

Tier-1 exploration assets in Africa's most prolific copper districts

Investor Presentation

May 2026



arc minerals

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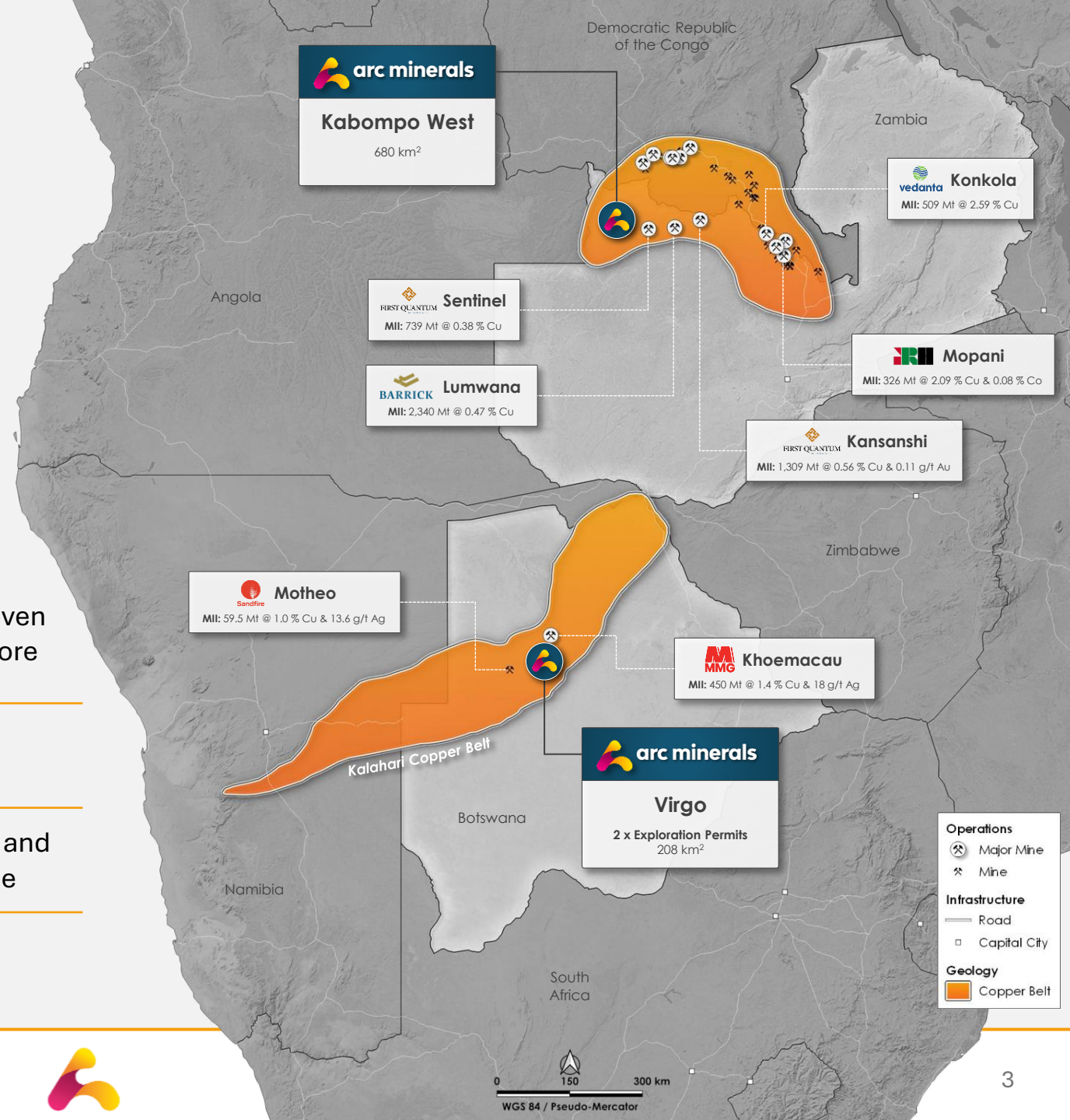


Snapshot

Targeting Tier-1 copper discoveries in Botswana and Zambia

Tier-1 copper discoveries are clustered.
Arc is positioned within two of these clusters.

	Tier-1 Discovery Potential	High-conviction exposure to two proven copper districts, positioned within core discovery corridors
	Strategic Proximity	Projects are proximal to major world class Tier-1 copper operations
	World Class Endowment	Both districts are highly prospective and have considerable exploration upside
	Near-Term Catalysts	Defined value pathways through upcoming geophysics and drilling





Virgo, Botswana

Highly prospective location with recent major discoveries, where early work confirms mineralisation and supports continued exploration along a proven contact

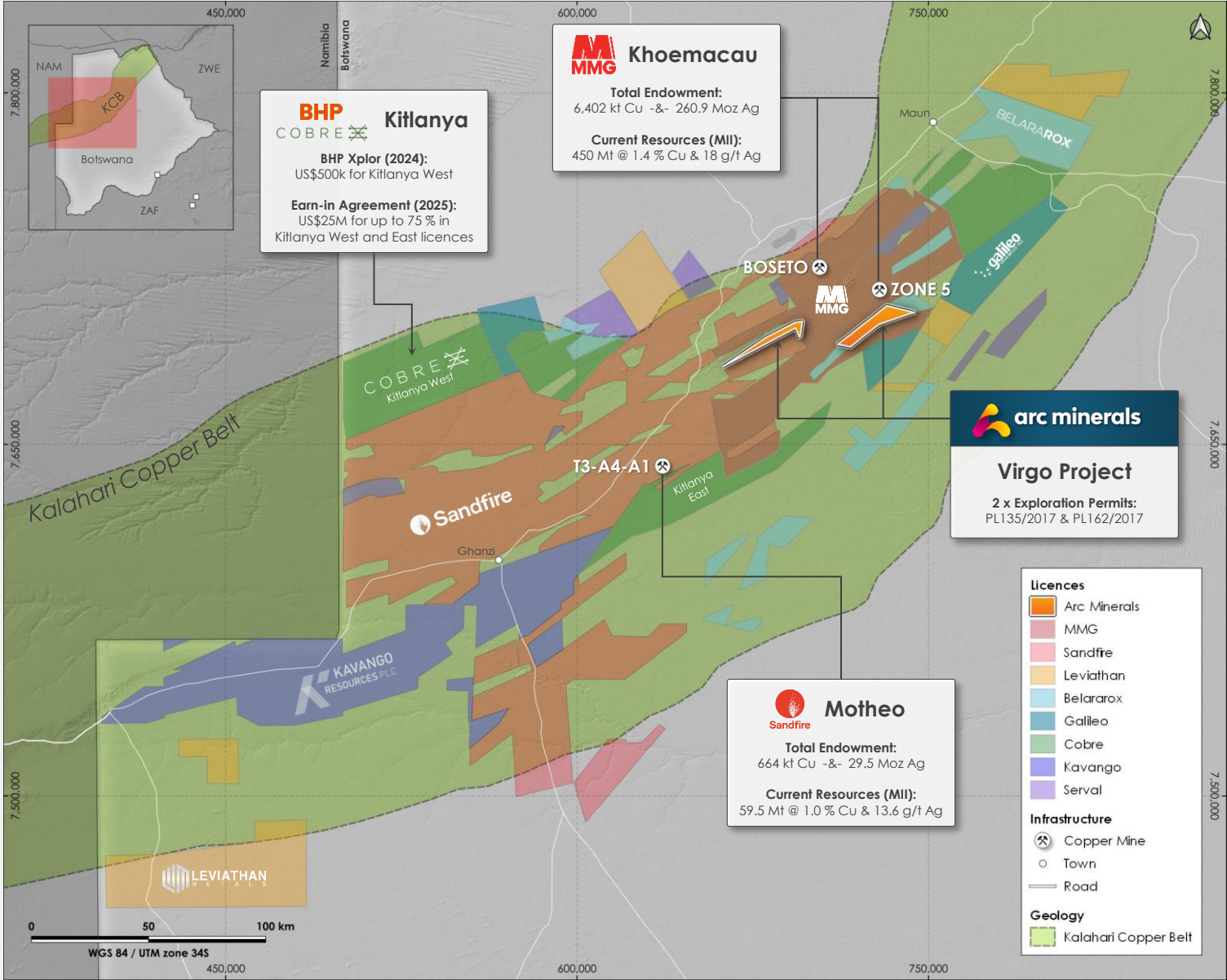
The Kalahari Copper Belt (KCB)

