



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

Investor Presentation

May 2026



arc minerals

Disclaimer

The information contained in these slides and this presentation is being supplied to you by **ARC MINERALS Ltd.** ("the Company") solely for your information and may not be reproduced or redistributed in whole or in part to any other person. Recipients of these slides and/or persons attending this presentation who are considering a purchase of ordinary shares in the Company are reminded that any such purchase must be made solely on the basis of the information that the Company has officially released into the public domain. Whilst all reasonable care has been taken to ensure that the facts stated in these slides and this presentation are accurate and the forecasts, opinions and expectations contained in these slides and this presentation are fair and reasonable, the information contained in this document has not been independently verified and accordingly no representation or warranty, express or implied, is made as to the accuracy, fairness or completeness of the information or opinions contained in these slides or this presentation and no reliance should be placed on the accuracy, fairness or completeness of the information contained in these slides and this presentation.

None of the Company, its shareholders or any of their respective advisers, parents or subsidiaries nor any of their respective directors, officers or employees or agents (including those of their parents or subsidiaries) accepts any liability or responsibility for any loss howsoever arising, directly or indirectly, from any use of these slides or this presentation or their contents. These slides and this presentation do not purport to contain all information that a recipient may require and is subject to updating, revision and amendment in any way without notice or liability to any party. These slides and this presentation do not constitute a recommendation regarding the shares of the Company. Recipients of these slides and this presentation should conduct their own investigation, evaluation and analysis of the business, data and property described therein. If you are in any doubt about the information contained in these slides or this presentation, you should contact a person authorised by the Financial Conduct Authority who specialises in advising on securities of the kind described in these slides and presentation. Certain statements within this presentation constitute forward looking statements. Such forward looking statements involve risks and other factors which may cause the actual results, achievements or performance expressed or implied by such forward looking statements. Such risks and other factors include, but are not limited to, general economic and business conditions, changes in government regulations, currency fluctuations, the gold price, the Group's ability to recover its reserves or develop new reserves, competition, changes in development plans and other risks. There can be no assurance that the results and events contemplated by the forward-looking statements contained in this presentation will, in fact, occur. These forward-looking statements are correct or represent honestly held views only as at the date of delivery of this presentation. The Company will not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events, circumstances and unanticipated events occurring after the date of this presentation except as required by law or by regulatory authority. By accepting these slides and/or attending this presentation, you agree to be bound by the provisions and the limitations set out in them or imposed by them and to keep permanently confidential the information contained in these slides or this presentation or made available in connection with further

enquiries to the extent such information is not made publicly available (otherwise through a breach by you of this provision). Some of the statements are the opinions of the Directors.

This document has not been approved by a person authorised under the Financial Services and Markets Act 2000 ("FSMA") for the purposes of section 21 FSMA. In the United Kingdom, this presentation is exempt from the general restriction in section 21 FSMA on the communication of invitations or inducements to engage in investment activity pursuant to the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order") on the grounds that it is directed only at the following, being persons who the Company reasonably believes to be: (a) persons having professional experience relating to investments (being "Investment Professionals" within the meaning of articles 19(5) of the Financial Promotion Order); (b) persons who fall within article 49 of the Financial Promotion Order (high net worth companies, unincorporated associations or partnerships or the trustees of high value trusts), or (c) other persons who have professional experience in matters relating to investments and to whom these slides and this presentation may otherwise be lawfully communicated (all such persons together being referred to as "Relevant Persons"). By attending this presentation, you represent and warrant that you are a Relevant Person.

Any person who is not a Relevant Person should not rely upon or act upon these slides or this presentation. The distribution of these slides in other jurisdictions may be restricted by law and persons into whose possession these slides may come should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of any such other jurisdiction. The slides are not for distribution outside the United Kingdom and, in particular, the slides or any copy of them should not be distributed, published, reproduced or otherwise made available in whole or in part by recipients to any other person, directly or indirectly, by any means (including electronic transmission) either to persons with addresses in Canada, Australia, Japan, the Republic of South Africa and the Republic of Ireland or to persons with an address in the United States, its territories or possessions or to any citizens, nationals or residents thereof, or to any corporation, partnership or other entity created or organised under the laws thereof. Any such distributions could result in a violation of Canadian, Australian, Japanese, South African, Irish or United States law.


These slides and this presentation do not constitute, or form part of, a prospectus relating to the Company nor do they constitute or contain any invitation or offer to any person to underwrite, subscribe for, otherwise acquire, or dispose of any shares in the Company or advise persons to do so in any jurisdiction, nor shall they, or any part of them, form the basis of or be relied on in any connection with any contract or commitment whatsoever





