



A TIER-1 COPPER
EXPLORATION PORTFOLIO

Investor Presentation
January 2026

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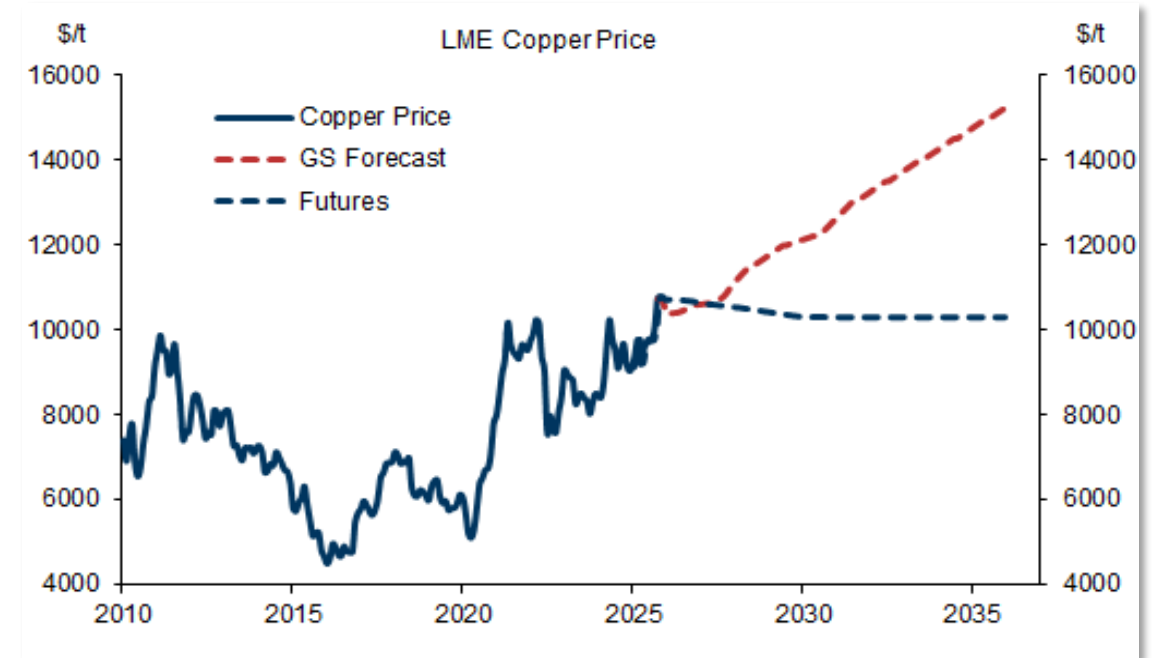
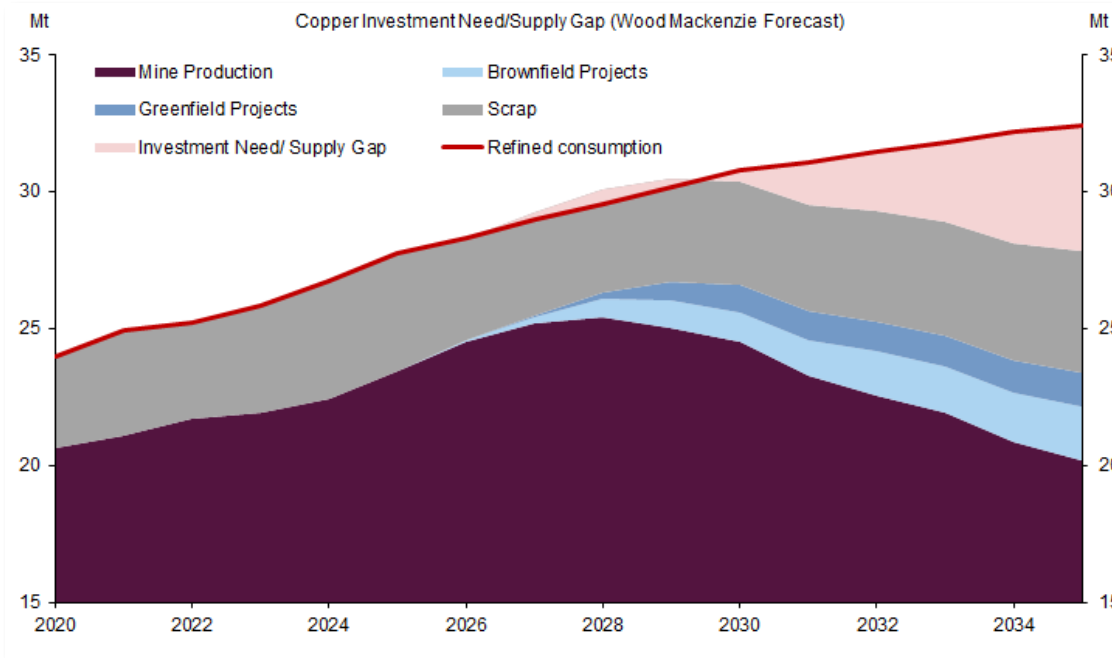
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THE INDUSTRY NEEDS MUCH HIGHER PRICES TO FILL THE S/D GAP

