

## PROJECT MANAGER: SWANSON TANTALUM MINE

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### HIGHLIGHTS:

- Experienced Mining Professional with extensive proficiency in the construction, operation and maintenance of processing plants appointed as Project Manager to oversee the construction of the Swanson Tantalum Mine
  - Duties include the management and oversight of all aspects of the construction of the Swanson Mine, including strategic planning, project execution, commissioning and production
  - Project Manager to be paid from monies provisioned by Hebei Construction in terms of its obligations to fund construction<sup>1</sup>
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**Arcadia Minerals Limited (ASX:AM7, FRA:8OH) (Arcadia or the Company)** the diversified exploration company targeting a suite of projects aimed at Tantalum, Lithium, Nickel, Copper and Gold in Namibia, is pleased to announce that it has appointed an experienced project execution professional to oversee the construction of the Swanson tantalum mine.

### Project Manager Experience

Eugene Barrington Coetzee (53) started his career in 1989 at De Beers Consolidated Mines as engineering boilermaker. During his time at De Beers, and a 6-year stint at Black Mountain Mine (currently owned by Vedanta) in South Africa from 1994 to 1999, Mr Coetzee was intimately involved as engineering boilermaker in the construction and operation of several plants. In 2003 Mr Coetzee was employed at Northern Platinum Mine at its BMR smelter and concentration plant as boilermaker engineer, where he gained further experience in the operation, construction and maintenance of concentrator plants.

Since 2008, Mr Coetzee gained first-hand experience in leadership roles in the construction and/or operation of various plants, including:

- Boilermaker Supervisor at an acid plant in Zambia,
- Supply Chain Manager and Engineering Co-Ordinator at a Paladin uranium mine,

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<sup>1</sup> See Asx Announcement dated 29 May 2023 “*Construction Funding Secured for the Swanson Tantalum Project*”

- Mechanical & Logistics Supervisor and Workshop Manager at several copper mines, including the Tschudi Copper and Dundee Precious Metals mines, and
- Mechanical Supervisor and Acting-Superintendent at the Marampa Iron Ore Mine in Sierra Leone.

Mr Coetzee also gained valuable experience in the production of Tantalum concentrate at African Highlands Morroppino Tantalum Mine in Mozambique in 2009.

Before Mr Coetzee joined the Arcadia team, he was employed as the Mechanical Supervisor and, later, as the Construction Manager at Moxico Resources' Mimbula Minerals operation in Zambia.

### **Employment Terms**

Mr Coetzee has been appointed for an initial duration of 12 months with a base station at ML 223 where the Swanson Mine is being constructed. Mr Coetzee's remuneration for 12-months has been secured through a deposit made by Hebei Construction to Orange River Pegmatite (Pty) Ltd, which company is 80% owned by Arcadia and the owner of the Swanson Project. It is expected that Mr Coetzee will continue his employment as Mine Manager after completion of his initial term once the mine is in production.

Mr Coetzee is entitled to receive a bonus of N\$350,000 (Three hundred and Fifty Thousand Namibian Dollars) upon successful completion of construction and commissioning of the plant, and achieving phase one nameplate production by 30 April 2025, with a monthly run of mine production of 12,000 tons. In addition, Mr Coetzee will also receive a bonus of N\$350,000 (Three hundred and Fifty Thousand Namibian Dollars) once the plant demonstrates three consecutive months of steady operation, with a monthly run of mine production of 12,000 tons.

For the purpose of Listing Rule 15.5, this announcement has been authorised for release by the Board of Directors of Arcadia Minerals Limited.

### **For further information, please contact:**

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## BACKGROUND ON ARCADIA

Arcadia is a Namibia-focused diversified metals exploration company, which is domiciled in Guernsey. The Company explores for a suite of new-era metals (Lithium, Tantalum, Platinum-Group-Elements, Nickel and Copper). The Company's strategy is to bring the advanced Swanson Tantalum project into production and then to use the cashflows (which may be generated) to drive exploration and development at the potentially company transforming exploration assets. As such, the first two pillars of Arcadia's development strategy (a potential cash generator and company transforming exploration assets) are established through a third pillar, which consists of utilising the Company's human capital of industry specific experience, tied with a history of project generation and bringing projects to results, and thereby, to create value for the Company and its shareholders.

Most of the Company's projects are located in the neighbourhood of established mining operations and significant discoveries. The mineral exploration projects include-

1. Bitterwasser Lithium in Clay Project – which project contains a potentially expanding JORC Mineral Resource from lithium-in-clays
2. Bitterwasser Lithium in Brines Project – which is prospective for lithium-in-brines within the Bitterwasser Basin area.
3. Kum-Kum Project – prospective for nickel, copper, and platinum group elements.
4. TVC Pegmatite Project – prospective for Lithium, Tantalum and other associated minerals.
5. Karibib Project – prospective for copper and gold.
6. The Swanson Mining Project – advanced tantalum mining project undergoing development to become a mining operation, and which contains a potentially expanding JORC Mineral Resource within the Swanson Project area.

As an exploration company, all the projects of the company are currently receiving focus. However, currently the Swanson project and the Bitterwasser Lithium projects may be considered as Arcadia's primary projects due to their potential to enhance the Company's value.

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

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