

## **African Copper Plc: Additional USD5 Million Facility Secured**

LONDON, UNITED KINGDOM--(Marketwire - Feb. 1, 2012) - African Copper Company") (AIM:ACU)(BOTSWANA:AFRICAN COPPER), the copper producer company focused on Botswana, announces that it has secured an additional USD5 million loan facility from its controlling shareholder ZCI Limited ("ZCI"). The purpose of the new loan is to provide the Company with further working capital and to invest in its Mowana Mine operations.

The new USD5 million loan from ZCI is a secured loan facility with an interest rate of 12% per annum, repayable on 31 March 2013 (the "Facility"). Interest will be accrued and interest payments are deferred until 31 March 2013. The terms and conditions of the Facility are on similar terms to the previous term loans from ZCI.

USD1 million will be invested in increasing the trucking of ore from the near Mowana facilities, USD2 million will be invested in a Larox Filter to be used to reduce moisture content in exported concentrate and USD2 million of the loan will be used for general working capital purposes. Mining and processing at Mowana are progressing toward reaching commercial production levels and earning positive cash flow. Both the Larox Filter and the increased Thakadu trucking campaign are key projects that the Company plan to become cash positive.

As ZCI owns 84.19 per cent of African Copper's total issued ordinary shares, in connection with this announcement and is providing financing to the Company, the ZCI Loan Facility is a definition of a related party transaction under Rule 13 of the AIM Rules for Companies. The independent directors of the Company consider, having consulted with non-executive directors of Canaccord Genuity Limited, that the terms of the transactions are fair and in the best interests of its shareholders are concerned.

For further information please visit [www.africancopper.com](http://www.africancopper.com).

### **Notes to Editors:**

African Copper Plc is an AIM and Botswana listed copper producer and explorer, currently focused on Botswana. The Company's flagship project is the copper Mowana mine. ACU also owns the rights to the adjacent Thakadu-Makala deposits, which are situated on the highly prospective Matsitama belt, located close to Botswana's largest city, Francistown, in the north-eastern part of the country.