Supply constraints, robust demand, electrification and strategic stockpiling

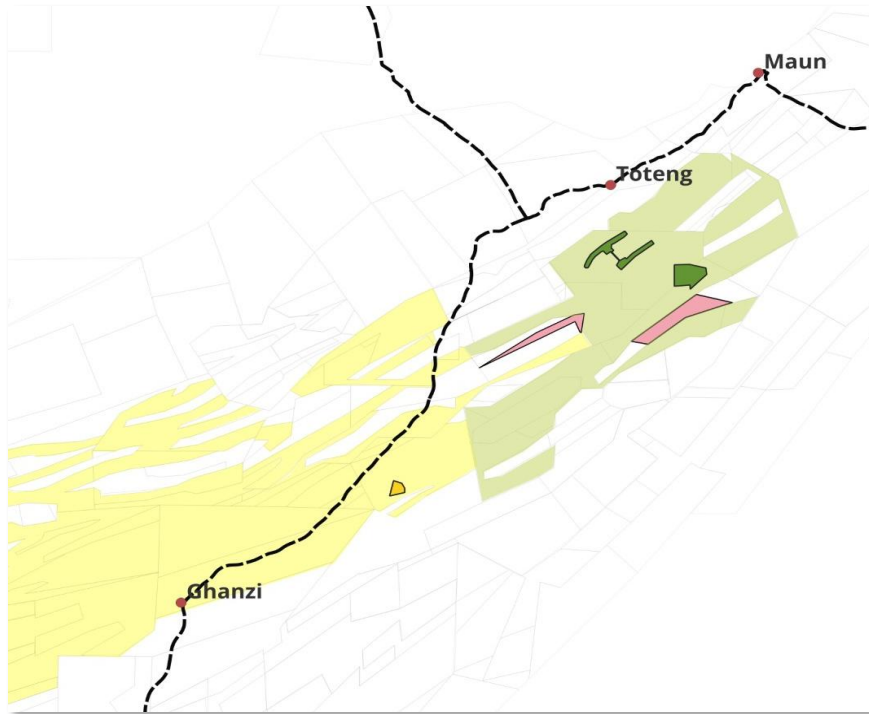


Sources: Goldman Sachs – Commodity Views – 2026 Outlook. 18th December 2025, Goldman Sachs Global Investment Research