Underexplored terrain with > 7 Mt Cu and 290 Moz Ag total endowment to date

Two licences (208.3 km²) strategically located within the KCB, adjacent to MMG's Khoemacau

Targeting sediment-hosted Cu-Ag deposits similar to Khoemacau (MMG) and Motheo (Sandfire)

The KCB has attracted major mining companies incl. BHP in Botswana and Rio Tinto in Namibia



Inside the MMG Corridor

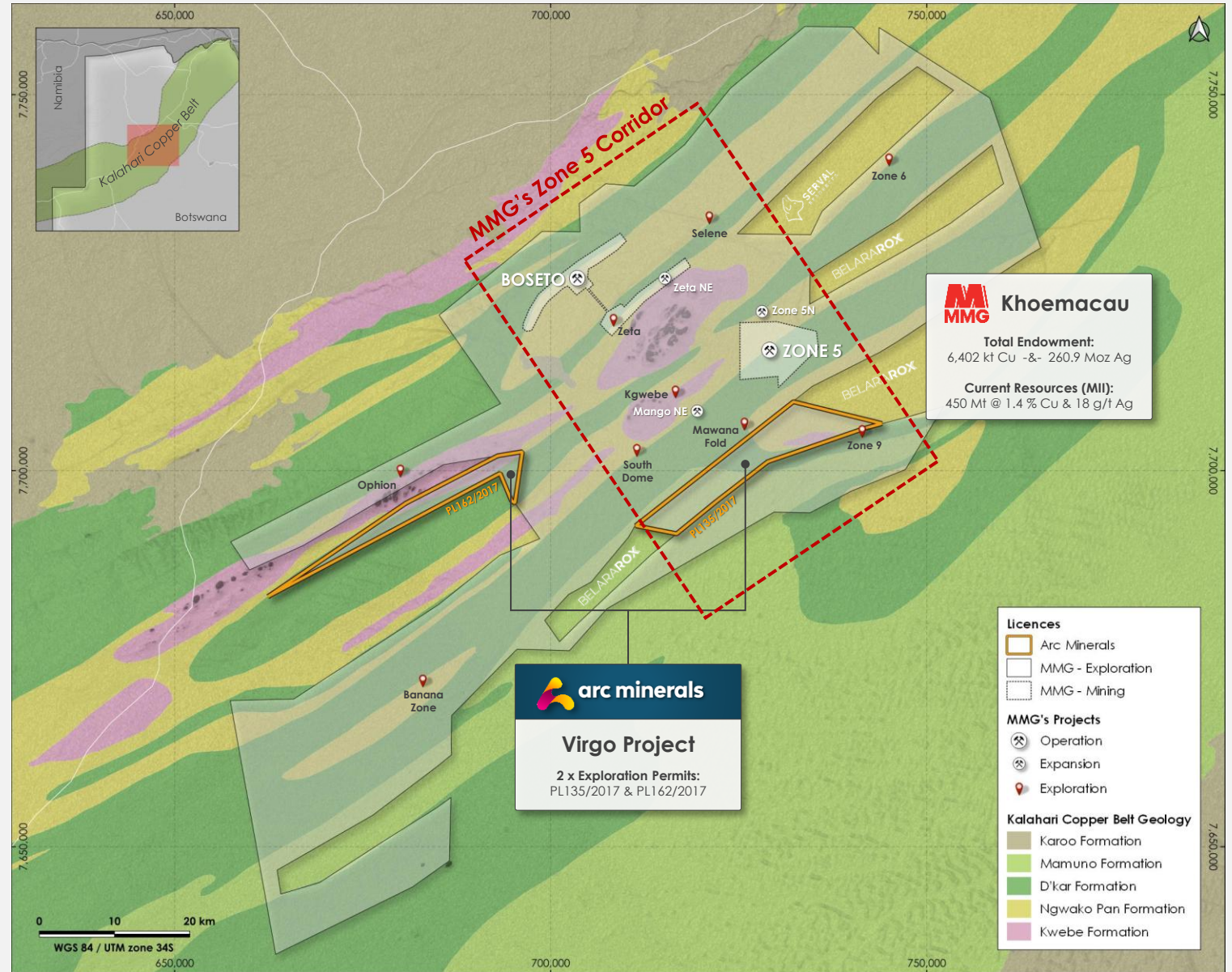
The only junior with a licence inside MMG's Zone 5 Corridor

All known KCB deposits occur at or near the key DKF-NPF contact*

Arc's PL135/2017 (138.6 km²) situated over a DKF-NPF contact and surrounded by MMG licences

Uniquely located within the Zone 5 corridor that hosts the major deposits / targets of Khoemacau

*D'Kar Formation - Ngwako Pan Formation contact:
Principal mineralised horizon for sediment-hosted copper deposits in the KCB



