



Arc Minerals Limited - Restoration of Trading on AIM

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Arc Minerals Limited

19 June 2024

Arc Minerals Ltd

("Arc" or the "Company")

Update

Restoration of Trading on AIM

As announced on 17 June 2024, the Mining Cadastre in Zambia has published the results of the 80th Mining Licence Committee Meeting. Two of the three large mining licence applications submitted, in which the Company indirectly holds an interest in Zambia, were rejected namely mining licence application 33404-HQ-LML from Handa Resources Limited ("**Handa**") and mining licence application 33403-HQ-LML from Zaco Investments Limited ("**Zaco**") (the "**Mining Licence Applications**").

In addition, Large Scale Exploration license 23004-HQ-LEL from Zaco Investments Limited was marked as deferred pending an information request.

As the applications were validly submitted and validated by the Zambian Mining Cadastre, the Company has been advised that Handa and Zaco will be appealing the decision of the Mining Licence Committee to reject the Mining Licence Applications and are engaging with the Mining Cadastre to have the appeal heard as soon as possible so that the applications can be reinstated and/or considered positively in accordance with the law.

With the exception of the licence mentioned above, none of the Company's other licences are affected by the recent Mining Licence Committee Meeting review.

Anglo American, the Company's joint venture partner in Zambia, under the previously announced joint venture agreement, is currently mobilising for the planned exploration activities.

Commenting, Executive Chairman, Nick von Schirnding said *"I am pleased that we have been able to provide some clarity to shareholders on steps to rectify the LML applications. I am also very pleased that we have had confirmation that our JV partner Anglo American has begun mobilising for the upcoming drilling programme. I look forward to updating shareholders on an exciting period ahead for activities in both Zambia and Botswana."*

Further updates will be provided in due course.

Restoration of Trading on AIM

Following the publication of this announcement, the Company confirms that trading in its ordinary shares on AIM, a market of the London Stock Exchange, will be restored at 8.15am today.

For further information contact:

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Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include, but are not limited to, statements regarding future drilling and work programs at the Project. Often, but not always, forward-looking statements or information can be identified by the use of phrases or statements that certain actions, events or results "will" occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting mining concessions); and other risk factors as detailed from time to time. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Arc Minerals is solely and entirely responsible for the contents hereof. Neither Anglo American nor any other person, accepts responsibility for the adequacy or accuracy of this news release.

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