TWO FLAGSHIP PROJECTS ACROSS TWO MAJOR AFRICAN COPPER BELTS

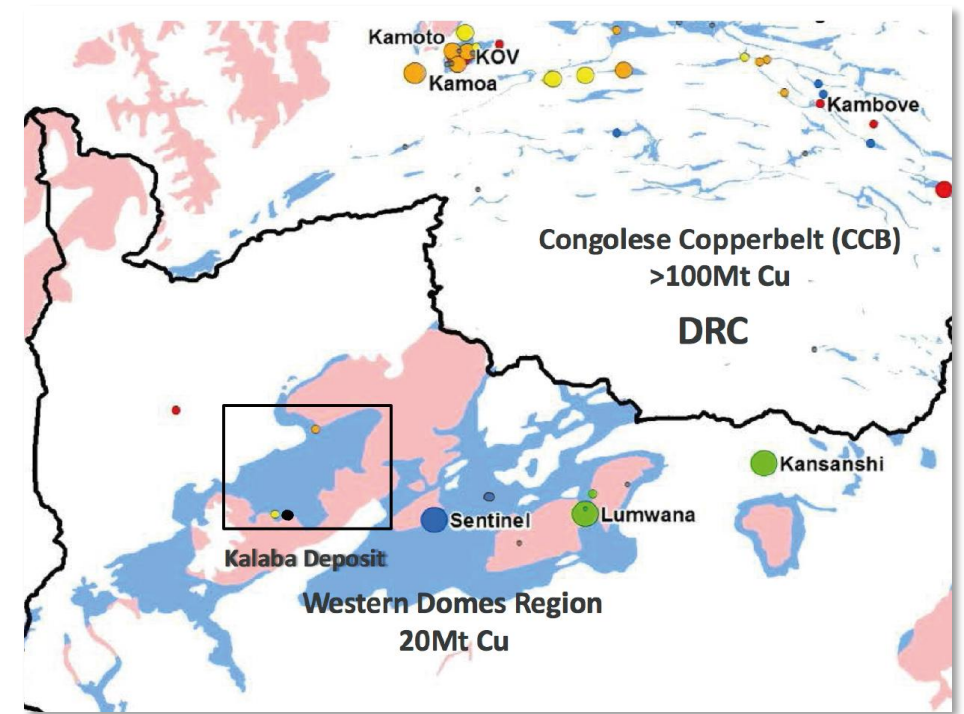
BOTSWANA

Highly prospective KCB licences in the heart of MMG's high priority zone



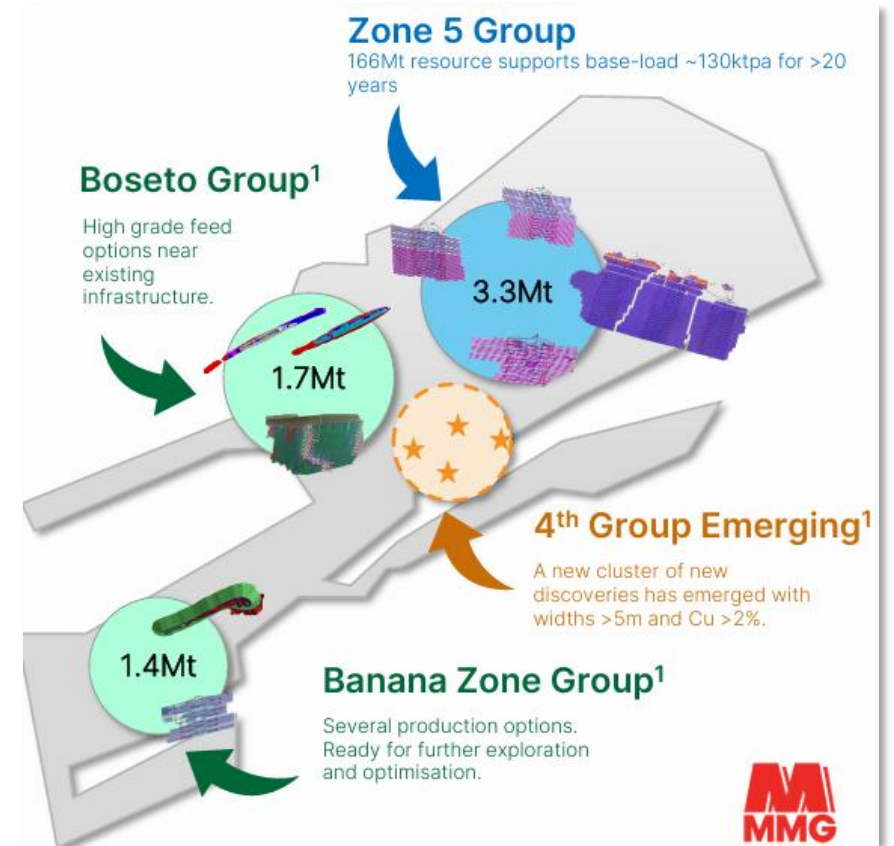
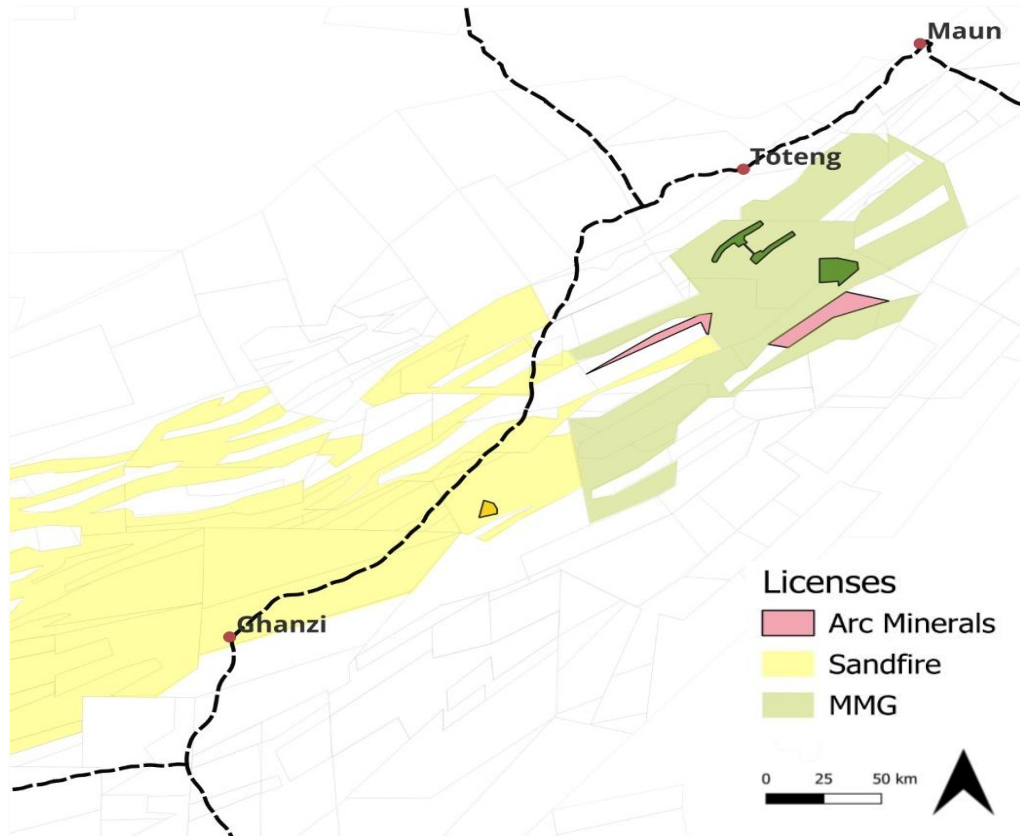
ZAMBIA