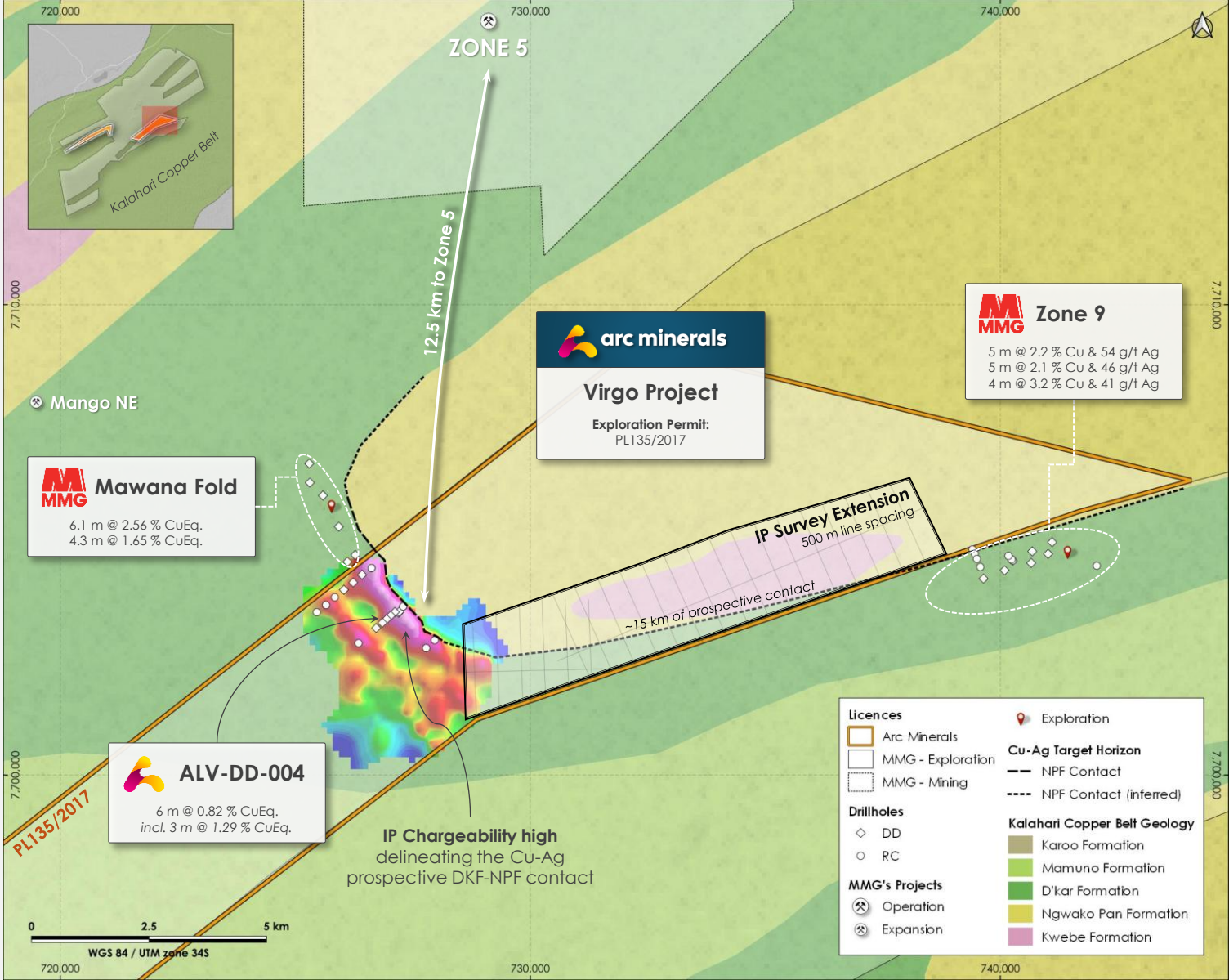
The Key Geological Target

Focus on refining & extending the contact zone ahead of drilling

Up to ~15 km of prospective DKF-NPF contact currently being tested

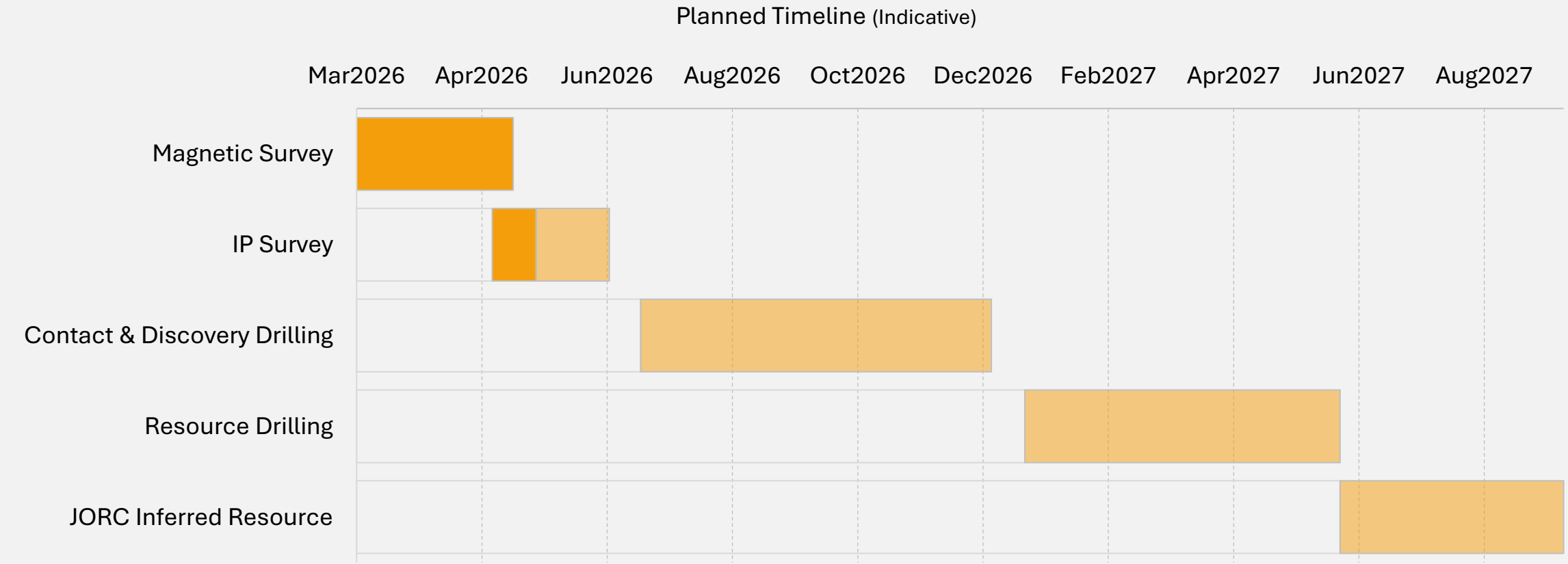
MMG's Zone 9 and Mawana Fold are targeting both along-strike extensions of this contact

Contact is well-defined by IP chargeability with a further 52.5 line km survey planned



