



Zambia Interim Injunction Secured

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Arc Minerals Limited

16 January 2025

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Arc Minerals Ltd

('Arc' or the 'Company')

Zambia Interim Injunction Secured

Arc Minerals (LSE: ARCM) is pleased to announce that the High Court in Zambia has granted an *ex parte* interim injunction in favour of Arc and any associated parties, including the Joint Venture with a subsidiary of Anglo American ("Anglo JV"), against interference at any existing or future licences in Zambia (the "Injunction").

The Injunction is wide-ranging and restrains Mumena Mushingi ("MM") and Zambia Mineral Exchange Corporation Limited ("ZAMEX") (together, the "Defendants") by themselves, servants, agents or whomsoever, howsoever described, from the following activities, until the inter-parties hearing, which is anticipated to be held before the end of Q3 2025:

- Interfering with the affairs of Arc or any of their related parties as set out in the Zambian Settlement Agreement (as announced on 18 February 2022) and Consent Judgment (as announced on 16 March 2022);

- Interfering with any existing licences held by Arc or its associates;
- Interfering with any licence applications of Arc or its associates;
- Interfering with any future licences over any existing ground that is under licence or under application, or any future ground over which licences may be obtained by any means whatsoever.

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

"The granting of this interim injunction by the High Court in Zambia provides wide-ranging and comprehensive protection of our existing and future interests in Zambia and represents a significant milestone in safeguarding the interests of the Anglo JV and of Arc, its associates and of our shareholders. Our commitment to protecting our interests against unwarranted interference by bad actors is unwavering and we will continue to take robust action as needed."

Background

In July 2024, the Company as Plaintiff commenced legal proceedings against the Defendants in the High Court of Zambia (the "Court") for alleged breach of the Zambian Settlement Agreement and the resultant Consent Judgment (the "Legal Proceedings").

The Legal Proceedings included claim for inter alia the following:

- damages for breach in the sum of USD 850,000;
- additional damages in the sum of USD 100,000 for costs incurred in responding to and defending against the Defendants' persistent interference and baseless legal actions;
- additional damages (not quantified) for fraud and misrepresentation;
- specific performance compelling the Defendants to comply with the terms of the Zambian Settlement Agreement and Consent Judgment;
- an order of interim Prohibitive and mandatory injunction restraining the Defendants from directly or indirectly interfering with the Plaintiff's or any of its related or associated parties' affairs, existing or future licences, or existing or future licence applications;
- additional damages for cost of and incidental to the Legal Proceedings; and
- such other relief as the Court may deem just and equitable.

The Directors are not aware of a connection between this injunction and the injunction announced on 18 November 2024.

Further updates will be provided in due course.

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.

For further information contact:

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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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