

18 September 2024

Arkle Resources PLC

("Arkle" or the "Company")

Update on Progress on African Lithium Licences

Highlights

- Sampling is underway on the Company's lithium brine licences in Botswana
- Early-stage prospecting will commence in days on the Zimbabwean hard rock licences which are prospective for lithium

John Teeling, Chairman, commented, "The Makgadikgadi Salt Pans in Botswana have potential to play a significant part in the growth of high-grade lithium. We have started a sampling programme on our 937sq km licence blocks to extract brines which will be tested in the ALS laboratory in Brisbane to confirm the presence of lithium. Assuming confirmation of lithium presence, the next stage, already planned, is a grid sampling programme to estimate lithium grades across the block.

"On our Zimbabwe hard rock ground, we will complete a prospecting programme which we expect to confirm the presence of lepidolite, a lithium bearing ore."

Arkle Resources PLC (AIM:ARK) is pleased to update shareholders on our lithium exploration activities in Botswana and Zimbabwe.

Botswana

The Company holds two licences totalling 837sq km in the Makgadikgadi Salt Pans. Earlier work confirmed the presence of a layer of brines across the licences. The current project is to recover samples of the brines which will be analysed to detect trace lithium.

5kg samples of brines will be taken from below the hard crusty salt core using an auger drill. The samples will be analysed by ALS in Brisbane using ICP-MS technology. The initial sampling work will take about two weeks.

Assuming the detection of lithium traces, a structural grid sampling program has been developed using larger augers to reach the shallow water table. The samples will be sent for Direct Lithium Extraction (DLE) analysis to identify grades.

Zimbabwe

The Company holds 3 licences covering 153 hectares in the Insiza area of Matabeleland of Zimbabwe. Zimbabwe is one of the world's leading hard rock lithium producers. The area has a number of active lithium explorers. Arkle is undertaking a reconnaissance of the ground to look for traces of, and extent of, spodumene and / or lepidolite rock. Earlier work indicated the presence of these rocks.

Why Lithium

The supply / demand balance for lithium is being transformed by surging demand growth at 25%

The supply / demand balance for lithium is being transformed by surging demand, growing at 25% yearly, especially for high-purity, battery-grade Lithium Carbonate and Lithium Hydroxide. There is no plausible way that currently identified hard rock deposits in Africa and Australia can supply this demand so the search is on for lithium in the brines of salt pans.

Lithium mineralisation has long been known in the Makgadikgadi Salt Pans. But Botswana exploration interest was mainly in diamonds. Confirmatory work was conducted on the brines by Australian and South African explorers from time to time, but their main expertise was in hard rock sources, especially spodumene.

Until recently the economics of the Makgadikgadi Salt Pans seemed inferior to those of the world's richest, proven salt pans. However, the recent development of Direct Lithium Extraction technologies have the potential to greatly increase output of high-purity Lithium salts from brines, at much lower cost and less water and energy consumption than traditional evaporation techniques.

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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