What Comes Next

Building value through disciplined exploration





Kabompo West, Zambia

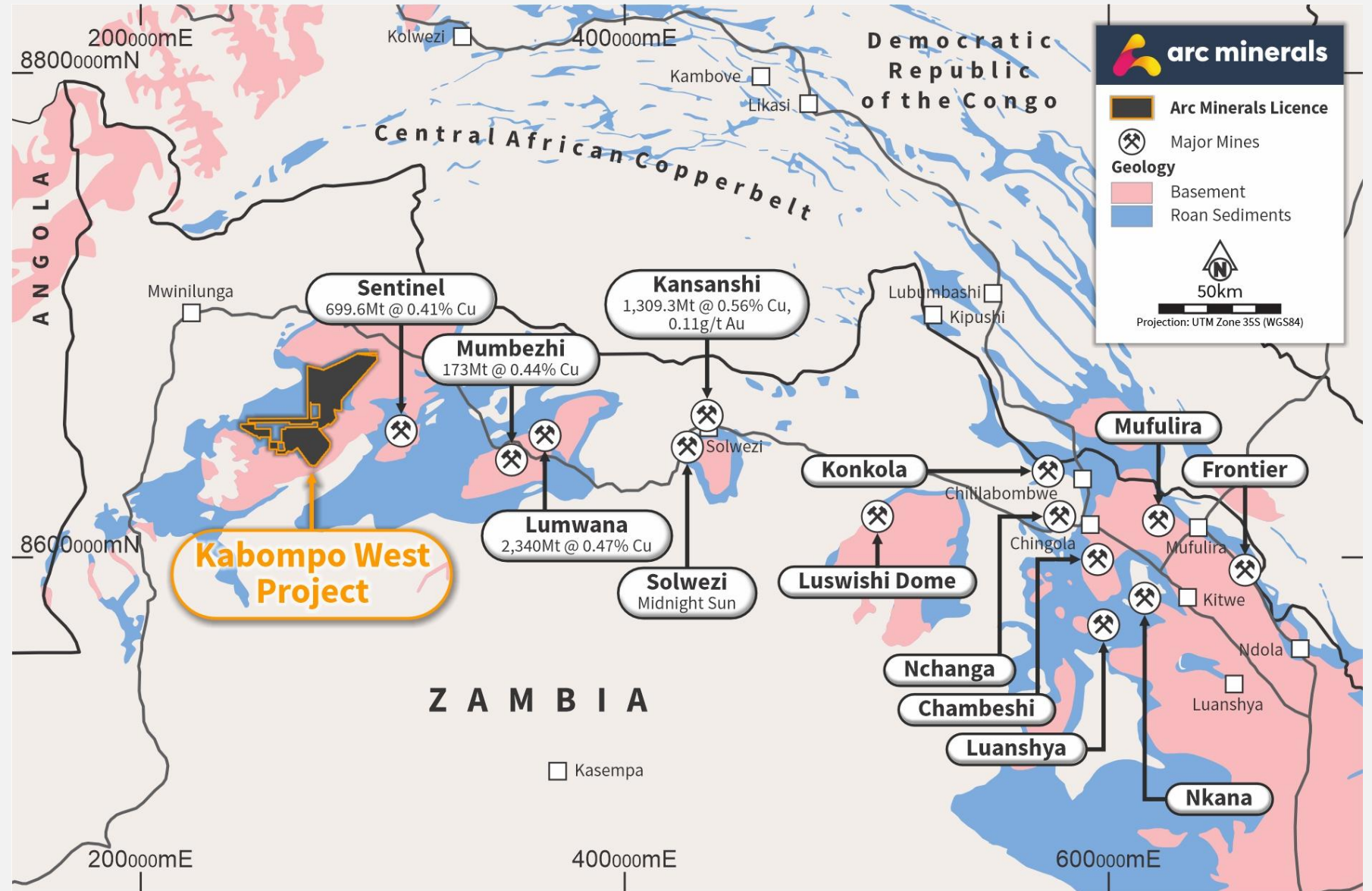
Advanced exploration in a proven copper region, with widespread mineralisation and multiple high-priority targets across a large-scale system

The Western Domes

Host to multiple Tier-1 copper mines

~30Mt conceptual copper endowment across the Kabompo Dome

The Kabompo Dome remains relatively underexplored



Our Strategic Position

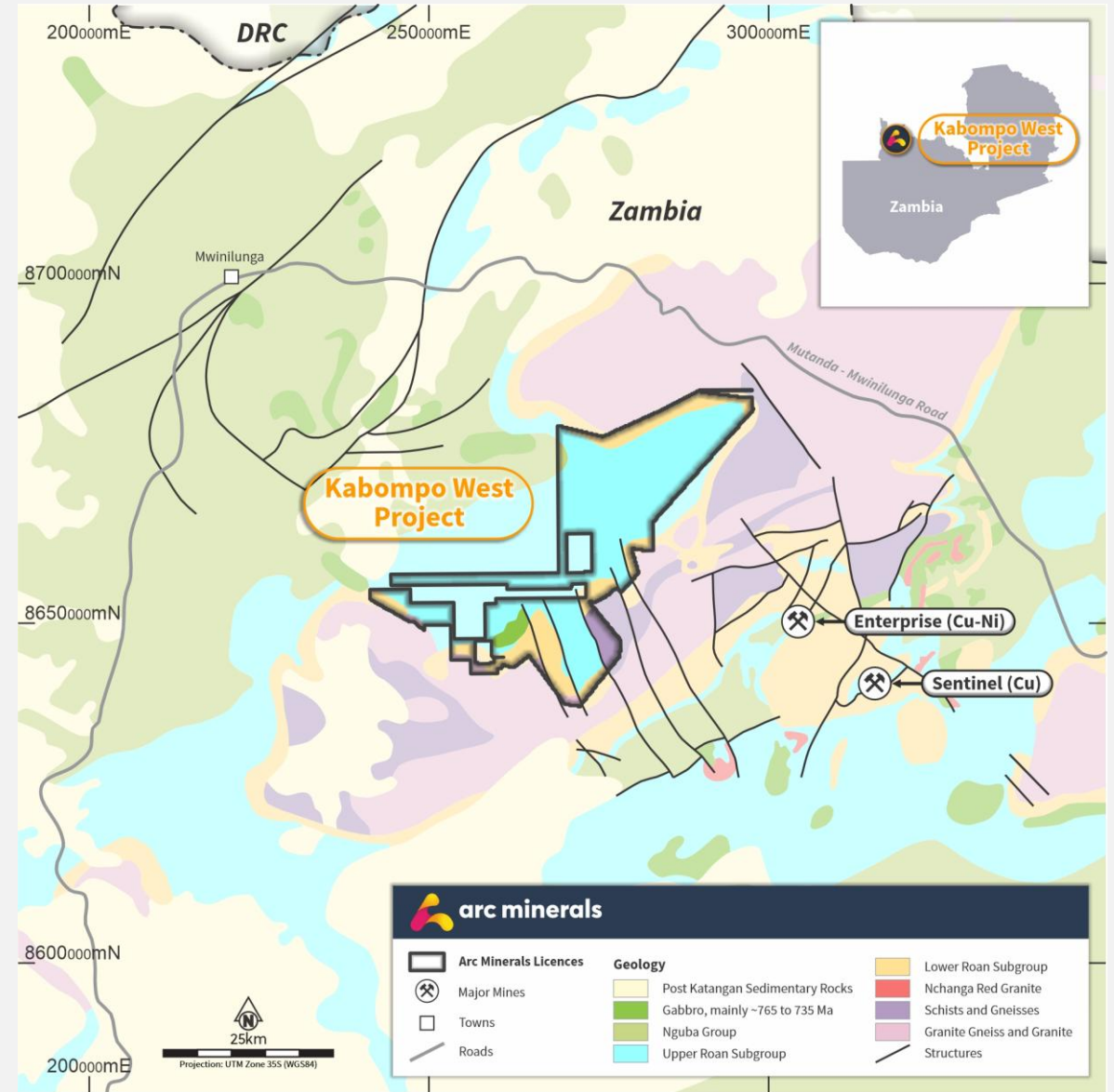
c. 680km² exploration footprint around the Kabompo Dome

