

22 September 2021

**Arc Minerals Ltd**

**('Arc' or the 'Company')**

**Drilling Intersects Massive Copper Sulphide Mineralisation**

Arc is pleased to confirm that its diamond drilling programme on its majority-controlled licenses in north-western Zambia has intersected massive sulphide copper mineralisation at Cheyeza East. The first hole which is currently being drilled, approximately 500 metres to the northwest of the previous oxide drilling campaign, has intersected massive and disseminated copper sulphide mineralisation, confirmed by both visual observations of the core and X-Ray Fluorescence ('XRF') analyses. Drilling is ongoing and will be accelerated with further holes planned in that target area.

This represents the most significant copper sulphide discovery since the Company's various drilling campaigns started.

Similarly, at Fwiji, the fourth hole out of a four-hole programme testing a coincident soil and magnetic linear anomaly, ~2.5km southwest of last year's drilling, has intersected copper sulphide mineralised quartz veins and associated alteration zones.

The diamond drill holes are currently being processed and will be sent off for assaying imminently once the core has been logged and processed.

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

"This is the most significant copper sulphide discovery since we started drilling four years ago. Initial XRF data indicate significant grades of copper mineralisation – a potential game changer for us. The intersection of massive sulphide copper mineralisation at Cheyeza East provides strong support for big mineralised systems at play and provides a marker horizon for further targeting in the wider Cheyeza area. As a result of the recent discoveries we are currently reviewing and expanding our drilling and airborne geophysics programmes.

"I look forward to an exciting period ahead for Arc's shareholders."

**Background**

**Cheyeza East**

The first hole drilled at Cheyeza East, angled and orientated to intersect the interpreted stratigraphy perpendicularly, has been collared approximately 500 metres to the northwest of the 2019 oxide drilling campaign. The massive and disseminated sulphide mineralisation has been intersected at a down hole depth of approximately 275 metres at the contact between the dolomite and underlying mafic schist.

Fig 1. Core tray displaying the massive and disseminated copper sulphide mineralised zone.



Fig 2. Diamond drill core of massive sulphide mineralisation.



### Fwiji Target

Four diamond drill holes have been completed at Fwiji this year targeting a coincident soil and magnetic anomaly approximately 2.5km southwest of last year's drilling campaign.

The fourth hole, angled and orientated to intersect the stratigraphy perpendicularly was terminated at a downhole depth of 462 metres. Copper sulphide mineralisation in quartz veins and associated wall rock alteration was observed at around 350 metres down the hole.

Fig 3. Core tray displaying a mineralised quartz vein



Fig 4. Piece of drill core displaying copper sulphide mineralisation in a quartz vein and associated alteration zone (right and middle) hosted by a garnet biotite schist (left).



The first hole at Fwiji, effectively a stratigraphic hole, was drilled down to 600 metres to get an understanding of the underlying stratigraphy at this location in the license area. The second hole was

stopped due to down-hole technical issues and third hole terminated at sub 100 metres for geological reasons.

Due to vein systems not generally conforming to the general strike of the stratigraphy, it is believed that this drilling is more than likely to have been drilled sub-parallel to the vein directions. The core has been orientated and is currently being logged so that the vein orientations can be established, and future drilling orientated to intersect the veins and mineralisation perpendicularly.

#### **Qualified Persons**

Mr Vassilios Carellas (BSc (Hons), MAusIMM) is the Chief Operating Officer for Arc Minerals and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined under the JORC Code (2012). Mr Carellas consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

#### **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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For more information visit [www.arcminerals.com](http://www.arcminerals.com).

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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 statements that certain events or conditions "may" or "will" occur. Such*

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