Largest exploration footprint on the Kabompo dome, next to the Sentinel mine



STRATEGIC LICENCES IN THE HEART OF MMG'S MINE PORTFOLIO

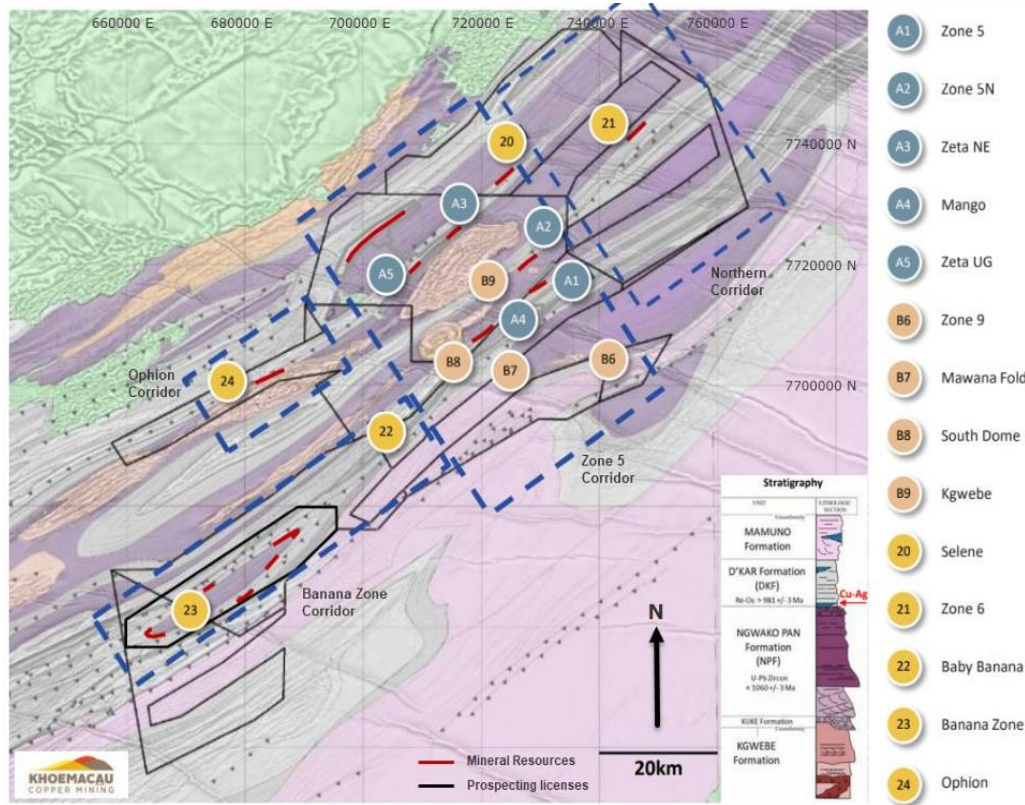
The “bigger and better” end of the KCB



Sources: MMG, 2025

INSIDE THE “PRIORITY” ZONE 5 CORRIDOR

The only junior controlling a licence inside the MMG Zone 5 Corridor

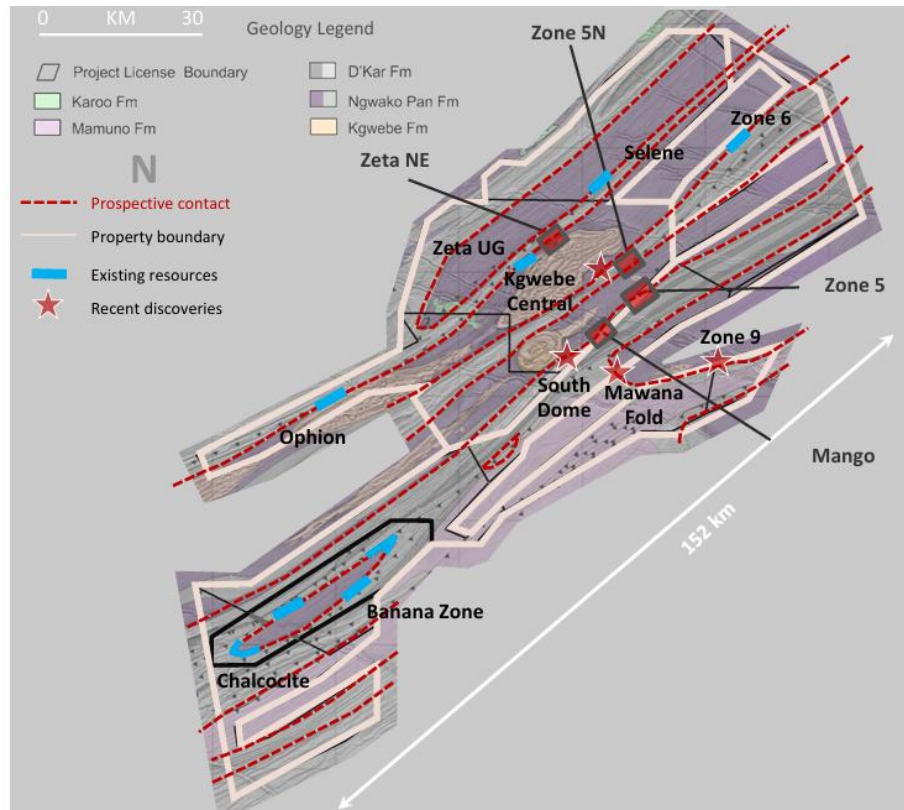


Sources: MMG, 2023

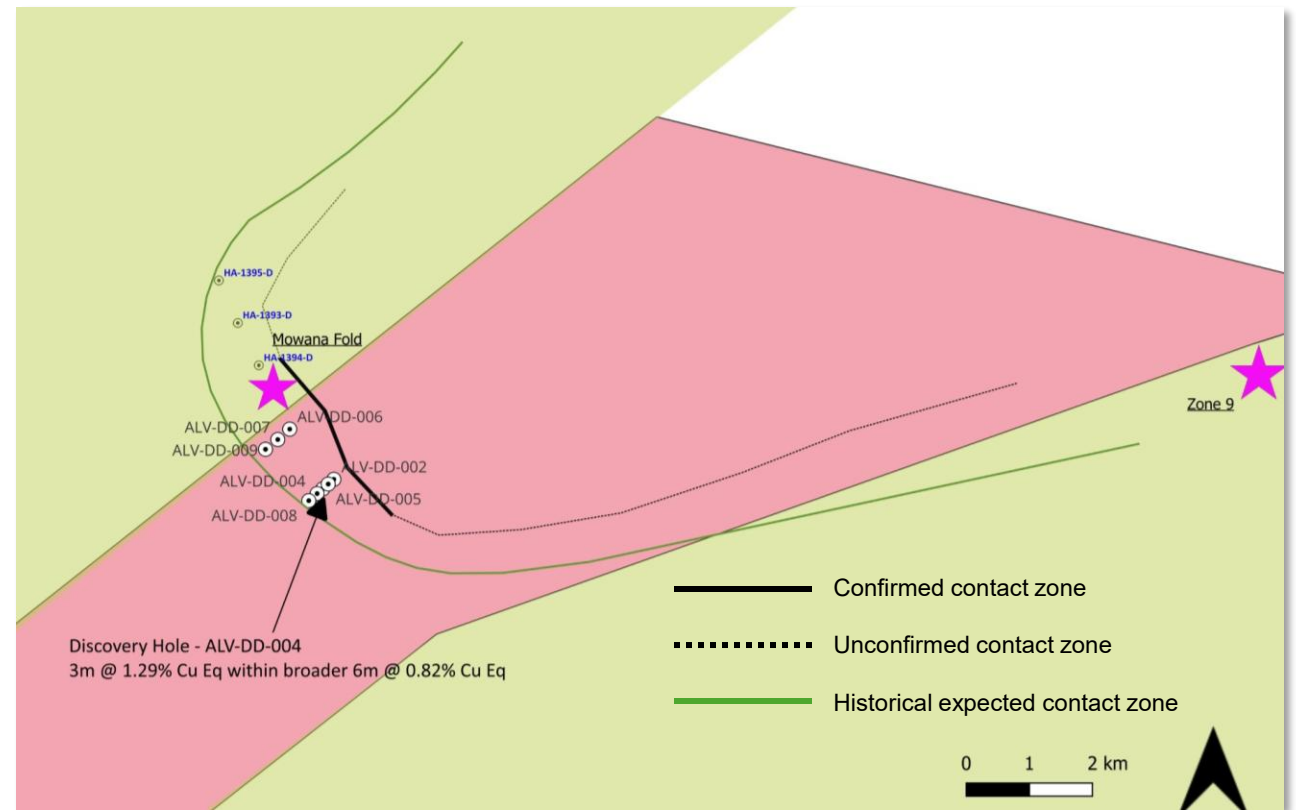
As at the date of this presentation and based on the Company's review of publicly available information, Arc is understood to be the only non-major exploration company currently exercising economic and decision-making control over a licence located within the MMG 'Zone 5 Corridor' as defined by MMG.

IS THERE ~15KM OF CONTACT ZONE BETWEEN MMG DISCOVERIES ?

