



THE RIGHT PLACE AT THE RIGHT TIME

Capitalizing on an early-mover presence in an emerging tier-one, critical minerals jurisdiction: **KAZAKHSTAN**



ARK:TSX-V ARRKF:OTCQB

September 2025

Forward looking statements & disclaimer

Cautionary note regarding forward looking statements: Certain statements, other than statements of historical fact, contained in this presentation constitute “forward-looking information” within the meaning of applicable securities laws, including the Securities Act (British Columbia), and are based on expectations, estimates and projections as of the date on which the statements are made in this presentation. Forward-looking information includes, without limitation, statements with respect to: the sufficiency of our existing cash resources to enable us to continue our operations as a going concern; future exploration expenditures on projects in which Arras Minerals Corp. (the “Company”) holds a direct or indirect interest; future exercise by the Company of options to acquire or earn interest in mineral projects and the payment of options exercise prices in relation thereto; the potential to advance any projects to the development or production stage; our planned exploration activities; our ability to obtain and hold additional interests in the areas surrounding the Company’s projects; the timing, duration and overall impact of any pandemic, armed conflict, trade war, economic inflation and other global or regional events or occurrences on our business; the future uses of funds by the Company; the sufficiency of surface rights in respect of a project if a mining operation is determined to be feasible; the potential acquisition of additional mineral properties or property concessions; the impact of recent accounting pronouncements on our financial position, results of operations or cash flows and disclosures; our ability to raise additional capital and/or pursue additional strategic options, and the potential impact on our business, financial condition and results of operations of doing so or not; and the impact of changing foreign currency exchange rates on our financial condition. The words “plans”, “expects”, “scheduled”, “budgeted”, “projected”, “estimated”, “timeline”, “forecasts”, “anticipates”, “suggests”, “indicative”, “intend”, “guidance”, “outlook”, “potential”, “prospects”, “seek”, “strategy”, “targets” or “believes”, or variations of such words and phrases or statements that certain future conditions, actions, events or results “will”, “may”, “could”, “would”, “should”, “might” or “can”, or negative versions thereof, “be taken”, “occur”, “continue” or “be achieved”, and other similar expressions, identify some but not necessarily all forward-looking information.

Forward-looking information is necessarily based upon management’s perceptions of historical trends, current conditions and expected future developments, as well as a number of specific factors and assumptions that, while considered reasonable by management as of the date on which the statements are made in this presentation, are inherently subject to significant business, economic and competitive uncertainties and contingencies which could result in the forward-looking information ultimately being incorrect. In addition to the various factors and assumptions set forth in this presentation, the material factors and assumptions used to develop the forward-looking information include, but are not limited to: the future prices of metals and other commodities; armed conflicts (including the Russian-Ukrainian war and the Israeli-Palestinian conflict), trade wars and economic inflation will not have a material adverse effect on the Company; the ability to raise any necessary additional capital on reasonable terms to fund exploration and, if merited, development of the Company’s projects; the demand for and stable or improving price of metals and other commodities; general business and economic conditions will not change in a material adverse manner; the Company’s ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; the geology of the Company’s projects as described in the public disclosure records of the Company; the accuracy of budgeted exploration costs and expenditures; future currency exchange rates and interest rates; operating conditions being favourable such that the Company is able to operate in a safe, efficient and effective manner; the Company’s ability to attract and retain skilled personnel and directors; political and regulatory stability; the receipt of governmental, regulatory and third-party approvals, licenses and permits on favourable terms; obtaining required renewals for existing approvals, licenses and permits on favourable terms; requirements under applicable laws; sustained labour stability; stability in financial and capital markets; and availability of equipment.

By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. Known and unknown risk factors, many of which are beyond the control of the Company, could cause actual results to differ materially from the forward-looking information in this presentation. Such factors include, without limitation, the following, some of which are discussed in greater detail in the “Risk Factors” section of the Company’s long-form prospectus dated May 31, 2022: our ability to continue as a going concern as a company; risks relating to our negative cash flows from operating activities; our operations may be disrupted, and our financial results may be adversely affected, by global outbreaks of contagious diseases, armed conflicts, trade wars and economic inflation; we are uncertain that we will be able to maintain sufficient cash to accomplish our business objectives; we are an exploration stage mining company with no history of operations; we have no commercially mineable ore body; our exploration activities require significant amounts of capital that may not be recovered; our ability to meet our current and future capital requirements on favorable terms or at all; risks relating to the results of future exploration at the Company’s projects and our ability to raise the capital for exploration expenditures on the Company’s projects; our ability to acquire additional mineral properties or property concessions; inherent risks in the mineral exploration industry; risks relating to fluctuations of metal prices; risks relating to competition in the mining industry; risks relating to the title to our properties; risks relating to our option and joint venture agreements; risks associated with joint ventures; our ability to obtain required permits; timing of receipt and maintenance of government approvals; compliance with laws is costly and may result in unexpected liabilities; our success depends on developing and maintaining relationships with local communities and other stakeholders; risks relating to social and environmental activism; risks relating to evolving corporate governance and public disclosure regulations; risks relating to foreign operations; risks relating to worldwide economic, regional and political events; risk of political and economic instability in Kazakhstan; our financial condition could be adversely affected by changes in currency exchange rates; risks relating our “foreign private issuer” status; risks relating to our possible status as a passive foreign investment company; risks relating to volatility in our share value; further equity financings leading to the dilution of our common shares; our common shares continuing not to pay dividends; risks relating to information systems and cybersecurity; our ability to retain key management, consultants and experts necessary to successfully operate and grow our business; our overlapping officers and directors with other companies may give rise to conflicts of interest; our reliance on international advisors and consultants; risks related to the armed conflict between Ukraine and Russia and Israel and Palestine; risks related to trade wars and economic inflation; risks related to the listing of the common shares; risks relating to changes in tax laws; and risks relating to changes in regulatory frameworks or regulations affecting our activities.

These risk factors are not intended to represent a complete list of the factors that could affect the Company and investors are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the filings of the Company with the Canadian securities regulators which are available on the Company’s profile on SEDAR+ at www.sedarplus.ca. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking information is provided for the purpose of providing information about management’s expectations and plans relating to the future. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking information, except to the extent required by applicable law.

Technical Disclaimer

To the knowledge of management of the Company, there are no known legal, political, environmental, or other risks that could materially affect the exploration and, if merited, development of the Company's projects; however, readers are also advised to refer to the Company's disclosure documents (the "Disclosure Documents"), including news releases, available for review on the Company's SEDAR+ profile at www.sedarplus.ca, for detailed information (including qualifications, assumptions and notes set out accordingly) regarding the technical information contained in this presentation.

Gold, copper and other mineral equivalents are calculated on the basis specifically set forth in respect thereto in this presentation and are based upon the reasonable assumptions as to the prices of various metals and minerals as well as assumptions as to the recovery thereof made by management of the Company on a project-by-project basis as converted metal.

From August 13, 2025, press releases for Holes EL25012 onwards, the company updated metal prices used in copper equivalent calculations to reflect the significant changes in spot prices over 2025 to: Copper US\$3.75/lb; Gold US\$3000/oz; Silver US\$35/oz; Molybdenum US\$30/lb & 90% metallurgical recoveries.

Press releases published prior to August 13, 2025, used the following assumptions for Copper Equivalent calculations: : Copper US\$3.50/lb; Gold US\$2200/oz; Silver US\$24/oz; Molybdenum US\$15/lb & 100% metallurgical recoveries. Prices for such commodities may be subject to fluctuation. There is no guarantee that such equivalent calculations are representative of the economics of the project or valuation thereof.

The Company is aware of historical drilling on the Elemes property, with approximately 30 holes reportedly completed by a previous operator in 2007–2008. Efforts to validate this information have been unsuccessful, as the available data is incomplete and lacks critical details on drill hole locations, downhole surveys, assays, and geological records.

Field inspections revealed significant discrepancies, often tens to hundreds of meters between reported coordinates and the physical locations of unidentified drill collars observed on site.

Given these limitations, the Company has determined that the historical data cannot be relied upon for resource estimation or technical interpretation. Nonetheless, the results suggest that past drilling encountered copper and gold mineralization related with a porphyry–epithermal system.

The Company has not disclosed mineral resources in respect of any of its projects. All disclosure regarding the Company's projects including, without limitation, the Bozshakol copper project owned/operated by Kaz Minerals plc and the Nurkagan project owned/operated by Kazakhmys has been derived from third party sources which the Company's management believes to be reliable in light of the circumstances. Readers are cautioned that the Company has no interest in any of such projects, has not independently verified any data or information with respect to such projects, and such information may be prepared and presented on the basis of different standards than that set out in National Instrument 43-101 – Standards of Disclosure for Mineral Project ("NI 43-101") or standards to which the reader may be accustomed. There is no guarantee that the information presented with respect to such projects will be comparable to values calculated in accordance with NI 43-101. Information contained herein with respect to any other projects is not indicative or representative of the results that may be obtained by the Company in respect of its projects. Readers are expressly cautioned not to assume any correlation between information presented herein with respect to such other projects and the Company's projects. We assume no responsibility for any information contained herein in respect of any such other projects.

Qualified Persons: Matthew Booth, CP AIPG is a Qualified Person under NI 43-101 and has reviewed and approved the technical information in this presentation.

Cautionary Note to U.S. Investors concerning estimates of Measured, Indicated, and Inferred Resources: This presentation may use the terms "measured resources", "indicated resources", and "inferred resources" which are defined in, and required to be disclosed by, NI 43-101 or Joint Ore Reserves Committee's reporting codes. We advise U.S. investors that these terms are not recognized by the United States Securities and Exchange Commission (the "SEC"). The estimation of measured, indicated and inferred resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that measured and indicated mineral resources will be converted into reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. U.S. investors are cautioned not to assume that estimates of inferred mineral resources exist, are economically minable, or will be upgraded into measured or indicated mineral resources. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies.

