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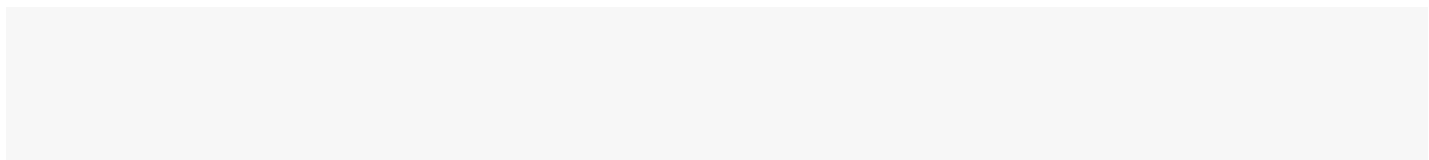
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January 24, 2017 7:17 AM ET

**Metals and Mining**

**Company Overview of Kansanshi Mining PLC**

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**Company Overview**

Kansanshi Mining PLC owns and operates a copper mine in Zambia. The mine produces copper and gold. It operates The Kansanshi mine with the total production of 36,375

**Key Executives For Kansanshi Mining PLC**

Kansanshi Mining PLC does not have any Key Executives recorded.

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mine with the total production of 36,215 tonnes. The company mines sulphide ore, mixed ore, and oxide ore. Kansanshi Mining PLC was formerly known as Cyprus Amax Kansanshi Plc. The company was founded in 1997 and is based in Solwezi, Zambia. As of August 21, 2001, Kansanshi Mining PLC operates as a subsidiary of First Quantum Minerals Ltd.

Old Congo DRC Road  
P.O. Box 110385  
Solwezi,  
Zambia

Phone: 260 2 658 000  
Fax: 260 2 658 300  
[www.first-quantum.com/Our-Business/operating-mines/Kansanshi/default.aspx](http://www.first-quantum.com/Our-Business/operating-mines/Kansanshi/default.aspx)

Founded in 1997

#### Kansanshi Mining PLC Key Developments

### First Quantum Minerals Provides Update on ZCCM International Holdings PLC Arbitration and High Court Claims Received against Kansanshi Mining PLC, Kansanshi Holdings Limited and FQM Finance Ltd

Nov 9 16

First Quantum Minerals Ltd. has provided an update on the Notice of Arbitration the company's subsidiary Kansanshi Holdings Ltd. received on October 27, 2016 from ZCCM International Holdings PLC under the Kansanshi Mining PLC Shareholders Agreement. ZCCM is a 20% shareholder in KMP and filed the Notice of Arbitration against KMP and Kansanshi Holdings Limited, the 80% shareholder in KMP. On October 28, 2016, Kansanshi Mining also received a Statement of Claim filed in the High Court for Zambia naming additional defendants, including First Quantum, its subsidiary FQM Finance Ltd., and a number of directors and an executive of the named corporate defendants. This dispute arises out of the rate of interest paid on deposits made by Kansanshi Mining with the company's financing entity, FQM Finance Ltd. The funds on deposits were retained for planned investment by Kansanshi Mining in Zambia. FQM Finance paid interest on the deposits to Kansanshi Mining based on an assessment of an arms-length fair market rate, which is supported by independent third party analysis. ZCCM disputes that interest rate paid to Kansanshi Mining on the deposits was sufficient. Unfortunately ZCCM has taken the extra-ordinary additional step of commencing a further action in the High Court for Zambia, making allegations repeated from the Notice of Claim against certain First Quantum directors and an executive that are inflammatory, vexatious and untrue. Having carefully studied the claims made in both the Notice of Arbitration and Statement of Claim, First Quantum is firmly of the view that the claims are utterly without merit, or indeed any foundation in facts. It is notable that the Kansanshi Mining deposits were fully repaid to KMP and were then used to fund a major investment program in Zambia, including the successful construction and commissioning of the Kansanshi smelter and expansion of the processing plant and mining operations. In fact, Kansanshi Mining is now indebted to FQM Finance for the funding of further investment in Zambia. The company is currently engaged in constructive discussions with representatives of the Zambian Government, which holds a 92% direct and indirect majority shareholding in ZCCM, with a view to achieving an amicable resolution.

content. For inquiries, please contact S&P Global Market Intelligence directly by clicking [here](#).

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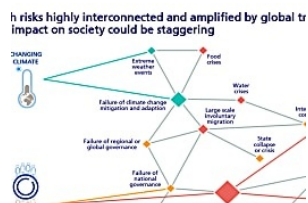
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