



Large Scale Copper Exploration in Zambia



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Arc Minerals Overview



- Tier-one copper asset in Zambia
- Comprehensive airborne geophysical programme and soil sampling programme completed
- 14 large and well-defined targets identified
- Achieved some of the best intersections in the Zambian Copperbelt including: 18m grading 2.35% Cu and 39m grading 1.47% Cu
- Signed Joint Venture Agreement with Anglo American
- Interest in new copper discoveries in Botswana
- Experienced Board and management team with a proven track record of successful development of mineral projects

Capital Structure (AIM: ARCM)

As at 15 May 2023	In GBP
Share Price	3.52p
Shares in issue	1,225m
Market Capitalisation	£43.1m/US\$53.4m

Key Shareholders

Karl-Erik von Bahr	7.0%
Läramas Riksförbund	5.0%
Hargreave Hale Ltd	4.0%

Highly Experienced Board

Significant Skin in the Game



Nick von Schirnding | *Executive Chairman*

Nick von Schirnding has over 25 years' experience in the mining sector across a number of geographies. Nick was CEO of Asia Resource Minerals plc, a FTSE listed mining company. Prior to this Nick was a senior executive with Anglo American plc and De Beers. Nick is also chairman of Fodere, a private minerals processing business with a plant at Highveld steel and a non-executive director of AIM listed Jangada Mines and Edenville Energy. Mr von Schirnding is also an advisor to Apollo Management, a leading US private equity group.

Rémy Welschinger | *Finance Director*

Rémy is the founder of Limehouse Capital, an investment holding company specialising in natural resources projects. Up until 2018, he was Head of Commodities Sales in Europe for Deutsche Bank. Prior to that, Mr. Welschinger was an Executive Director in the Fixed Income and Commodities division of Morgan Stanley in London. Rémy is also a Non-Executive Director of ASX listed Infinity Lithium.

Valentine Chitalu | *Non-Executive Director*

Valentine Chitalu is an entrepreneur in Zambia and southern Africa specializing in private equity and local private sector development. He is the co-founder and Chairman of Phatisa Group, a private equity fund manager in Sub-Saharan Africa, and has previously worked for the CDC Group in London and Lusaka, focusing on identifying investment opportunities and portfolio management, and was Chief Executive Officer of the Zambian Privatisation Agency where he was responsible for the divestiture of over 240 enterprises. Valentine is a Chartered Certified Accountant and holds a Masters in Economics from Cambridge University

Brian McMaster | *Non-Executive Director*

Brian McMaster has almost 20 years' experience in the area of corporate reconstruction, turnaround, performance improvement and 20 years in the mining and exploration industry. His recent experience includes founding Harvest Minerals and Jangada Mines, AIM listed companies.

Joint Venture with Anglo American



Arc entered into a Joint Venture with Anglo American for the development of its Zambian copper projects

Under the agreement, Anglo American will have the right to retain a 70% ownership in the Joint Venture for an aggregate investment by Anglo American of up to US\$88.5M including cash payment of up to US\$14.5M

- Anglo American has the right to retain an Ownership Interest of 51%, by:
- funding exploration expenditures equal to US\$24.0M on or before the date that is 180 days after the third anniversary of the Effective Date ("Phase I End Date"); and
- Making cash payments totalling up to US\$14.5M, as follows:
- US\$ 3.5M upon signing of the Joint Venture Documents ("Effective Date");
- US\$ 1M on the first anniversary of the Effective Date;
- US\$ 1M on the second anniversary of the Effective Date;
- US\$ 1M on the third anniversary of the Effective Date; and
- US\$ 8M by the Phase I End Date.
- Following the completion of Phase I, Anglo American will have the right to retain an additional ownership interest equal to 9% (for a total ownership interest of 60%) by funding US\$20M of additional exploration expenditures within 2 years of the Phase I End Date ("Phase II End Date")
- Following the completion of Phase II, Anglo American will have the right to retain an additional ownership interest equal to 10% (for a total ownership interest of 70%) by funding US\$ 30M within 2 years of the Phase II End Date.