All known copper deposits in the KCB found on the DKF / NPF Contact



Sources: MMG, 2023



IP & GROUND MAG SURVEYS TO DEFINE THE CONTACT ZONE

High-definition work programme ahead of drilling campaign

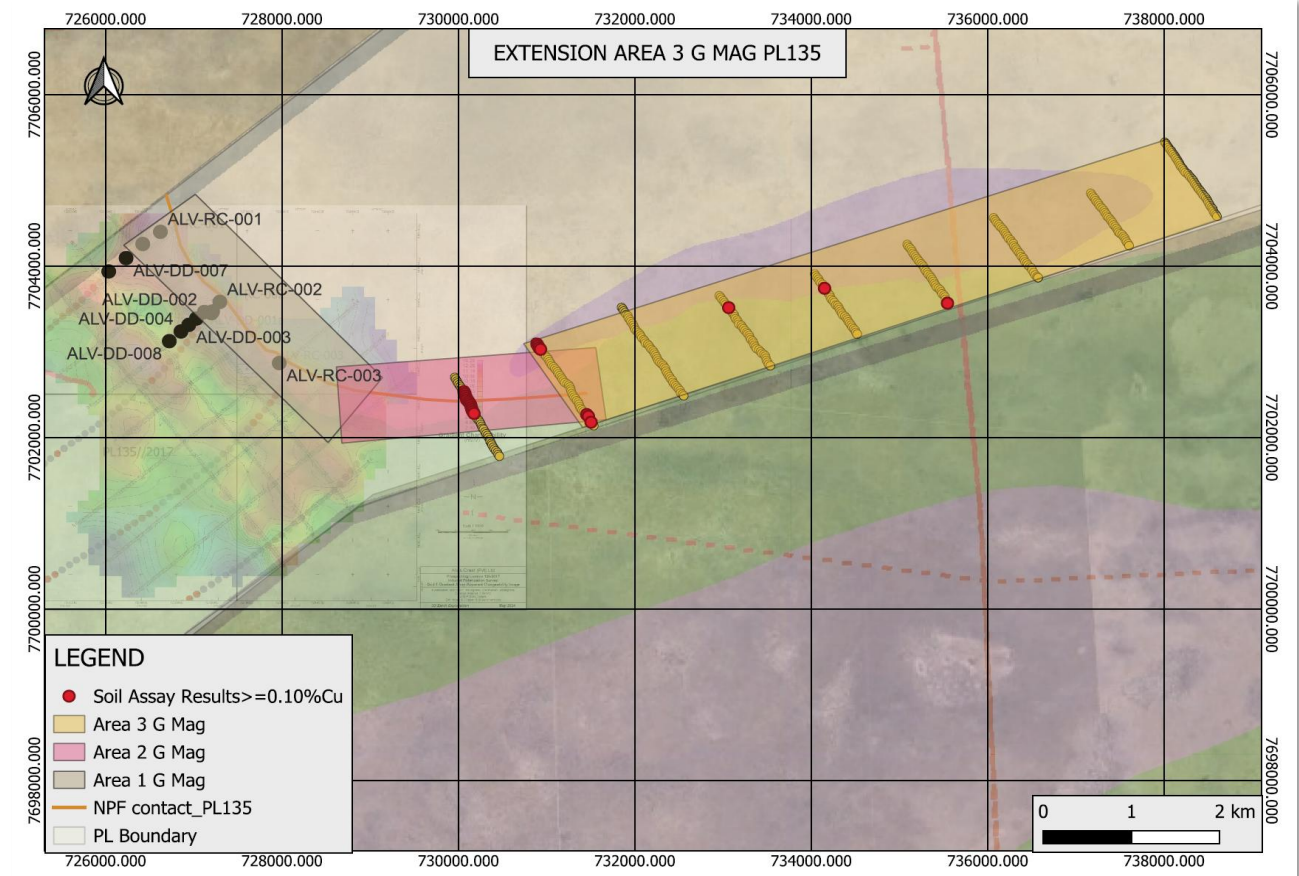
Magnetic (50m spacing) - Total \$75k

- Project Services - \$60k
- Ground Magnetic Survey - \$15k

IP Survey (500m spacing) - Total \$142k

- Line Cutting - \$60k
- Project Services - \$60k
- IP Survey - \$22k

EM Survey under RFQ



THE LAND OF TIER 1 DEPOSITS

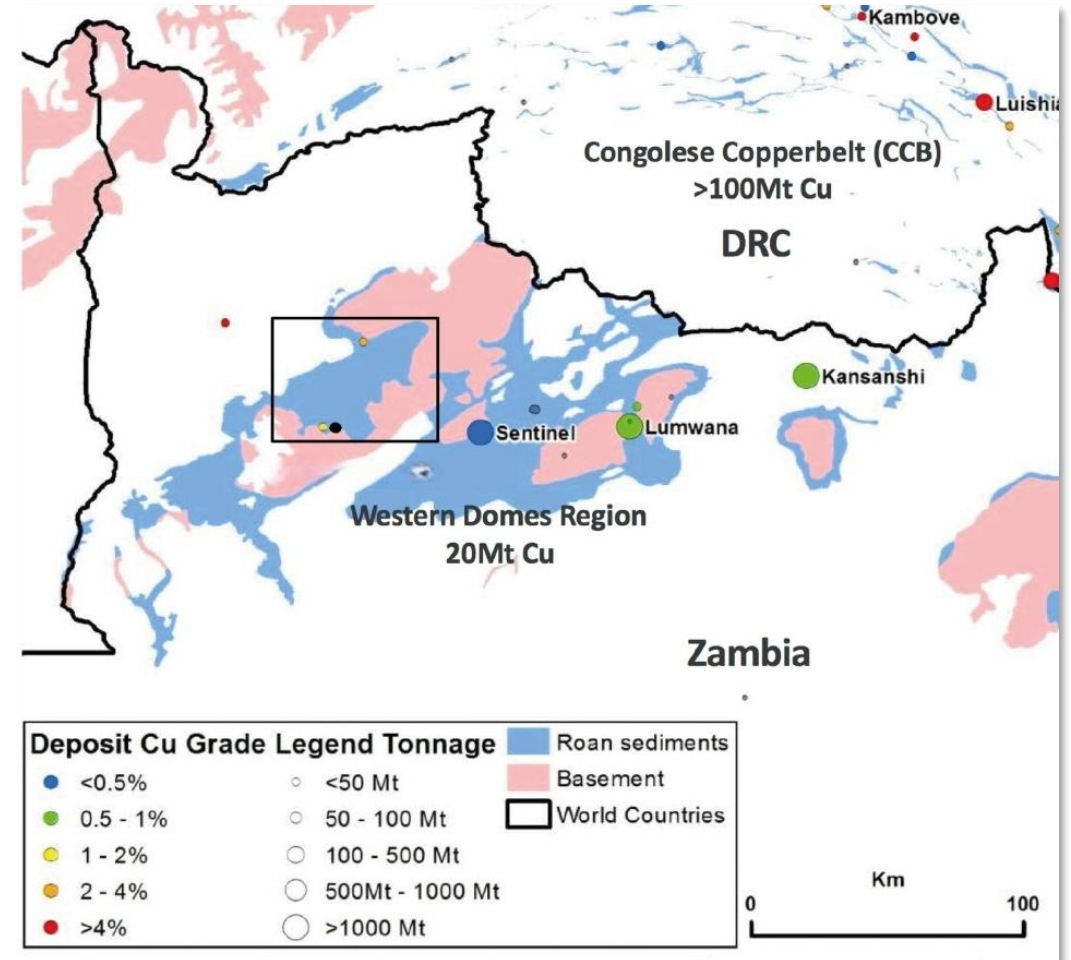
And yet, it remains underexplored