Snapshot


Targeting Tier-1 copper discoveries in Botswana and Zambia

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

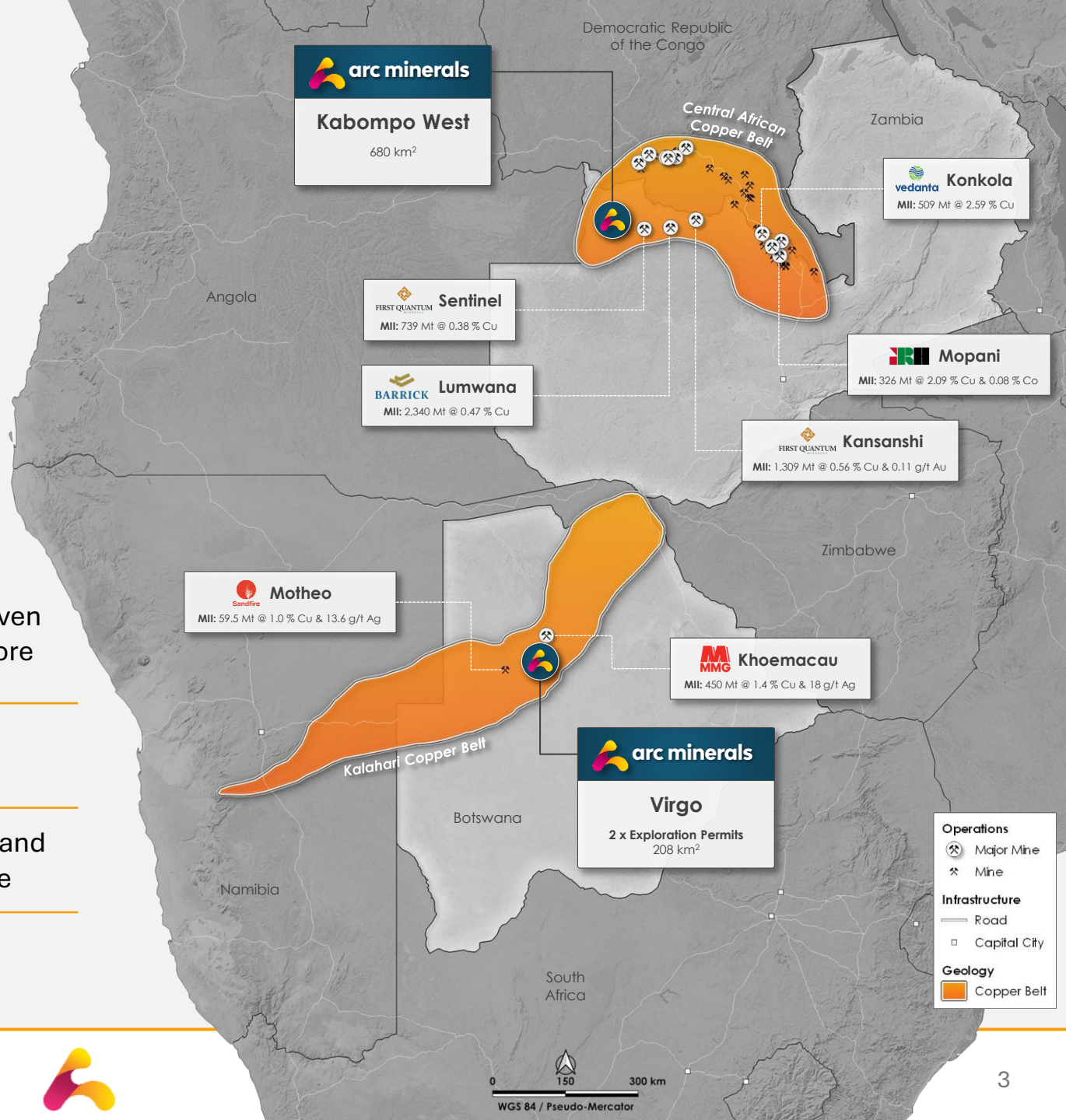
- 
Tier-1 Discovery Potential

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

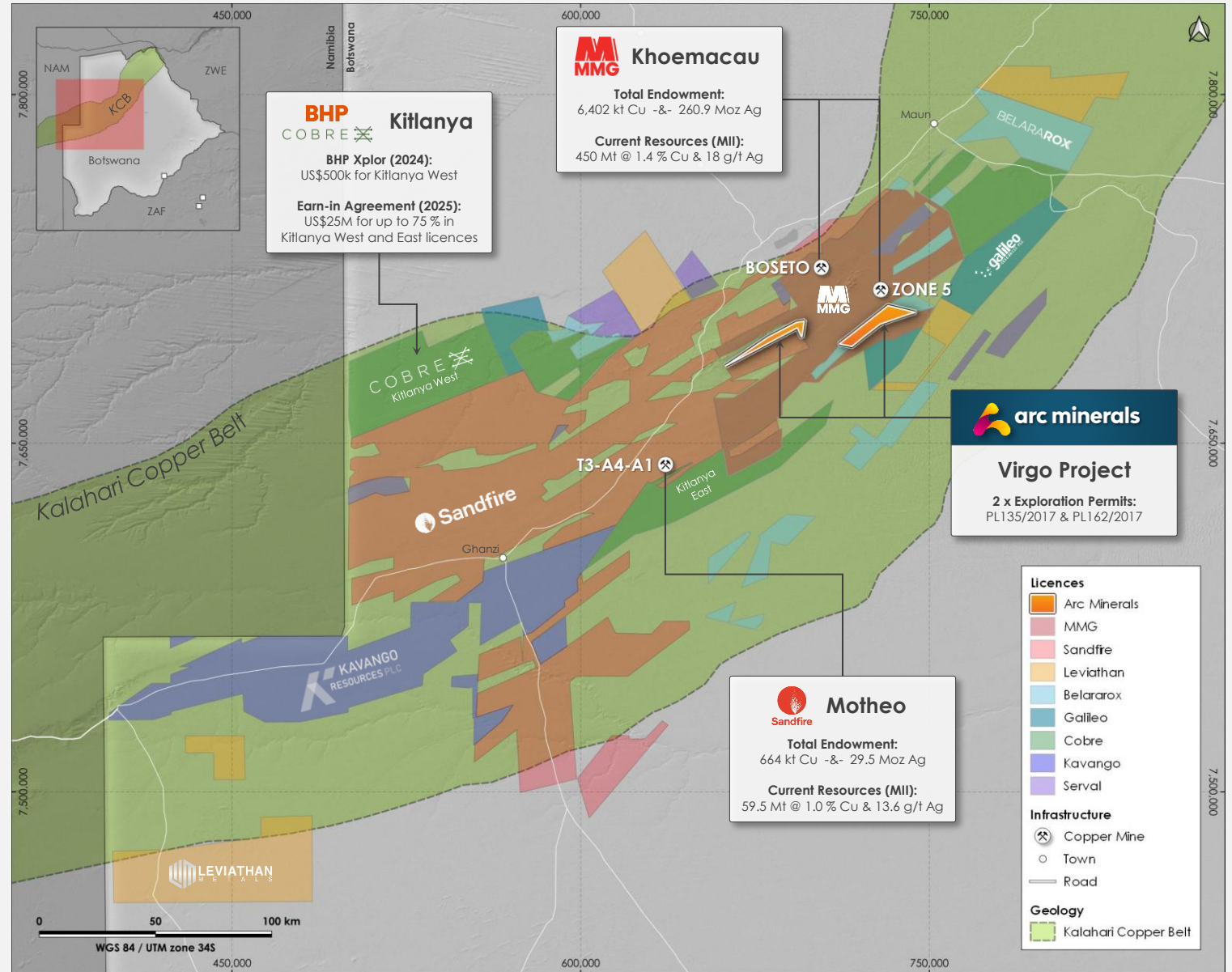
The Kalahari Copper Belt (KCB)

