

ZCI Limited

(Bermudian registration number 661:1969)

(South African registration number 1970/000023/10)

JSE share code: ZCI

ISIN: BMG9887P1068

Euronext share code: BMG9887P1068

("ZCI" or "the Company")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the previous cautionary and renewal of cautionary announcements released by ZCI in connection with the liquidation of each of Messina Copper (Botswana) Proprietary Limited ("Messina"), and African Copper Plc ("ACU"). As at the date of this announcement, the board of directors of ZCI cannot reliably estimate the extent of any potential proceeds arising as a result of the aforementioned liquidation proceedings.

The Company will provide updates to stakeholders as and when further information becomes available. Accordingly, shareholders are advised to exercise caution when dealing in ZCI shares until such date as further information in relation to the above matters, including the full financial impact thereof, has been made available.

As a result of the events explained above, the board of directors of ZCI is still currently not able to provide a date on which the suspension of trading, in securities of ZCI, is expected to be lifted, as is required in terms of Section 1.10(c) of the JSE Limited Listings Requirements.

Bermuda

19 April 2017

Sponsor: Bridge Capital Advisors Proprietary Limited