Zambian Licenses

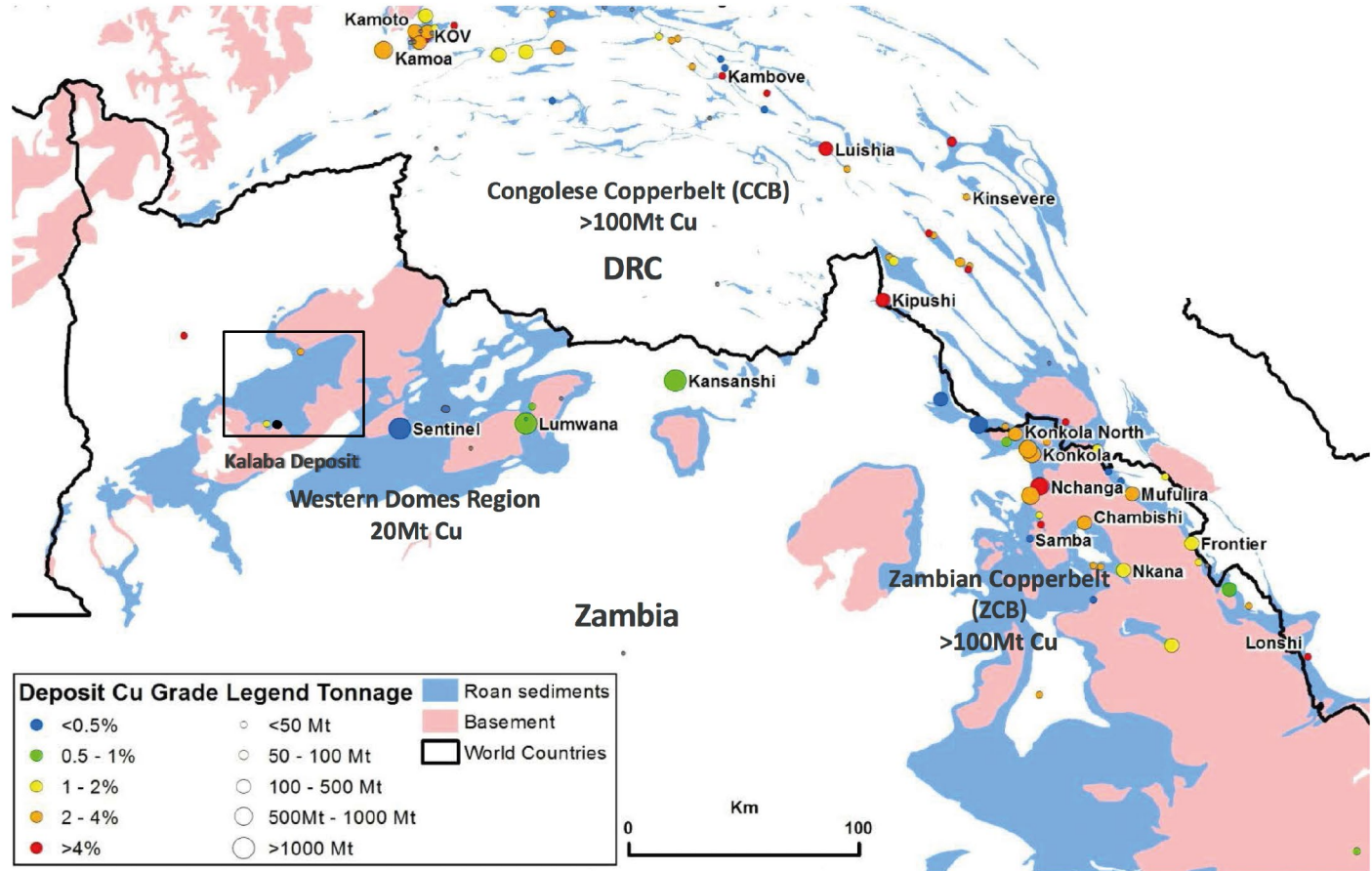
A Highly Prospective Copper Project



- Arc Minerals hold a 67% interest in Handa Resources Limited and its subsidiaries
- Handa has a 100% interest in various exploration licenses covering 864km² in the prolific western Domes region of Zambia
- Located in a highly prospective region of Zambia (in close proximity to First Quantum's Sentinel and Kansanshi and Barrick's Lumwana mines)
- Arc's licenses were explored by Anglo American and hosts 9 of Anglo's top 30 Zambian copper exploration targets
- Airborne geophysical (c. 10km) and comprehensive soil sampling programme completed (c.75,000 soil samples)
- Over 22,000 meters drilled to date



Prolific Mineral Region



Western Domes Region – potential for large discoveries in proximity to basement blocks