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 or JORC reporting codes.

Leadership team

Team with in-country knowledge and deep porphyry experience

Directors

Brian Edgar **Chairman**

Corporate & Securities lawyer with broad resources experience. Former Director of Red Back Mining & Lucara Diamonds. Director of Denison Mines.

Wes Carson **Director**

Currently VP of Mining Operations at Wheaton Precious Metals. 20+ years of mine building experience. Previously VP, Project Development at Sabina Gold & Silver Corp., and was the General Mine Manager at Thompson Creek Metals Company.

Vera Kobalia **Director**

Founder of Kobalia Consulting, consultancy to private and public sector leaders globally including governments of Australia, UK, Indonesia, UAE, Philippines and Kazakhstan. Founder of Olyn Inc. Former Deputy Chair of Astana Expo 2017 National Company. Former Minister and Advisor to the President, Republic of Georgia.

Daniel Kunz **Director**

30+ years experience in engineering, management & finance. Founder of Daniel Kunz & Associates, LLC. Former President of Ivanhoe Mines & MK Gold. Former VP of Morris & Knudsen Corp. Recently retired President & CEO of Prime Mining Corp.

Scott Heffernan (P.Geo) **Director**

25+ years of int'l mineral exploration, corporate strategy & M&A experience. Most recently Founder & EVP Exploration of Equinox Gold. Previously VP Exploration of True Gold Mining & Wealth Minerals. MSc (University of British Columbia), BSc (University of Alberta)

Management

Tim Barry **CEO & Director**

Based in Kazakhstan. Professional Geologist with 20+ years experience throughout Mongolia, West/Central Africa, Australia, New Zealand, Canada & Mexico.

Darren Klinck **President & Director**

Based in Vancouver. ~20 years experience throughout North/Central America and Australasia. Former Pres & CEO of Bluestone Resources. Former EVP & Head of Business Development of OceanaGold. Honorary Consul for Republic of Kazakhstan in British Columbia.

Chris Richards CA, CPA **CFO**

~20 years experience. Great Panther Mining Ltd; Kazakhstan based Kyzyl Gold (Ivanhoe Group); NovaGold, KPMG.

Matthew Booth **VP Exploration**

Geologist with 20 years experience focused on greenfields, brownfields and production settings in Latin America and Australia. Formerly with Golden Minerals, First Quantum Minerals, Consolidated Minerals Ltd and Arian Silver. MSc (University of Leicester), BSc (University of Edinburgh)

Technical advisors

Dr Craig Hart

World-renowned scholar on gold and copper deposits. Recently served as Director of the Mineral Deposit Research Unit at The University of British Columbia and has published over 150 technical papers. Dr. Hart previously spent 14 years with the Yukon Geological Society.

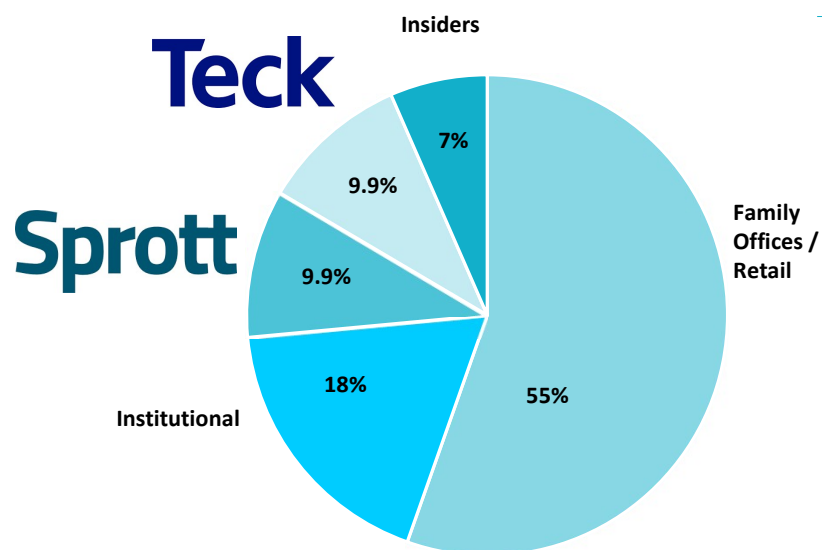
Dr Steve Israel

Partner at the geological consulting firm Archer Cathro and Associates. Extensive experience with regional mapping, tectonics and structural geology and 15 years working for the Yukon geological survey.

Dr John Mark Staude

Dr. Staude holds a PhD in Economic Geology and has over 20 years of experience in precious and base metals exploration. He previously held senior roles with Kennecott, BHP and Teck and is currently President & CEO of Riverside Resources.

Capital structure (as at Aug 27, 2025)



Shares Outstanding	120,351,474
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Stock Options & RSU/DSUs	8,046,630
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Warrants*	1,739,289
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Fully Diluted	127,137,393
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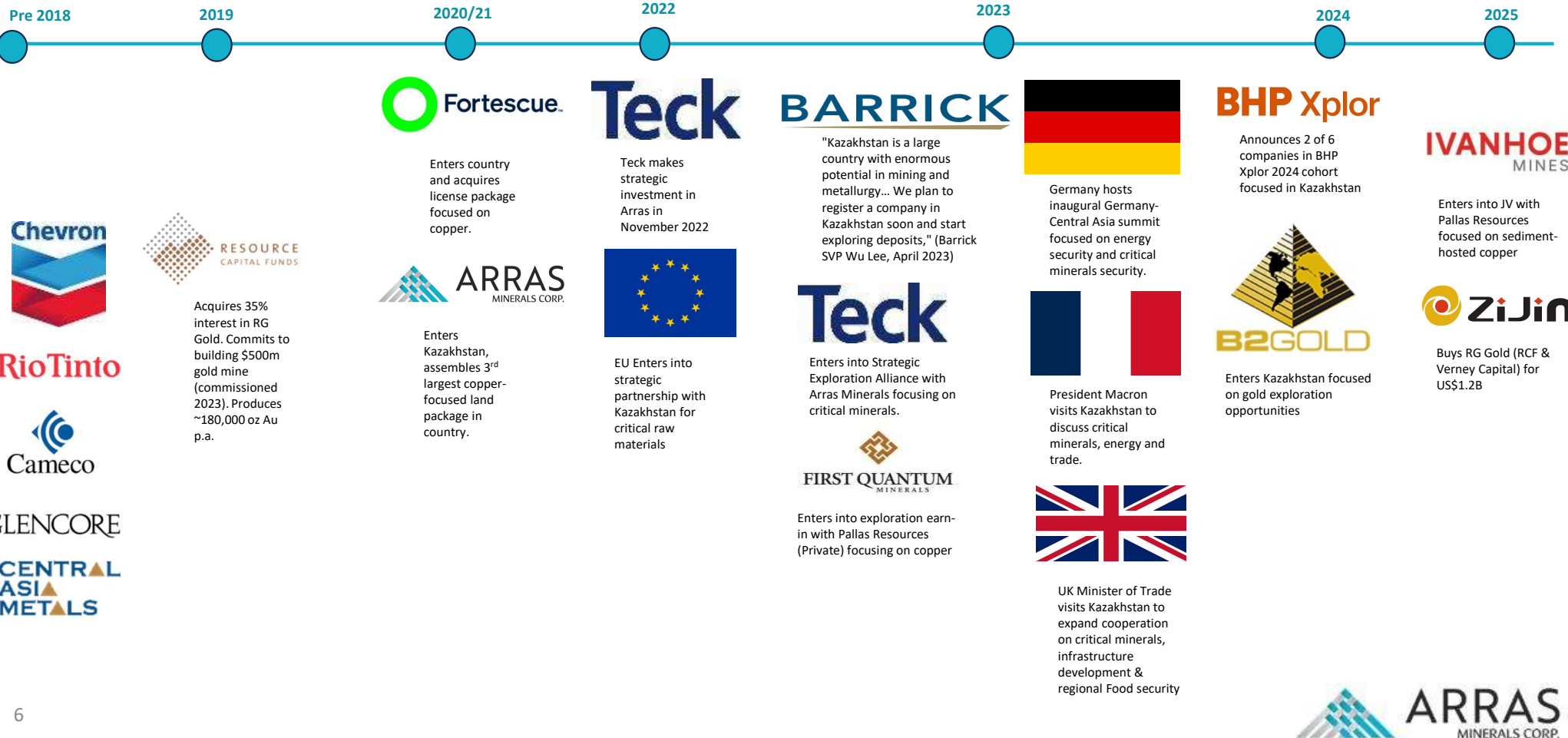
Cash	~C\$16m
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Market Capitalization	~C\$97m
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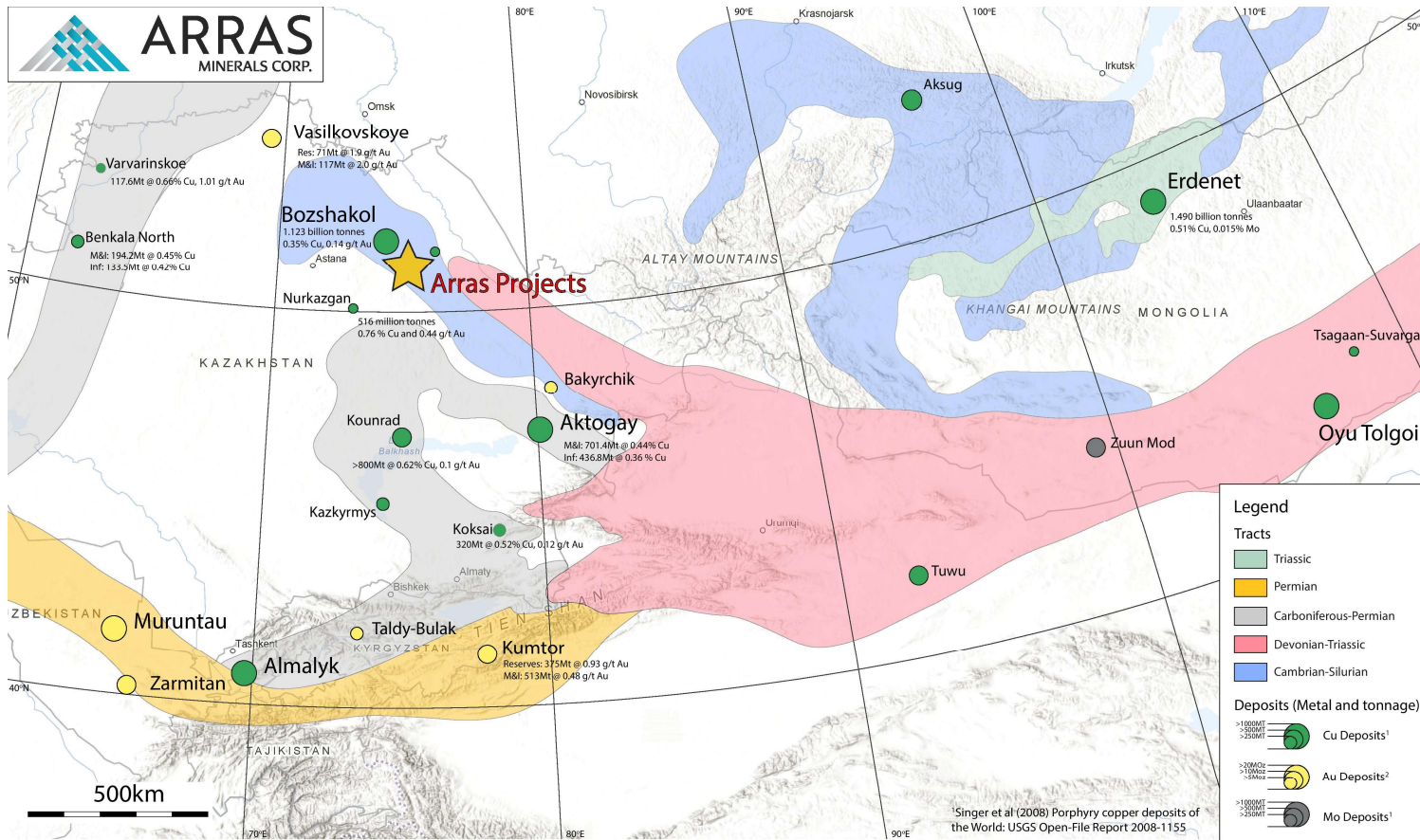
* Warrants @ US\$0.59 expire Oct 2025.

