

AFRICAN COPPER PLC
100 Pall Mall, St. James's, London SW1Y 5HP

MANAGEMENT PROXY CIRCULAR
as at December 15, 2008

GENERAL INFORMATION

This Management Proxy Circular (this "Circular") is furnished to the shareholders of African Copper plc ("African Copper" or the "Company") in connection with the solicitation of proxies by the management ("Management") of African Copper for use at the extraordinary general meeting (the "Meeting") of shareholders of African Copper to be held on January 9, 2009, and any adjournment thereof, at the time and place and for the purposes set forth in the Notice of Extraordinary General Meeting (the "Notice of Meeting") contained in the accompanying circular of the Company dated December 15, 2008 (the "EGM Circular"). This Circular is prepared solely for the purpose of complying with Canadian securities law requirements and shareholders are directed to review the EGM Circular for a description of the matters to be considered at the Meeting.

Date of Information in Circular

Information contained in this Circular is given as at December 10, 2008 unless otherwise indicated.

Information Contained in Circular

No person is authorized to give any information or to make any representation not contained in this Circular and, if given or made, such information or representation should not be relied upon as having been authorized.

Meeting Record Date

Only shareholders of record as at the close of business on January 7, 2009 (the "Meeting Record Date") or, if the Meeting is adjourned, 48 hours before the time fixed for the adjourned meeting, are entitled to attend and vote at the Meeting (either by personally attending the Meeting or by completing and delivering a form of proxy in the manner described below). In each case, changes to the register of members after such time will be disregarded.

Mailing of Circular

It is anticipated that this Circular, together with the accompanying form of proxy and Notice of Meeting and the EGM Circular (collectively, the "Meeting Materials"), will be distributed on or about December 15, 2008 to shareholders of record as of the close of business on December 9, 2008.

Currency and Exchange Rate

In this Circular, all references to "p" are references to the pence of the United Kingdom.

The noon rate of exchange on December 10, 2008, as reported by the Bank of Canada for the conversion of Pound Sterling to Canadian Dollars was C\$0.5371 for every Pound Sterling.

Ordinary Shares Outstanding

As at the close of business on December 10, 2008, there were 146,858,957 ordinary shares of 1p each (each, an "Ordinary Share") outstanding in the issued share capital of the Company. African Copper's Ordinary Shares trade on each of the AIM, a market of the London Stock Exchange ("AIM"), and the Toronto Stock Exchange ("TSX") under the symbol "ACU" as well as the Botswana Stock Exchange under the symbol "African Copper". Each shareholder is entitled to one vote for each Ordinary Share registered in his, her or its name.

Shareholders Holding 10% or More of the Ordinary Shares Outstanding

To the knowledge of the directors and executive officers of African Copper, no person or company beneficially owns, controls or directs, directly or indirectly, 10% or more of the issued and outstanding Ordinary Shares, except as follows:

Name	Number of Ordinary Shares	Percentage
Robert Disbrow	15,006,010	10.22%

Interest of Certain Persons or Companies in Matters to be Acted Upon

No person who has served as a director or executive officer of African Copper at any time since the commencement of African Copper's most recently completed financial year and no associate or affiliate of any of the foregoing persons have any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

Availability of Documents

Additional information relating to the Company is available under the Company's profile on the SEDAR website on the Internet at www.sedar.com. Financial information is provided in the Company's audited consolidated financial statements and management discussion and analysis for the year-ended December 31, 2007. Under Canadian securities laws, the Company is required to file its annual information forms, including the Company's annual information form as at March 30, 2008, audited consolidated financial statements, together with the related audit report, all interim financial statements for any period subsequent to the most recently completed financial year, all management discussion and analysis and its information circulars, including this Circular and the EGM Circular (including the Notice of Meeting), with the relevant Canadian securities regulators. A copy of these documents will be sent promptly and free of charge to any shareholder upon request.

All requests for documents should be in writing and addressed to:

African Copper, plc
100 Pall Mall
St. James's
London, England
SW1Y 5HP

Attention: Company Secretary

A copy of these documents can also be obtained free of charge from the Company's profile on the SEDAR website on the Internet at www.sedar.com. Copies of these documents can also be accessed through the Company's website at www.africancopper.com.

QUESTIONS AND ANSWERS REGARDING VOTING

Who can vote?

You are only entitled to vote at the Meeting if you were a registered holder of Ordinary Shares as at the close of business on the Meeting Record Date or a person appointed as proxy by such shareholder or, if the Meeting is adjourned, are a shareholder of record as at the time which is 48 hours before the time fixed for the adjourned meeting or a person appointed by proxy by such shareholder. In each case, changes to the register of members after such time will be disregarded.

