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## MINERALS SYSTEMS APPROACH AND TDEM SURVEY TO BE CONDUCTED AT KUM-KUM Ni, Cu & PGE SULPHIDE PROJECT

### HIGHLIGHTS

- Appointment of experts to conduct Minerals System Approach of the Tantalite Valley Complex
- Geophysical ground large loop TDEM survey over the Tantalite Valley Complex to identify geophysical anomalies that may represent massive sulphide bodies

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**Arcadia Minerals Ltd (ASX:AM7)** (Arcadia or the Company) is pleased to announce that it has commenced with exploration at its 80% owned Kum-Kum Nickel, Copper and PGM Sulphide project over the Tantalite Valley Mafic and Ultra-Mafic Igneous Complex.

Exploration has been declared an essential service in Namibia, which allows the Company to commence with operations despite Covid-19 restrictions.

The Company's subsidiary, Orange River Pegmatite (Pty) Ltd (ORP), has engaged Dr. Bjorn van der Huyden from the University of Stellenbosch to conduct a **Mineral Systems Approach (MSA)** by considering evidence of geological processes required to form and preserve massive sulphide ore deposits. For magmatic Ni-Cu-PGE sulphide systems, such as the Tantalite Valley Complex, the source of ore forming magma, magma migration systems, structural mechanisms and tectonic structural settings are assessed to determine evidence of sulphide saturation and accumulation as well as the factors that could affect detectability. The MSA will, together with hyperspectral domaining, assist the

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refining of a litho-geochemical sampling program and a field mapping campaign over the Tantalite Valley Complex with the purpose of understanding the geological prospectivity of the Tantalite Valley Complex before expensive intrusive exploration programs are undertaken.

**A geophysical ground large, fixed loop Time Domain Electromagnetic (TDEM) survey** over the Tantalite Valley Complex is currently being planned in conjunction with Geophysical experts. A contractor will shortly be announced to conduct the TDEM survey. The purpose of conducting the survey is to possibly identify massive and semi-massive Ni-Cu-PGE sulphides at the contact between Tantalite Valley's Mafic-Ultramafic rocks and the surrounding ortho-gneiss country rock (see figure 2 in Annexure 1 below \*). Loops of approximately 2000m by 500m are envisaged. Twelve lines of 1.5km length each will be surveyed per loop. The intention is to identify and define a geophysical anomaly indicating a massive sulphide body. If successful, such anomalies will be drilled to determine mineralisation.

The Kum-Kum Suite area comprises two Exclusive Prospecting Licences (EPLs), EPL 6940 and EPL 7295, and the Tantalite Valley Igneous Complex mafic and ultramafic mineralisation area, covered by a third EPL, EPL 5047, to the west of the Kum-Kum Intrusive Suite (See figure 1 in Annexure 1 below). All three EPL's are owned by ORP. Regional scale exploration conducted by Rio Tinto Exploration Ltd and Falconbridge Ltd in the early 1970's demonstrated that the Kum-Kum Suite hosts significant contact- and disseminated-type Ni-Cu sulphide mineralization (pyrrhotite-chalcopyrite-pentlandite-pyrite). Ni and Cu grades attained by Rio Tinto and Falconbridge ranged between 0.21 – 0.58 % Ni and 0.30 – 0.50 % Cu for mineralised drill hole intersection thickness of up to 30 m \*.

This announcement has been authorised for release by the directors of Arcadia Minerals Limited.

For further information please contact:

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**Executive Chairman**

**Arcadia Minerals Limited**

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### COMPETENT PERSONS STATEMENT & PREVIOUSLY REPORTED INFORMATION

The information in this announcement that relates to Exploration Results and Mineral Resources listed in the table below is based on, and fairly represents, information and supporting documentation prepared by the Competent Person whose name appears, who is either an independent consultant to the Company and a member of a Recognised Professional Organisation or a director of the Company. The persons named below has sufficient experience relevant to the style of mineralisation and types of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012.

Competent Person	Membership	Report/Document
Dr Johan Hattingh	South African Council for Natural Scientific Professions #400112/93	Independent Geologist Report – Ni-Cu-PGE sulphide hosted mafic-ultramafic deposits Kum-Kum
Mr Philip le Roux	South African Council for Natural Scientific Professions #400125/09	This announcement

The information relating to Exploration Results and Mineral Resources in this announcement is extracted from the Company's Replacement Prospectus that can be found at [www.arcadiaminerals.global](http://www.arcadiaminerals.global). The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results and Mineral Resource information included in the Prospectus and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Prospectus continue to apply and have not materially changed. The Company confirms that the form and context in which the applicable Competent Persons' findings are presented have not been materially modified from the Prospectus.

