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Arc Minerals Ltd

("Arc Minerals", the "Company" or the "Group")

Result of Placing and Subscription Director / PDMR Shareholding

Arc Minerals Limited (AIM:ARC) is pleased to announce that further to its announcement at 4.50 p.m. on 11 March 2024 (the "**Launch Announcement**"), the Bookbuild has now closed and the Company has raised approximately £4.14 million in aggregate (before expenses) through the placing of 209,999,995 Placing Shares at the Issue Price and a subscription of 19,777,775 Subscription Shares at the Issue Price (the Issue Price being 1.8 pence) . As part of the Fundraise, the Company will also issue 229,777,770 Warrants, in the ratio of one warrant for every one new Ordinary Share subscribed for in the Fundraise, following Admission. The terms of the Warrants are detailed below and in the Launch Announcement.

The Placing is subject to the conditions set out in the Launch Announcement.

Commenting, Executive Chairman, Nick von Schirnding said *"We are pleased with the level of support shown from new and existing investors for this next stage of Arc Mineral's development and I look forward to providing more updates on our activities in Botswana and Zambia over the coming months."*

Use of Proceeds

As set out in the Launch Announcement, the net proceeds of the Fundraise will be used to progress the Company's Botswana exploration programme; to assess potential new licence areas in Zambia, and, if a target licence area is identified, to fund the associated due diligence, costs of acquiring the licence and any initial work programmes; and for working capital purposes.

The Directors also propose to use some of the proceeds of the fundraise to undertake a potential off-market buyback of the Company's Ordinary Shares from a significant overseas shareholder (a "**Potential Buyback**"). Any Potential Buyback would be subject to, amongst other matters, the agreement of commercial terms, and any necessary regulatory and legal approvals. The Directors can confirm they have now received an indicative (non-binding) agreement to the potential buyback from the relevant overseas shareholder. Further updates will be provided if a binding agreement is executed, although the Directors have every confidence it will be executed shortly. If the Potential Buyback completes it is the Directors' intention that the acquired Ordinary Shares would then be cancelled. The Directors believe that the ability to buy back a specific targeted shareholding in this manner will be beneficial to shareholders as a whole since by executing such a transaction, the Company should be able to ensure that the shares are disposed of in an orderly manner so as to avoid a considerable volume of shares being sold in the market far in excess of normal daily volumes of trades.

The Directors anticipate applying approximately £2,000,000 of the Fundraise to the Potential Licence Acquisition Process and the Potential Buyback. In the event that no new licence areas are identified and/or the Potential Buyback does not progress, all associated funds will be applied for general working capital purposes and to progress work on the Company's Botswana licences.

Director / PDMR participation in the Fundraise

The Company has been notified of the following subscriptions by directors and senior managers of the Company, subject only to Admission:

Name	Role	Ordinary Shares Subscribed for in the Subscription	Original holding prior to the Placing and Subscription	Total holding after completion of the Placing and Subscription	Percentage holding of the enlarged share capital after Admission
Nicholas von Schirnding	Executive Chairman	5,555,555	17,080,532	22,636,087	1.54%
Rémy Welschinger	NED	5,555,555	14,528,844	20,084,399	1.37%
Ian Lynch	Chief Financial Officer (non-board)	2,777,777	106,128	2,883,905	0.20%

Vassilios Carellas	Chief Operating Officer (non-board)	3,888,888	2,656,112	6,545,000	0.45%
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In addition, the above directors and senior managers of the Company will be issued with Warrants as detailed in the table below, on the same terms as the Placees and other subscribers. The Warrants are exercisable at a price of 3 pence per Ordinary Share from the date of Admission up until the earlier of either (i) the date falling 30 days after an election by the Company and notified to warrant holders, provided that the Ordinary Shares have traded at price of 4.5 pence or above for 30 or more consecutive trading days prior to such election; or (ii) the date falling 3 years from the date of the issue of the Warrants.

Name	Role	Number of Warrants
Nicholas von Schirnding	Executive Chairman	5,555,555
Rémy Welschinger	NED	5,555,555
Ian Lynch	Chief Financial Officer (non-board)	2,777,777
Vassilios Carellas	Chief Operating Officer (non-board)	3,888,888

Related Party Transactions

As Nicholas von Schirnding and Rémy Welschinger are directors of the Company, their participation in the Fundraise constitutes a related party transaction for the purpose of Rule 13 of the AIM Rules. The Directors independent of the Fundraise, being Brian McMaster and Valentine Chitalu, consider having consulted with WH Ireland Limited, the Company's nominated adviser, that the terms of their participation in the Fundraise is fair and reasonable in so far as shareholders are concerned.