Arras - Capitalizing on the Early Mover Status in Kazakhstan

Kazakhstan is quickly evolving into a strategic global partner for critical minerals and energy security



Kazakhstan – Where Major Mineral Belts Collide



- Major mineral Belts hosting large-scale Cu & Au deposits across the region
- 3500 km of porphyry belts spread across **3 productive Belts in Kazakhstan**
- Arras Projects area (Pavlodar Region) benefit from existing large-scale mining operations and excellent infrastructure with major highways, heavy rail, high voltage power

Kazakhstan overview

Mining powerhouse

- **Modernized mining code** in 2018 based on the Western Australian Mining Law
- **Competitive Fiscal Terms**
 - 20% Corporate tax + 4.7% royalty on Cu & 5% on precious metals
 - 12% VAT is refundable for exploration companies
- **World ranking for mineral production:**
 - 1st** uranium production (41% of world output)
 - 2nd** chromite production (18% of world output)
 - 4th** titanium production (6% of world output)
 - 8th** zinc production (tied with Canada & Russia)
 - 10th** copper production (6% of world output)
 - 10th** iron ore & coal
 - 18th** oil production (2% of world output)
- **5th in the World for Refined Copper Exports**

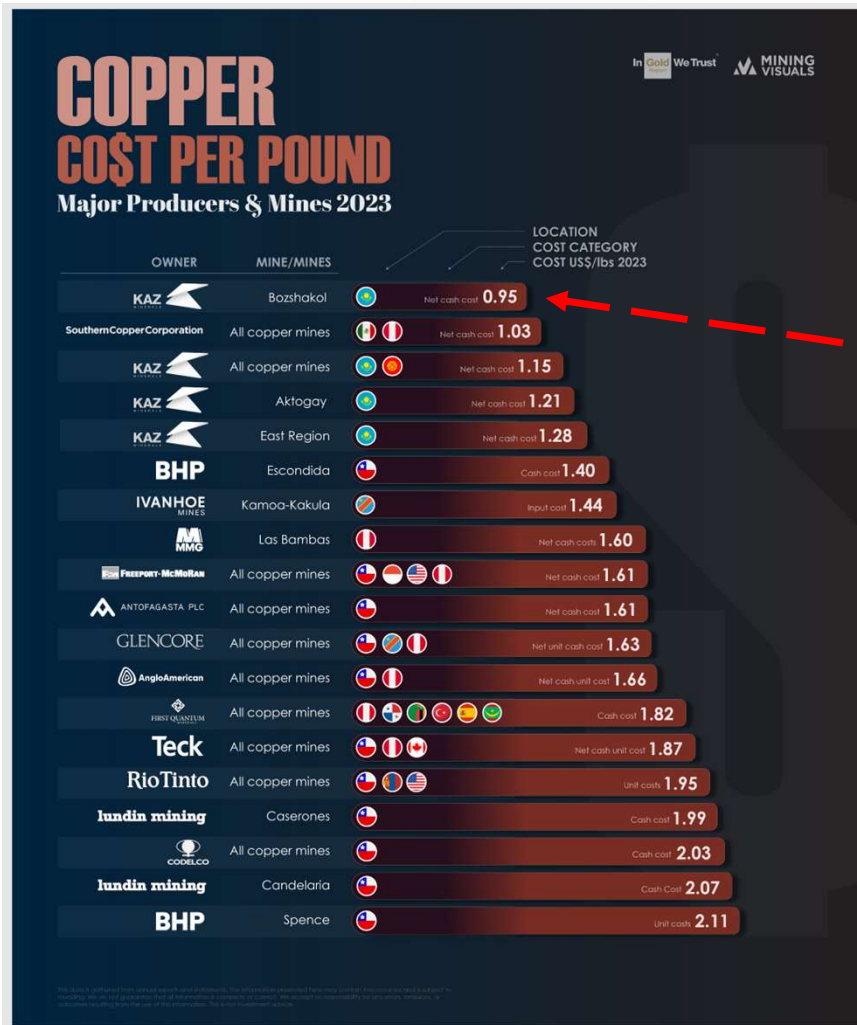
Nearby Bozshakol Copper Mine (produces >100,000 tpa Cu)



Nearby Bogatyr Coal Mine (5th Largest in the World)

Kazakhstan Cost Advantage

The Lowest Costs to Build and Operate Globally



Kazakhstan Cost Advantage

- ~\$100/m core drilling
- ~US\$0.48/litre Diesel
- US 2.5cents/kWh Power
- Highly Skilled Workforce

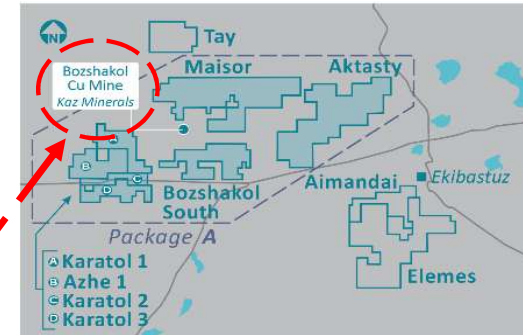
Case Study : Bozshakol Copper Mine

Built : 2016 (US\$2B)
Mine Life: ~35 years
Processing: 30 Mtpa
Reserve: 1.003 Bt @0.33%Cu & 0.13g/t Au
Strip: 1:1
Mining Cost: ~US\$1.30/t
Milling Cost: ~US\$5.00/t