## DISCLAIMER

Some of the statements appearing in this announcement may be forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Arcadia operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Arcadia's control.

The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Arcadia, its directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities by the Company. Nor does this announcement constitute investment or financial product advice (nor tax, accounting, or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

## BACKGROUND ON ARCADIA

Arcadia is a Namibia-focused diversified metals exploration company, which is domiciled in Guernsey. The Company explores for a suite of Gold and battery metals (Nickel, Lithium and Copper) and owns the advanced Swanson Tantalum & Lithium project. Some of the Company's projects are located in the neighbourhood of established mining operations and significant discoveries.

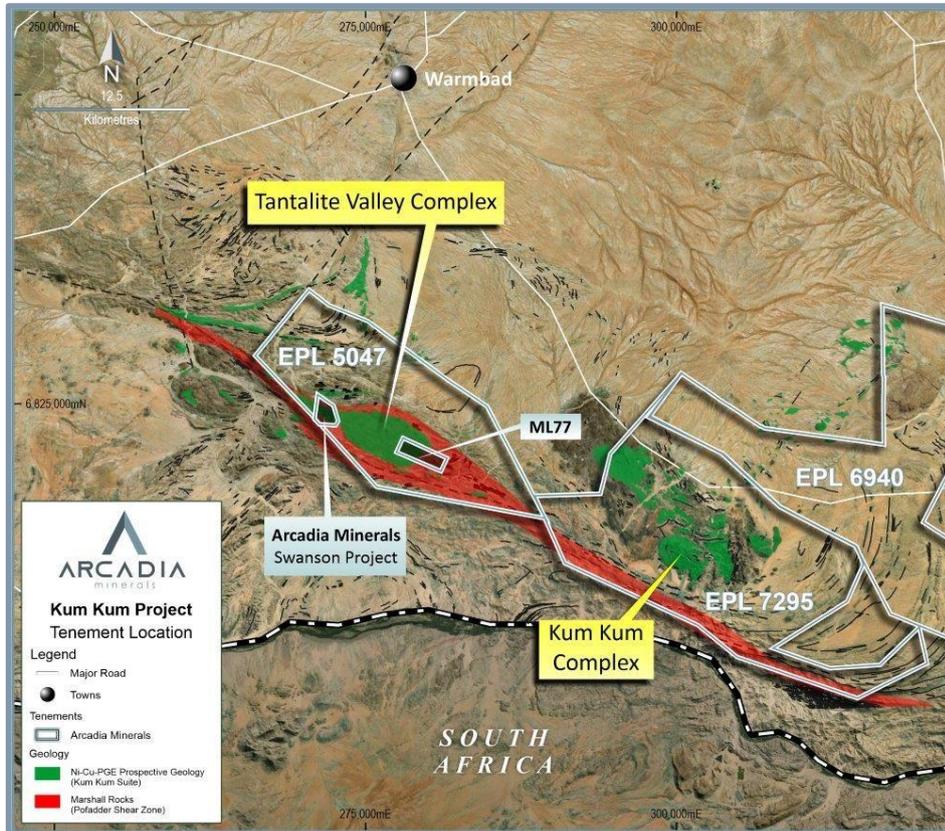
The mineral projects include-

1. The Swanson Project – advanced tantalum and lithium project with early development potential
2. Kum-Kum Project – prospective for nickel, copper, and platinum group elements
3. Karibib Project – prospective for copper and gold
4. Bitterwasser Project – prospective for lithium-in-brines and lithium-in-clays.

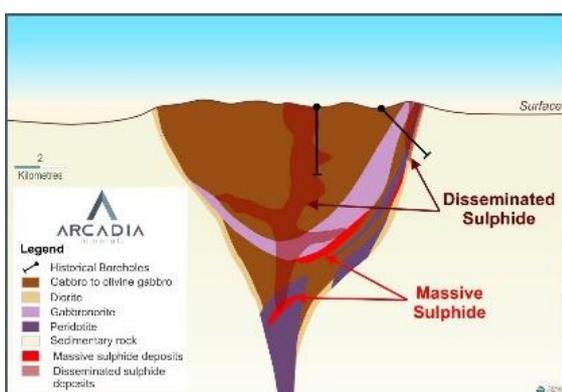
For more details, please visit [www.arcdiaminerals.global](http://www.arcdiaminerals.global)

## ANNEXURE 1

### FIGURES AND MAPS



**Figure 1:** Map indicating the location of the Kum-Kum Intrusive Suite area and the Tantalite Valley Igneous Complex mafic and ultramafic mineralisation area \*.



**Figure 2:** Artist's impression of potential location of massive and semi-massive Ni-Cu-PGE sulphides at the contact between Tantalite Valley's Mafic-Ultramafic rocks and the surrounding ortho-gneiss country rock \*.