

# Arras Minerals Corp. Defines a New 14KM Copper Soil Anomaly on the Elemes Project, Kazakhstan

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VANCOUVER, March 25, 2024 - [Arras Minerals Corp.](#) (TSX-V:ARK) ("Arras" or "the Company") is pleased to introduce the results of its soil sampling program over the Aimandai Target, located within its Elemes Project ("Elemes" or the "Project") in northeastern Kazakhstan. The Elemes project is composed of several mineral licences that are 100% owned by Arras and not included in the Teck-Arras Strategic Exploration Alliance announced on December 7, 2023.

<https://youtu.be/GQVP7B4Xd14>

## Highlights from the Soil Sampling program

- Identified a second, unexplored 14 km x 3.2 km NE-SW trending coherent copper ("Cu") anomaly (>100ppm) called the "Aimandai Target" located within the Elemes Project.
- Large, overlapping Arsenic ("As") anomaly interpreted to be associated with an intermediate - to high sulphidation epithermal system indicating a preserved porphyry system.
- Field mapping and sampling has identified coincident altered rocks typical of a porphyry alteration system that has never been drill tested.
- The Aimandai Target is a parallel copper anomaly to the "Berezski Target," which Arras announced on February 22, 2024. The Berezski Target is an 8.8-kilometer-long copper anomaly with historical drilling that has yielded notable results such as 132 meters at 0.80% CuEq and 108 meters at 0.94% CuEq from surface. Both the Berezski Target and the Aimandai Target are located within the Elemes Project.

Tim Barry, CEO of Arras Minerals stated, "Our Elemes Project is starting to yield some very exciting potential. Recently we announced the "Berezski Target", an 8.8-kilometer-long copper-in-soil anomaly with historical drill holes spread over a 5-kilometer strike of this anomaly, which intercepted 132.6m @ 0.80% CuEq and 108m @ 0.94% CuEq from surface. In this news release we are now announcing a second parallel copper-in-soil anomaly called the "Aimandai Target", that stretches over a remarkable 14-kilometer strike and is associated with "at surface" porphyry-style alteration that has never been drilled. The large alteration zone and associated arsenic anomaly suggests preservation of the upper and generally higher-grade parts of a porphyry system. In summary, we have now defined what appears to be two parallel, multi-kilometer porphyry-epithermal targets (the Aimandai and Berezski targets) on the Elemes Project, which we intend to develop further in 2024."

Figure 1. The 14-kilometer long Aimandai and 8.8-kilometer long Berezski Copper Targets are shown as NE-SW trending copper soil anomalies. The location of historical drill holes is also shown on the Berezski anomaly. There is no known drilling on the Aimandai anomaly.

Figure 2. Soil sampling alteration map on the Elemes project. The 14-kilometer long Aimandai and 8.8 kilometer long Berezski Targets are shown as NE-SW trending zones which correspond to the mapped alteration. Also shown is the location of historical drill holes on the Berezski anomaly. There is no known drilling on the Aimandai anomaly.

Figure 3. Soil anomaly maps showing copper (Cu), and arsenic (As) for the Berezski and Aimandai Targets located within the Elemes Project. The new Aimandai Target copper soil anomaly highlights a second, 14-kilometer-long parallel porphyry system to the Berezski Target that has never been drill tested.

The Soil Sampling Program: In 2023, a comprehensive soil sampling program was undertaken across the Elemes License area. This program specifically targeted the well-developed "B soil horizon" utilizing a 50-meter sample interval and 200-meter line spacing grid.

This press release announces the analysis results from the final 14,000 samples from this program. The 2023 program collected approximately 31,000 samples were collected and covered an area of 328.5 square kilometers and was completed in November 2023.

The soil analysis was conducted utilizing a Portable X-ray fluorescence device ("pXRF"), a widely employed instrument for determining the elemental composition of samples. Due to the limited sampling area of the pXRF, the results presented in this release are considered "indicative" rather than fully quantitative regarding mineralization.

Despite this limitation, the results have revealed a substantial and coherent copper-in-soil anomaly, with copper concentrations exceeding 100 ppm. Background copper in the area is less than 20 ppm. This anomaly stretches over a remarkable distance of more than 14 kilometers in a northeast to southwest direction and extends to approximately 3.2 kilometers in width from east to west. Limited historic drilling has occurred to the south of this new anomaly exploring a series of outcropping low-sulphidation Au-bearing quartz veins.

