



Zambia Licence Update and Investor Call

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Arc Minerals Limited

05 November 2024

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Arc Minerals Ltd

('Arc' or the 'Company')

**Zambia Licence Update
Details of Investor Call**

Arc Minerals (LSE: ARCM), an exploration company forging partnerships to discover and develop Tier 1 copper deposits, is pleased to confirm that, further to the announcement of 19 June 2024, it has had confirmation from the Zambian Ministry of Mines that the large scale mining license application submitted by Handa Resources Limited has been reinstated.

Arc has also had confirmation from the Ministry of Mines that the large scale mining application that was submitted by Zaco Investment Limited is being rectified.

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

"I am very pleased to report that these matters are being satisfactorily resolved."

Investor Call

Arc announces that an investor call will be held via Zoom at 12:00 UTC on Thursday, 7 November 2024 which will

be presented by Nick von Schirnding (Executive Chairman) and Vassilios Carellas (Chief Operating Officer). Investors can join the investor call by using the following link:

<https://us05web.zoom.us/j/85294720966?pwd=6ebPDm13jUNcyQJdHFal4pCsBF8zE4.1>

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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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 Anglo American Joint Venture

Arc Minerals has entered into a Joint Venture Agreement with Anglo American on its Zambian Copper Project (ZCP) comprising a number of licenses covering circa 870km² 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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