What will be voted on at the Meeting?

- Approval of an increase in the Company's authorized share capital and the authorization of the board of directors of the Company (the "**Board of Directors**") to allot securities for the purpose of effecting the Placing (as defined and as more fully described in the EGM Circular)

How will these matters be decided at the Meeting?

The approval of the Placing and the grant of a new authority and power to the Board of Directors to permit them to allot the New Ordinary Shares (as defined in the EGM Circular) pursuant to the Placing requires approval by 75 percent of the votes cast by shareholders in person or by proxy at the Meeting pursuant to corporate law requirements of the United Kingdom, as more particularly described in the EGM Circular. All votes will be determined on a show of hands, unless a poll is validly requested, in which case the vote will be by poll.

How can I vote if I am a Registered Shareholder?

- You may vote in person at the Meeting; or
- You may sign the accompanying form of proxy appointing the persons named therein or some other person you choose (who does not need to be a shareholder) to represent you as your proxyholder and vote your Ordinary Shares at the Meeting.

Voting in Person

If you are a registered shareholder and plan to attend the Meeting and vote your Ordinary Shares in person, you do not need to complete or return the accompanying form of proxy. Your vote will be taken and counted at the Meeting. When you arrive at the Meeting, please register with the Company's registrar and transfer agent, Computershare Investor Services, plc.

Voting by Proxy

You can appoint someone else to attend the Meeting and vote for you as your proxyholder, whether or not you attend the Meeting. The person named in the accompanying form of proxy represents Management. **A shareholder wishing to appoint some other person apart from the persons set out in the form of proxy (who need not be a shareholder) to represent him, her or it at the meeting has the right to do so by inserting the desired person's name in the blank space provided in the form of proxy.** Your votes can only be counted if this person you appoint attends the Meeting and votes on your behalf.

How will my Proxy be voted?

The Ordinary Shares represented by proxies will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot or poll that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly. **Where no choice is specified, the proxy will confer discretionary authority upon the proxy as to whether and, if so, how he/she will vote. The enclosed form of proxy also confers discretionary authority upon the persons named therein to vote with respect to any amendments or variations to the matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting in**

such manner as the proxy in his/her judgment may determine. At the time of printing this Circular, the Board of Directors know of no such amendments, variations or other matters to come before the Meeting.

If you appoint the persons designated in the accompanying form of proxy and do not specify how you want your Ordinary Shares voted, then your Ordinary Shares will be voted as follows:

FOR	An increase in the authorized share capital from £5,000,000 to £15,000,000 and to authorize the Board of Directors to allot securities for the purpose of effecting the Placing (as more fully described in the EGM Circular)
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What if there are amendments or if other matters are brought before the Meeting?

The persons named in the accompanying form of proxy have been given the authority to use their discretion in voting on amendments or variations to matters identified in the Notice of Meeting (to the extent permitted by English law) and on other matters that may properly be brought before the Meeting.

Management does not intend to present any other business at the Meeting. The Company is not aware of any amendments to the proposed matters or of any other matters which may be presented for consideration at the Meeting. If other matters requiring the vote of shareholders properly come before the Meeting (to the extent permitted by English law), then the persons named in the accompanying form of proxy will vote on them in accordance with their best judgment.

What do I do with my completed Proxy?

To ensure your vote is recorded, you can return the completed form of proxy using the envelope provided with the Meeting Materials to:

Computershare Investor Services, plc
The Pavilions
Bridgwater Road, Bristol
United Kingdom
BS99 6ZY

When is the deadline for receiving the Proxy?

A shareholder wishing to be represented by proxy at the Meeting, or any adjournment thereof, must, in all cases, deposit the completed proxy with the Company's registrar and transfer agent, Computershare Investor Services, plc, The Pavilions, Bridgwater Road, Bristol, United Kingdom BS99 6ZY not less than 48 hours before the time for holding the Meeting or any adjournment thereof.

What if I change my mind and want to revoke my Proxy?

You can revoke your proxy at any time by instrument in writing signed by you or by your attorney authorized in writing or, where the shareholder is a corporation, by a duly-authorized officer or attorney of the corporation, and delivered to the office of African Copper's registrar and transfer agent, Computershare Investor Services, plc, The Pavilions, Bridgwater Road, Bristol, United Kingdom, BS99 6ZY, at any time up to and including the commencement of the Meeting or if adjourned, any reconvening thereof or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

Only a registered shareholder of the Company has the right to revoke a proxy. A Non-Registered Holder (as defined below) who wishes to change his, her or its vote must arrange for the Intermediary (as defined below) to revoke the proxy on his, her or its behalf in accordance with the instructions of such Intermediary set out in the Voting Instructions Form (as defined below). A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

Who is soliciting my Proxy?

