



# Arc Minerals Limited - Major Exploration Development at Cheyeza East

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Arc Minerals Limited

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

## **Major Exploration Development at Cheyeza East**

Arc Minerals Limited, the Zambian focussed copper exploration and development company, is pleased to announce additional near surface, high grade copper assays from its maiden diamond drill exploration programme at the Cheyeza East target in Zambia.

### **Highlights:**

- **CHDDE060 intersected 1.47% Cu over 39m from 13m**
  - Includes 2.25% Cu over 10m from 41m
- **CHDDE057 intersected 1.78% Cu over 21.50m from 29m**
  - Includes 2.84% Cu over 11m from 34m

- CHDDE059 intersected 0.76% Cu over 24m from 15m
  - Includes 1.70% Cu over 7.50m from 23m

**Nick von Schirnding, Executive Chairman of Arc stated:**

"These are excellent results - some of the best to date. The intercepts, which are on the south eastern edge of the original high grade zone, extend further than we originally thought and is still open to the north west and south east. As a result of these very strong results we will be re-evaluating our options in regard to the drill programme at Cheyeza to assess how extensive this could be. These recent results are eliciting further interest from 3rd parties and discussions are ongoing. I look forward to updating shareholders on further developments."

**Drilling Results**

The table below sets out the results of the holes for which assays have been received by Zamsort from SGS Inspection Service Ltd in Kalulushi, Zambia.

Table 1. Drilling Intercepts

BHID	From	To	Length	TCu (%)	State
CHDDE054	37.50	39.00	1.50	0.61	Oxide
	47.00	58.50	11.50	0.32	Oxide
CHDDE055	30.70	45.20	14.50	0.81	Oxide
	incl. from 40.47m		4.73	1.20	
	55.20	57.20	2.00	0.80	Oxide
	85.70	86.90	1.20	0.96	Oxide
	115.00	135.20	20.20	0.32	Sulphide
CHDDE056	97.50	100.15	2.65	1.65	Sulphide
CHDDE057	29.00	50.50	21.50	1.78	Oxide
	incl. from				

	34m		11.00	2.84	
	65.50	74.50	9.00	0.53	Oxide
	78.50	81.50	3.00	0.29	Oxide
CHDDE059	15.00	39.00	24.00	0.76	Oxide
	incl. from 23m		7.50	1.70	
	46.50	52.00	5.50	0.23	Oxide
	56.00	64.00	8.00	0.91	Oxide
	incl. from 60m		4.00	1.09	
CHDDE060	13.00	52.00	39.00	1.47	Oxide
	incl. from 41m		10.00	2.25	

*Notes:*

- 1) *Reported intervals are downhole widths.*
- 2) *Reported intervals are calculated for zones assaying > 0.2% Copper and containing generally less than 3 metres of internal waste.*
- 3) *Metallurgical factors are assumed to be 100% although the recovery factors may vary significantly.*

### **Drilling Summary**

Drill holes CHDDE054 and CHDDE055 were drilled on the north western margin of the core to the mineralisation at Cheyeza East, which originally measured 250m x 250m, but with this round of drilling has increased to 300m x 300m. These holes are still in mineralisation and further drilling in this area could extend this end of the core further to the north west.

Drill hole CHDDE056 was drilled a further 400m to the north west of the current central core at Cheyeza East, on the upthrown side of an assumed fault, to test the concept of this fault and the probability of intersecting sulphide mineralisation.

Drill holes CHDDE057, CHDDE059, and CHDDE060 were all drilled to test the extremities to the south east of the current high grade core. The high grades and large thicknesses of mineralisation intersected in these holes suggest that the core potentially extends a lot further to the south east than originally thought.

### **Cheyeza Target Area**

The Cheyeza Target Area ('CTA') was one of several areas identified by both the geophysics and geochemistry work programmes completed last year. As reported on the 5th June 2019, of particular interest is a 3km by 0.8km area at Cheyeza East where up to 2,792 ppm copper in the soils has been identified and where these initial holes were drilled. Drilling continues at this anomaly to test its full extent, both along strike and down dip.

### **Quality Assurance/Quality Control (QA/QC)**

The core from the diamond drill was sampled at up to 1.5m metre intervals with the split core (PQ - ¼ core; HQ - ¼ core) bagged and sent to SGS Inspection Service Ltd in Kalulushi, Zambia, an ISO accredited laboratory for assaying.