Operating in the Right Postcode



- Since the millennium, three new major mines have been constructed to exploit mineral Resources in the western part of the Zambian Copper Belt
- This region now accounts for more than 80% of Zambia’s copper production

Major Mines in the Domes Region – Comparable Geology

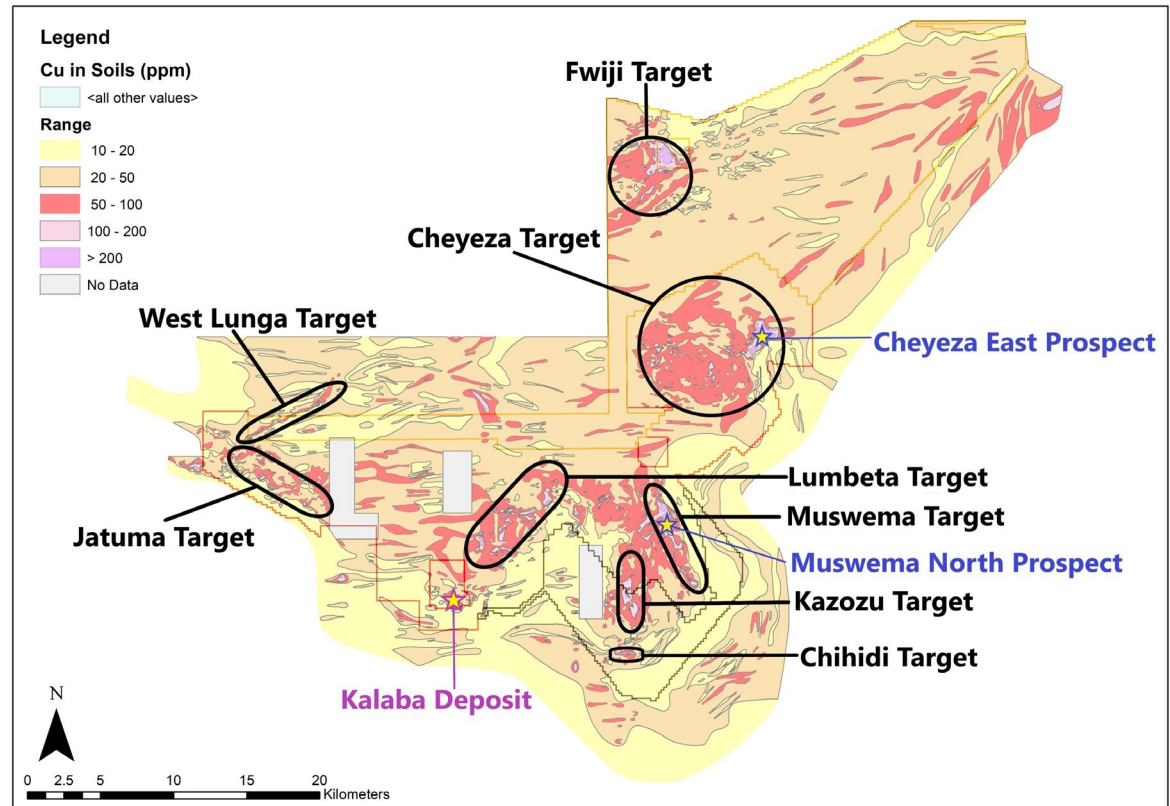
	Sentinel (2014)	Lumwana (2009)	Kansanshi (2005)
Owner	First Quantum Minerals (100%)	Barrick Gold (100%)	First Quantum Minerals (80%)
Resource	761.7Mt @ 0.45% Cu	678Mt @ 0.48% Cu	845Mt @ 0.66%Cu
Reserve	657.6Mt @ 0.46% Cu	374.6Mt @ 0.55%Cu	746.2Mt @ 0.69% Cu
Production (2022)	242,451 tonnes Cu	121,143 tonnes Cu	146,282 tonnes Cu and 109.6Koz Au
Distance from license	40km	100km	200km

