

ZCI Limited

(Bermudian registration number 661:1969)

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 announcements released by ZCI in connection with the liquidation of each of Messina Copper (Botswana) Proprietary Limited (in Liquidation) ("**Messina**") and African Copper plc (in Liquidation) ("**ACU**"). Capitalised terms defined in previous announcements have the same meaning when used herein.

Shareholders are reminded that on or about 24 January 2018 all suspensive conditions to the Transaction were satisfied and the related proceeds were received by the Company. Shareholders are advised that the liquidation of Messina and the voluntary liquidation of ACU remain in progress. As at the date of this announcement, the board of directors of ZCI cannot reliably estimate the extent of any further potential proceeds arising as a result of ACU's voluntary liquidation proceedings. The Company will provide updates to stakeholders as and when further information has been made available.

As a result of the events explained above, the board of directors of ZCI is 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

14 March 2018

Sponsor: Bridge Capital Advisors Proprietary Limited