-off grade), and which have previously been disclosed by ACU in its press release dated 26 November 2007. RSV applied its own set of assumptions (including a higher cut-off grade of 0.25% Cu as disclosed in the Summary) and re-estimated certain values as follows:

<table>
<thead>
<tr>
<th>Category</th>
<th>Tonnage (Mt)</th>
<th>Copper (%)</th>
<th>Contained metal (Tonnes Cu)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proven Reserves</td>
<td>8.27</td>
<td>1.25%</td>
<td>103,381</td>
</tr>
<tr>
<td>Probable Reserves</td>
<td>3.15</td>
<td>1.61%</td>
<td>50,644</td>
</tr>
<tr>
<td>Sub Total</td>
<td>11.42</td>
<td>1.35%</td>
<td>154,025</td>
</tr>
<tr>
<td>In-pit Inferred Resources</td>
<td>2.56</td>
<td>1.20%</td>
<td>34,640</td>
</tr>
</tbody>
</table>
The inferred material has been included at the bottom of the Mowana Mineral Reserve statement because it is incidental to the mine plan.

**Thakadu Project**

RSV also reviewed ACU’s existing Mineral Resource models for the Thakadu Project, which were calculated based on assumptions determined to be appropriate by ACU (including a 0.25% Cu cut-off grade utilizing ordinary kriging), and which have previously been disclosed by ACU in its press release dated 25 July 2007.

In converting the Resources to Probable Mineral Reserves RSV applied its own set of assumptions (including a higher cut-off grade of 0.5% Cu as disclosed in the Summary), to evaluate an economic pit-shell based on ACU’s existing proposed pit design. RSV’s estimates, which are set out below, represent the first SAMREC compliant Mineral Reserve estimates produced for the deposit.

**SAMREC compliant Proven & Probable In-pit Mineral Reserves, and In-pit Inferred Mineral Resources at a 0.5% Cu cut-off as at 06 August 2009**

<table>
<thead>
<tr>
<th>Category</th>
<th>Tonnage</th>
<th>Copper</th>
<th>Contained metal</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Mt)</td>
<td>(%)</td>
<td>(Tonnes Cu)</td>
</tr>
<tr>
<td>Proven Reserves</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>Probable Reserves</td>
<td>2.77</td>
<td>2.15</td>
<td>59,477</td>
</tr>
<tr>
<td>Sub Total</td>
<td>2.77</td>
<td>2.15</td>
<td>59,477</td>
</tr>
<tr>
<td>In-pit Inferred Resources</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
</tr>
</tbody>
</table>

1 The cut-off grade was determined by RSV based on a forward copper price curve as supplied by ACU ($2.25/lb in 2009-2010 and $2.00/lb in 2011-2020), operating costs, metallurgical recoveries, prevailing Botswana tax rates, average smelter charges and transport costs to the ports of Durban/Richards Bay.

**Valuation**

In the CPR, RSV prepared a mine asset valuation in respect of the Mowana Mine and the Thakadu Project which is summarized in the Summary. In preparing the valuation, RSV followed the strategic planning articulated by ACU in its MD&A for the period ended 30 September 2009. As such, Mowana and Thakadu are treated as an integrated production schedule being treated at the Mowana Processing facility.

The valuation is based on a production profile assuming ACU will meet its objectives of producing ore from Mowana with ore from Thakadu early in 2010. It combines this with the reduced Mowana production profile to calculate the present values of the resultant cash flows. The plan contemplates the Thakadu open pit reserves being depleted in 2013 with Mowana open pit continuing to 2020.