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

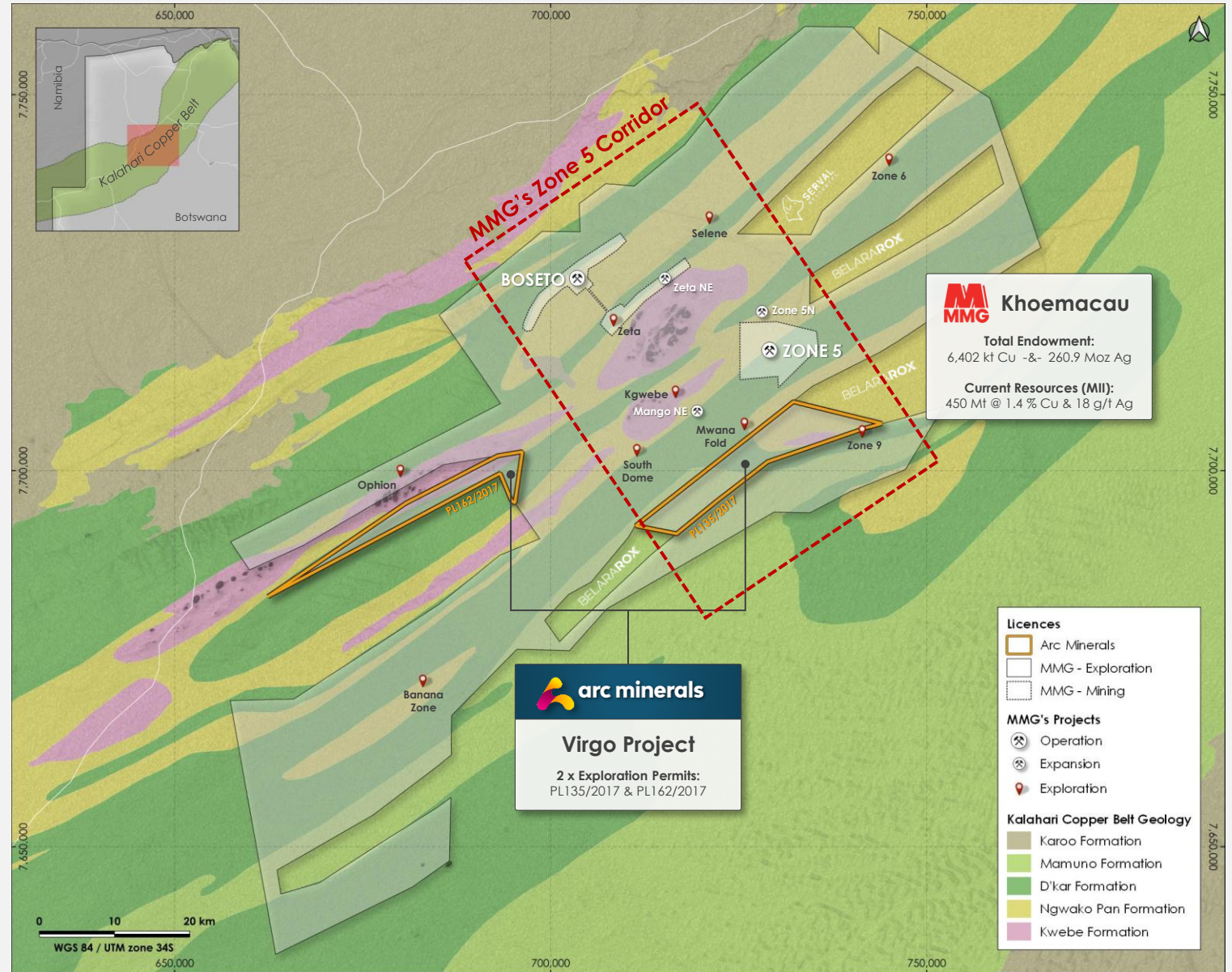
The only junior with a licence inside MMG's Zone 5 Corridor