Source: Wood Mackenzie and Company Websites

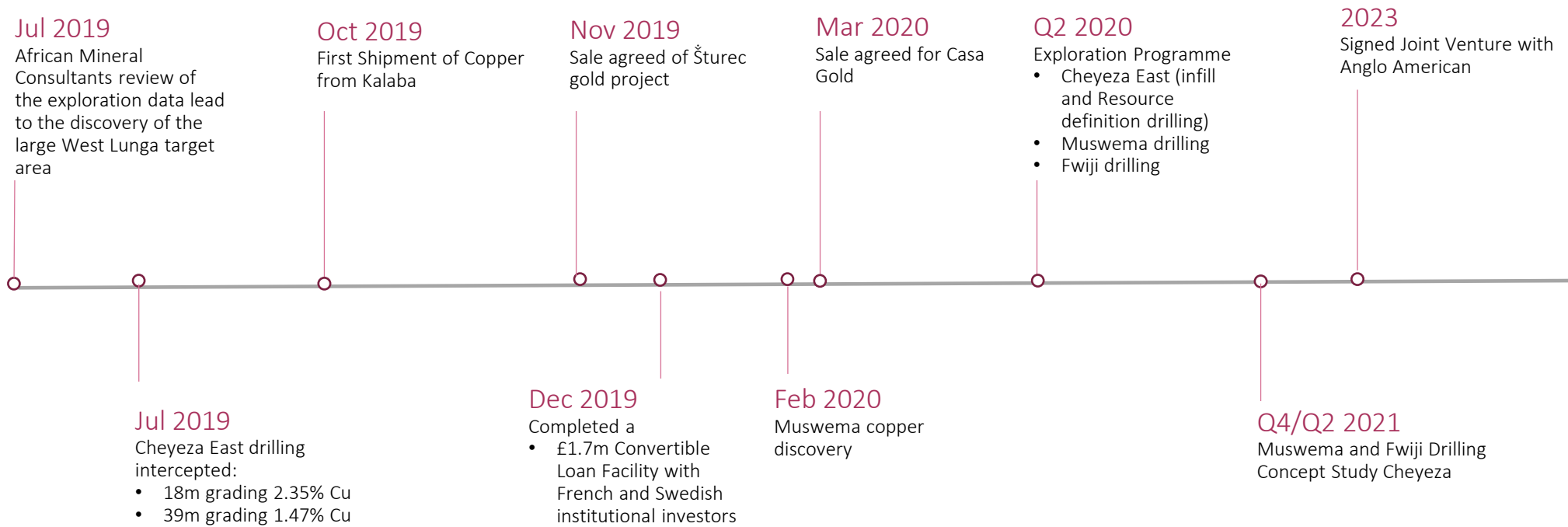
Exciting Exploration Programme



- Discoveries made at Cheyeza East, Muswema and Fwiji
- Work to date includes:
 - 2,500 soil samples assayed using ALS ME-MS61L Super Trace Lowest Detection Limits 4-acid digest
 - Initial results confirm Muswema as a high priority target
 - Further Fwiji, Cheyeza and Lumbeta confirmed as additional targets of major interest