The valuation undertaken by RSV in the CPR estimated a cash flow valuation of the deposits at the Mowana Mine and the Thakadu Project as follows:

<table>
<thead>
<tr>
<th>Discount Rate</th>
<th>0.0%</th>
<th>5.0%</th>
<th>10.0%</th>
<th>15.0%</th>
<th>20.0%</th>
<th>25.0%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life of mine ($000s)</td>
<td>219,906</td>
<td>115,917</td>
<td>115,740</td>
<td>89,308</td>
<td>71,150</td>
<td>58,179</td>
</tr>
<tr>
<td>5-year forecast (2009-2013)($000)</td>
<td>98,845</td>
<td>83,403</td>
<td>71,032</td>
<td>61,006</td>
<td>52,797</td>
<td>46,010</td>
</tr>
</tbody>
</table>

The foregoing RSV valuation excludes inferred mineral resource that fall within the design of the Mowana Mine as stated above which are incidental to the mine plan. Such inferred resources are too speculative.
geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves.

ACU intends to review the subject matter of the CPR in further detail and, in accordance with National Instrument 43-101 (“NI 43-101”), if required pursuant to Canadian securities laws, it will file a technical report with Canadian securities regulators under the Company’s profile on www.sedar.com within 45 days of this press release.

**Qualified Person**

Dr. Lancelot Stilwell, an employee of RSV and engaged by ZCI, is the “competent person” (as such term is defined in the SAMREC and SAMVAL codes) responsible for the technical and scientific information contained in the Summary and reproduced in this press release. Dr. Stilwell, or other qualified persons working under his supervision, have reviewed and accepted the data as supplied by ACU and disclosed in the Summary and reproduced in this press release, including the sampling, analytical and test data underlying the disclosure therein and herein. Dr. Stilwell has reviewed and approved the contents of this press release.

RSV’s Mineral Reserve and Mineral Resource estimates are disclosed in the CPR, and reported in this press release, in accordance with the definitions and standards of the SAMREC Code.

**About ACU**

ACU is an international base metals mining and exploration company incorporated in England and Wales and dual-listed on the AIM market of the London Stock Exchange and the Botswana Stock Exchange. Its registered offices are at Pall Mall, London. ACU is involved in the mining and exploration of copper deposits in the Republic of Botswana, and has a 100% interest in the rights to two mineral properties in Botswana, the Mowana Mine and the Thakadu Project. Together they give ACU exclusive rights to explore the Matsitama Belt of Botswana, including the Mowana and the Thakadu-Makala deposits.

**Forward Looking Information**

This news release contains or refers to “forward-looking information”. Forward-looking information includes, but is not limited to, statements regarding estimates and/or assumptions in respect of the CPR and Summary on ACU’s Mowana Mine and Thakadu Project prepared by RSV on behalf of ZCI including mineral resources and reserves and cashflow and other statements which are not historical facts.

With respect to forward-looking information reported in this news release and based upon the Summary, RSV has accepted assumptions supplied by ACU regarding, among other things, future copper prices, production estimates, grade and recovery of ore, operating costs, conversion of estimated mineral resources to reserves, prevailing Botswana tax rates, average smelter charges and transport costs.

Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company or the Company’s projects in Botswana, or any of them, to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include uncertainty of production estimates, failure to convert estimated mineral resources to reserves, the possibility that actual circumstances will differ from the estimates and assumptions used in the CPR and related Summary, the grade and recovery of ore which is mined varying from estimates, capital and operating costs varying significantly from estimates, the nature of metallurgical test results as compared to industrial scale applications, inflation, changes in exchange rates, and fluctuations in commodity prices.

The mineral resource and mineral reserve figures referred to in the Summary and this press release are estimates and no assurances can be given that the indicated levels of minerals will be produced. Such estimates are expressions of RSV’s judgment based on knowledge, mining experience, analysis of drilling results and industry practices. Valid estimates made at a given time may significantly change when new
information becomes available. By their nature resource and reserve estimates are imprecise and depend, to a certain extent, upon statistical inferences which may ultimately prove unreliable. If such estimates are inaccurate or are reduced in the future, this could have a material adverse impact on the valuation undertaken by RSV in the CPR. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Due to the uncertainty that may be attached to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained herein, unless stated otherwise, is made as of the date of the CPR on which it is based and the Company makes no responsibility to update them or to revise them to reflect new events or circumstances, except as required by law.

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