One of the largest exploration footprints in one of the most highly prospective and underexplored systems in southern Africa

Located on the opposite side of the Kabompo Dome to Sentinel mine

Positioned within the same geological setting as major copper deposits

Achieved some of the best intersections in the Zambian Copperbelt including: 18m @ 2.35% Cu and 39m @ 1.47% Cu



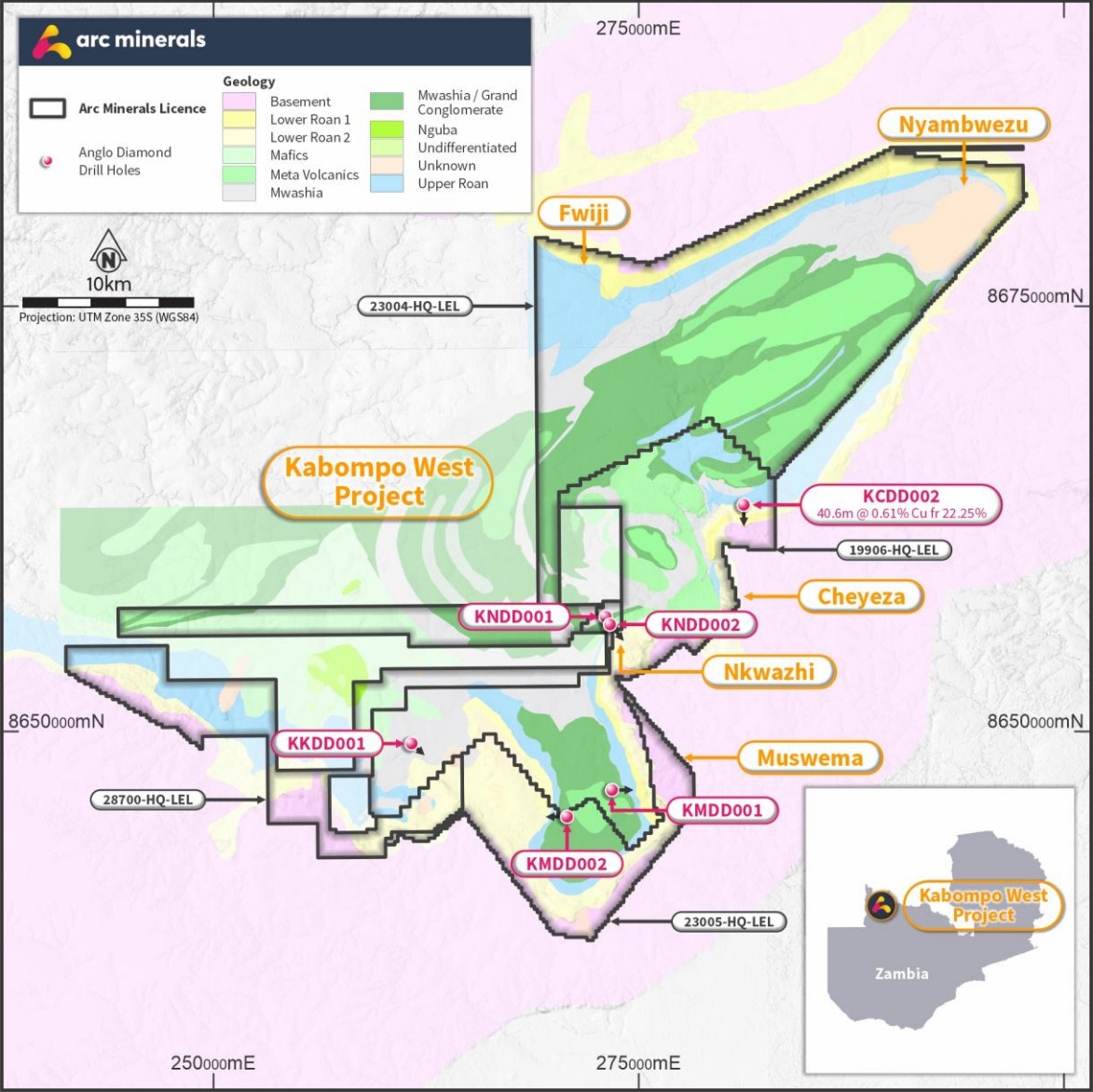
System Scale Potential

Mineralisation extends beyond known deposits

Presence of oxide and sulphide mineralisation indicates a well-developed, vertically extensive copper system

Limited drilling relative to the scale of the licence area highlights significant exploration upside across largely untested targets

Drilling to date has only tested a small portion of a district-scale system



Advanced Exploration with Clear Strategic Path

Tier-1 Asset with Dual Strategy Approach

Work to date (Arc & Anglo): Regional geological interpretation & target generation

- ~**87,000 soil samples** and extensive geophysics (**10,705 line km**) defining basin-scale targets
- ~**27,000 m total drilling** confirming widespread mineralisation across multiple prospects
- High-grade results: 18 m @ 2.35% Cu; 39 m @ 1.47% Cu
- **Recent standout intercept: 40.6 m @ 0.61% Cu** from near surface
- **Multiple discoveries:** Cheyeza, Muswema (~5 km mineralised trend), Fwiji
- Mining major-led technical work **validating scale, targeting and district potential**
- **Dual strategy:** strategic partner engagement and preparation for standalone drilling



Valuation Comparison

Near term upside potential

Company	Key Location	Stage	Exchange	Market Cap
Prospect Resources	Domes Region	Development	ASX	£141m
Midnight Sun Mining	Domes Region	Discovery	TSXV	£115m
Leviathan Metals	KCB	Exploration	TSXV	£44m
Arc Minerals	Domes Region & KCB	Exploration	AIM	£10m

Arc's Differentiators



Exposure to two proven copper districts

Botswana and Zambia within established copper systems



Positioned within core Tier 1 discovery corridors

MMG Zone 5 corridor and Kabompo Dome



Early & advanced staged projects within comparable geology

Pre-resource exposure to districts with established discoveries

*Market caps (GBP) at COB 26 May 2026



Investment Case

Recently funded and positioned for district-scale copper discoveries

High-conviction copper exposure across two proven districts, adjacent to Tier 1 operations