Major copper mines discovered and developed over the past 20 years:

- Kansanshi
- Lumwana
- Sentinel

The Western Domes region remains underexplored, especially the Kabompo Dome

Sources: Midnight Sun Mining, 2025



“WHERE IS THE REST?”

30Mt copper potential, Sentinel only 5.2Mt

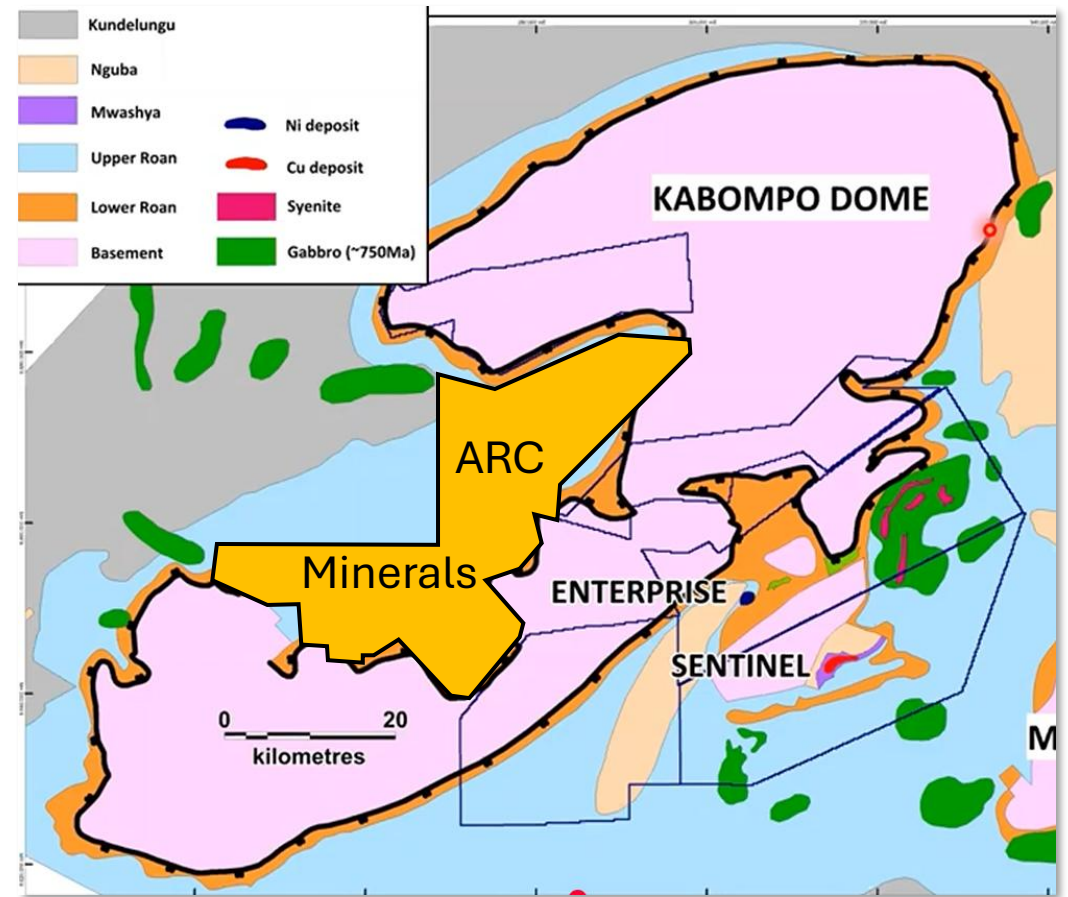
Kalumbila discovered in 2009, sold to FQM in 2010 to become Sentinel.

Western Domes expert geologist David Wood joins Anglo in 2019.

Anglo enters exclusivity with Arc in 2020 after ~20 years out of Zambia.

Anglo leaves in 2025.

Arc holds the largest acreage around the Kabompo Dome.