The samples were sorted, dried, crushed and pulped before final chemical analysis using ICP-OES methods. Standards, blanks and duplicates were inserted regularly in the sample stream and checks were done for copper.

### **Qualified Persons**

The information in this press release is based on information provided by Zamsort Limited on behalf of Arc Minerals. Mr Vassilios Carellas (BSc (Hons), MAusIMM) is the Chief Operating Officer for Arc Minerals and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined under the JORC Code (2012). Mr Carellas consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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

### **Contacts**

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### Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

### 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.*

### Notes to the Editors

Arc Minerals is an AIM listed exploration and mine development company focused on a diversified portfolio of mining projects with interests in Slovakia, Eritrea, the Democratic Republic of the Congo and Zambia.

ARC Minerals current holdings include:

- 100% interest in CASA Mining Limited, a private company that has a 71.25% interest in the 3-million-ounce inferred Resource Akyanga gold deposit in the DRC.
- A 66% equity interest in Zamsort Limited ("Zamsort"), a private company focused on a prospective copper licence in the Zambia Copperbelt, together with a convertible loan to Zamsort which converts into approximately a five percent additional equity interest in Zamsort.
- A 47.5% equity interest in Zaco Limited ("Zaco"), a private company focussed on a prospective copper and cobalt license adjacent to Zamsort.
- 100% ownership of the Kremnica Mining Licence Area in Slovakia which host the 1.3Moz AuEq Au PFS stage Šturec Gold Project.

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

## Glossary of Technical Terms

"anomaly or anomalous"	something in mineral exploration that geologists interpret as deviating from what is standard, normal, or expected.
"assay"	The laboratory test conducted to determine the proportion of a mineral within a rock or other material. For copper, usually reported as percentage which is equivalent to percentage of the mineral (i.e. copper) per tonne of rock.
"azimuth"	the "compass direction" refers to a geographic bearing or azimuth as measured by a magnetic compass, in true or magnetic north.
"bornite"	Bornite, also known as peacock ore, is a copper sulphide mineral with the formula $Cu_5FeS_4$ .
"breccia"	Breccia is a rock classification, comprises millimetre to metre-scale rock fragments cemented together in a matrix, there are many sub-classifications of breccias.
"chalcocite"	Chalcocite is a copper sulphide mineral with the formula $Cu_2S$ and is an important copper ore mineral. It is opaque and dark-gray to black with a metallic luster.
"chalcopyrite"	Chalcopyrite is a copper sulphide mineral with formula $CuFeS_2$ . It has a brassy to golden yellow colour.
"chargeability"	Chargeability is a physical property related to conductivity. Chargeability is used to characterise the formation and strength of the induced polarisation within a rock, under the influence of an electric field, suggesting sulphide mineralisation at depth.
"covellite"	Covellite is a copper sulphide mineral with the formula $CuS$ . This indigo blue mineral is ubiquitous in some copper ores.
"diamond drilling"	A drilling method in which penetration is achieved through abrasive cutting by rotation of a diamond encrusted drill bit. This drilling method enables collection of tubes of intact rock (core) and when successful gives the best possible quality samples for description, sampling and analysis of an ore body or mineralised structure.
"dip"	A line directed down the steepest axis of a planar structure including a planar ore body or zone of mineralisation. The dip has a measurable direction and inclination from horizontal.
"grab sample"	are samples of rock material collected from a small area, often just a few pieces or even a single piece of rock "grabbed" from a face, dump or outcrop or roughly 2-5kg. These are common types of rock samples collected when conducting mineral exploration. The sample usually consists of material that is taken to be representative of a specific type of rock or mineralisation.
"grade"	The proportion of a mineral within a rock or other material. For copper mineralisation this is usually reported as % of copper per tonne of rock.

