

INVESTOR FACT SHEET

SEPTEMBER 2008



Our People, Our Principles,
Our Platform for Success

WWW.AFRICORESOURCES.COM

CORPORATE PROFILE

Africo Resources, Ltd., a development stage company, engages in the development, acquisition and exploration of base metal and precious metal properties in Africa. Its primary project, Kalukundi, is a \$1.47 billion* high-grade (up to 8.9% Cu equivalent) copper and cobalt deposit in the Kolwezi District of Katanga Province in the southeast of the Democratic Republic of the Congo. Africo also has a purchase agreement to acquire the highly prospective adjoining Mashitu property. The company also holds the rights to three large-scale prospecting licenses in northeastern Zambia, exploring for gold, nickel and copper in the Mporokoso sedimentary basin. Headquartered in Vancouver, Canada, Africo maintains an operations base, including an on-site environmental and community specialist and local staff experienced in mining, in Lubumbashi, DRC.

* US\$. Derived from May 2006 Feasibility Study, using \$1.25/lb Cu and \$12/lb Co

KEY FEATURES

- ✦ High-grade cobalt-copper project in world's richest copperbelt, Katanga, DRC
- ✦ Between Tenke (Freeport-McMoran) & Kolwezi (First Quantum, Katanga Mining, Anvil Mining)
- ✦ Q3 08 Drilling Results pending with update on proven Reserves of 7.8Mt; Resources of 27Mt
- ✦ Feasibility & FEED Studies, Mining License, EAP and ESIA completed
- ✦ Experienced development and mining team (ex-Barrick, Placer Dome & Phelps Dodge)
- ✦ TSX Listed (ARL) in 2006 ✦ US\$100M Equity financing completed 2008
- ✦ Metal production planned for 2010 ✦ 75% ownership in partnership with Gecamines



MILESTONES

2006

Africo Founded, Rubicon Minerals Spin-off

Listed on TSX

Definition Drilling Commenced

2007

C\$20M Private Equity Placement

FEED Study Completed

C\$4M IFC Private Equity Placement

Kalukundi Title Disputed

MOU, Ministry for Social Affairs

EAP Approved

CAPITAL STRUCTURE

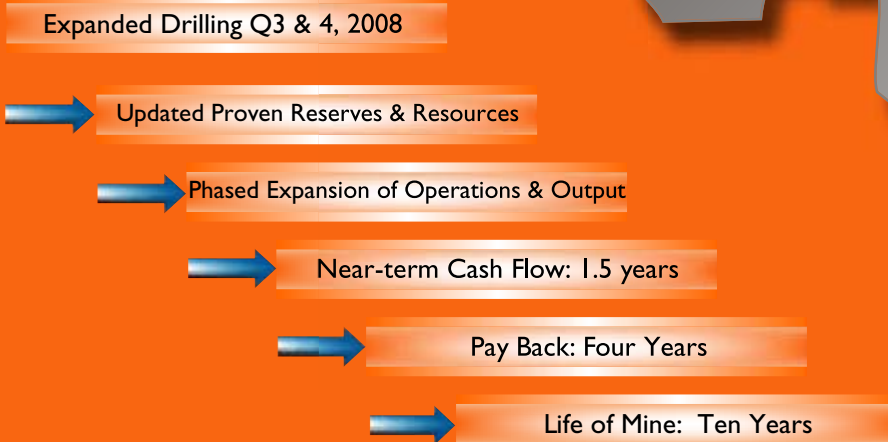
Exchange/Symbol TSX: ARL
 Market Capitalization C\$120.54 M
 Total Shares Outstanding 72.61 M
 Total Shares Fully Diluted 98.80 M
 Share Value 26 August 2008 C\$1.90
 52-Week High/Low C\$2.90 / .90

Estimated Total Capital Cost US\$250 M
 Completed Equity Financing 2008 C\$100 M
 Cash & Securities/Debt US\$92 M/ nil

THE KALUKUNDI DEPOSIT*

- Initial reserves of 7.8Mt, resources of 27Mt plus 1.4Mt economical reserves currently sterilized by power lines
- Initial annual production: 16,400t Copper, 3,800t Cobalt
- Total production: 164,296t/ \$452.7M Copper, 38,485t/ \$1,018.1M Cobalt
- Contained metal value >\$200 per tonne
- Total operating costs: \$68 per tonne
- After-tax NPV @ 10%: \$162.9 million
- After-tax IRR: 28.5%;
- Profit margin: 54%

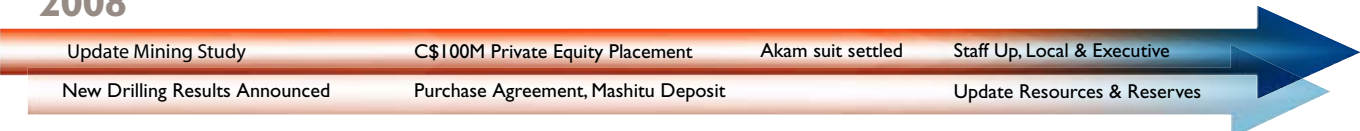
FAST TRACK TO PROFITABILITY*



* US\$. Figures derived from May 2006 Feasibility Study, using \$1.25/lb Copper and \$12/lb Cobalt



MILESTONES
2008



Over 75% of the world's copper production is used for construction and electrical applications including power generation and transmission, telecommunications and electronics.

