

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

MANAGEMENT PROXY CIRCULAR
as at April 9, 2009

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 May 7, 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 April 9, 2009 (the "EGM Circular"). This Circular is prepared solely for the purpose of complying with Canadian securities law and Toronto Stock Exchange (the "TSX") 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 April 9, 2009 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 May 5, 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, Notice of Meeting and the EGM Circular (collectively, the "**Meeting Materials**"), will be distributed on or about April 9, 2009 to shareholders of record as of the close of business on March 20, 2009.

Currency and Exchange Rate

In this Circular, all references to "C\$" are references to Canadian Dollars, all references to "£" and "p" are references to the Pound Sterling and pence of the United Kingdom, respectively, and all references to "US\$" are references to United States Dollars.

The noon rate of exchange on April 7, 2009, the latest practicable date prior to the printing of this Circular, as reported by the Bank of Canada for the conversion of: (a) Pound Sterling to Canadian Dollars was C\$1.8196 for every Pound Sterling; (b) United States Dollars to Canadian Dollars was C\$1.2341 for every United States Dollar; and (c) Pound Sterling to United States Dollars was US\$1.4744 for every Pound Sterling.

The noon rate of exchange on March 13, 2009, the date of the binding agreement in respect of the Transactions (as defined below), as reported by the Bank of Canada for the conversion of United States Dollars to Canadian Dollars was C\$1.2749 for every United States Dollar.

The currency conversions set out in this Circular are based on the applicable noon rates as at April 7, 2009, except in "*Special Business - TSX Requirements - Issuance of Greater than 25% of the Current Outstanding Existing Shares*", under which the currency conversions are based on the applicable noon rates as at March 13, 2009.

Existing Shares Outstanding

As at the close of business on April 9, 2009, there were 146,858,957 ordinary shares of 1p each (each, an "**Existing Share**") outstanding in the issued share capital of the Company. African Copper's Existing Shares trade on each of AIM, a market of the London Stock Exchange ("**AIM**"), and the TSX under the symbol "ACU" as well as the Botswana Stock Exchange (the "**BSE**") under the symbol "African Copper". Each shareholder is entitled to one vote for each Existing Share registered in his, her or its name.

Shareholders Holding 10% or More of the Existing 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 Existing Shares, except as follows:

Name	Number of Existing Shares	Percentage
Robert Disbrow	15,006,010	10.2%

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, 2008. A copy of the Company's financial statements and management discussion and analysis 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 or 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 are a registered holder of Existing 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 the following matters will be sought at the Meeting:

- the sub-division of the Existing Shares (the “**Sub-division**”) into undesignated shares of 0.1p each (each, an “**Undesignated Share**”) and deferred shares of 0.9p each (each, a “**Deferred Share**”) as well as the necessary amendments to the Company's Articles of Association in respect thereof;
- the consolidation of the Undesignated Shares into new ordinary shares of 10p each (each, a “**10p Ordinary Share**”) on the basis of one (1) 10p Ordinary Share for every one hundred (100) Undesignated Shares;
- the authorization of the board of directors of the Company (the “**Board of Directors**”) to allot and issue securities for the purpose of effecting the Financing and the Debt for Equity Swap (as such terms are defined below and as more fully described in the EGM Circular);
- the Financing and the Debt for Equity Swap; and
- the authorization of the Board of Directors to allot up to an additional 10,000,000 10p Ordinary Shares and to disapply pre-emption rights pursuant to section 95 of the *Companies Act 1985*.

How will these matters be decided at the Meeting?

The approval of the matters to be voted upon at the Meeting require 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. 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 Existing Shares at the Meeting.

Voting in Person

If you are a registered shareholder and plan to attend the Meeting and vote your Existing 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 the person you appoint attends the Meeting and votes on your behalf.

How will my Proxy be voted?

The Existing 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 Existing Shares voted, then your Existing Shares will be voted as follows:

FOR

The Sub-division of the Existing Shares into the Undesignated Shares and the Deferred Shares as well as the necessary amendments to the Company's Articles of Association in respect thereof, the consolidation of the Undesignated Shares into 10p Ordinary Shares, the approval of the Financing and the Debt for Equity Swap and the authorization of the Board of Directors to allot securities for the purpose of effecting the Financing and the Debt for Equity Swap (as more fully described in the EGM Circular)

FOR

The authorization of the Board of Directors to allot up to 10,000,000 additional 10p Ordinary Shares and to disapply pre-emption rights pursuant to section 95 of the *Companies Act 1985*

The substance of the above-matters is more fully described in the EGM Circular and shareholders are directed to review the EGM Circular for a more complete description.

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 Existing 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 Existing Shares are not held in my name?

If your Existing 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 Existing 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.

SPECIAL BUSINESS

Subject to shareholder approval, the Company is proposing to raise approximately £4.4 million (or US\$6.5 million) (the “**Financing**”, otherwise referred to in the EGM Circular as the “**Subscription**”) by the issue of 15,815,580 10p Ordinary Shares at a price equal to US\$0.41 (the “**Financing Subscription Price**”) (or C\$0.51) per share in British Pounds Sterling to Natasa Mining Limited (“**Natasa**”), an investment company in the mining finance industry listed on the Australian Securities Exchange and AIM, and to issue 5,309,516 10p Ordinary Shares at a deemed price of US\$4.46 to the holders of bonds (the “**Bondholders**”) issued by the Company's wholly-owned subsidiary, Messina Copper (Botswana) (Proprietary) Limited, and to certain of the Company's creditors (the “**Creditors**”) in exchange for the settlement of approximately £16.1 million (or US\$23.7 million) in debt (the “**Debt for Equity Swap**”), being approximately eighty percent (80%) of the debt collectively owed to the Bondholders and Creditors as at the date of this Circular. After giving effect to the Financing and the Debt for Equity Swap (collectively, the “**Transactions**”) as well as the Sub-division and the Consolidation (as defined below), Natasa will own seventy percent (70%) of the Company's outstanding share capital, the Bondholders will own twenty percent (20%) of the outstanding share capital and the Creditors will own three and one-half percent (3.5%) of the outstanding share capital. The remaining six and one-half percent (6.5%) (disregarding any Fractional Interests (as defined below) sold to Natasa in connection with the Consolidation) of the outstanding share capital following the Transactions will be owned by the existing shareholders of the Company. To the best of the Company's knowledge, after giving effect to the Transactions, Natasa will be the only person or company owning, controlling or directing,

directly or indirectly, 10% or more of the outstanding share capital of the Company.