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



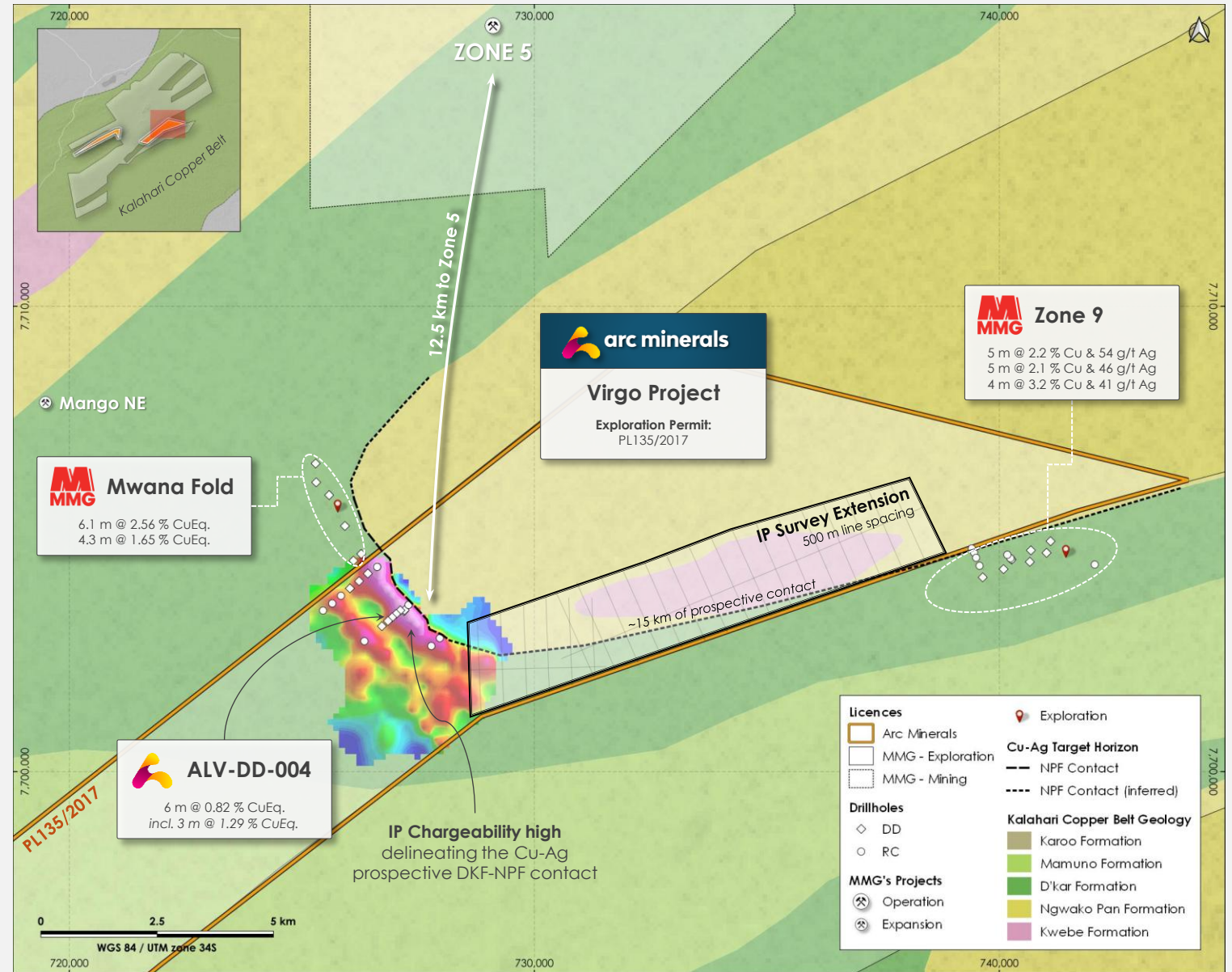
The Key Geological Target

Focus on refining & extending the contact zone ahead of drilling

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

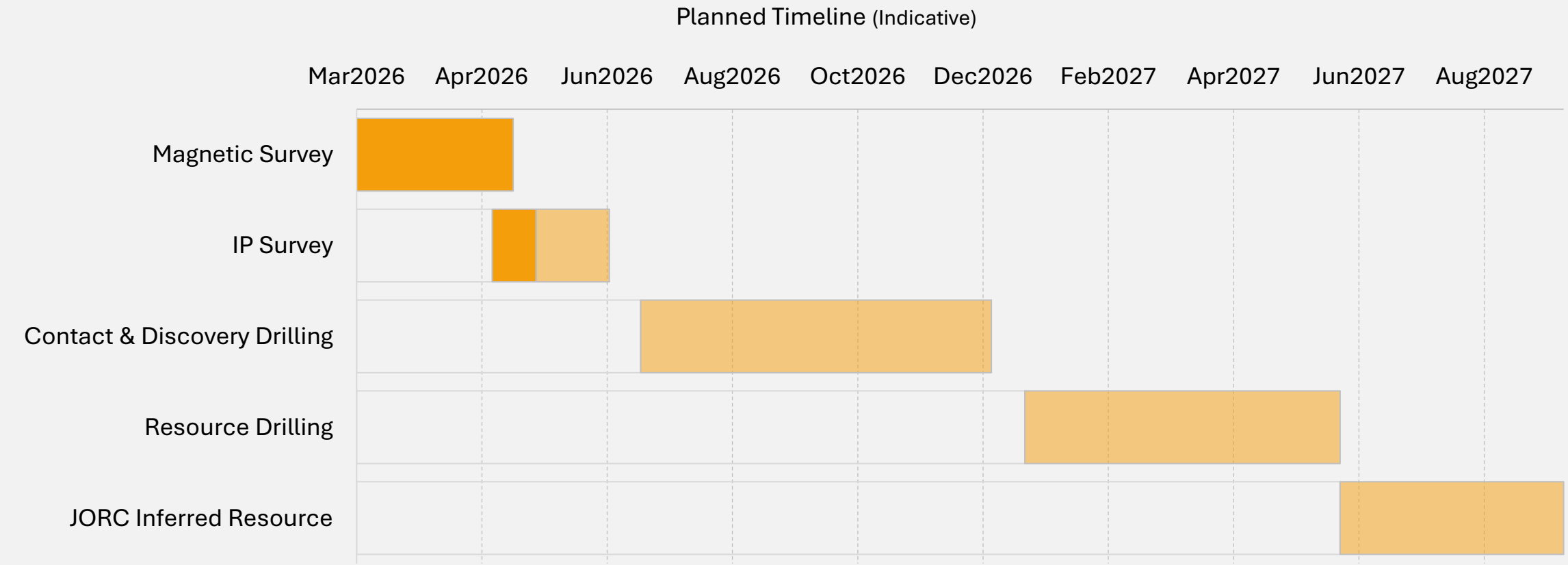
MMG's Zone 9 and Mwana Folds are targeting both along-strike extensions of this contact

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

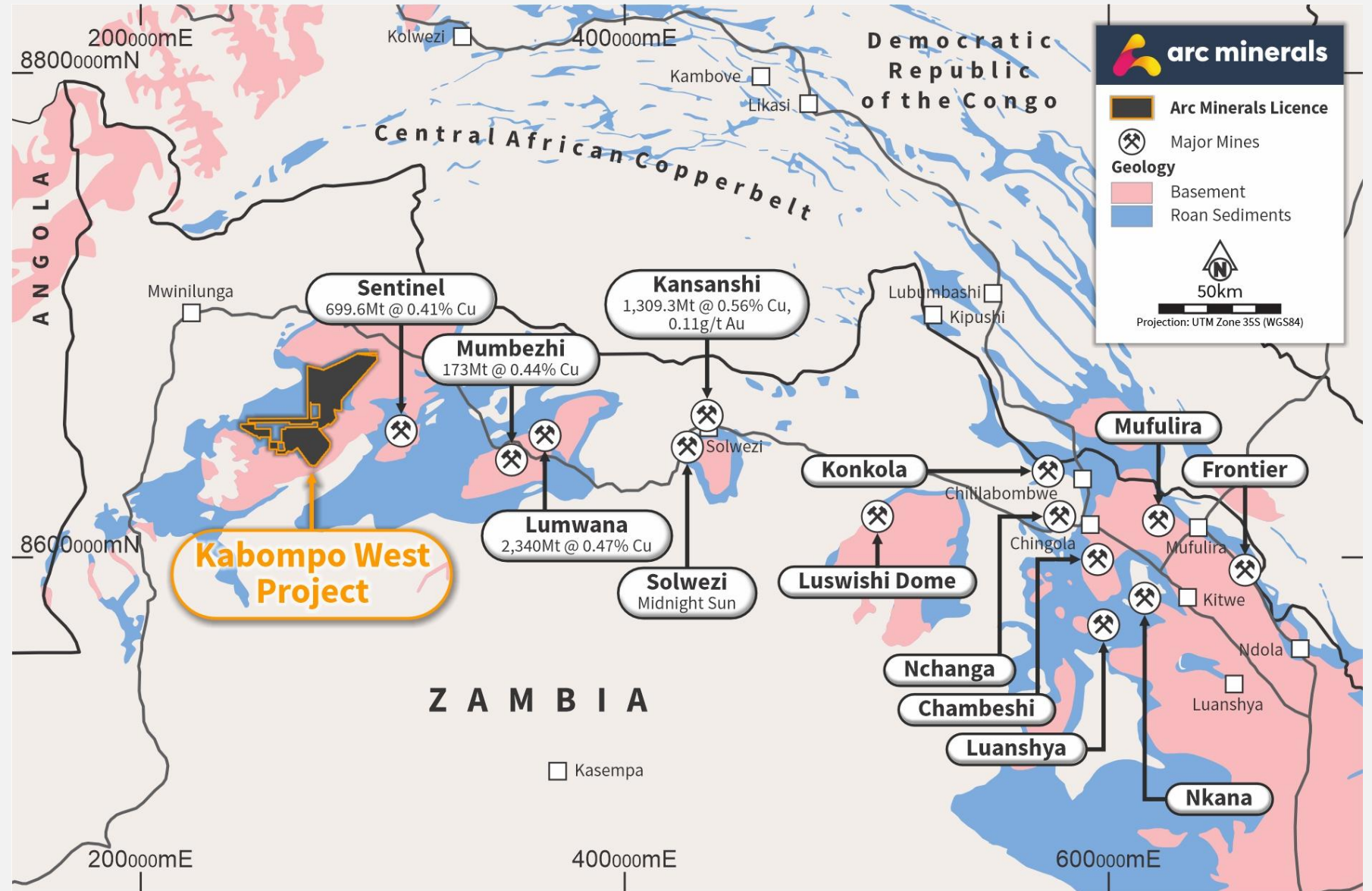
Advanced exploration in a proven copper region, with widespread mineralisation and multiple high-priority targets across a large-scale system