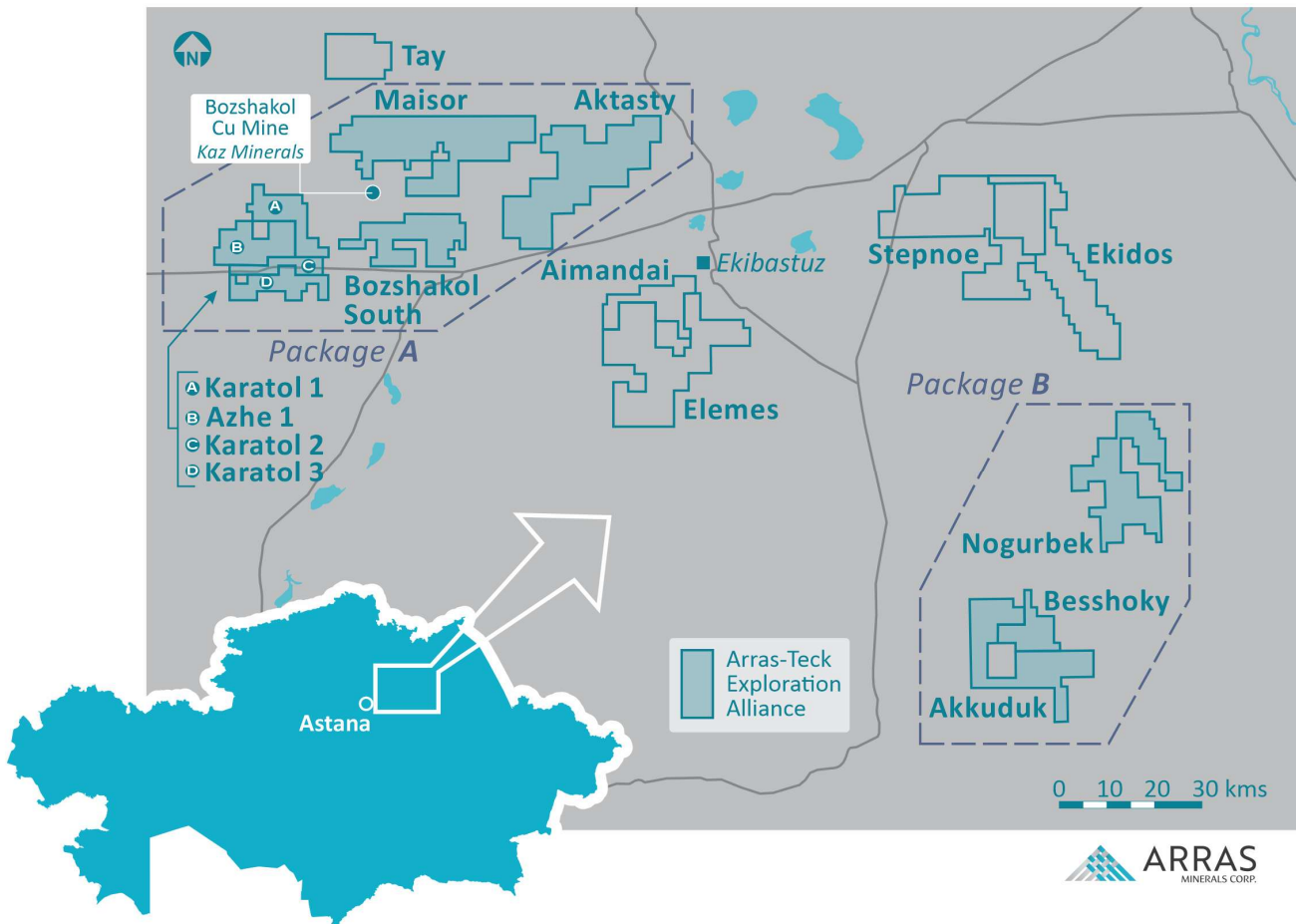
Production (Cu) ~105,000t (2023)
Production (Au) 115,000 oz (2023)
Production (CuEq) 145,000t (2023)

EBITDA (2023) US\$717M

Source: Company Reports, Website, Various Research Reports

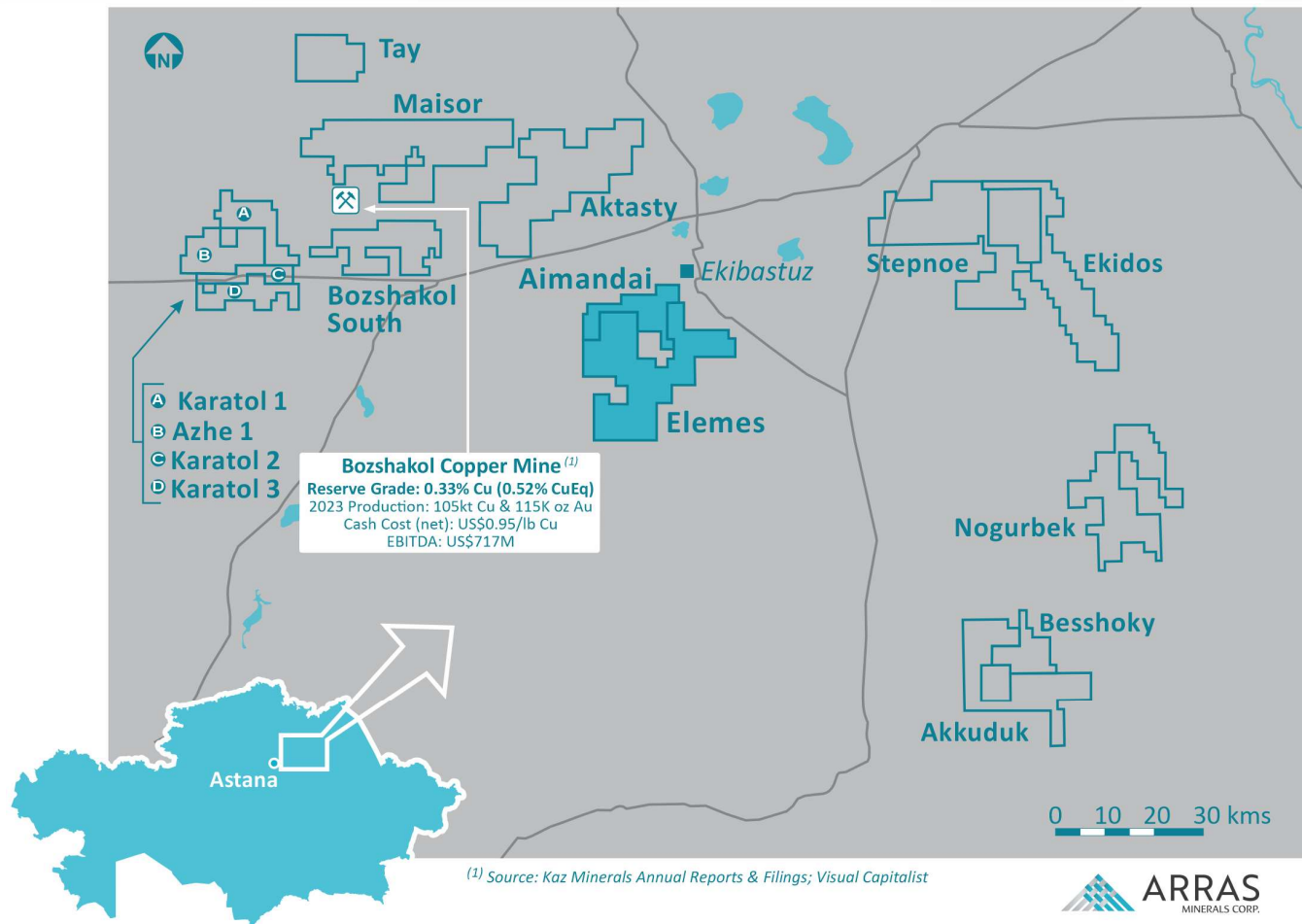


Extensive 2025-2026 Exploration Programs Across 3,300 Sq Km License Package



- Phase 2 (20,000m) drill program at Elmes - underway
- Phase 1 (5,000) drill program at Aimagandai – planned for Q4 2025
- ~5,000m drill program on Arras-Teck Exploration Alliance project portfolio testing high-priority targets identified in 2024 - nearing completion
- Multiple Geophysics programs across the license packages covering: IP, Ground Magnetics, Magnetotellurics (MT) & Gravity surveys – nearing completion
- Follow-on Soil Sampling programs & KGK drilling on earlier stage targets - ongoing

Elmes Project (530km²)



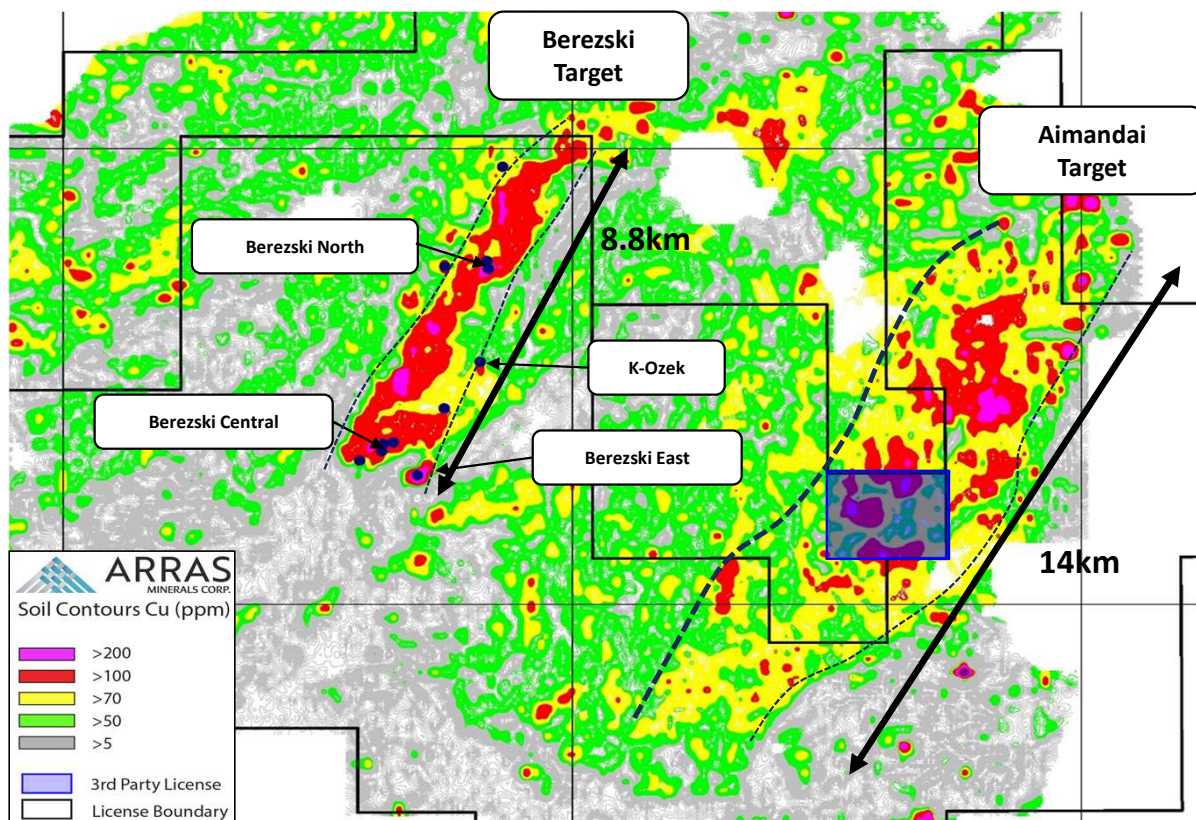
Location: 20km SW from Ekibastuz (125K pop), with excellent amenities and infrastructure. Mining Region with multiple operating mines. ~250m a.s.l

Geology: Series of dioritic intrusions into interbedded intermediate volcanic and sedimentary rocks.