Significant 2023 Work Programme

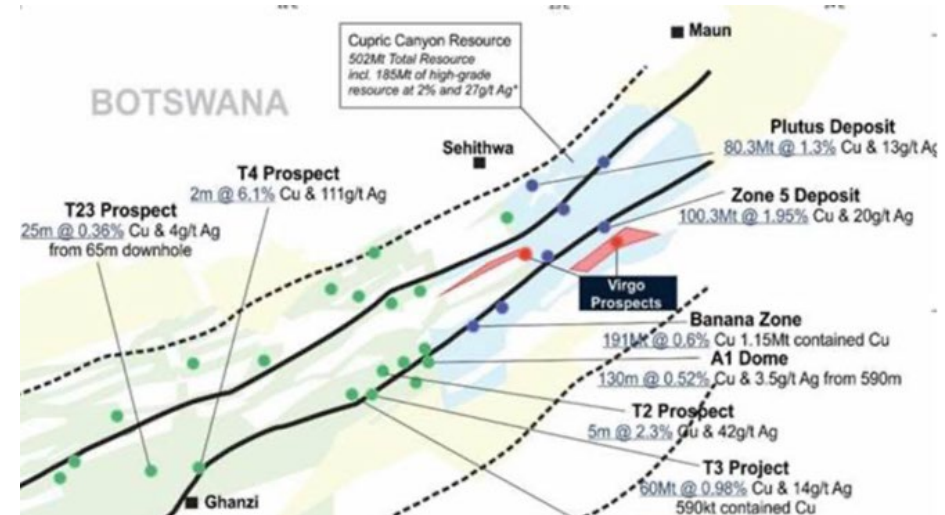


Actively Exploring for Tier 1 Copper Assets in the Western Copperbelt of Zambia

Botswana Copper Projects



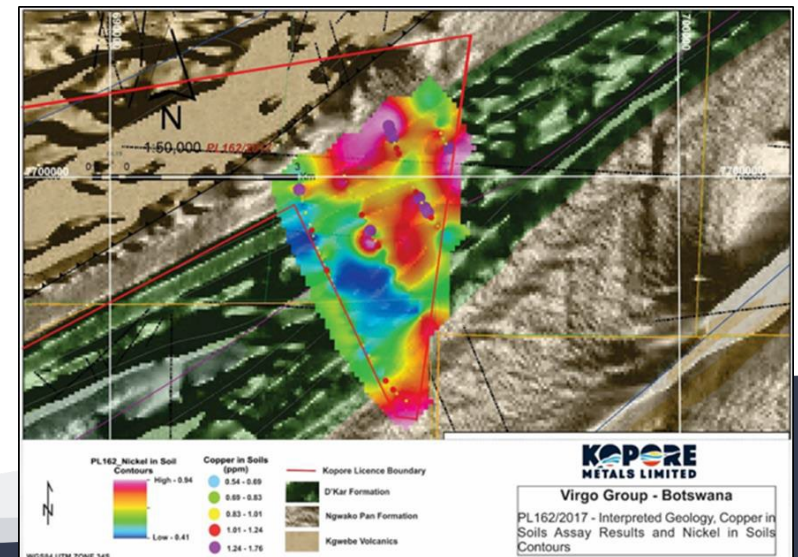
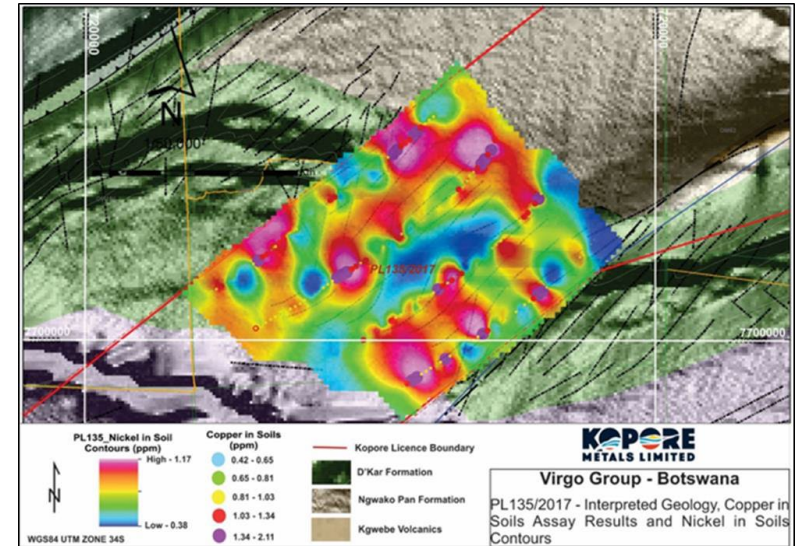
- Arc has a 75% interest in 2 large prospecting licenses (PL135/2017 & PL 162/2017 in Botswana's Kalahari Copper Belt, Colloquially called the Virgo Project/Licenses.
- These Licenses cover an area of 210km², with PL 162/2017 approximately 10km southeast of the large Khoemacau copper mine which was recently commissioned.
- The licenses lie in 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.
- 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



Botswana Projects

VIRGO PROJECT HIGHLIGHTS

- PL135 and PL162 Prospects located within 15km and 38km respectively of the Zone 5 Copper-Silver Project
- Prospects located northeast and along strike of Sandfire Resources NL T3 Copper-Silver Project
- Two copper-nickel soil anomaly and overlays interpreted shallow targeted footwall contact
- Soil Anomalies 3km in strike
- Ground magnetic interpreted FW geological contact identified, coincident to the two copper soil anomalies



Arc Minerals – Exciting Investment Proposition



- Multiple Tier-1 copper assets in Zambia
- Achieved some of the best intersections in the Zambian Copperbelt including: 18m grading 2.35% Cu and 39m grading 1.47% Cu
- Joint Venture Agreement with Anglo American
- Exposure to a new copper province in Botswana
- Experienced Board and management team with a proven track record of successful development of mineral projects
- Strong structural copper fundamentals

