



# Zambia Legal Update

2025-08-15

RNS Number : 5398V

Arc Minerals Limited

15 August 2025

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**Arc Minerals Ltd**

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

**Zambia Legal Update**

Arc Minerals is pleased to announce that a judge at the Zambian High Court in Lusaka has concluded that the Consent Judgment obtained in March 2022 closed the court record and that the Court has no jurisdiction to entertain further applications. This adds strong support to the Company's defenses in the various spurious and vexatious claims brought by a former director.

The Company is taking the necessary steps through separate court filings to secure the full practical effect of the judge's conclusion. Further updates will be provided as these matters progress.

## **Background**

As part of the ongoing efforts from a former director of the Company and Zambia Mineral Exchange Corporation Limited ("Zamex") to interfere in Arc's affairs and the affairs of the Company's associates, which is prohibited under the Zambian Settlement Agreement (as defined below), Zamex filed a writ of fieri facias *ex parte* (without Arc being represented), against Arc, its joint venture company (Handa Resources Limited) and others in 2024 in the Zambian High Court (the "**Writ**"). The Writ sought to recover up to US\$650,000 in alleged damages from assets held in Zambia from the parties. This was issued in connection with allegations of a default of the March 2022 Settlement Agreement (see announcement dated 18 February 2022 for details of the Settlement Agreement) (the "**Zambian Settlement Agreement**"). The Zambian Settlement Agreement

was incorporated into a Consent Judgment at that time (see announcement dated 16 March 2022), giving it the full force of law.

The Company's lawyers have advised that impropriety is evident in both the documentation submitted in support of the Writ, as well as the process followed, not least because there has been no default on the part of the Company with respect to the Zambian Settlement Agreement. The Writ was immediately subject to a court-ordered stay of execution, which is being replaced by a new stay of execution that is already in effect. Whilst the Writ is being challenged in the courts on the basis of these irregularities, the recent conclusion by the judge in the Zambian High Court supports the Directors' full confidence that the Writ is and will be declared invalid.

Arc Minerals has no assets of substance in Zambia other than its 20% effective indirect interest in Handa Resources Limited and the Directors confirm that the Company's licences, joint venture interests and operations remain unaffected.

*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.*

**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.*

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

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