

21 July 2025

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Arc Minerals Ltd
('Arc Minerals', 'Arc', or the 'Company')
Zambia Legal Update

Arc Minerals (LSE:ARCM) provides the following update on the ongoing legal proceedings in Zambia.

As previously announced on 16 January 2025, Arc Minerals had secured a wide-ranging and comprehensive *ex parte* interim injunction restraining Mumena Mushinge ("MM") and Zambia Mineral Exchange Corporation Limited ("ZAMEX") by themselves, servants, agents or whomsoever, howsoever described, from interfering with the affairs of Arc or any of its related parties or with any interests in existing or future licences or applications, until the Company's underlying claim for breach and damages can be heard *inter partes* (the "**Injunction**").

The comprehensive Zambian Settlement Agreement (as announced on 18 February 2022) and Consent Judgment (as announced on 16 March 2022) already prohibited any interference in Arc's affairs and the repeated violation by MM, ZAMEX and/or their related parties formed the premise of the Injunction case and the wider breach claim for damages before Judge Mwanabo in the High Court of Zambia as set out in the Company's announcement on 16 January 2025.

The *inter partes* hearing of the injunction application has now been scheduled for 10 September 2025, when the Company will have the opportunity to present all relevant facts and circumstances with the aim to secure ongoing injunctive relief after which the case can then proceed to the breach aspect of Arc's claim against MM and ZAMEX.

Separately, Arc has now been notified that ZAMEX unilaterally obtained from a court in Kitwe an *ex parte* order appointing a provisional receiver over Handa Resources Limited ("Handa"), the JV company, without notice to Arc nor its joint venture partner or their respective legal representatives, (the "Kitwe Order") making claims that could impinge on the Company's interest in the Handa licences if unresolved.

Upon review of the documents, the Company's lawyers have advised that impropriety is evident both in the supported documents provided in ZAMEX's application for the *ex parte* Kitwe Order as well as in the process followed. Arc Management, having taken informed legal advice, regards this as a procedurally improper and deliberate attempt to disrupt judicial process in the Injunction Case and to generate confusion.

The Company notes that certain documents relating to the *ex parte* Kitwe Order have been circulated via online forums to paint a selective picture and generate confusion of the status of the legal cases, presumably to provoke market speculation and unwarranted concern. The Company can confirm, having made the necessary enquiries, that there is no legitimate basis for Handa to have been placed in receivership and that the necessary steps have already been taken to set the Kitwe Order aside.

The Directors believe that the *ex parte* Kitwe Order obtained by ZAMEX is a clear act of interference in Arc's affairs and the affairs of the Company's associates, which is prohibited under the Injunction and the Zambian Settlement Agreement. Similarly, it is an attempt to disrupt and litigate two separate ongoing cases in the High Court of Zambia. Arc has submitted applications to both of the High Court judges for leave to commence contempt of court proceedings against ZAMEX and its directors, personally.

The Board remains fully confident that these vexatious attempts will ultimately fail and reiterates that the Company's licences, joint venture interests, and operations remain fully protected under the Injunction. Further updates will follow in due course.

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 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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