

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

TRADING STATEMENT

ZCI is currently finalising its results for the period ended 31 December 2004, which will be released within two working days. In this regard, shareholders are advised that ZCI is expecting an increase in headline earnings per share to between US\$0.5200 and US\$0.5400, compared to the US\$-0.0545 recorded for the corresponding period last year and an increase in earnings per share to between US\$ 0.4400 and US\$0.4600, compared to the US\$-0.0545 recorded for the corresponding period last year. This increase is due to favourable trading conditions and the improved copper price in particular.

The forecast financial information on which this trading statement is based has not been reviewed nor reported on by the company's auditors.

Bermuda
29 July 2005

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