

31 March 2023

Arc Minerals Ltd
('Arc Minerals' or the 'Company')
Extension of Exclusivity Agreement

Arc Minerals is pleased to announce an update on the proposed Joint Venture with a subsidiary of Anglo American plc ("Anglo American") in respect of its copper interests in North Western Zambia (the "Joint Venture").

To accommodate the completion of certain outstanding steps, a 13 business day extension to 21 April to the exclusivity under the letter of intent with Anglo American has been agreed.

All substantive commercial terms of the proposed Joint Venture remain unchanged from those previously announced on 12 May 2022.

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

"I am very pleased with progress made to date and look forward to updating shareholders in more depth soon."

Market Abuse Regulation (MAR) Disclosure

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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