Deposit Type: Large zoned mineral system with multiple Cu-Au porphyries and peripheral epithermal Au-Ag

Exploration: Minimal modern exploration. Berezski and Aimagandai Cu soil anomalies announced in 2024. Phase 1 Drill Program results Q1 2025. Phase 2 program underway in 2025/2026.

Phase 2 Elmes Program Plan (2025-2026)



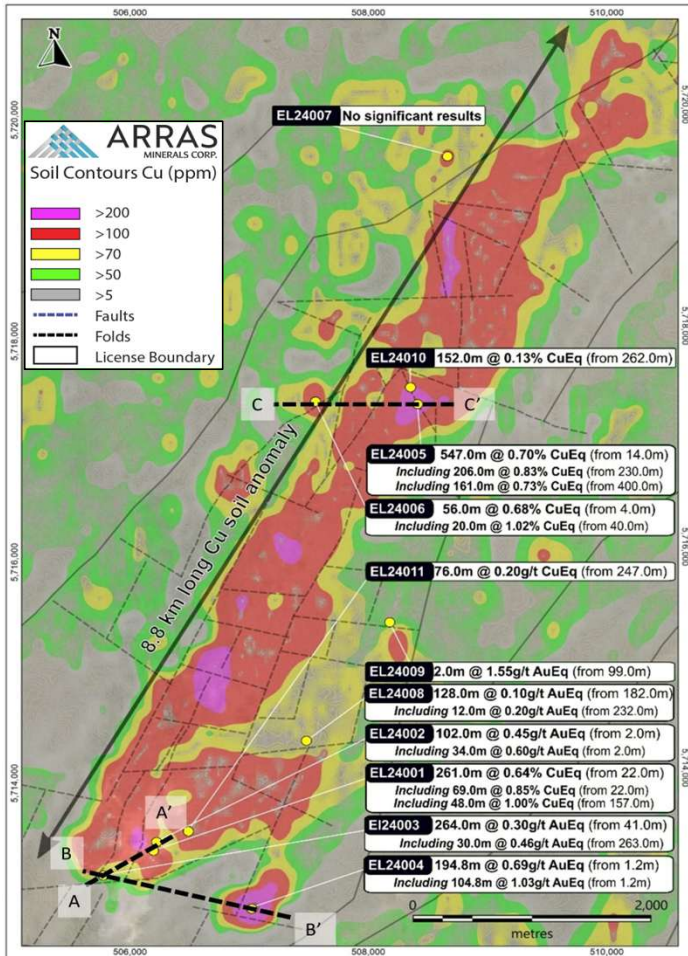
Berezski Trend

- Ground Magnetics + Magnetotellurics (MT)/Gravity Survey
 - Help with structural interpretation, geological controls and target generation
- **Phase 2 Drill program (~20,000m of core drilling)** to followup Q1 2025 Phase 1 program

Aimandai Trend

- Geophysics – Initial Vector IP Survey followed by Ground Magnetics, MT & Gravity survey
- An ~5,000m initial drill program on **Aimandai target** – Following Geophysics →Q4 2025

Berezski Trend – Initial Results from Phase 1 Drill Program (Q1 2025)



Holes EL 24001, 24002, 24003

- All targeted southern end of the Berezski Target copper-in-soil anomaly at “Berezski Central” zone
- All holes intersected porphyry-style copper-gold mineralization starting from surface
- Predominantly hosted in Argillic and Phyllic altered diorites
- A-, B- and D-type veins identified starting at 50 – 100m depth
- **EL 24001 - 261m @ 0.64% CuEq (starting from 22m)**

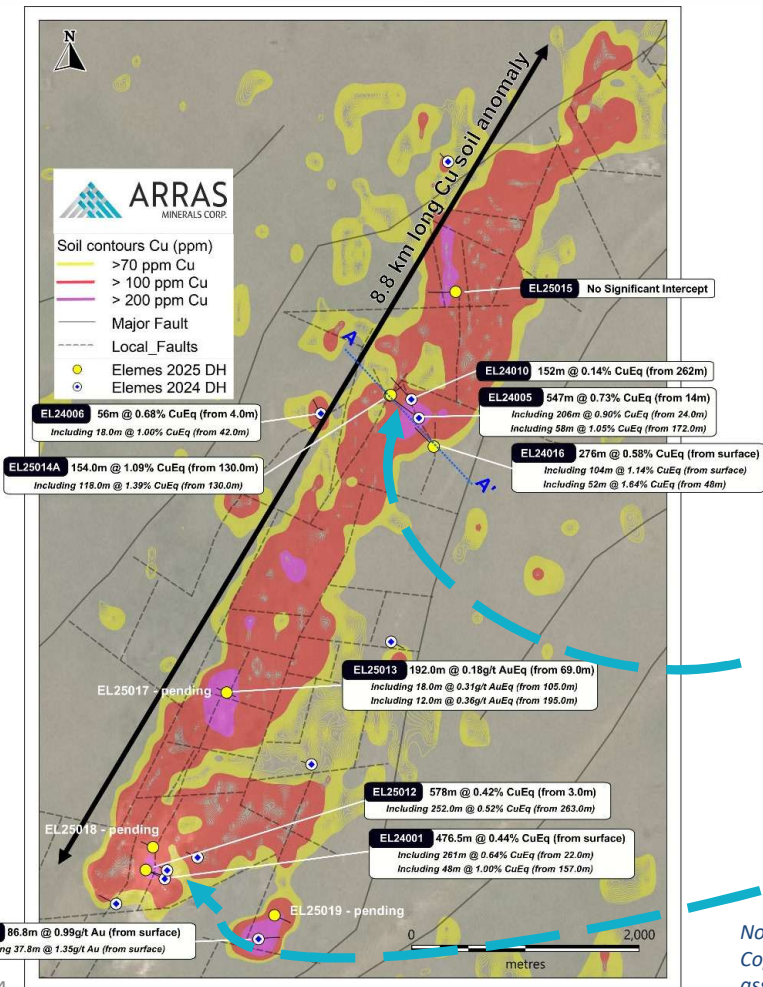
Holes EL 24004, 24008, 24009

- (EL24004) Argillic & propylitic altered diorites. Mineralization represented by veins of quartz and quartz-pyrite occasionally carrying chalcopyrite.
- (EL24009) Targeted area of mapped and sampled Au-Ag rich low sulphidation quartz veins. Mineralization was mainly narrow zones of veining and silicification and disseminated pyrite.
- **EL 24004 – 86.8m @ 1.10 g/t AuEq (starting from 1.2m)**

Holes EL 24005

- **EL24005 – 547m @ 0.70% CuEq (0.28% Cu & 0.48 g/t Au) (from 14m depth); including:**
- First deep hole into structurally controlled hydrothermal breccias (from historic shallow drilling) to test for higher-temperature porphyry-style mineralization at depth
- Passed through moderate potassic/sodic altered diorites
- Chalcopyrite content increasing with depth

Phase 2 Elemes Project – Berezski Trend 2025-2026 Drill Program



- Initial Targets following up Phase 1 Program results (Q1 2025)
- Brand New Target areas to also be tested based on Geochemical and Geophysical Anomalies (First Pass testing)
- Two Porphyry centers emerging (Berezski North and Berezski Central)

Highlights to date

Berezski North

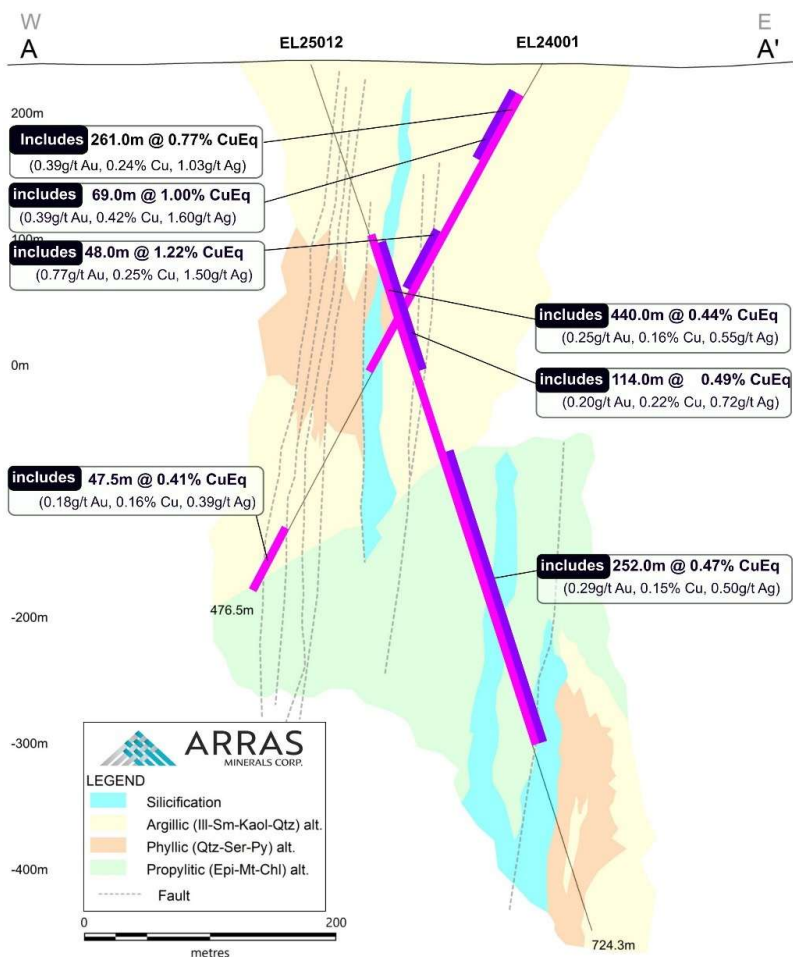
- EL24005 – 547m @ 0.73% CuEq (from 14m)
- EL25014A – 154m @ 1.09% CuEq (from 130m)
- EL25016 – 276m @ 0.58% CuEq (from surface)

Berezski Central

- EL24001 – 261m @ 0.70% CuEq (from 22m)
- EL25012 – 578m @ 0.39% CuEq (from 3m)

Notes: For copper and gold equivalent calculations the following metal prices were used: US\$3.75/lb. Copper, US\$3,000/oz Gold, US\$35/oz Silver, US\$30/lb Molybdenum, and metallurgical recoveries were assumed to be 90%. All intervals are presented as core lengths as the true thicknesses of mineralization is currently unknown. Copper Equivalent values from results reported prior to August 2025 have been amended using updated metal prices and recoveries outlined above.