Evidence-led exploration with robust data supporting clearly defined targets

Multiple value pathways through discovery, JV partnerships or strategic transactions

Near-term catalysts driven by fully funded geophysics and drilling programmes following recent £3m fundraising in Q2 2026



Appendix: Team

Experienced mining, finance, & legal leadership

Nick von Schirnding
Non-Executive Chairman



Rémy Welschinger
CEO



Vassilios Carellas
Operations Director



Brian McMaster
NED



Abyudi J. Shonga
NED



Ian Lynch
CFO



Appendix: MMG's Deposits

Table 1-2 Mineral Resources by deposit for Khoemacau Project area as of 31 December 2023

Deposit	Measured			Indicated			Inferred			TOTAL				Contained metal		Cut-off grade
	Tonnage (Mt)	Grade		Tonnage (Mt)	Grade		Tonnage (Mt)	Grade		Tonnage (Mt)	Grade		Cu (kt)	Ag (Moz)		
		Cu (%)	Ag (g/t)		Cu (%)	Ag (g/t)		Cu (%)	Ag (g/t)		Cu (%)	Ag (g/t)			CuEq (%)	
Zone 5 ²	10	2.1	20	27	1.9	19	52	2.1	23	89	2.0	21	2.2	1800	61	\$65 NSR
Zeta NE ³				8.9	2.5	53	20	1.7	33	29	2.0	39	2.3	570	37	1% Cu
Zone 5N ³				4.4	2.6	44	19	1.8	30	23	1.9	32	2.2	450	24	1% Cu
Mango NE2 ³				11	1.9	23	10	1.9	19	21	1.9	21	2.1	410	15	1% Cu
NE Fold ⁴				9.3	1.1	16	0.07	2.6	29	9.3	1.1	16	1.2	100	4.9	0.26% Cu
New Discovery ⁵				3.4	1.9	35	4.1	1.4	21	7.5	1.6	27	1.8	120	6.6	1% Cu
South Limb Definition ⁵				2.6	2.2	33	2.9	2.4	36	5.6	2.3	34	2.6	130	6.2	1% Cu
North Limb North ⁶				0.01	1.0	14	6.2	1.6	31	6.2	1.6	31	1.9	100	6.2	1% Cu
North Limb Mid ⁶							3.0	1.4	20	3.0	1.4	20	1.6	42	2.0	1% Cu
North Limb South ⁶							1.6	1.1	15	1.6	1.1	15	1.2	18	0.74	1% Cu
Chalcocite ⁷							50	0.50	3.9	50	0.50	3.9	0.54	250	6.2	0.26% Cu
South Limb South ⁸							6.3	1.2	13	6.3	1.2	13	1.3	79	2.6	1% Cu
South Limb ⁸							3.3	1.5	20	3.3	1.5	20	1.6	49	2.1	1% Cu
South Limb Mid ⁸							8.0	1.4	20	8.0	1.4	20	1.6	110	5.1	1% Cu
South Limb North ⁸							1.2	1.5	20	1.2	1.5	20	1.6	18	0.78	1% Cu
Zeta Underground ⁹	0.88	1.8	31	4.7	1.7	30	4.3	1.4	23	9.8	1.6	28	1.8	160	8.9	1.07% CuEq
Plutus ¹⁰	2.4	1.3	13	9.3	1.3	13	57	1.4	12	69	1.4	12	1.5	940	27	1.07% CuEq
Selene ¹¹							7.1	1.2	20	7.1	1.2	20	1.3	83	4.5	1% Cu
Ophion ¹¹							14	1.1	12	14	1.1	12	1.1	150	5.3	0.6% Cu
Zone 6 ¹¹							5.2	1.6	7.2	5.2	1.6	7.2	1.7	85	1.2	1% Cu
Stockpile	0.031	1.46	13							0.031	1.46	13	1.6	0.45	0.013	
TOTAL	13	2.0	19	84	1.8	25	270	1.4	17	370	1.5	19	1.7	5,700	230	

Source: Khoemacau Copper Project, Botswana. HKEX Competent Person Report, May 2024



Appendix: MMG's Expansion Capex

Table 1-4 Project capital costs estimated by mine area

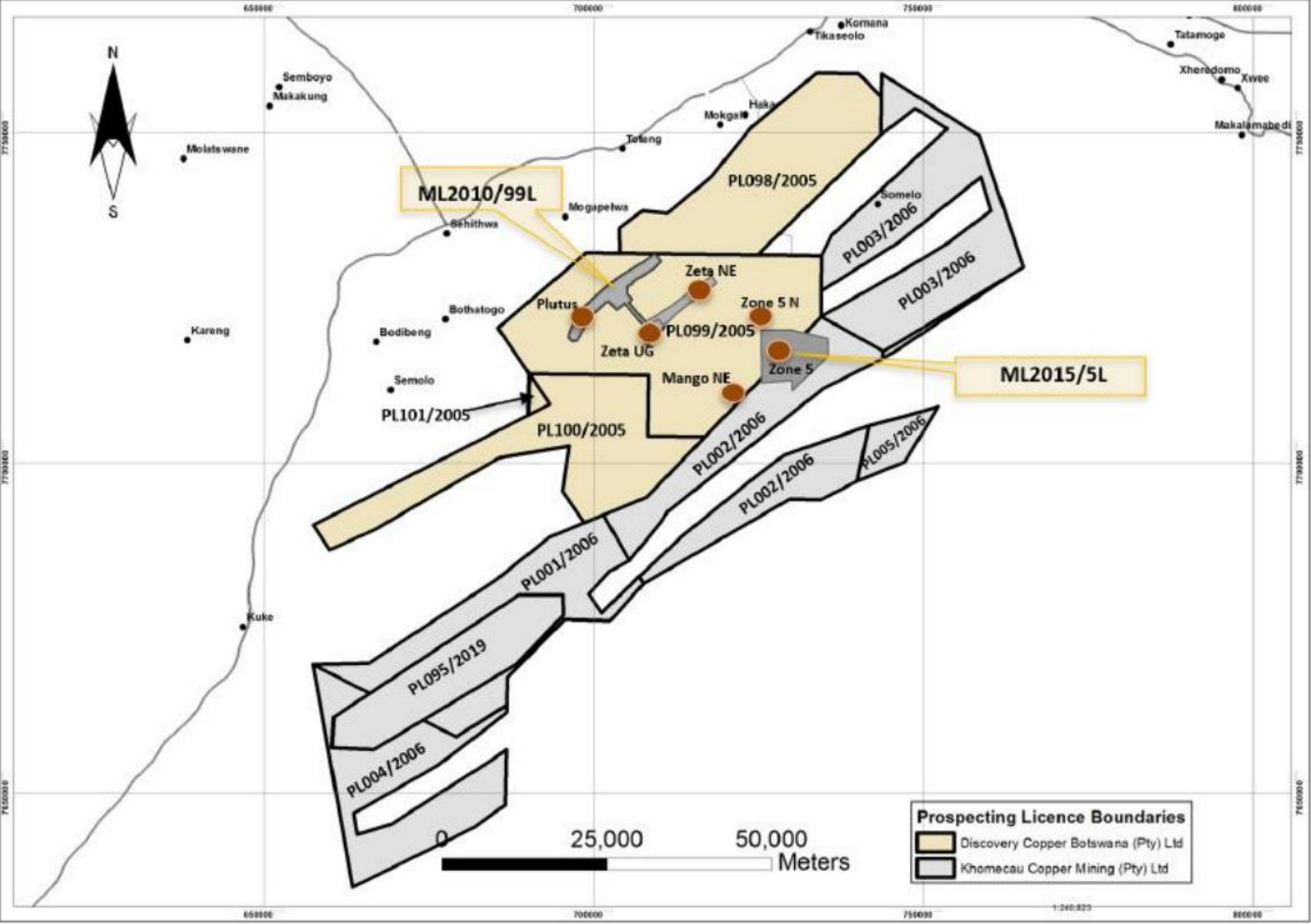
Item	Zone 5 + Expansion	Zone 5N	Mango	Zeta NE	TOTAL
Processing plant	250.3	-	-	-	250.3
Surface infrastructure	-	78.7	87.7	87.5	253.9
Mining	48.9	42.0	38.9	50.5	180.3
Total (US\$)	299.2	120.7	126.6	138.0	684.5