Geology of the Central African Copperbelt - David Wood - Youtube

UNFINISHED BUSINESS

Geochemical, Geophysical and Drilling activities

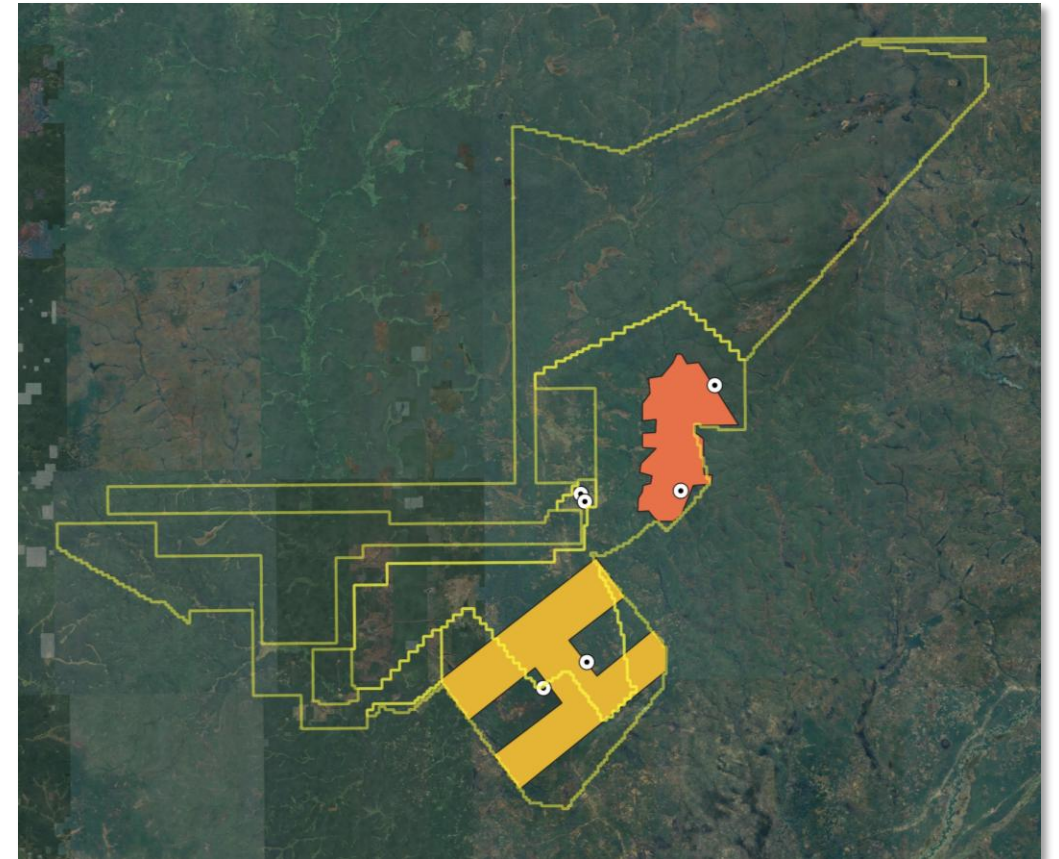
Collected over 12,000 soil samples – basin margin definition.

Completed AMT Survey and Gravity Survey.

Seven holes completed for a total of circa 5,000m drilled.

Diamond Drill Hole KCDD002 - **40.60m @ 0.61% Cu** from 22.25m.

Mineralisation confirmed 1.5km from Cheyeza East Oxide Occurrence.



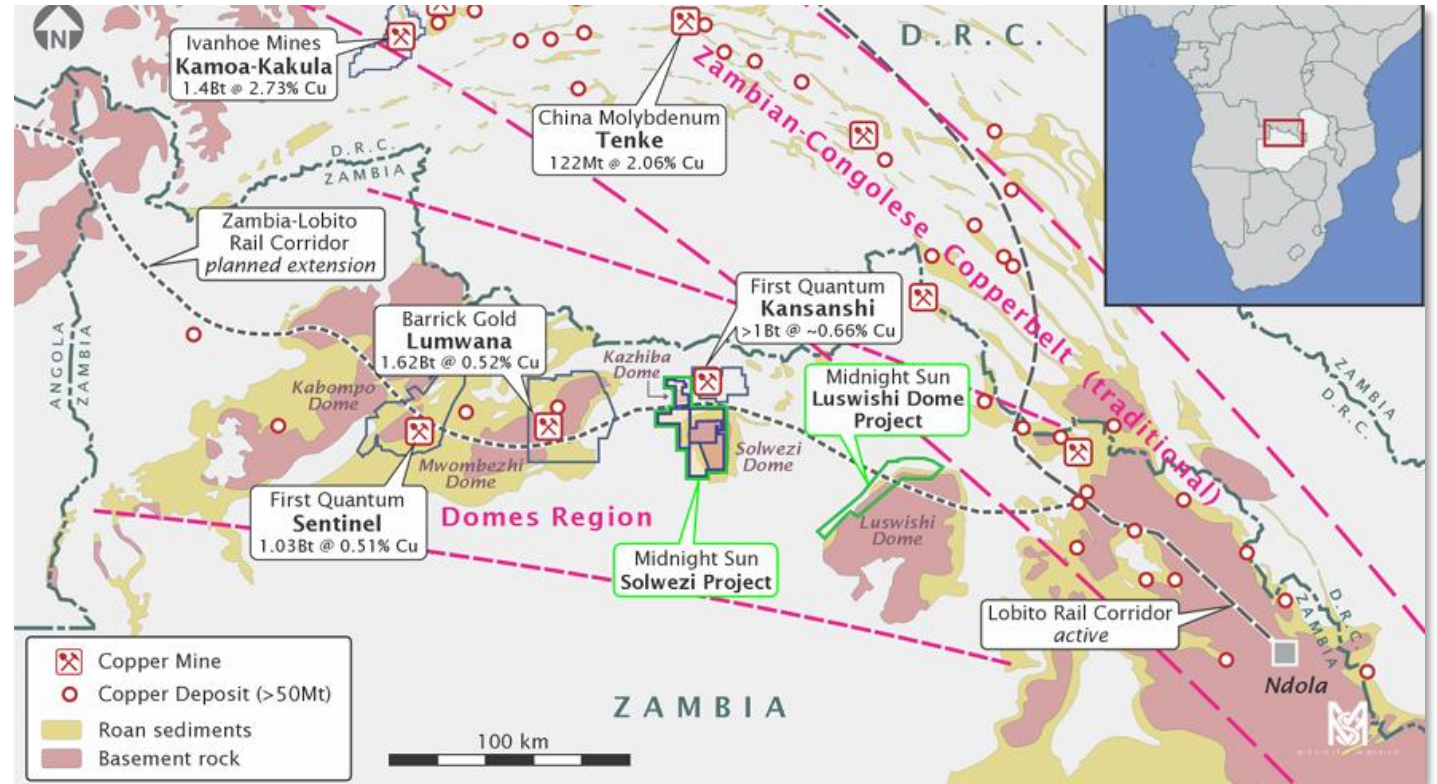
FROM JV TO JV TO STAND ALONE TIER 1 DISCOVERY

The majors do get it wrong

2020-2022: RIO JV
2024-2025: Kobold JV

12 months later:
Share price up 6x
Market Cap: £ 175M

Discovered a potential tier-1 deposit
(Dumbwa) with new geological approach.
6 rigs drilling all year round.