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

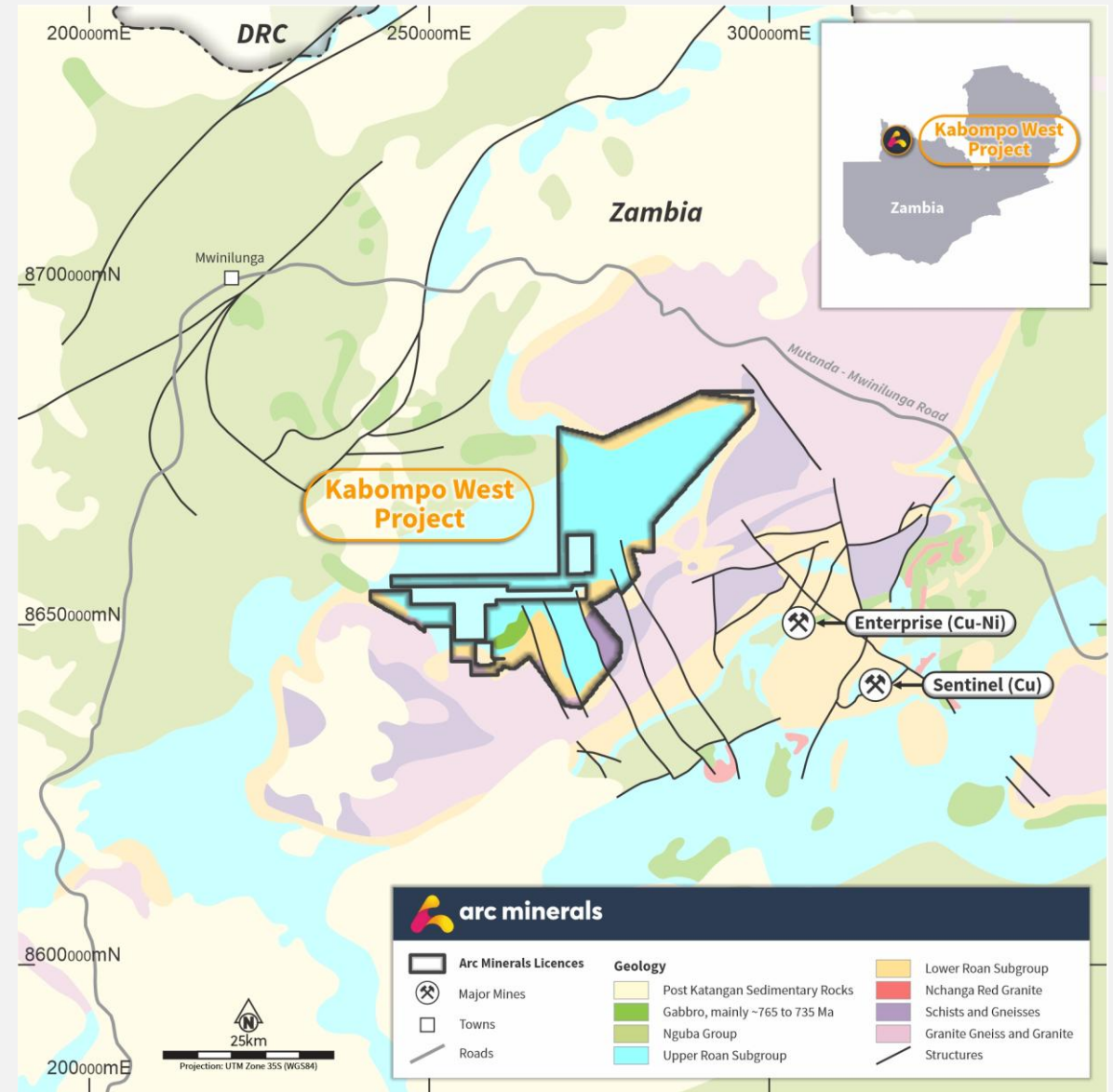
680km² exploration footprint around the Kabompo Dome

