

African Copper Plc: Production for the Second Quarter of Fiscal 2014

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LONDON, UNITED KINGDOM -- (Marketwired - Oct. 21, 2013) - [African Copper Plc](#) (AIM:ACU) (BOTSWANA:AFRICAN COPPER) ("African Copper" or the "Company"), the AIM and Botswana listed copper production and exploration company, announces a production update for its Mowana and Thakadu Mines for the first six months to 30 September 2013 of its financial year.

Summary

- Despite the production issues experienced in the second quarter, ore processed in the first half decreased by only c. 12% to 373,274Mt compared to last year's first half while copper produced in concentrate increased by c. 10% to 4,937 Mt.

- Poor mining contractor performance at Thakadu resulted in decreased sulphide ore supply to the process plant and increased oxide ore treatment. Copper recovery decreased to 60.4% from 83.6% during Q1 FY2014 and from 63.4% during Q2 FY2013.

- Plant downtime impacted the amount of ore processed following the installation of a new primary crusher in July and repairs to the ball mill motor in August and September. During the quarter 192,041Mt of ore was processed compared to 181,233Mt during Q1 FY2014 and 250,022Mt during Q2 FY2013.

Mr Jordan Soko, Acting Chief Executive of African Copper, said: "We continue to focus on improving plant efficiency and increasing throughput to raise production levels further towards capacity. Our progress continues."

Production levels for the three months ended 30 September 2013 are set out below:

Description	July 2013	August 2013	Sept. 2013	Total Q2 2013/ 2014	Total Q2 2012/ 2013	Total Q2 2011/ 2012
Ore processed (Mt)	55,010	74,583	62,448	192,041	250,022	181,233
Cu grade (%)	1.86	1.77	1.18	1.60	1.82	2.00
Recovery (%)	79.7	38.5	73.1	60.4	63.4	83.6
Concentrate produced (Mt)	3,789	2,651	2,769	9,209	13,967	13,000
Copper produced in concentrate (Mt)	816	508	538	1,862	2,881	3,000

Totals for the first six months of FY2014 and comparison with prior periods are as follows:

Description	1H 2013/14	1H 2012/13	FY 2012/13
Ore processed (Mt)	373,274	421,930	801,901
Cu grade (%)	1.81	1.86	1.78
Recovery (%)	73.0	57.3	66.5
Concentrate produced (Mt)	22,212	20,855	44,041
Copper produced in concentrate (Mt)	4,937	4,490	9,496

The upgrade of our processing facility continued during the quarter with a new primary crusher installed over a five day period at the start of July. During this period, the team took the opportunity to carry out extensive plant maintenance and clean up.

The principal reason for the drop in recoveries and copper in concentrate produced during this quarter was shortage of high grade sulphide ore from the Thakadu pit. This is directly attributable to the poor performance of the mining contractor in stripping the required amounts of hanging wall waste to expose high grade blocks of sulphide ore.

As a result, only 73,960 Mt of Thakadu sulphide ore at 1.08% Cu was mined and processed, compared to Q1 FY 2014 when 181,233 Mt of Thakadu sulphide ore at 2.03% Cu was mined and processed.

The shortfall necessitated the processing of stockpiled Thakadu oxide ore, which resulted in lower recoveries, particularly during August. To improve grades and throughput, a total of 51,767 Mt of mixed oxide/supergene ore at 1.40% Cu was mined from the Mowana open pit, and processed.

Throughput was also affected by mill stoppages in August and September to repair and replace the mill actuator and brush ring on the main mill motor.

Exploration continued during the second quarter with geological mapping in the Nakalakwana Hill area and test pitting and mapping at the Makala deposit immediately west of the Thakadu Mine.

The technical information in this announcement has been reviewed and approved by David De'Ath, BSc (Hons), MSc, GDE-Mining, MIMM and MAusIMM, the Company's Manager, Geology, of the Mowana Mine for the purposes of the current Guidance Note for Mining, Oil and Gas Companies issued by the London Stock Exchange in June 2009.

Notes to Editors:

[African Copper](#) 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. African Copper 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.

This announcement contains forward-looking information. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, statements regarding the supply of sulphide ore from Thakadu and increasing throughput to raise production levels further towards the plant's capacity are forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, risks related to failure to convert estimated mineral resources to reserves, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, the possibility that actual circumstances will differ from the estimates and assumptions used in the current Thakadu mining plan, future prices of copper, unexpected increases in capital or operating costs, possible variations in mineral resources, grade or recovery rates, failure of equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry and political risks arising from operating in Africa and changes in regulations affecting the Company. All forward-looking information speaks only as of the date hereof and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that its expectations reflected in the forward-looking information, as well as the assumptions inherent therein, are reasonable, forward-looking information is not a guarantee of future performance and, accordingly, undue reliance should not be put on such information due to the inherent uncertainty therein.

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