The Berezska and Aimandai Targets: are located within the 531 square kilometer Elmes Project. The Project benefits from excellent modern infrastructure and ease of accessibility, being located only 20 kilometers from Arras' operational base in the city of Ekibastuz, northeastern Kazakhstan. A paved highway runs through the license, and within 5 km of the two targets. 1100 KVA power lines and heavy rail all lie within a 15-kilometer radius of the project.

The Elmes Project is located within the Bozshakol-Chingiz metallogenic belt that also hosts the Beskauga porphyry copper-gold-silver project approximately 80 km to the east, and KAZ Minerals' Bozshakol porphyry copper-gold mine approximately 60 km to the northwest.

Figure 4. Arras's License Package showing Arras-Teck Strategic Alliance Areas as "Package A" and "Package B" as well as the Elmes and Beskauga Projects and the Tay license which are 100% owned by Arras.

### **Sampling Methodology**

Samples were collected on a 50m (East-west) by 200m (north-south) grid spacings. Samples were collected from hand-dug pits, trying to consistently sample the B horizon. Approximately 500 grams of material was collected and sieved (5mm mesh size) to review larger particles and organic matter. Following collection, the samples were bagged, dried, and analyzed by the company with a Portable Niton XL5 X-ray fluorescence analyzer at the company's core storage facility in Ekibastuz.

### **Assay, QAQC Procedures**

Analysis was conducted using the company's two Niton XL5 portable XRF units. Units were calibrated at the start and end of each work shift as well as after every 100 samples to verify accuracy. In addition, a measurement from a certified reference material was taken every 20 measurements to ensure accuracy and repeatability of data. In addition, prior to commencement of the measurements, 100 duplicate samples were analyzed using both units to confirm that both units were producing accurate results and that no bias was present in either of the units.

All soil material is stored at Arras' warehouse in Ekibastuz, and the company plans to send a proportion of these samples to ALS Chemex in Karaganda, Kazakhstan for reanalysis with a 4-acid digest ICP-MS61 analysis and for trace gold analysis (using Au-ST43).

### **Qualified Person:**

The scientific and technical disclosure for this news release has been prepared under supervision of and approved by Matthew Booth, Vice President of Exploration, of Arras Minerals Corp., a Qualified Person for the purposes of NI 43-101. Mr. Booth has over 19 years of mineral exploration experience and is a Qualified Person member of the American Institute of Professional Geologists (CPG 12044).

### **About Arras Minerals Corp.**

Arras is a Canadian exploration and development company advancing a portfolio of copper and gold assets in northeastern Kazakhstan, including the Option Agreement on the Beskauga copper and gold project. The Company has established the third-largest license package in the country prospective for copper and gold (behind Rio Tinto and Fortescue). In December 2023, the Company entered into a strategic alliance with Teck Resources ("Teck") in which Teck will sole fund a US\$5 million generative exploration program over a portion of the Arras license package in 2024-2025 focusing on critical minerals. The Company's shares are

listed on the TSX-V under the trading symbol "ARK".

On behalf of the Board of Directors

"Tim Barry"

Tim Barry, MAusIMM CP(Geo), Chief Executive Officer and Director

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- follow us on X (formerly Twitter): <https://twitter.com/arrasminerals>

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*Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations, however the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures. Accordingly, the information contained in this press release may not be comparable to similar information made public by U.S. companies that are not subject NI 43-101.*

## **Cautionary note regarding forward-looking statements:**

*This news release contains forward-looking statements regarding future events and Arras' future results that are subject to the safe harbors created under the U.S. Private Securities Litigation Reform Act of 1995, the Securities Act of 1933, as amended, and the Exchange Act, and applicable Canadian securities laws. Forward-looking statements include, among others, statements regarding plans and expectations of the exploration program Arras is in the process of undertaking, including the expansion of the Mineral Resource, and other aspects of the Mineral Resource estimates for the Beskauga project. These statements are based on current expectations, estimates, forecasts, and projections about Arras' exploration projects, the industry in which Arras operates and the beliefs and assumptions of Arras' management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "continues," "may," variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements. Forward-looking statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond management's control, including undertaking further exploration activities, the results of such exploration activities and that such results support continued exploration activities, unexpected variations in ore grade, types and metallurgy, volatility and level of commodity prices, the availability of sufficient future financing, and other matters discussed under the caption "Risk Factors" in the Management Discussion and Analysis filed on the Company's profile on SEDAR on February 28, 2024 and in the Company's Annual Report on Form 20-F for the fiscal year ended October 31, 2023 filed with the U.S. Securities and Exchange Commission filed on February 28, 2024 available on [www.sec.gov](http://www.sec.gov). Readers are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those expressed or implied in the forward-looking statements. Any forward-looking statement made by the Company in this*

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