



# General Update

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Arc Minerals Limited

14 May 2025

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**Arc Minerals Ltd**

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

**GENERAL UPDATE**

Arc Minerals (LSE: ARCM), an exploration company focused on developing Tier 1 copper deposits, announces the following updates.

## **Joint Venture with a subsidiary of Anglo American in Zambia**

The technical review of the 2024 results and future targeting options for the 2025 field season are being evaluated. Additional targets being reviewed include Fwiji and Nyambwezu that have not been previously tested by the JV Company, and the Cheyeza prospect, where drilling in November 2024 last year confirmed both oxide and sulphide mineralisation within 1.5 km from the Cheyeza East oxide occurrence (with Copper (Cu) grades of

between 2-4%). Results from the most recent drilling by the JV at Cheyeza (see announcement dated 4 February 2025) included 40.60m @ 0.61% Cu including 12.75m @ 1.2% Cu from 22.25m. The Company confirms that the remaining assay results for the last three holes from this 2024 drilling campaign identified no significant intercepts.

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

*"I look forward to reporting back to shareholders over the coming months in respect of our various drilling plans as the rainy season comes to an end."*

**Acquisition of Chingola Project**

The Company confirms that, further to the announcement on 7 April 2025, the Company is in the process of progressing the outstanding acquisition conditions including the completion of satisfactory due diligence and the receipt of necessary consents and approvals for the transfer. Further updates will be provided in due course.

**Virgo Project in Botswana**

The Company has completed its drilling plans in respect of license PL135/2017 and, depending on the timing of the proposed acquisition of the Chingola Project and associated scope of work, will either commence drilling in Botswana or progress its work programme at Chingola. The Company can confirm that the assay results from the remaining drill hole from the 2024 exploration season in respect of license PL162/2017 (see announcement dated 25 September 2024) have identified no significant intercepts.

*The Directors of Arc are solely and entirely responsible for the content of this announcement. Neither Anglo American nor any other person, accepts responsibility for the adequacy or accuracy of this news release.*

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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 Joint Venture with a subsidiary of Anglo American**

Arc Minerals has entered into a Joint Venture Agreement with a subsidiary of Anglo American on its Zambian Copper Project (ZCP) comprising a number of licenses covering circa 870km<sup>2</sup> ha in the North Western Province, in the Domes region of the Zambian Copperbelt near world-class mines such as First Quantum Minerals' Sentinel and Kansanshi copper mines and Barrick's Lumwana mine.

The license areas are located approximately 900 km from Lusaka, in Mwinilunga, North Western Province, and is well within the trending arm of the major geological structure known as the Lufilian Arc (Copperbelt), on the western flank of the Kabompo Dome.

The Copperbelt is home to all the major copper mines in Zambia and these licenses represent one of the last dome-related areas in Zambia yet to be explored in any detail.

Under the agreement, Anglo American can earn-in on the ZCP by making a number of project expenditures and assume operator ship of the project. The details of the agreement are set out below:

- Phase 1 - Anglo will pay \$14.5M in staged cash payments to Unico Minerals Ltd (67% owned by Arc) and invest up to \$24m in exploration expenditures (total \$38.5M) within three years and 180 days of the signing of the Agreement (RNS 20.04.23) to secure a 51% interest in ZCP.
- Phase 2 - Anglo may elect to increase its interest in the ZCP to 60% by investing a further \$20M (total \$58.5M) within two years of the completion of Phase 1.
- Phase 3 - Anglo may elect to increase its interest in the ZCP to 70% by investing a further \$30M (total \$88.5M) within two years of the completion of Phase 2.

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

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