Phase 2 Elemes – Berezski Central Hole EL25012 (Aug 13, 2025)



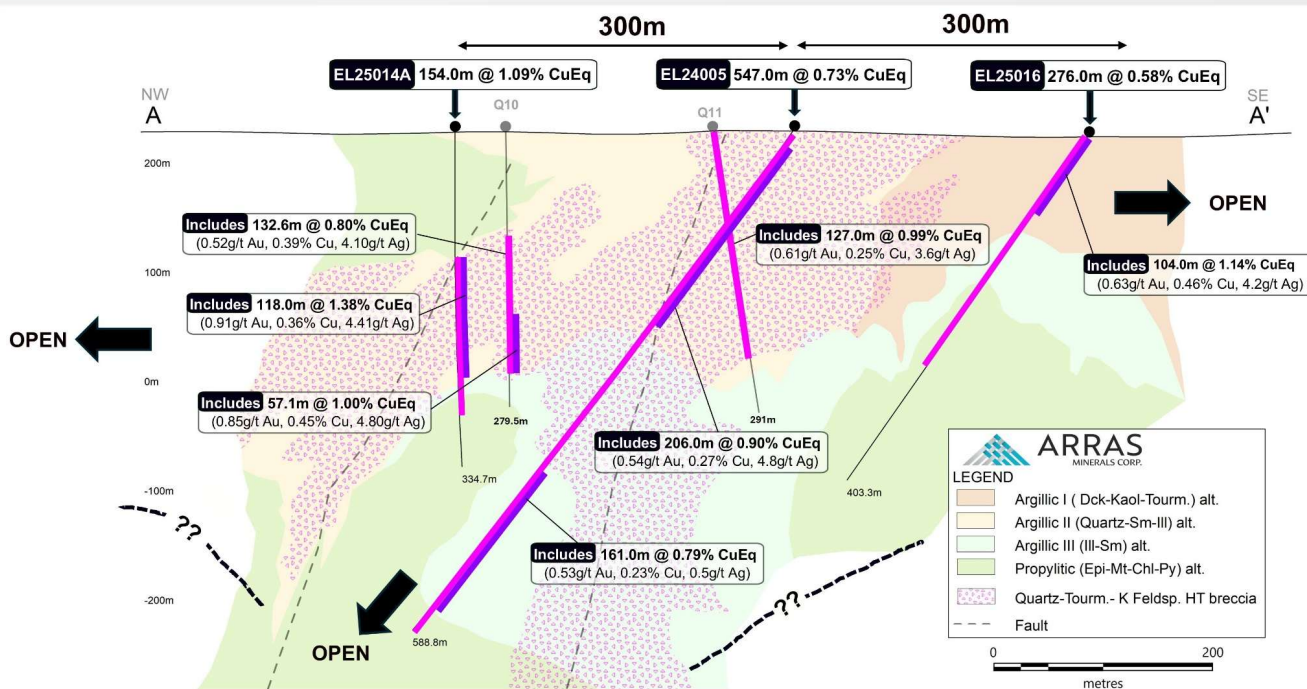
- EL25012 intersected longest mineralized intercept at Berezski Central so far.
- Comparable to Hole EL24001 (Jan 2025)
- Systematic Drill Program at Berezski Central commenced August 2025 focusing on enhancing understanding of structural controls and to build scale at target area

Hole_ID	Intersection		Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo ppm	CuEq (%)	AuEq (g/t)
	From (m)	To (m)							
EL25012	3.0	581.0	578.0	0.21	0.14	0.49	42.14	0.39	0.33
<i>Including</i>	137.0	577.0	440.0	0.25	0.16	0.55	42.64	0.44	0.38
<i>including</i>	147.0	261.0	114.0	0.20	0.22	0.72	85.52	0.49	0.42
<i>including</i>	325.0	577.0	252.0	0.29	0.15	0.50	26.62	0.47	0.40

Hole_ID	Intersection		Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo ppm	CuEq (%)	AuEq (g/t)
	From (m)	To (m)							
EL24001	0.0	476.5	476.5	0.25	0.17	0.71	56.58	0.48	0.41
<i>Including</i>	22.0	283.0	261.0	0.39	0.24	1.03	133.8	0.70	0.60
<i>including</i>	22.0	91.0	69.0	0.39	0.42	1.60	64.9	0.92	0.79
<i>including</i>	157.0	205.0	48.0	0.77	0.25	1.5	65	1.10	0.95
<i>Including</i>	429.0	476.5	47.5	0.18	0.16	0.4	42	0.37	0.32

Please refer to Page 3 of the Presentation for Technical Disclosure

Phase 2 Elemes – Berezski North Hole EL25014A & EL25016 (Aug/Sept 2025)



- Limited drilling to date shows higher grade intercepts coming from Breccia zones in Holes EL24005, EL25014A and historical (re-assayed Jan 2024) holes Q10 and Q11.
- EL25016 intersected good grade from surface outside Breccia zone
- Target open to SE, S and NW with additional drilling being planned for these areas and to trace the origin of the Breccia zone.

Hole_ID	Intersection		Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo ppm	CuEq (%)	AuEq (g/t)
	From (m)	To (m)							
EL25014A	130.0	284.0	154.0	0.72	0.29	3.43	53.5	1.09	0.94
Including	130.0	248.0	118.0	0.91	0.36	4.41	68.7	1.38	1.18
including	144.0	168.0	24.0	1.73	0.42	4.70	89.3	2.32	1.99
EL25015	191.9	197.0	5.1	0.10	0.01	1.08	1.0	0.13	0.11
Hole_ID	Intersection		Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo ppm	CuEq (%)	AuEq (g/t)
	From (m)	To (m)							
EL25016	0.0	276.0	276.0	0.32	0.21	3.7	2.0	0.58	0.50
Including	0.0	158.0	158.0	0.48	0.33	6.0	2.8	0.93	0.80
including	0.0	104.0	104.0	0.63	0.46	4.2	3.5	1.14	0.97
including	48.0	100.0	52.0	0.86	0.72	6.2	5.0	1.64	1.41

Please refer to Page 3
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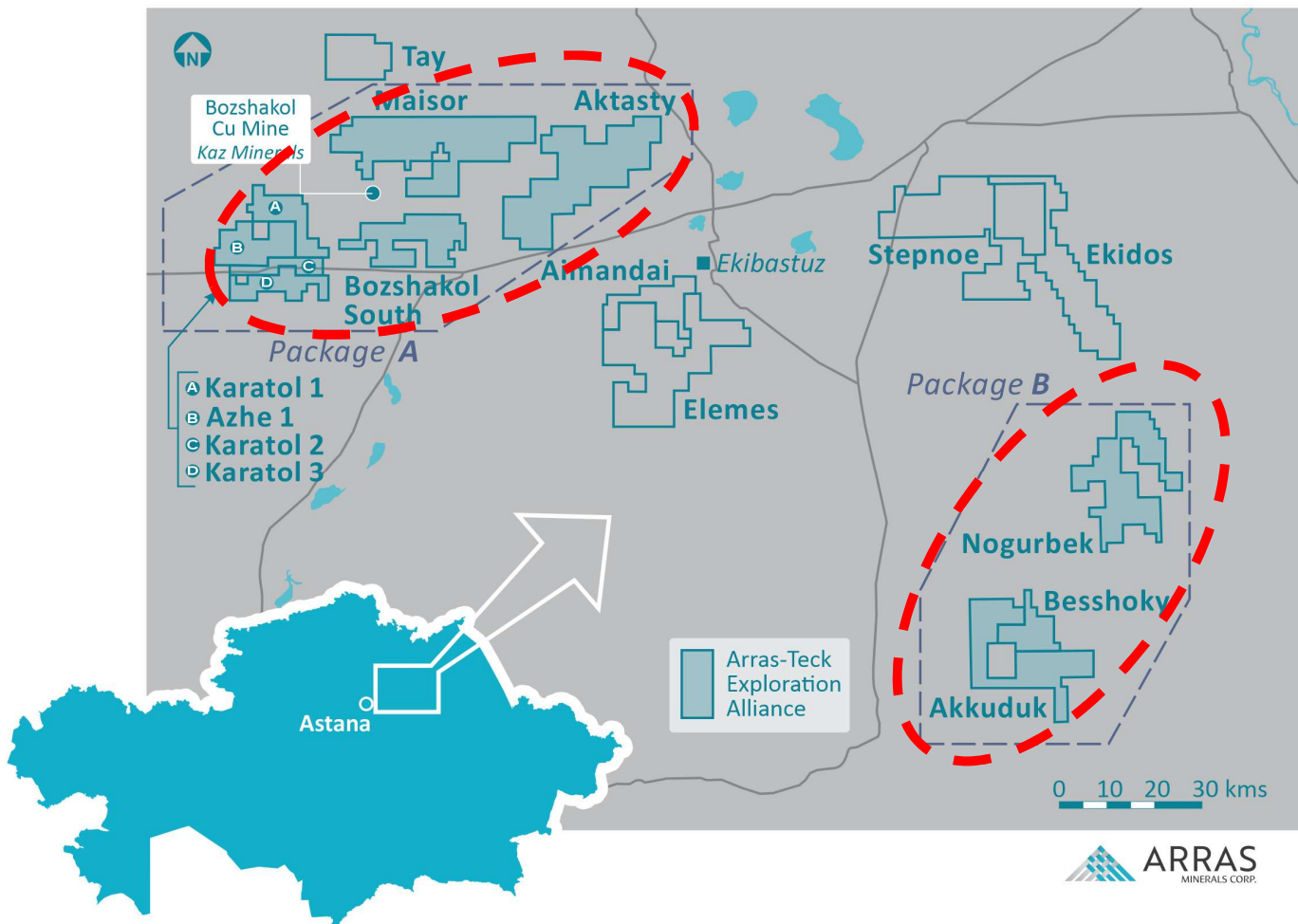
The Teck logo consists of the word "Teck" in white, bold, sans-serif font, centered within a dark blue rectangular background.

