

# African Copper Plc: Additional USD5 Million Facility Secured from ZCI

01.02.2012 | [Marketwired](#)

LONDON, Feb. 1, 2012 - [African Copper Plc](#) ("ACU" or "the Company") (AIM:ACU) (BOTSWANA: AFRICAN COPPER), the copper producer and exploration company focused on Botswana, announces that it has secured an additional loan of USD5 million from its controlling shareholder ZCI Limited ("ZCI"). The purpose of the new loan is to provide the Company with further working capital and to invest in its Mowana Mine facilities and operations.

The new USD5 million loan from ZCI is a secured loan facility with an interest rate of 9.0%, repayable on 31 March 2013 (the "Facility"). Interest will be accrued and interest payments deferred until 31 March 2013. The terms and conditions of the Facility are on substantially similar terms to the previous term loans from ZCI.

USD1 million will be invested in increasing the trucking of ore from the nearby Thakadu deposit to the Mowana facilities, USD2 million will be invested in a Larox Filter to be installed at Mowana to reduce moisture content in exported concentrate and USD2 million of the Facility will be used for general working capital purposes. Mining and processing at Mowana are making positive progress toward reaching commercial production levels and earning positive monthly cashflow. Both the Larox Filter and the increased Thakadu trucking campaign are key initiatives in the plan to become cash positive.

As ZCI owns 84.19 per cent of African Copper's total issued ordinary share capital at the date of this announcement and is providing financing to the Company, the ZCI Loan falls within the definition of a related party transaction under Rule 13 of the AIM Rules for Companies. The independent directors of the Company consider, having consulted with nominated adviser Canaccord Genuity Limited, that the terms of the transactions are fair and reasonable insofar as its shareholders are concerned.

For further information please visit [www.africancopper.com](http://www.africancopper.com).

*Notes to Editors: African Copper Plc is an AIM and Botswana listed copper producer and exploration company, currently focused on Botswana. The Company's flagship project is the copper producing open pit Mowana mine. ACU also owns the rights to the adjacent Thakadu-Makala deposit. Both deposits are situated on the highly prospective Matsitama belt, located close to Botswana's second largest city, Francistown, in the north-eastern part of the country.*

## Contact Information

African Copper Plc  
Brad Kipp, Chief Financial Officer  
+1 (416) 847 4866  
[bradk@africancopper.com](mailto:bradk@africancopper.com)  
[www.africancopper.com](http://www.africancopper.com)

Tavistock Communications (PR and IR)  
Simon Hudson  
+44 (0) 20 7920 3150

Canaccord Genuity (NOMAD and Broker)  
Andrew Chubb/Tarica Mpinga  
+44 (0) 20 7050 6500

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/122883--African-Copper-Plc--Additional-USD5-Million-Facility-Secured-from-ZCL.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).