

Zambia Copper Investments Limited
(Registered in Bermuda)
JSE code: ZCI
ISIN: BMG988431240
("ZCI")

UPDATE ON CALL OPTION AND WITHDRAWAL OF FURTHER CAUTIONARY
ANNOUNCEMENT

Further to the cautionary announcements released on SENS between 2 September 2005 and 17 January 2008, the directors of ZCI wish to inform shareholders that Vedanta Resources Plc ("Vedanta") has elected to accept the independent investment bank's valuation of the 28.4% of Konkola Copper Mines plc ("KCM") shares held by ZCI through its wholly owned subsidiary, ZCI Holdings S.A., in the amount of USD 213.15 million. Accordingly, as the call option process is now finalized, caution is no longer required to be exercised by shareholders when dealing in their securities.

In terms of the provisions of the Call Option Deed, Vedanta has indicated that it intends to effect payment of the valuation price to ZCI by no later than 20 February 2008, whereafter ZCI will, within a maximum of five business days of such payment, instruct KCM to effect transfer of the shares to Vedanta.

The directors wish to thank shareholders for the patience, loyalty and support they have shown during this process.

The directors of ZCI will shortly present shareholders with their proposals for the future of the Company and which will involve all stakeholders in deciding whether the company should be wound up and its assets distributed to shareholders, whether the Company continue as an investment or operating vehicle and the nature of such amended focus, or whether a portion of the Company's assets be distributed to shareholders by way of dividend or share buy-back and thereafter continue business as an investment or operating vehicle, should the assets remaining after distribution/buy-back allow for a viable business case.

Bermuda
14 February 2008

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)