Issue of Adviser Shares

The Company has also today agreed to issue to WH Ireland Limited, subject to completion of the Placing, 5,711,110 new Ordinary Shares at a price of 1.8p per ordinary share for advisory services in connection with the Placing (the "**Advisers Shares**"). The Advisers Shares will be accompanied by the issue of warrants in the ratio of one warrant for every one new Ordinary Share issued, on the same terms as the Warrants issued in the Placing. In addition, WH Ireland and Shard Capital will also be receiving warrants over an aggregate of 10,599,999 ordinary shares, as additional consideration for broker and placing agent services to the Company (the "**Adviser Warrants**"). The Adviser Warrants will be issued on the same terms as the Warrants issued in the Placing.

Admission and Total Voting Rights

Application will be made to the London Stock Exchange for admission of the Placing Shares, the Subscription Shares and the Advisers Shares (a total of 235,488,880 new Ordinary Shares) to trading on AIM. It is expected that Admission will become effective and dealings in the Placing Shares, Subscription Shares and Advisers Shares will commence on AIM at 8.00 a.m. on 25 March 2024 (or such later date as may be agreed between the Company and WHI, but no later than 15 April 2024) (the "**Admission**").

The Placing Shares, Subscription Shares and Advisers Shares will be issued fully paid and will rank pari passu in all respects with the Company's existing Ordinary Shares.

On Admission, the total number of Ordinary Shares in the capital of the Company in issue will be 1,467,807,345 with voting rights. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's share capital pursuant to the Company's articles of association.

Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the meaning as given to them in the Launch Announcement.

Contacts

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Nicholas von Schirnding (Executive Chairman)	
WH Ireland Limited (Nomad and Joint Broker)	Tel: +44 (0) 20 7220 1666
Harry Ansell / Katy Mitchell / Isaac Hooper	
Shard Capital Partners LLP (Placing Agent)	Tel: +44 (0) 207 186 9957
Gareth Burchell / Damon Heath / Simon Niven	

1	Details of the person discharging managerial responsibilities / person closely associated			
a)	Name	1) Nicholas von Schirnding 2) Rémy Welschinger 3) Ian Lynch 4) Vassilios Carlos		
2	Reason for the notification			
a)	Position/status	1) Executive Chairman 2) Non-Executive Director 3) Chief Financial Officer 4) COO		
b)	Initial notification /Amendment	Initial notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Arc Minerals Limited		
b)	LEI	213800XHFJVCC9GP2G75		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares ISIN: VGG045791016		
b)	Nature of the transaction	Subscription of new shares pursuant to a Fundraise		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		1) 1.8 pence	1) 5,555,555	
		2) 1.8 pence	2) 5,555,555	
		3) 1.8 pence	3) 2,777,777	
		4) 1.8 pence	4) 3,888,888	
d)	Aggregated information	Price(s)	Volume(s)	

	Information		
	- Aggregated volume	1.8 pence	17,777,775
	- Price		
e)	Date of the transaction	11 March 2024	
f)	Place of the transaction	Outside a trading venue	

2	Details of the person discharging managerial responsibilities / person closely associated												
a)	Name	i) Nicholas von Schirnding ii) Rémy Welschinger iii) Ian Lynch iv) Vasilios Carellas											
2	Reason for the notification												
a)	Position/status	i) Executive Chairman ii) Non-Executive Director iii) Chief Financial Officer iv) COO											
b)	Initial notification /Amendment	Initial notification											
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a)	Name	Arc Minerals Limited											
b)	LEI	213800XHFJVCC9GP2G75											
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted												
a)	Description of the financial instrument, type of instrument Identification code	Warrants over Ordinary Shares ISIN: VGG045791016											
b)	Nature of the transaction	Issue of Warrants (pursuant to the Fundraise)											
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>i) 3 pence</td> <td>i) 5,555,555</td> </tr> <tr> <td>ii) 3 pence</td> <td>ii) 5,555,555</td> </tr> <tr> <td>iii) 3 pence</td> <td>iii) 2,777,777</td> </tr> <tr> <td>iv) 3 pence</td> <td>iv) 3,888,888</td> </tr> </tbody> </table>	Price(s)	Volume(s)	i) 3 pence	i) 5,555,555	ii) 3 pence	ii) 5,555,555	iii) 3 pence	iii) 2,777,777	iv) 3 pence	iv) 3,888,888	
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iii) 3 pence	iii) 2,777,777												
iv) 3 pence	iv) 3,888,888												
d)	Aggregated information	Price(s)	Volume(s)										

	- Aggregated volume	3 pence	11,111,115
	- Price		
e)	Date of the transaction	11 March 2024	
f)	Place of the transaction	Outside a trading venue	

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