Arras Minerals – Teck Resources Strategic Exploration Alliance

2024 - 2025

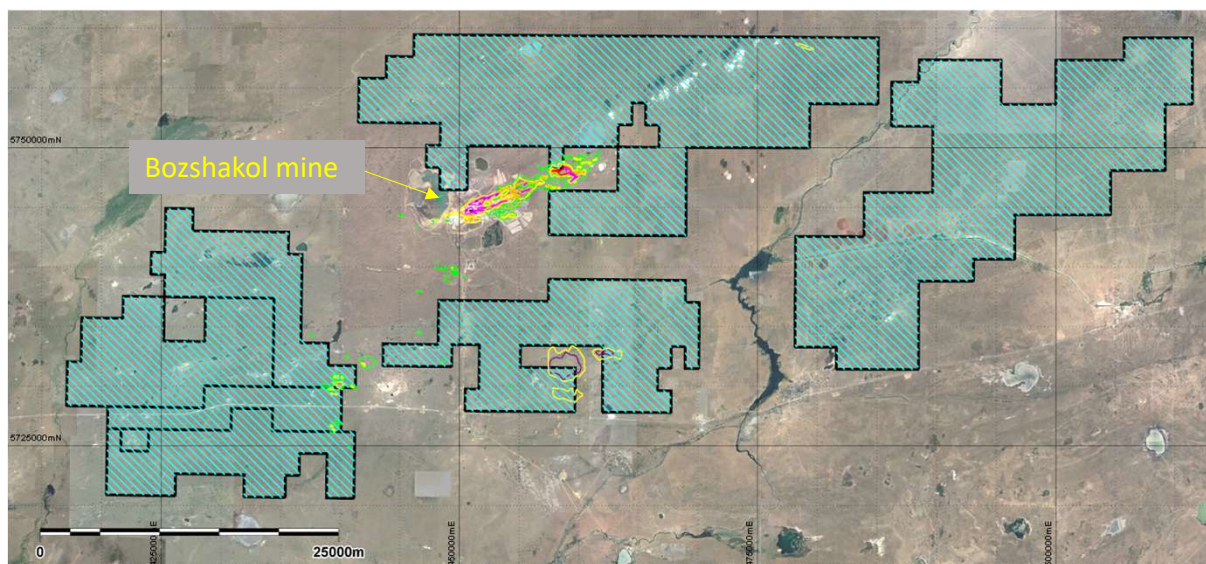
Accelerating Exploration on a Strategic Land Position with Teck Alliance

Arras has assembled 3rd largest (>3300 km²) land package focused on copper in Kazakhstan



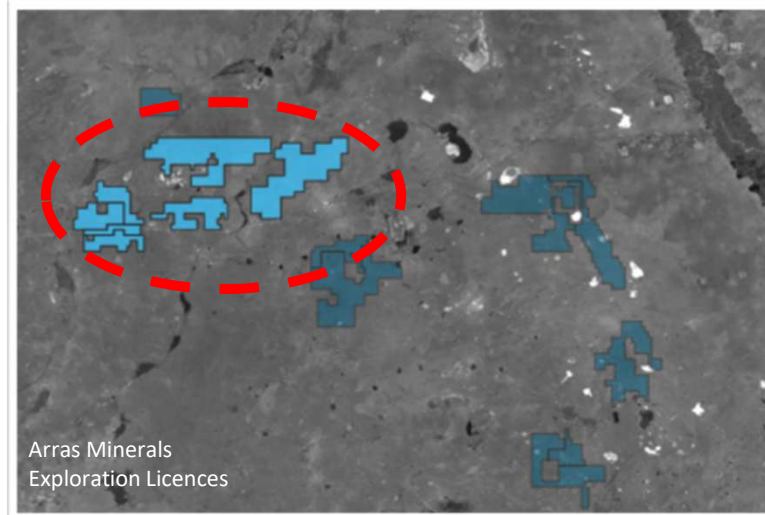
- Announced Dec 2023 - Strategic Alliance areas cover ~ 1900 km² combined over Package A and B
- Teck is funding initial 2024-2025 US\$5m generative program before having option to begin sole funding (up to 4 projects) by spending up to US\$47.5m per project to earn up to 75% interest per project
- Arras to benefit from US\$5m alliance expenditure on license areas not selected by Teck to advance through option phases 2026 onwards.
- Precious metals target areas not being pursued by Teck

Bozshakol Group (1,390km²)



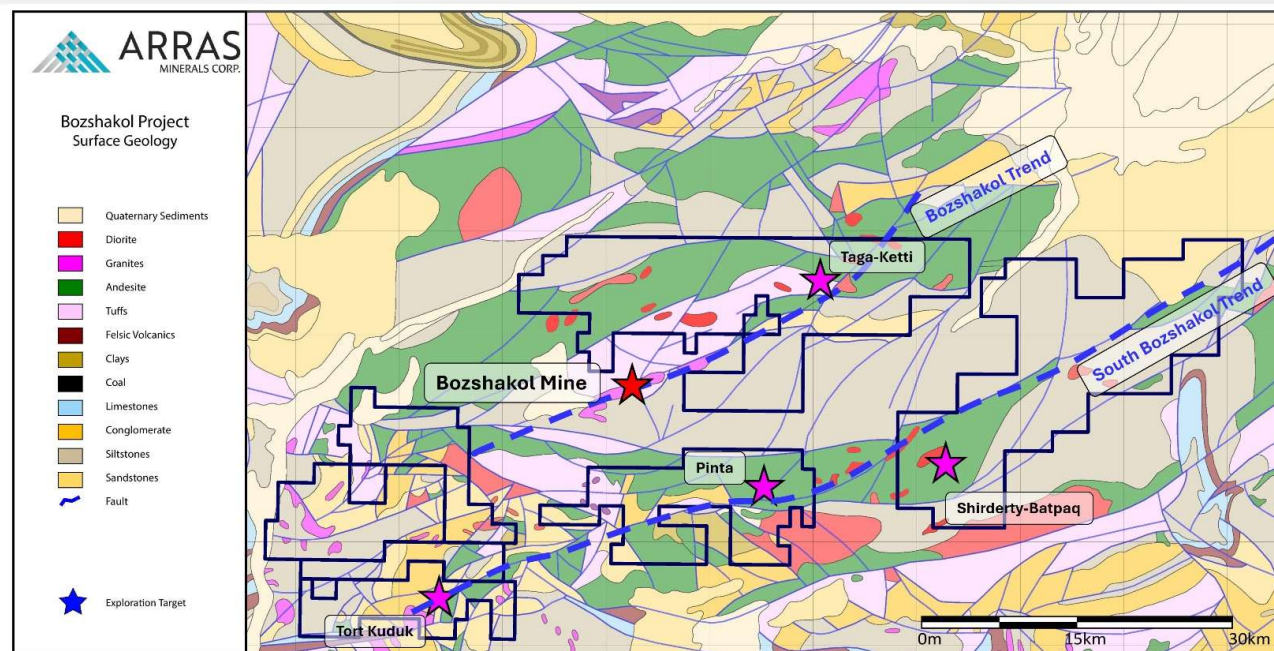
2024 Heli-TEM Program

- Group of 7 concessions surrounding the Bozshakol porphyry Cu-Au deposit (1.003 billion tonnes @ 0.34% Cu, and 0.13 g/t Au).
- Geology includes intrusions belonging to the Middle Cambrian Bozshakol Complex and Lower-Middle Cambrian Bozshakol Group volcanics.



- Minimal exploration; Area covered by 10-40m of unconsolidated cover
- Soviet-era exploration identified several areas of anomalous Cu-Au-Mo-Ag-Zn-Pb and identified several IP anomalies within the Maysor licence area.