Contact us



Nick von Schirnding | Executive Chairman

nvs@arcminerals.com

Rémy Welschinger | Finance Director

rw@arcminerals.com

ARC Minerals Limited

180 Piccadilly

London W1J 9HF

Tel: +44 (0)20 7917 2942

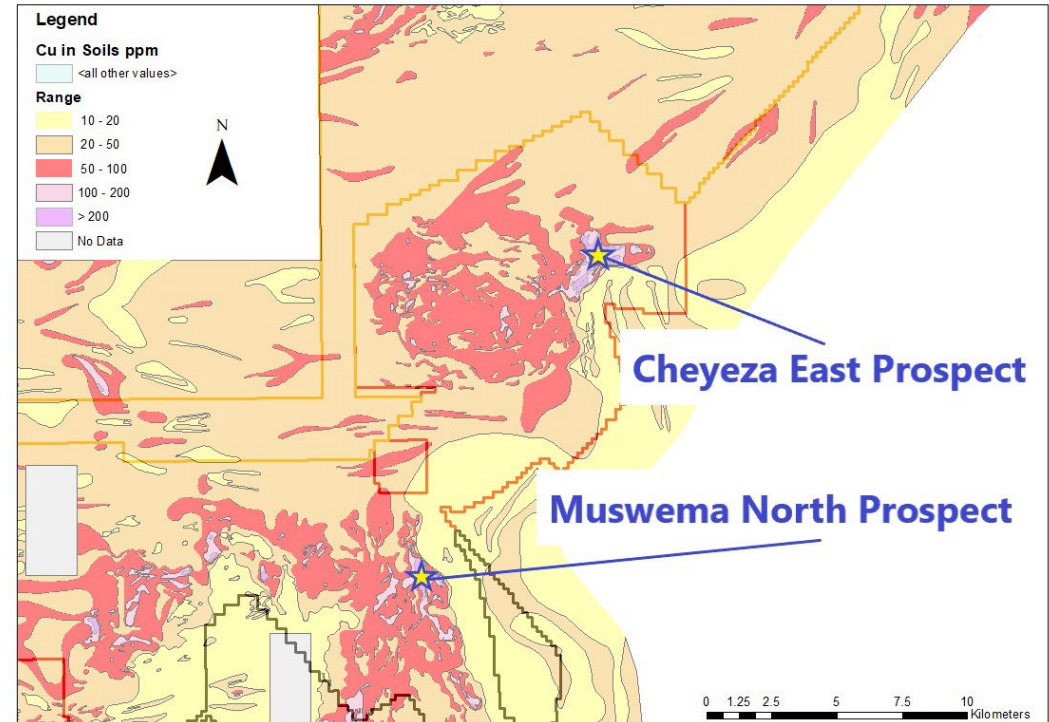
Appendices



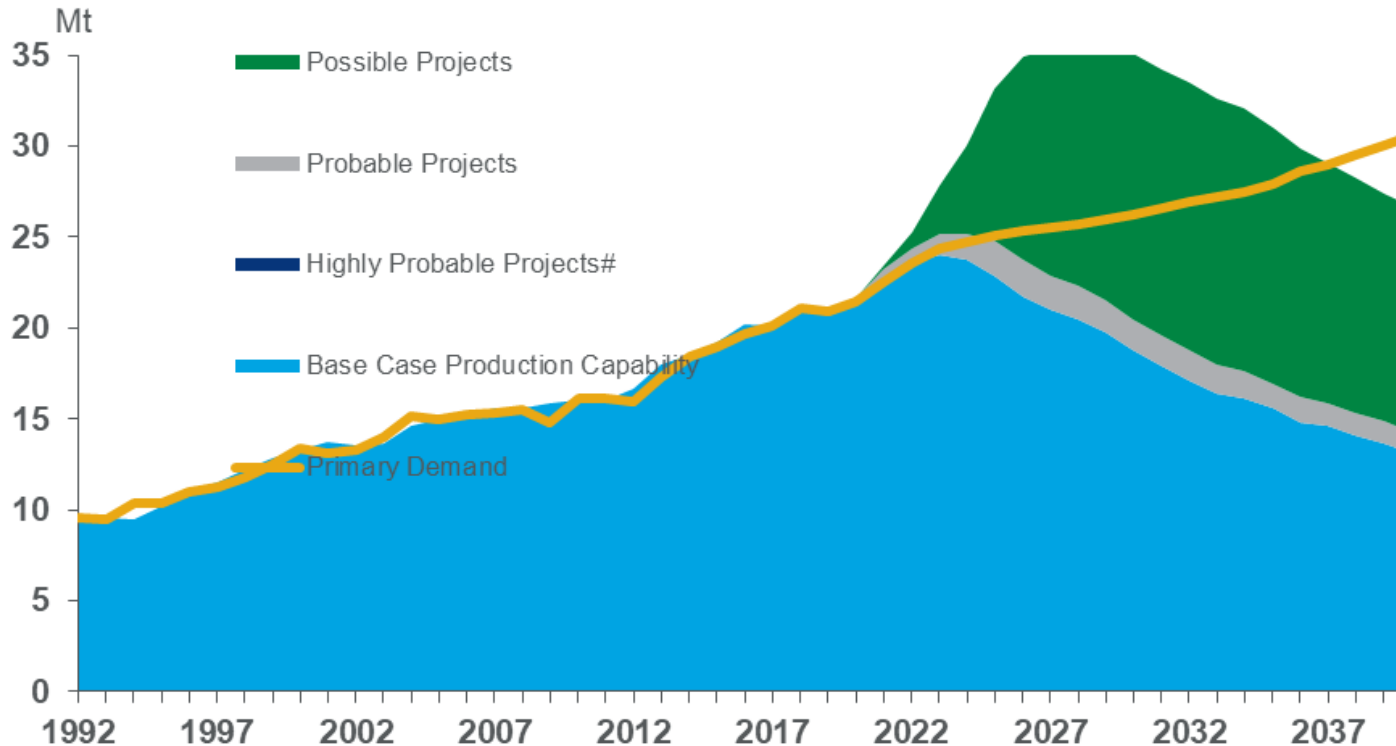
2 Significant Early Discoveries

High-grade oxide copper zone discovered in 2019

- Cheyeza East Prospect
 - 18m grading 2.35% Cu
 - 39m grading 1.47% Cu
- Muswema North Prospect
 - Copper bearing sulphides intersected at depth
 - Copper-cobalt mineralisation intersected



Why Copper? Solid Fundamentals



Source: Wood Mackenzie

Note: #In order to be consistent with other Wood Mackenzie metals market services, the highly probable category will no longer be used for copper mining projects

- Multiple industrial uses – low substitution
- World population and power consumption increasing
- All power generation and transmission require copper
- Renewable energy requires much greater copper intensity

