

African Copper Plc: Corporate Update

30.01.2014 | [Marketwired](#)

LONDON, UNITED KINGDOM -- (Marketwired - Jan. 30, 2014) - [African Copper Plc](#) (AIM:ACU)(BOTSWANA:AFRICAN COPPER) ("African Copper" or the "Company"), today announces a Corporate update. African Copper is a holding company of a copper producing and mineral exploration and development group of companies (the "Group").

African Copper notes that ZCI Limited ("ZCI"), the Company's 74 per cent shareholder, filed its financials on JSE SENS on 30 January 2014 for the six months ended 30 September 2013. The full statement is available on ZCI's website being www.zci.lu.

As part of this ZCI disclosure, ZCI cited that it currently has one major investment being the debt and equity held in African Copper. This lack of diversity in the investment portfolio of ZCI was reported as one of the key risks facing ZCI and that the ZCI board is pursuing all relevant opportunities to unlock value and put ZCI in a position to build a more diversified investment portfolio. ZCI reported it has embarked on a process to obtain commercial and legal assistance and advice with a view to the potential restructuring of the ZCI Group. The options being considered by ZCI include, but are not limited to, delisting ZCI; delisting ACU; reducing the number of subsidiary entities in the ZCI Group; restructuring the debt and capital structure of the group; and may include other considerations of cost and fiscal effectiveness, strategy, risk and broad commercial considerations.

ZCI also confirmed that the Directors of ZCI issued a further Letter of Financial Support to the Group and extended the Waiver Letter to defer all principal and interest payments arising from the Group's debt obligations which would otherwise fall due between 1 April 2013 and 31 January 2015.

The Letter of Financial Support confirms that ZCI will continue to make sufficient financial resources available to allow the Group to meet its liabilities as they fall due in the course of normal operations, subject to no material changes in the shareholding or debt structure of the Group resulting from the review of the reassessment of the strategic direction of ZCI. To ensure that ZCI has the ability to provide such support based on existing and any additional funding requirements, ZCI obtained an extension of the Letter of Financial Support from its controlling shareholder, to the value of US\$5 million.

The Waiver Letter is conditional on and revocable on 30 days written notice as a result of any material structural changes that may be required as a result of the restructuring of the ZCI Group, being ZCI and its subsidiary African Copper.

For further information please visit www.africancopper.com.

CONTACT INFORMATION

[African Copper Plc](#)

Brad Kipp, Chief Financial Officer
(416) 847 4866
bradk@africancopper.com
www.africancopper.com

Tavistock Communications (Financial PR and IR)
Simon Hudson
020 7920 3150
shudson@tavistock.co.uk

Canaccord Genuity Limited (NOMAD and Broker)
Neil Elliot
020 7523 8000

Canaccord Genuity Limited (NOMAD and Broker)
Tarica Mpinga
020 7523 8000

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/165384--African-Copper-Plc--Corporate-Update.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](#).