Source: Modified CSA Global, 2023b

Source: Khoemacau Copper Project, Botswana. HKEX Competent Person Report, May 2024



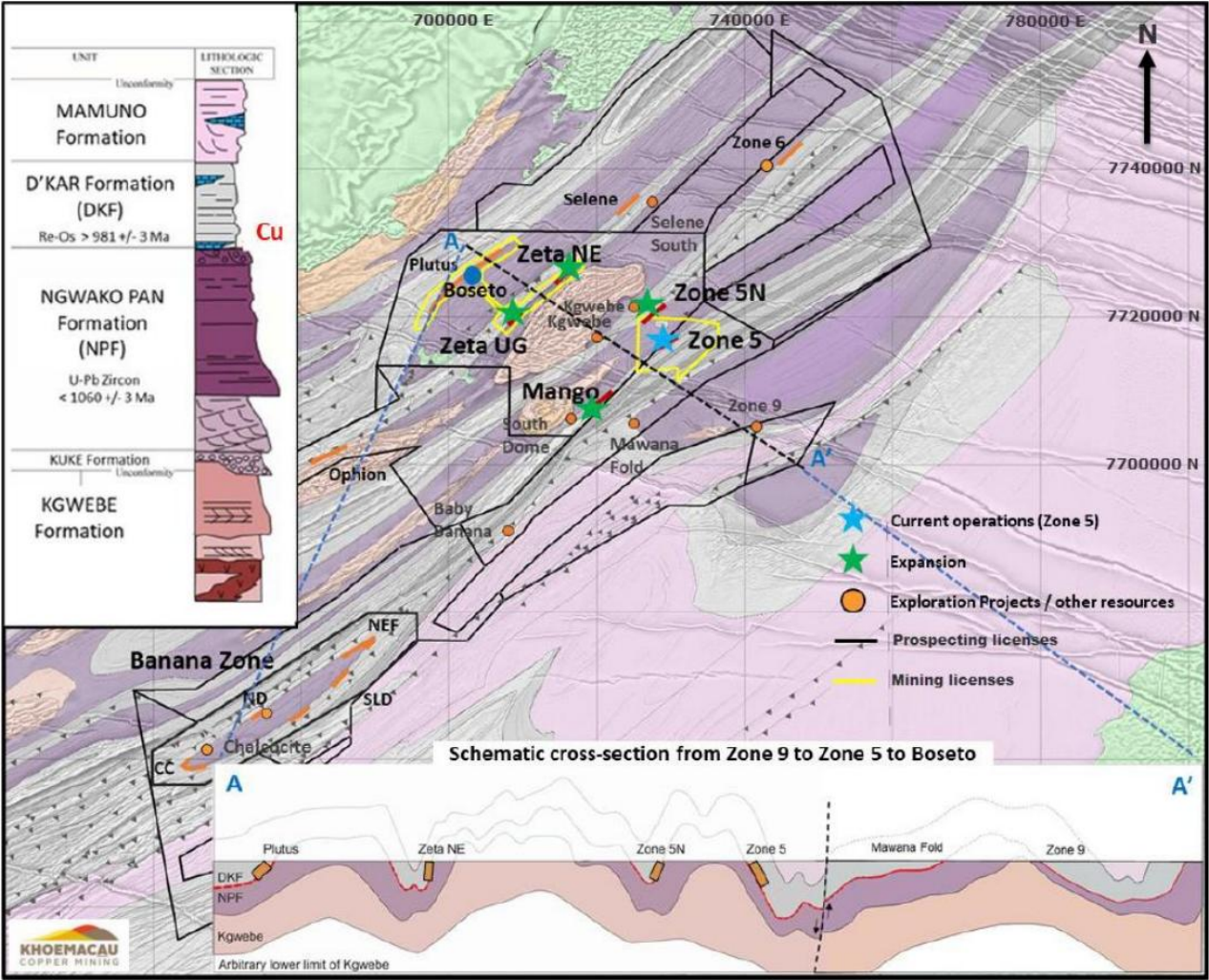
Appendix: MMG's Licence Locations



Source: Khoemacau Copper Project, Botswana. HKEX Competent Person Report, May 2024



Appendix: MMG's Local Geology



Source: Khoemacau Copper Project, Botswana. HKEX Competent Person Report, May 2024



