

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

FURTHER CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcements released on SENS on 2 September, 14 October and 7 November 2005, the directors of ZCI wish to inform shareholders that lawyers acting for ZCI and Vedanta Resources plc ("Vedanta") respectively, remain engaged with finalising the list of documentation and terms of reference to be submitted to the Independent Bank for the purposes of settling the letter of engagement and enabling the Independent Bank to progress with the valuation of the shares. The identity of the bank will be made available on finalisation of the letter of engagement.

ZCI shareholders are advised to continue exercising caution when dealing in ZCI's securities until a detailed announcement is made.

Bermuda
19 December 2005

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