FROM LEGAL ISSUES TO PREMIUM TOPCO INVESTMENT

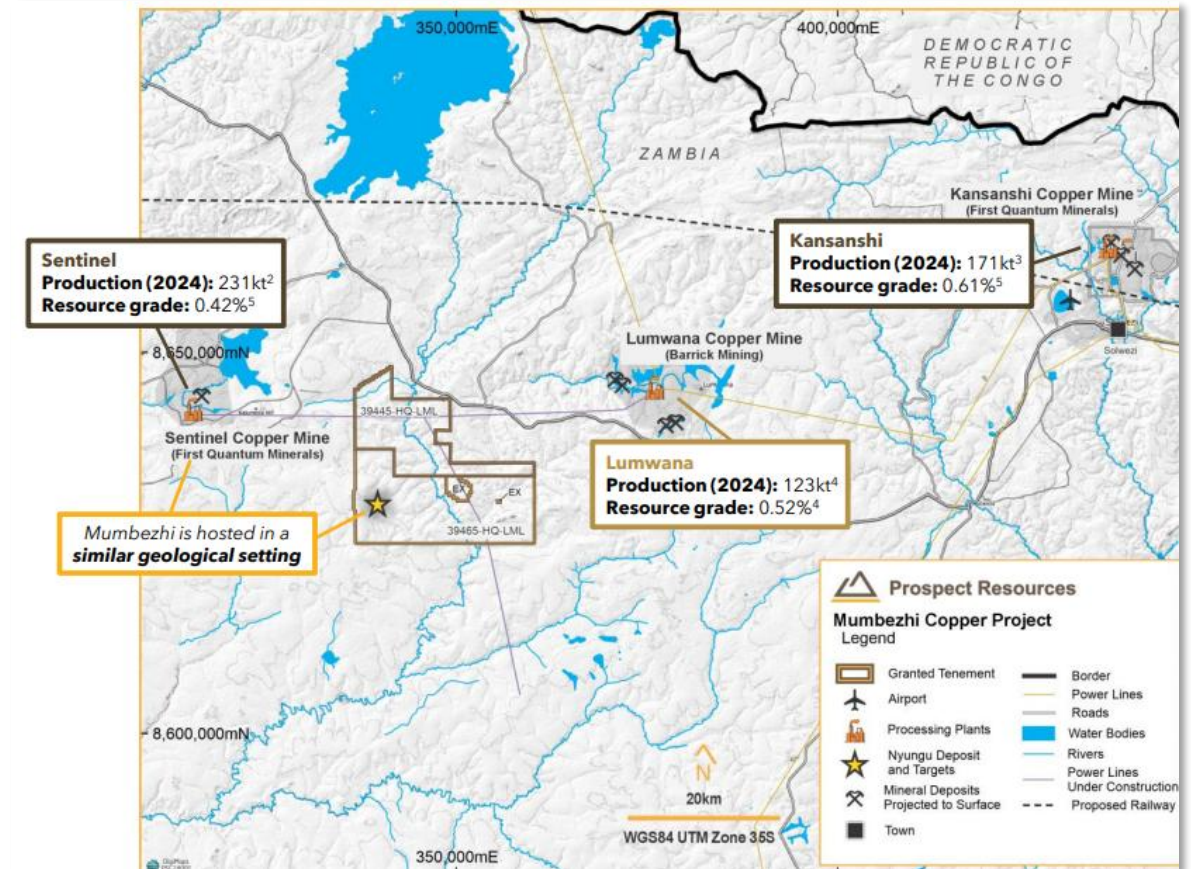
Cleared legacy issues, focused on the asset, attracted TopCo investment by FQM

Formerly held by ASX junior Argonaut Resources.

Prospect Resources acquires project and clears legal issues in April 2024. Project renamed Mumbezhi.

12 months later, FQM invested £7M at 36% premium at TopCo level.

Share price now up 6x
Current Market Cap: £ 165M



FOCUSED ON CORPORATE AND OPERATIONAL DEVELOPMENT

- Leadership transition complete
- 50% deferred fees to maintain flexibility
- Cashed-up for G&A and Botswana work program
- Reviewing all sale, JV and strategic investment scenarios across the portfolio
- Increased shareholder communications

GOOD PROGRESS AND HIGH CONFIDENCE WITH ZAMBIA COURT CASES

- Successfully challenged the consent judgement to transfer a portion of our licenses.
- Secured a stay of execution of the Writ.
- Appointed iNED AJ Shonga, State Counsel, former Attorney General of the Republic of Zambia.
- Jurisdiction with a strong judiciary and adherence to the rule of law.
- Ruling dates are indicative

TWO STRATEGIC PROJECTS, MAJORITY-OWNED BY ARC MINERALS

- ONLY JUNIOR WITH A LICENCE IN THE HEART OF MMG'S HIGH PRIORITY ZONE 5 CORRIDOR
- LARGEST EXPLORATION FOOTPRINT ON THE KABOMPO DOME, NEXT TO SENTINEL

Company	£ MCap	Focus Area	Development Stage	Exchange
Midnight Sun Mining	171.9	Western Domes	Advanced discovery	TSX
Prospect Resources	169.7	Western Domes	Advanced discovery	ASX
Leviathan Metals	42.6	KCB	Early stage exploration	TSX
Cobre Limited	37.0	KCB	Early stage exploration	ASX
Belalarox	11.1	KCB	Early stage exploration	ASX
Arc Minerals	10.9	KCB / Western Domes	Early stage exploration	AIM

Market Cap calculated as of 27 Jan 2026, using spot FX rates.



arc minerals

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