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## FORWARD-LOOKING STATEMENTS

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### FORWARD-LOOKING STATEMENTS CONTAINED IN THIS PROSPECTUS ARE SUBJECT TO RISKS AND UNCERTAINTIES

This prospectus contains certain statements that are, or may be deemed to be, “forward-looking statements”, and information relating to us and our subsidiaries that are based on the beliefs of our management as well as assumptions made by and information currently available to our management. When used in this prospectus, the words “aim”, “anticipate”, “believe”, “consider”, “continue”, “could”, “estimate”, “expect”, “going forward”, “intend”, “may”, “ought to”, “plan”, “predict”, “project”, “seek”, “should”, “will”, “would” and similar expressions, as they relate to our Company or our management, are intended to identify forward-looking statements. Such statements reflect the current views of our Company’s management with respect to future events, operations, liquidity and capital resources, some of which may not materialize or may change. These statements are subject to certain risks, uncertainties and assumptions, including the other risk factors as described in this prospectus. You are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties. The risks and uncertainties facing our Company which could affect the accuracy of forward-looking statements include, but are not limited to, the following:

- supply and demand changes in copper and cobalt;
- changes in prices for copper and cobalt;
- our production capabilities;
- our plans and objectives for future operations and expansion or consolidation;
- our relationship with, and other conditions affecting, our customers;
- risks inherent to our mining and production;
- competition;
- environmental laws and regulations;
- health, safety and labor laws and regulations;
- regulatory and court decisions;
- future legislation, including regulations and rules as well as changes in enforcement policies;
- changes in general political, economic, legal and social conditions in Zambia, China, the DRC or elsewhere;
- economic growth, inflation, foreign exchanges and the availability of credit;
- weather conditions or catastrophic weather-related damage;
- our liquidity and financial condition; and
- the other risk factors discussed in this prospectus as well as other factors beyond our control.

Our Directors confirm that these forward-looking statements are made after due and careful consideration. Although our Directors believe these forward-looking statements reflect our current views with respect to future events, they are not a guarantee of future performance and are subject to risks, uncertainties and assumptions, including the risk factors as disclosed in this prospectus.

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Subject to the requirements of the Listing Rules, we do not intend to publicly update or otherwise revise the forward-looking statements in this prospectus, whether as a result of new information, future events or otherwise. As a result of these and other risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this prospectus might not occur in the way we expect, or at all. Accordingly, you should not place undue reliance on any forward-looking information. All forward-looking statements in this prospectus are qualified by reference to this cautionary statement.