



# Botswana License Extensions

2024-10-09

RNS Number : 4327H

Arc Minerals Limited

09 October 2024

09 October 2024

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 (MAR) as in force in the United Kingdom pursuant to the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service (RIS), this inside information will be in the public domain.

**Arc Minerals Ltd**

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

**Botswana License Extensions**

Arc Minerals (LSE: ARCM), an exploration company forging partnerships to discover and develop Tier 1 copper deposits, is pleased to announce that, further to its announcement of 2 May 2024, the Company has received notification of the extension of both of its prospecting licenses at its Virgo Project. These licences are located within the highly prospective Central Structural Corridor of the Kalahari Copper Belt ('KCB') in the Republic of Botswana.

Prospecting licenses 135/2017 and 162/2017 have been extended for an additional two years until 30 September 2026 in accordance with the notification received from the Department of Mines in Gaborone, Botswana.

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

"This is an excellent outcome for Arc Minerals and reinforces the reputation of Botswana as a mining friendly jurisdiction. Critically it maintains our position in this important and exciting part of the Kalahari Copper Belt. I look forward to reporting back on assays in the coming weeks."

For further information contact:

<b>Arc Minerals Ltd</b> Nick von Schirnding (Executive Chairman)	c/o Benchmark Communications
<b>Zeus Capital Limited (Nominated Adviser &amp; Joint Broker)</b> Katy Mitchell/Harry Ansell	Tel: +44 (0) 20 3829 5000
<b>Shard Capital Partners LLP (Joint Broker)</b> Damon Heath	Tel: +44 (0) 20 7186 9952
<b>Benchmark Communications (Investor Relations)</b> Richard Kauffer	Tel: +44 (0) 7841 67 3210

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

#### **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.*

#### **Background on the Virgo Licences**

### *Licence PL 135/2017*

The Company's prospecting licence PL135/2017 is surrounded on three sides by the prospecting licences of Khoemacau Copper Mining Limited ("Khoemacau"), who have recently been acquired by MMG for c.\$1.9 billion.

This licence is located towards the south-eastern margin of the Kalahari Copper Belt occupying a similar geological setting to that recently drilled by Khoemacau at their recent Mawana Fold Discovery and the Zone 9 exploration target, where economic grades of copper mineralisation have already been intersected by drilling. These discoveries are located at the north-western and south-eastern margins of the Company's prospecting licence, respectively.

Khoemacau's Mawana fold discovery has defined a possible economic zone of copper mineralisation that appears to trend towards and into the Company's licence PL 135/2017 (Figure 1.). The Company's recent scout drill holes intersected anomalous grades of copper mineralisation close to this apparent trend and confirmed an east-west trending DKF-NPF contact position approximately 5km long running through the licence.

*Fig 1. Image showing Khoemacau licence holding, targets and drilling results in relation to PL 135/2017.*

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. Licence PL 135/2017 is approximately 10km south-east of the large underground Khoemacau Copper mine recently commissioned by Cupric Canyon Capital LP.

A map of the licences is available here:

**[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.

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

Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact **rns@lseg.com** or visit **www.rns.com**.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our **Privacy Policy**.

END

UPDUPGCWUUPCGQR