Appendix: MMG's Exploration Potential

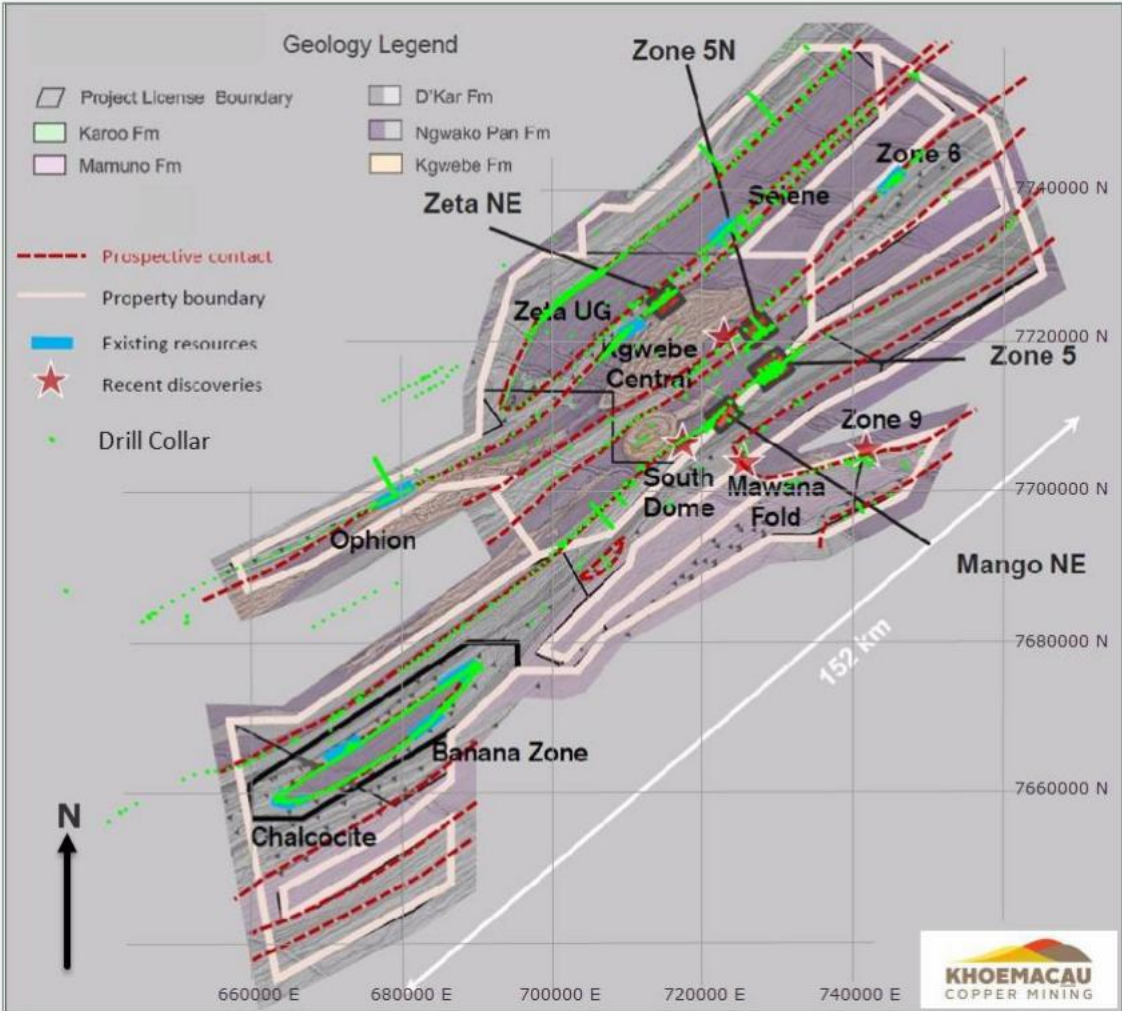
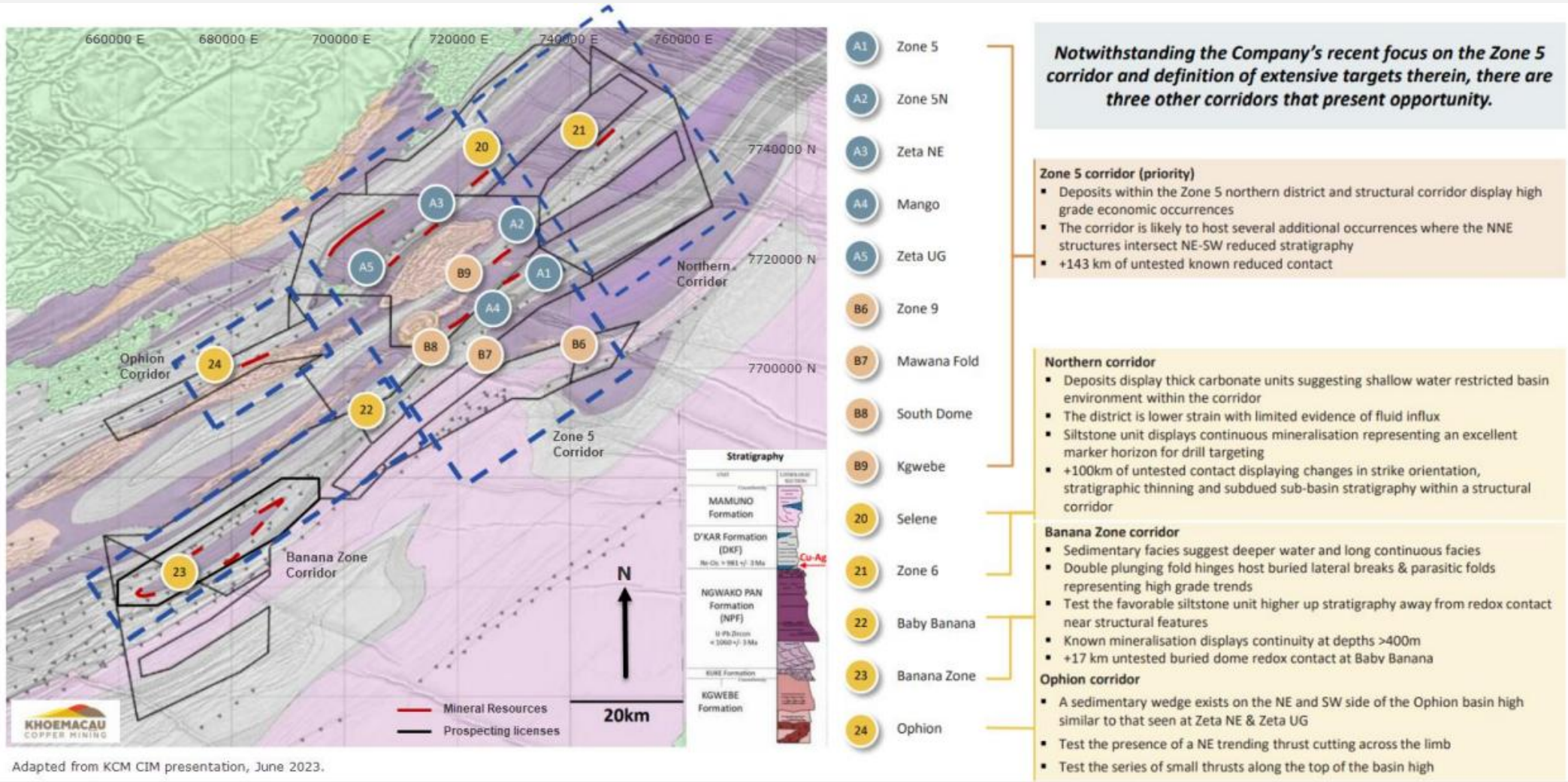


Figure 9-1 Drill collars and mapped prospective contact (target unit)
 Source: Khoemacau Copper Project, Botswana. HKEX Competent Person Report, May 2024



Appendix: MMG's Exploration Opportunities



Source: Khoemacau Copper Project, Botswana. HKEX Competent Person Report, May 2024





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