"g/t"	grams per tonne; equivalent to parts per million ('ppm')
"hematite"	Hematite is the mineral form of iron(III) oxide (Fe <sub>2</sub> O <sub>3</sub> ), one of several iron oxides. Magnetite alteration is also typically associated with porphyry copper systems, at or close to the central core.
"Indicated Resource"	An "Indicated Mineral Resource" is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.
"Inferred Resource"	An "Inferred Mineral Resource" is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.
"Induced Polarisation Geophysics"	Induced polarisation (IP) is a geophysical survey used to identify the electrical chargeability of subsurface materials, such as sulphides. The survey involves an electric current that is transmitted into the subsurface through two electrodes, and voltage is monitored through two other electrodes.
"intercept"	Refers to a sample or sequence of samples taken across the entire width or an ore body or mineralised zone. The intercept is described by the entire thickness and the average grade of mineralisation.
"JORC Code"	The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code') is a professional code of practice that sets minimum standards for Public Reporting of minerals Exploration Results, Mineral Resources and Ore Reserves.
"K"	The element potassium, abundance on surface can be inferred from radiometric surveys
"Magnetics"	Rocks are made up of different minerals and the magnetic properties of a rock depends on the amount and type of iron rich minerals it contains. Earth's magnetic field interacts with these iron rich minerals to generate variations in the magnetic field. Measuring and mapping these variations allows remotely mapping of the distribution and patterns of magnetic rocks and, as a result, map the subsurface geology
"magnetite"	Magnetite is main iron ore mineral, with chemical formula Fe <sub>3</sub> O <sub>4</sub> . Magnetite is ferromagnetic, and it is attracted to a magnet and can be magnetized to become a permanent magnet itself.
"massive"	In a geological sense, refers to a zone of mineralisation that is dominated by sulphide minerals. The sulphide-mineral-rich material

	can occur in centimetre-scale, metre-scale or in tens of metres wide veins, lenses or sheet-like bodies containing sphalerite, galena, and / or chalcopryite etc.
"Measured Resource"	A "Measured Mineral Resource" is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.
"Mineral Resource"	A "Mineral Resource" is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilised organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge.
"mineralisation"	In geology, mineralisation is the deposition of economically important metals (copper, gold, lead, zin etc) that in some cases can be in sufficient quantity to form mineral ore bodies.
"open pit mining"	A method of extracting minerals from the earth by excavating downwards from the surface such that the ore is extracted in the open air (as opposed to underground mining).
"outcrop"	A section of a rock formation or mineral vein that appears at the surface of the earth. Geologists take direct observations and samples from outcrops, used in geologic analysis and creating geologic maps. In situ (in place) measurements are critical for proper analysis of the geology and mineralisation of the area under investigation.
"polymict"	A geology term, often applied to breccias or conglomerates, which identifies the composition as consisting of fragments of several different rock types.
"Preliminary Economic Assessment"	NI 43-101 defines a PEA as "a study, other than a pre-feasibility study or feasibility study, which includes an economic analysis of the potential viability of mineral resources".
"Pyrrhotite"	Pyrrhotite is an <b>iron sulfide mineral</b> with the formula $Fe(1-x)S$ ( $x = 0$ to $0.2$ ). It is a <b>nonstoichiometric</b> variant of FeS, the mineral known as <b>troilite</b> . Pyrrhotite is also called magnetic <b>pyrite</b>
"Radiometrics"	The radiometric, or gamma-ray spectrometric method is a geophysical process used to estimate concentrations of the radioelements potassium, uranium and thorium by measuring the gamma-rays which the radioactive isotopes of these elements emit during radioactive decay
"sediments"	Sedimentary rocks formed by the accumulation of sediments. There

	are three types, Clastic, Chemical and Organic sedimentary rocks.
"sphalerite"	Sphalerite is a zinc sulphide in crystalline form but almost always contains variable iron, with formula (Zn,Fe)S. It can have a yellowish to honey brown or black colour.
"supergene"	Supergene ore processes occur near surface, and form deposits of secondary minerals, such as malachite, azurite, chalcocite, covellite, digenite, etc.
"surface rock chip samples"	Rock chip samples approximately 2kg in size that are typically collected from surface outcrops exposed along rivers and mountain ridgelines.
"Th"	The element thorium, abundance on surface can be inferred from radiometric surveys
"U"	The element uranium, abundance on surface can be inferred from radiometric surveys
"veins"	A vein is a sheet-like or anastomosing fracture that has been infilled with mineral ore (chalcopyrite, covellite etc) or mineral gangue (quartz, calcite etc) material, within a rock. Veins form when minerals carried by an aqueous solution within the rock mass are deposited through precipitation and infill or coat the fracture faces.
"volcanics"	Volcanic rock such as andesite or basalt that is formed from magma erupted from a volcano, or hot clastic material that erupts from a volcano and is deposited as volcaniclastic or pyroclastics.

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