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

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



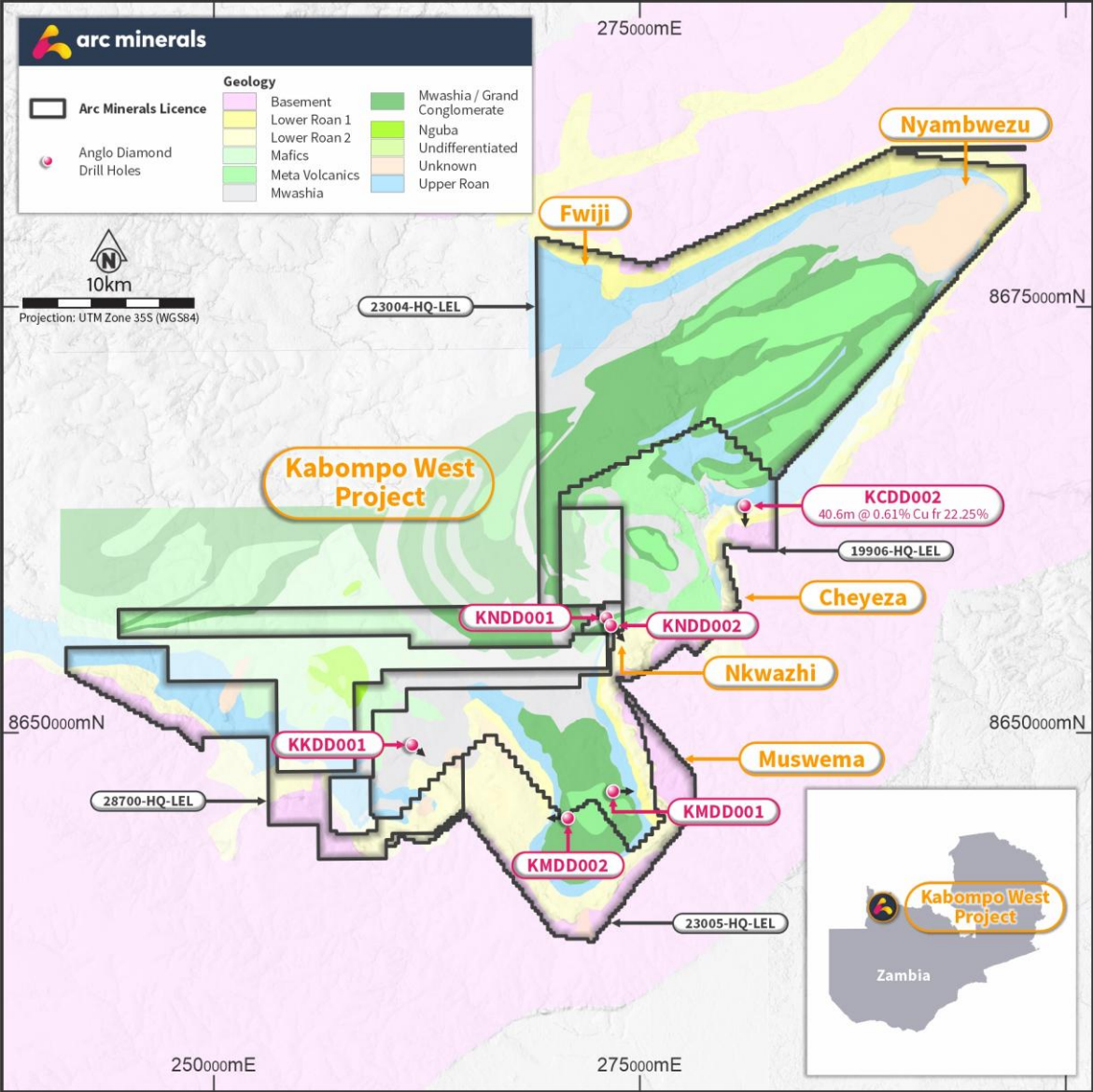
System Scale Potential

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 target

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

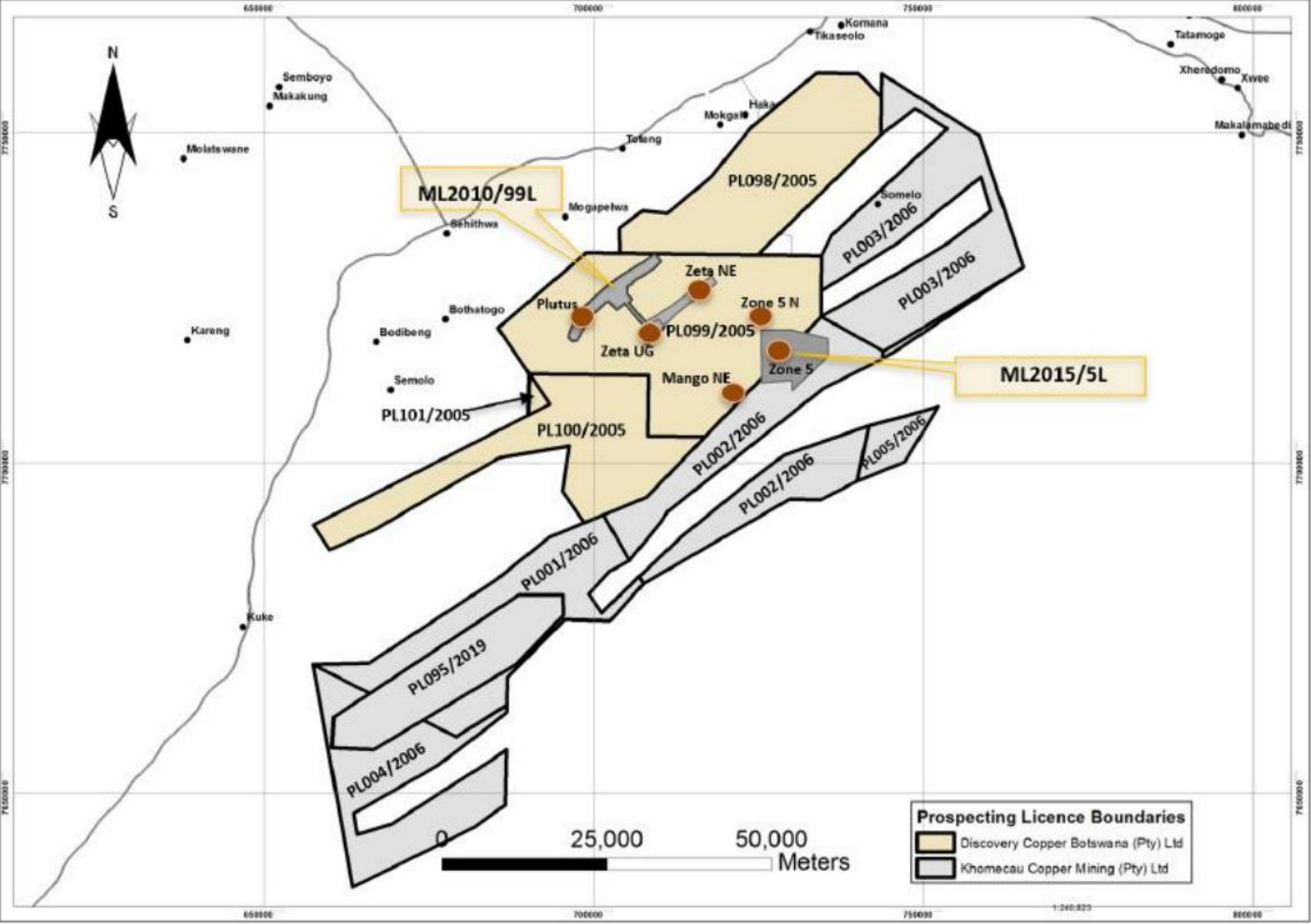
Item	Zone 5 + Expansion	Zone 5N	Mango	Zeta NE	TOTAL
Processing plant	250.3	-	-	-	250.3
Surface infrastructure	-	78.7	87.7	87.5	253.9
Mining	48.9	42.0	38.9	50.5	180.3
Total (US\$)	299.2	120.7	126.6	138.0	684.5