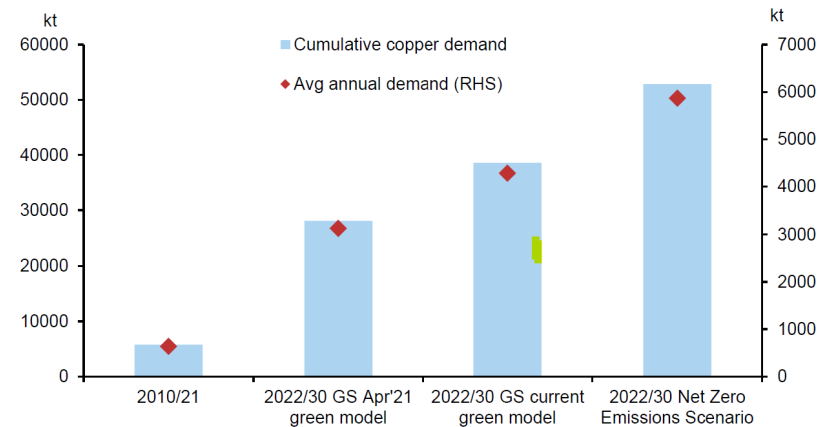
Net Zero Policy

Copper demand to become unmanageable

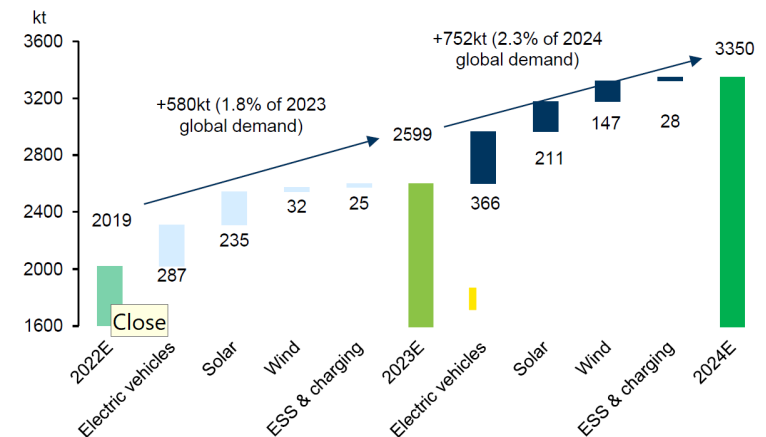


- More and more countries adopt “Net Zero” Policies
- Copper is one of the main beneficiaries and renewable energy is very copper intensive e.g., offshore wind copper intensity of 15t/MW – onshore wind intensity of 5t/mw
- Demand heading into a multi-year deficit as a result of secular demand growth – this will have a favorable impact on copper prices
- To achieve Net Zero would require an additional 2Mt of Copper per year
- Higher copper prices will incentivize investment in exploration, development and new mine capacity

Green demand growth



Green copper demand



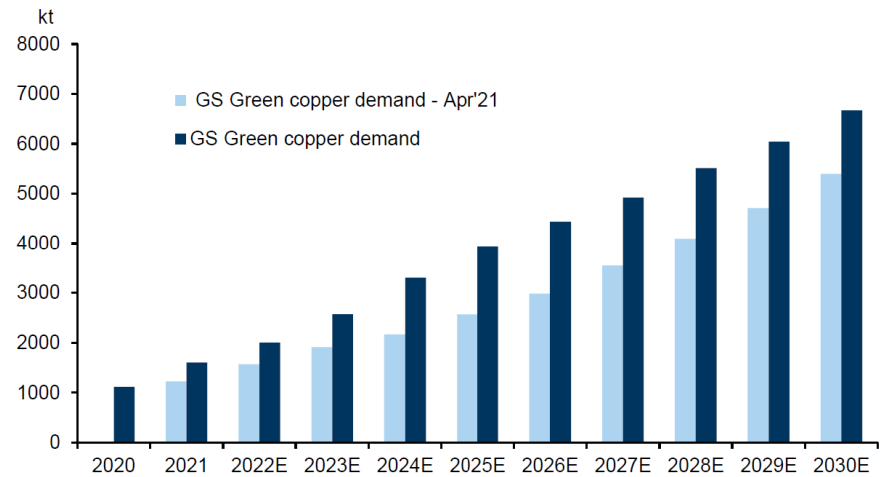
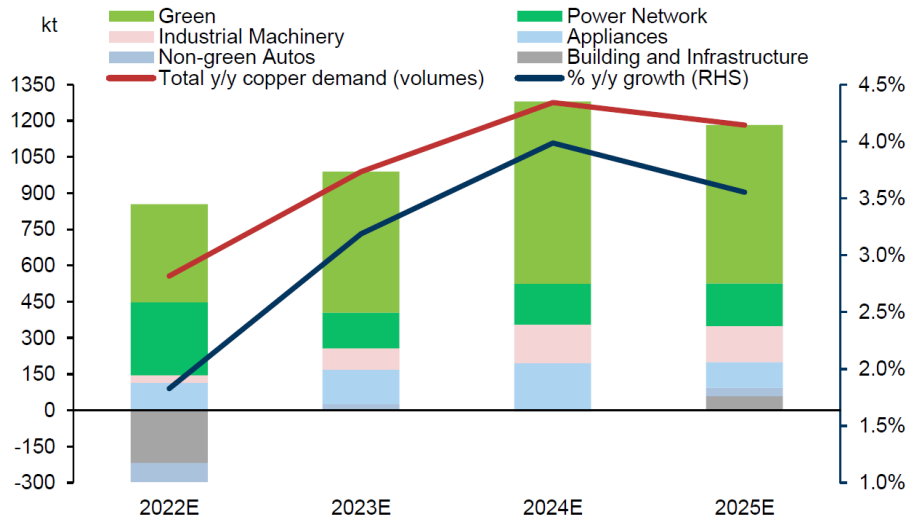
Source: Goldman Sachs, BNEF, Company Data

Copper – green demand growth



Year on year global copper demand growth

Green demand from solar, wind and EVs between 2020 and 2030



Source: Goldman Sachs, Company data