Management and the Board of Directors are requesting that you sign and return your proxy to ensure your votes are counted at the Meeting. The solicitation of proxies will be primarily by mail; however, proxies may be solicited personally or by telephone by employees of African Copper (none of whom have been specially engaged for the purpose of soliciting proxies) at nominal cost. All costs of proxy solicitation by the Management will be borne by African Copper. The Company may pay the reasonable costs incurred by persons who are the registered but not beneficial owners of Ordinary Shares (such as brokers, dealers, other registrants under applicable securities laws, nominees and/or custodians) in sending or delivering copies of the Meeting Materials to the beneficial owners of such shares. The Company will provide, without cost to such persons, upon request to the Secretary of the Company, additional copies of the foregoing documents required for this purpose.

What if my Ordinary Shares are not held in my name?

If your Ordinary Shares are not held in your name, but are registered either: (i) in the name of an intermediary (an “**Intermediary**”) with whom you deal in respect of the Ordinary Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant, then you are a “**Non-Registered Holder**”. In accordance with applicable Canadian securities laws, the Company will have distributed copies of the Meeting Materials to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries in Canada are required to forward the Meeting Materials to Non-Registered Holders. Non-Registered Holders will be given, in substitution for the proxy otherwise contained in proxy-related materials, a request for voting instructions (the “**Voting Instructions Form**”) which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary, will constitute voting instructions which the Intermediary must follow.

The Company does not have access to the names of Non-Registered Holders. If you wish to vote in person at the Meeting, you must insert your own name in the space provided in the Voting Instructions Form or form of proxy sent to you by your nominee. You must then return the form to your nominee in accordance with the instructions of your nominee. Do not otherwise complete the Voting Instructions Form sent to you, since you will be voting in person at the Meeting. You must then present yourself at the Meeting to a representative of Computershare Investor Services, plc.

What is the quorum for the Meeting?

African Copper’s Articles of Association provide that the quorum for the transaction of business at the Meeting will be two members present in person, or by their duly appointed proxy and entitled to vote.

MATTERS TO BE CONDUCTED

The substance of the matters relating to the Placing which are to be conducted at the Meeting are described in detail in the EGM Circular, which information is incorporated by reference in this Circular. A copy of the EGM Circular has been enclosed with the Meeting Materials and delivered to each shareholder of record as at the close of business on December 9, 2008. Shareholders are directed to carefully review the disclosure therein to enable them to form a reasoned judgment concerning the matters of business to be conducted at the Meeting.

The completion of the Placing will be subject to the requirements of the TSX and its approval.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information as at December 31, 2007 with respect to Ordinary Shares that may be issued under the Company's share option plan and other equity compensation plans of the Company.

<i>Plan Category</i>	<i>Number of securities to be issued upon exercise of outstanding options, warrants and rights</i> (a)	<i>Weighted-average exercise price of outstanding options, warrants and rights</i> (b)	<i>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</i> (c)
Equity compensation plans approved by securityholders	11,415,000	75.4p	1,285,514
Equity compensation plans not approved by securityholders	—	—	—
Total	<u>11,415,000</u>	<u>75.4p</u>	<u>1,285,514</u>

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the Company's most recently completed financial year, there is no, and there has not been any, outstanding indebtedness owing to the Company or any subsidiary of the Company in connection with a purchase of securities or otherwise, by: (i) any director, executive officer or employee of the Company or any of its subsidiaries; (ii) any former director, executive officer or employee of the Company or any of its subsidiaries; or (iii) any associate of any individual who is, or at any time during the Company's most recently completed financial year was, a director or executive officer of the Company. In addition, at no time since the beginning of the Company's most recently completed financial year have any of the foregoing persons been indebted to any other entity which indebtedness was the subject of a guarantee, support agreement, letter of agreement or other similar agreement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the directors or executive officers of the Company, any person or company beneficially owning controlling or directing, directly or indirectly, or a combination of both, voting securities carrying more than 10% of the voting rights attached to all outstanding Ordinary Shares, nor any director or executive officer of the foregoing, has had since the commencement of the Company's most recently completed financial year, any material interest, direct or indirect, in any transaction or proposed transaction which materially affected or would materially affect the Company or any of its subsidiaries.

AUDITORS

PFK (UK) LLP have been the auditors of the Company since November 8, 2004.

OTHER MATTERS

Management knows of no matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Circular. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy accompanying this Circular to vote the same in accordance with their best judgment of such matters.

