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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 (MAR) as in force in the United Kingdom pursuant to the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service (RIS), this inside information will be in the public domain.

Arc Minerals Ltd

('Arc' or the 'Company')

Zambia - JV Subsidiary Legal Case

The Company advises that it has been informed by a subsidiary of Anglo American, its joint venture partner in Zambia, that a temporary injunction against sale and mining or exploration activities has been granted with respect to one of the licences held by Handa Resources Limited.

Arc Minerals has been informed that current drilling activities being undertaken by the joint venture are on licences that are not subject to the injunction and these activities are therefore unaffected and continue as planned.

The affected licence forms part of a successful Zambian court-approved Settlement Agreement as first announced on 18 February 2022. The directors of Arc believe this injunction is without merit and vexatious and based on unfounded historic claims against Handa by Zamsort. Arc has been informed that an application by Handa to set aside the injunction and to dismiss the case will be filed imminently. In addition, Arc Minerals notes that it has filed a case for breach of the Zambian Settlement Agreement referred to above seeking injunctive relief and damages.

Whilst the outcome of this matter can not be guaranteed, the directors of Arc Minerals are confident that the injunction will be lifted once the court has been provided with the full set of facts and history on the matter.

Further updates will be provided in due course.

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.

For further information contact:

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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

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.

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