



# Arc Minerals Limited - Botswana Drilling Update

9/12/2022

RNS Number : 1372Z

Arc Minerals Limited

12 September 2022

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**Arc Minerals Ltd**

**('Arc' or the 'Company')**

## **Botswana Prospecting Licenses Renewal Approved**

Arc, the Africa focussed copper company, is pleased to announce that its subsidiary in Botswana, Alvis Crest (Pty) Limited ("Alvis"), has received notification from the Department of Mines in Botswana of the renewal of the two Prospecting Licenses (the "Virgo Project") that are held by Alvis.

In accordance with a letter addressed to Alvis from the Department of Mines, the two licenses (PL 135/2017 and PL 162/2017) have been renewed for an additional two years until the 30 September 2024.

**Nick von Schirnding, Executive Chairman of Arc Minerals, commented:**

*"The renewal of these prospecting licenses comes at an important time as we have commenced with our maiden scout exploration drill programme on these two licenses. The expedient manner in which the renewal application was completed is testament to Botswana being such an attractive destination for mining investment.*

*"As regards to the current drilling programme, the drilling to date has confirmed the geological interpretation and respective D'Kar and Ngwako Pan formation contact geology, with reports of visible sulphide mineralisation observed in the initial holes drilled through the contact. I look forward to reporting further details with respect to this in due course.*

*"In respect of the Casa transaction the full \$250,000 in cash has been paid to Arc and we await the issuance of \$1.25m in listed stock. Arc has been formally notified by the listed entity that it will receive its shares as soon as certain Canadian exchange regulations have been dealt with."*

### **About the Virgo Project**

In November 2021, Arc Minerals Limited acquired a 75% interest in Alvis-Crest (Proprietary) Limited, the holder of two prospecting licences (PL 135/2017 & PL 162/2017) in Botswana's Kalahari Copper Belt ("KCB"), colloquially called the Virgo Project/Licences. These licenses, cover an area of over 210km<sup>2</sup>, with PL 135/2017 approximately 10km south east of the large underground Khoemacau Copper mine recently commissioned by Cupric Canyon Capital LP.

Please see the below link to a map of the licences:

**[http://www.rns-pdf.londonstockexchange.com/rns/3027T\\_1-2021-3-24.pdf](http://www.rns-pdf.londonstockexchange.com/rns/3027T_1-2021-3-24.pdf)**

The Virgo Licences cover an area of over 210km<sup>2</sup> and lie within (PL 165/2017) and adjacent (PL 135/2017) to the highly prospective Central Structural Corridor and within 10km and 50km of the Zone 5 and Banana Zone copper projects respectively, known as the two largest copper projects on the KCB.

Historically, two copper-nickel soil anomalies have already been recorded on PL 135/2017 and PL 162/2017 and are approximately 3km and 2.5km in strike length respectively. The largest of the two anomalies, located on PL 135/2017, overlays an interpreted DKF-NPF contact, while a second more intermittent anomaly may be linked to extensional faulting around the dome edge. The large coherent anomaly on PL 162/2017, also appears to overlay the interpreted DKF-NPF contact on the northern limb of a syncline.

### **Market Abuse Regulation (MAR) Disclosure**

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

**\*\*ENDS\*\***

For more information visit [www.arcminerals.com](http://www.arcminerals.com).

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## **Forward-looking Statements**

*This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterised by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

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