In addition, Natasa has agreed to make available a loan facility of US\$8.5 million secured against the Company's Mowana Mine in Botswana (the "**Loan Facility**"). The US\$1.5 million short term loan advanced to the Company by Natasa on March 13, 2009 (as disclosed in the Company's press release dated March 16, 2009, a copy of which has been filed and is available on SEDAR) will constitute an advance under the Loan Facility and will be subsumed into the Loan Facility. The availability of the Loan Facility is conditional upon completion of the Financing.

The net proceeds of the Financing and the Loan Facility will be used to settle in full all remaining debts of the Company and its subsidiaries, including the outstanding amounts that will be due to the Bondholders and Creditors and to provide working capital for the Company and its subsidiaries.

UK Corporate Law Requirements

The proposed issuance to Natasa would, absent the Sub-division and the Consolidation, represent an issuance of shares at less than their nominal value, which is not permitted under the corporate laws of the United Kingdom. Accordingly, the Company is proposing, prior to the Financing and the Debt for Equity Swap, to sub-divide each Existing Share into one Undesignated Share and one Deferred Share. All Undesignated Shares arising from the Sub-division will be automatically consolidated, whereby every one hundred (100) Undesignated Shares shall be exchanged for one (1) 10p Ordinary Share (the "**Consolidation**"). Any fractional interests (the "**Fractional Interests**") resulting from the Consolidation (for example, pre-Consolidation holdings in Existing Shares in increments of less than one hundred (100) will result in an entitlement to a fractional interest in a 10p Ordinary Share) will be aggregated and sold to Natasa based on the then current market price of the Existing Shares on AIM.

The Company has applied to the TSX for approval of the Consolidation.

The accompanying EGM Circular sets out further information with respect to the Sub-division, the Consolidation and the Transactions, including further information on Natasa and the documents related to the Transactions, which information is incorporated by reference in this Circular. A copy of the EGM Circular has been enclosed as part of the Meeting Materials and delivered to each shareholder of record as at the close of business on March 20, 2009 and is also available on SEDAR at www.sedar.com. 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 TSX has conditionally approved, subject to shareholder approval, the listing of up to 21,125,096 10p Ordinary Shares on the TSX. Application will also be made, subject to shareholder approval, to list such 10p Ordinary Shares on AIM and the BSE.

TSX Requirements

Issuance of Greater than 25% of the Current Outstanding Existing Shares

As at the close of business on April 9, 2009, there were 146,858,957 Existing Shares outstanding, which on a post-Consolidation basis amounts to 1,468,589 10p Ordinary Shares. Pursuant to the Transactions, up to 21,125,096 10p Ordinary Shares, representing approximately 1438% of the Existing Shares outstanding after giving effect to the Consolidation, may be issued.

The policies of the TSX require approval by a majority of shareholders for any private placement of an aggregate number of securities representing greater than 25% of the current number of outstanding and listed securities of an issuer where such securities are being offered at a price that is less than the allowable TSX discount (being, in the circumstances, a discount of 25% to market price). On a pre-Consolidation basis, the Financing Subscription Price amounts to US\$0.004 (or

C\$0.005), which is at a discount of approximately 50% to the market price of the Existing Shares (being C\$0.01) as at March 13, 2009, the date of the binding agreement in respect of the Transactions.

Materially Affecting Control

The TSX requires shareholder approval at a duly called meeting of securityholders for any issuance of securities that could materially affect the control of a listed issuer. The TSX policies further provide that a transaction that results or could result in a shareholder holding greater than 20% of an issuer's outstanding and listed securities to be a transaction that materially affects the control of the issuer. Given the number of 10p Ordinary Shares issuable to Natasa pursuant to the Financing, Natasa will, upon completion of the Financing, hold more than 20% of the Company's issued and outstanding share capital of the Company.

Closing of the Transactions

Under the policies of the TSX, the Company must close the Transactions by August 16, 2009. The Company anticipates that the Transactions will close within this timeframe.

In accordance with the requirements of UK corporate law, the Company is seeking 75% majority shareholder approval of the Transactions, which, if obtained, will satisfy the TSX requirement for simple majority shareholder approval. The text of the resolution approving the matters necessary to effect the Transactions and other matters under the corporate laws of the United Kingdom related thereto are set out at pages 91 to 93 of the EGM Circular.

Shareholders should note that, in the event that the Transactions are not approved at the Meeting, the Board of Directors believe that the Company would, in the absence of an immediate alternative source of funds, be unable to avoid formal insolvency proceedings shortly thereafter.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information as at December 31, 2008 with respect to Existing Shares that may be issued under the Company's share option plan and other equity compensation plans of the Company.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	11,215,000	75p	1,485,514
Equity compensation plans not approved by securityholders	-	-	-
Total	11,215,000	75p	1,485,514

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 Existing Shares, any director or executive officer of any such person or company, nor any associate or affiliate of any of the foregoing persons or companies, 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 are the auditors of the Company.

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.