

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 2005, 14 October 2005, 7 November 2005 and 19 December 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 28.4% of Konkola Copper Mines plc shares held by ZCI through its wholly owned subsidiary, ZCI Holdings S.A.. 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 shares until a detailed announcement is made.

Bermuda
30 January 2006

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