Source: Modified CSA Global, 2023b

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



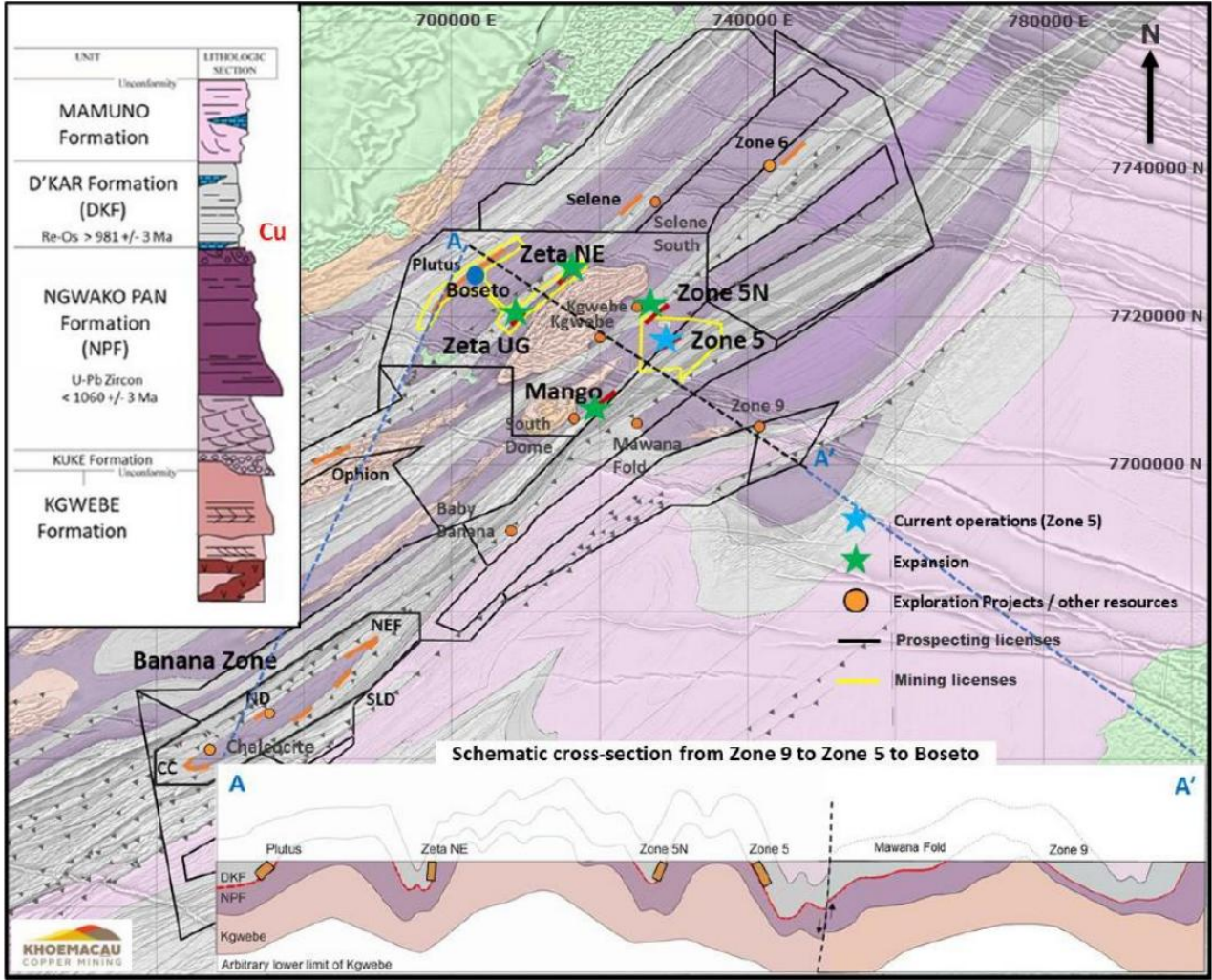
Appendix: MMG's Licence Locations



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

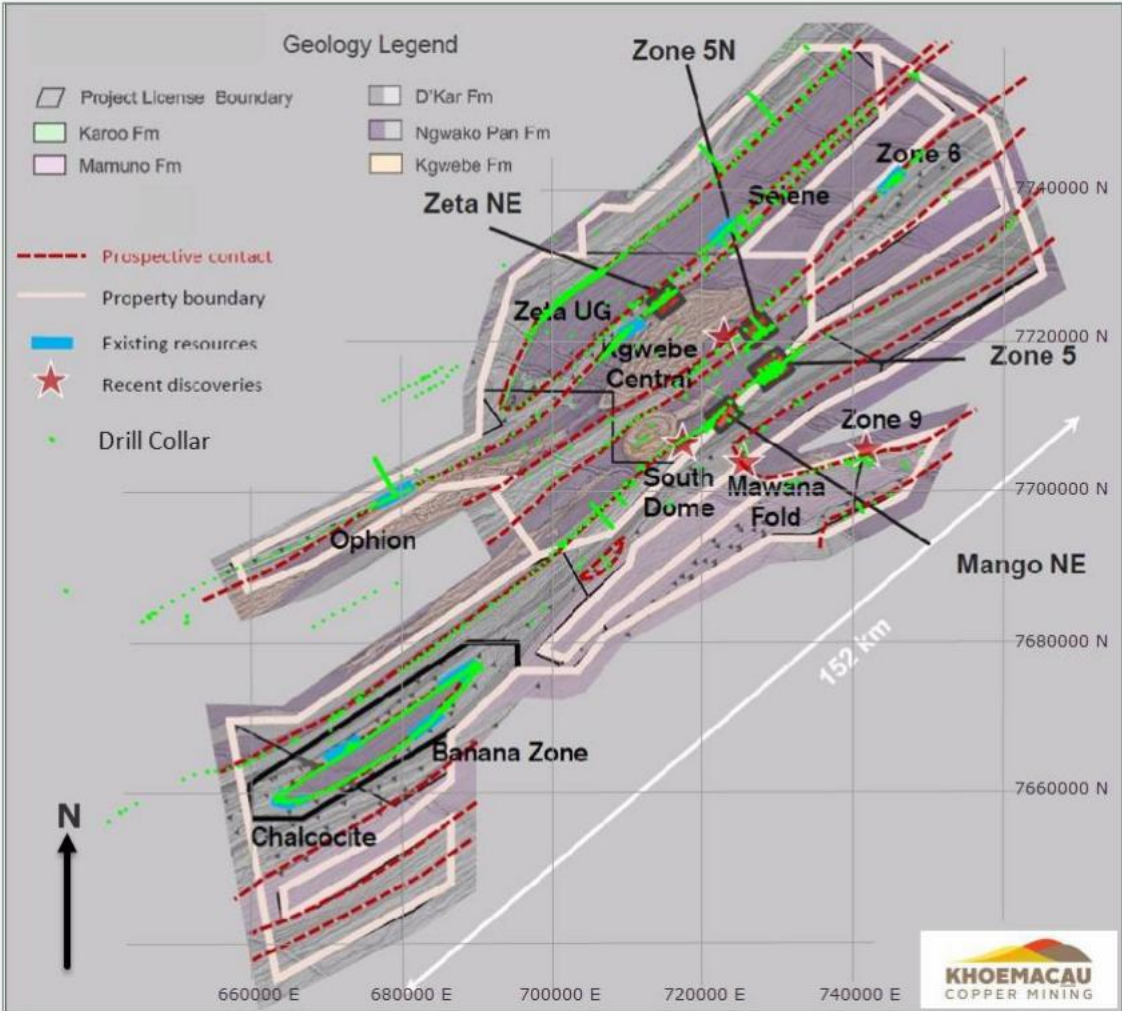
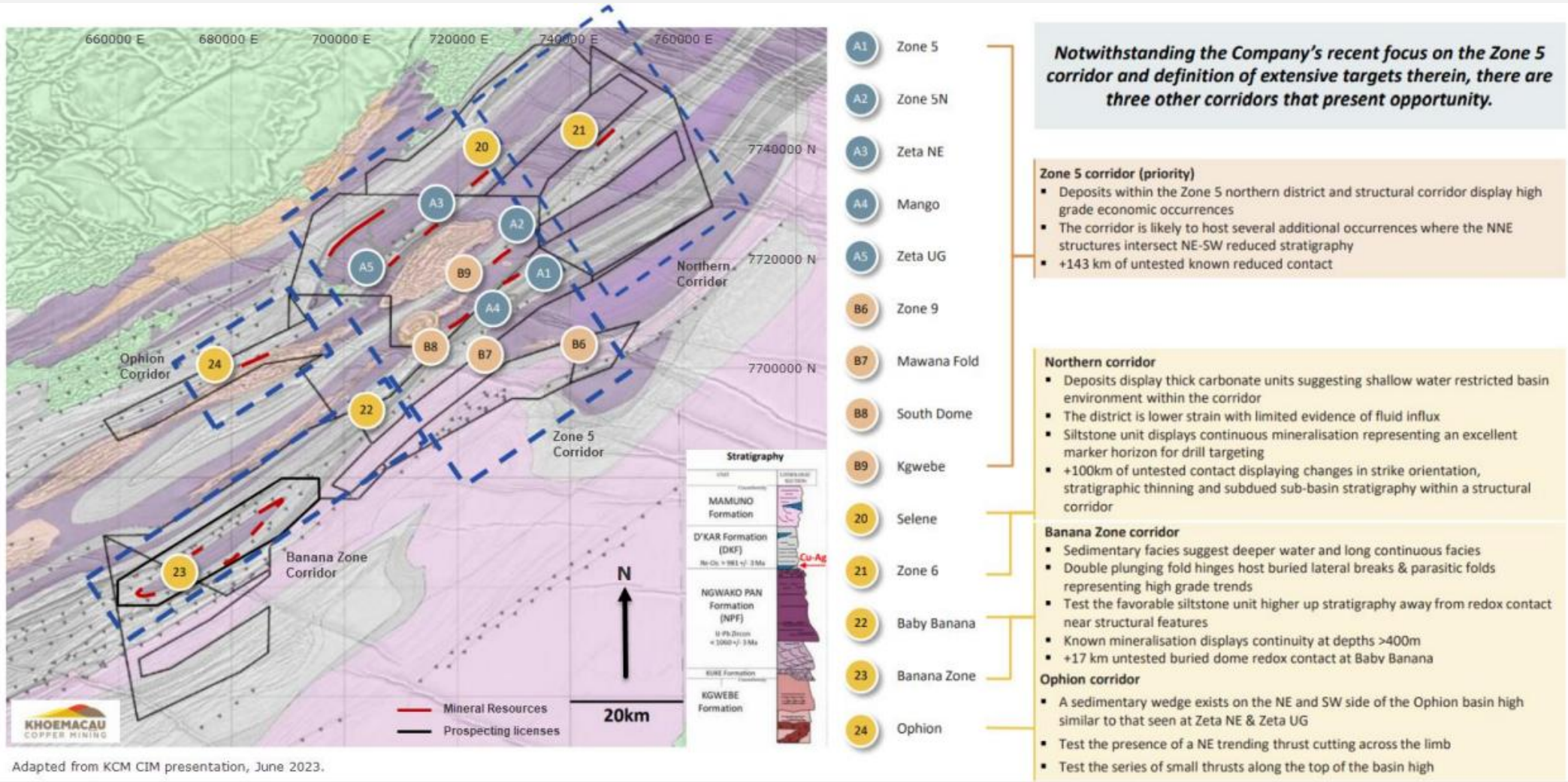


Figure 9-1 Drill collars and mapped prospective contact (target unit)
 Source: Khoemacau Copper Project, Botswana. HKEX Competent Person Report, May 2024



Appendix: MMG's Exploration Opportunities



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





www.arcminerals.com