World refined copper usage increased by 6.4% in 2007 to 18.1 Mt. In 2008, a lower world usage growth of around 2% is forecast. In 2009, world copper use is expected to grow by 5% to reach 19.5 Mt, against projected world mining production in 2009 of 17.9 Mt.

Source: International Copper Study Group Forecast 2008-2009

WORLD COPPER PRODUCTION AND USAGE FORECAST

MINE PRODUCTION			
2006	2007	2008	2009
14,988	15,454	16,409	17,919
REFINED PRODUCTION			
2006	2007	2008	2009
17,323	18,089	18,578	19,878
COPPER USAGE			
2006	2007	2008	2009
17,028	18,126	18,493	19,449

MARKET OUTLOOK

"Commodity supplies remain extremely tight, and as global population and emerging economies continue to grow, these trends will be supportive of commodity prices."

Frank Holmes, *Us Global Investors*, 18 August 2008

The Democratic Republic of the Congo's political risk has been downgraded to "Medium", placing it in the company of Belgium, Mexico, Peru and China.

Control Risk's Annual Chart 2008

"Citigroup predicts that Chinese restocking, mine shortfalls and project stretch-outs will drive copper prices higher next year. We see it as best-positioned among base metals, with replacement costs more deterministic than the operating cost curve."

John H. Hill, *Graham Wark And Paul Cheng*, 18 August 2008

"There will be sharp price fluctuations, but the underlying demand created by Chinese urbanisation and industrialisation, plus the difficulty the world is having lifting mineral production, will underpin long-term prices."

Robert Gottlieb, *Business Spectator*, 6 August 2008

"The real play in the metals market is not betting on what's going to happen next week to the metal price [but] to recognize the fundamental shortage of supply and to invest in the companies that are going to fill the supply gap. That means these little companies that are finding and developing metal deposits that will become mines in the coming years."

Lawrence Roulston, *Resource Opportunities*, 13 July 2008

COPPER (US\$/Mt)



COBALT (US\$/Mt)



MILESTONES

2009

Finalize Off-Take Offers

Finalize Phase 1 Debt Financing

EPCM & Equipment Contracts

Update Capital Costs & FEED

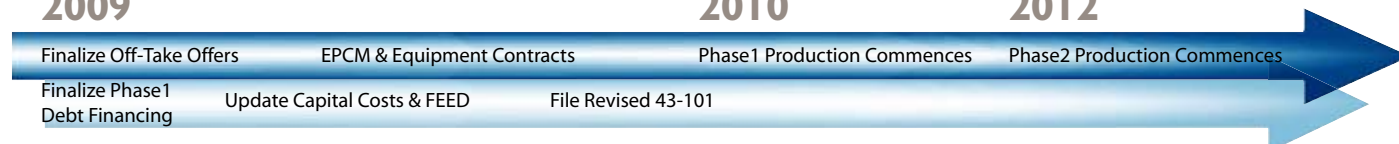
2010

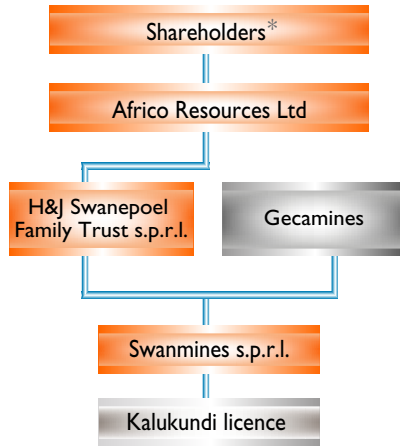
Phase 1 Production Commences

File Revised 43-101

2012

Phase 2 Production Commences





*Camrose Resources is the majority shareholder, with 60% of issued and outstanding stock prior to the exercise of issued warrants and the transfer of the Mashito property.

INVESTOR RELATIONS

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A copy of the Annual Report is available at The Public Register, 800-4-ANNUAL, www.prars.com.

LEGAL DISCLOSURE

This fact sheet contains certain statements that may be deemed "forward-looking statements." All statements in this fact sheet, other than statements of historical fact, that address events or developments that Africo expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Although Africo believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of Africo's management on the date the statements are made. Africo undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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