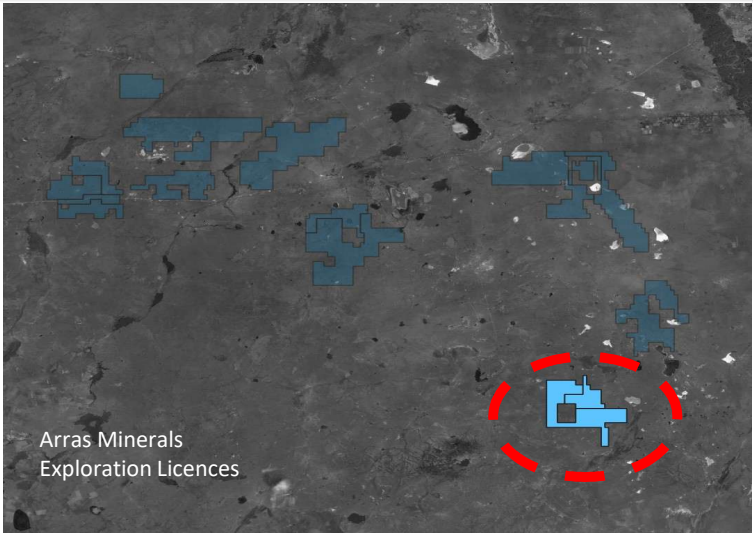
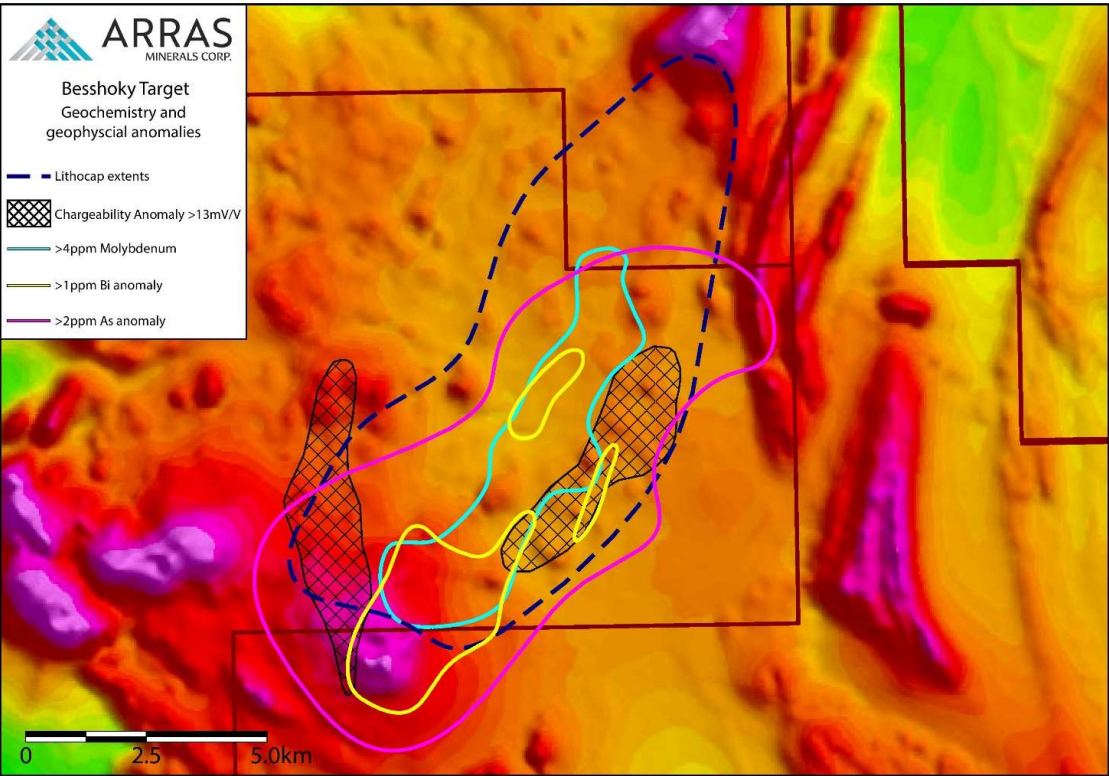
Bozshakol Group – High Priority Targets Identified for Drill Testing



- Multiple new Targets defined following 2024 work program
- High Priority Targets identified for 2025 program
- Geophysics (IP) & First Pass Drill Program on selected targets undertaken March – September 2025

Name	Target	Notes
Taga	Porphyry	Large chargeability anomaly with associated KGK Cu anomalies.
Shirderty	Porphyry	Coherent Cu anomaly associated with annular magnetic targets.
Tort Kuduk	Porphyry	Coincident Cu and Mo soil anomalies. Field review found quartz stockwork veining in silicified feldspar porphyry.
Pinta	Porphyry-Epithermal	Large Cu soil anomaly.

Akkuduk Project (330km²) – High Priority Target

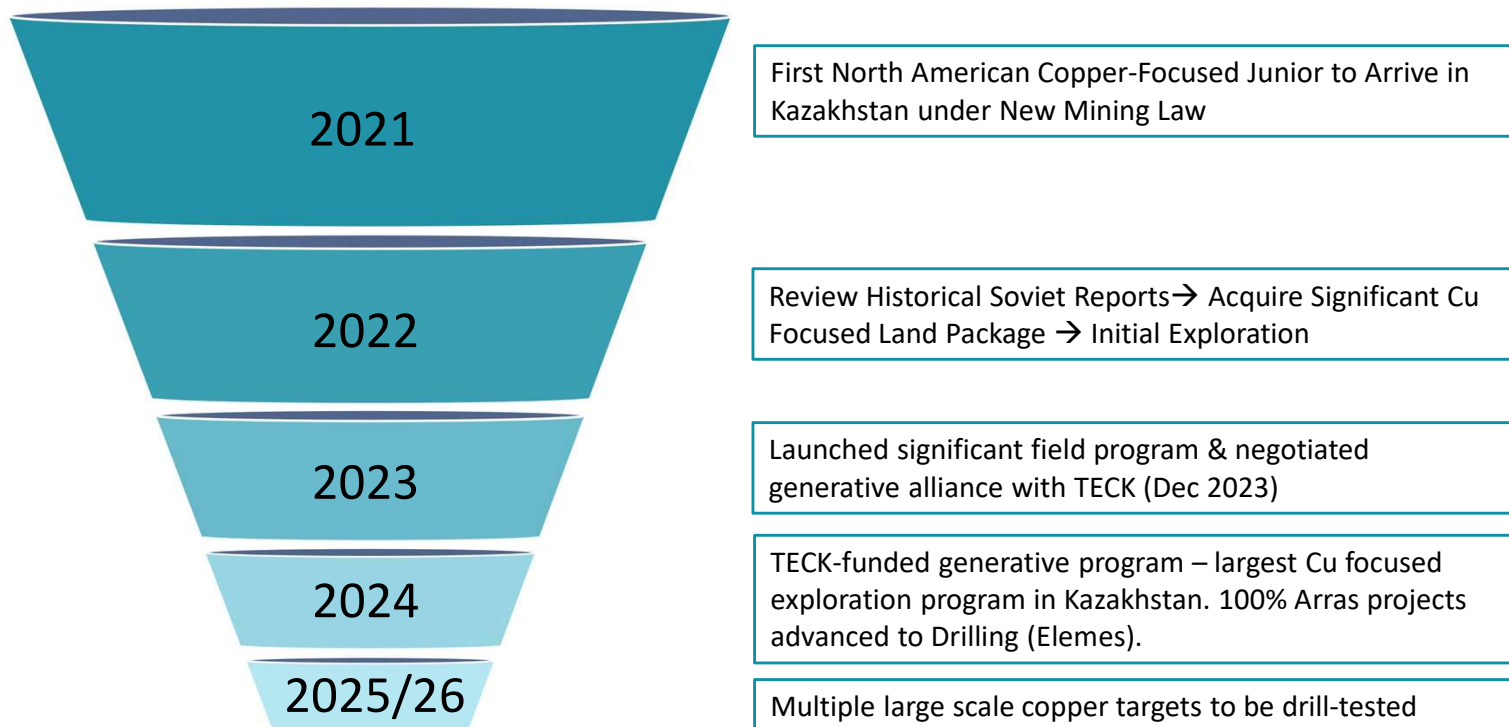


Name	Target	Notes
Besshoky	Porphyry-Epithermal	Broad Cu-Au-Ag-Mo-As-Pb-Zn soil anomaly with coincident IP. Silicified lithocap mapped at surface with tourmaline breccias.

- > 20 sq km lithocap. Consists of strongly altered breccias with wide-spread secondary quartzites, advanced argillic, phyllic and propylitic alteration
- First Pass Drill program undertaken in May/June 2025. Assays and Technical Review pending.

An Early-Mover with a Strategic and Methodical Approach to Discovery

Focused strategy on generating large-scale copper targets for drill-testing



The Right Place...The Right Time

Continue to Leverage First-Mover Advantage in a “New” Tier One Country for Critical Minerals

The World is Coming

- **Kazakhstan** is clearly becoming a strategic partner for critical minerals globally
- **Kazakhstan Cost Advantage** is one of the differentiators.... US\$0.48/l diesel, 2.5c kwh energy, US\$125/m for core drilling, skilled workforce at very competitive wage rates. Some of the lowest cost copper mines in the world despite lower grades.
- **60% of Foreign Direct Investment in Kazakhstan** annually from Europe and North America

Mining and Minerals - a Government (and Society) Priority

- **Top 10 producer globally** for many of the minerals and metals we use every day & widely accepted as key part of economy

Accelerating Discovery Opportunities on a Highly Prospective Belt for Large Scale Potential

- **Elmes Project Emerging** with Berezski Target Phase 1 Drill Program identifying broad Cu-Au intervals (Jan 15&29 & Feb 11 2025)*
 - TWO ~10 km coherent copper in soil anomalies identified (Berezski & Aimandai Trend).
 - Phase 2 drill program (20,000m core) underway testing NEW targets and following up success from Phase 1 program
 - Results incl.* EL25012(Berezski Central) – 578m@0.39% CuEq (from 3 m) & EL25016 (Berezski North) – 276m@0.58%CuEq (from surface)
- **Arras - Teck Strategic Alliance** – High Priority targets being drill tested 2025

Managing Risk & Fully Financed

- **Prudent Management** focused on maximizing exposure to multiple high-potential opportunities while maintaining tight share structure and spend profile. Fully Funded for 2025 and 2026.

Being Opportunistic

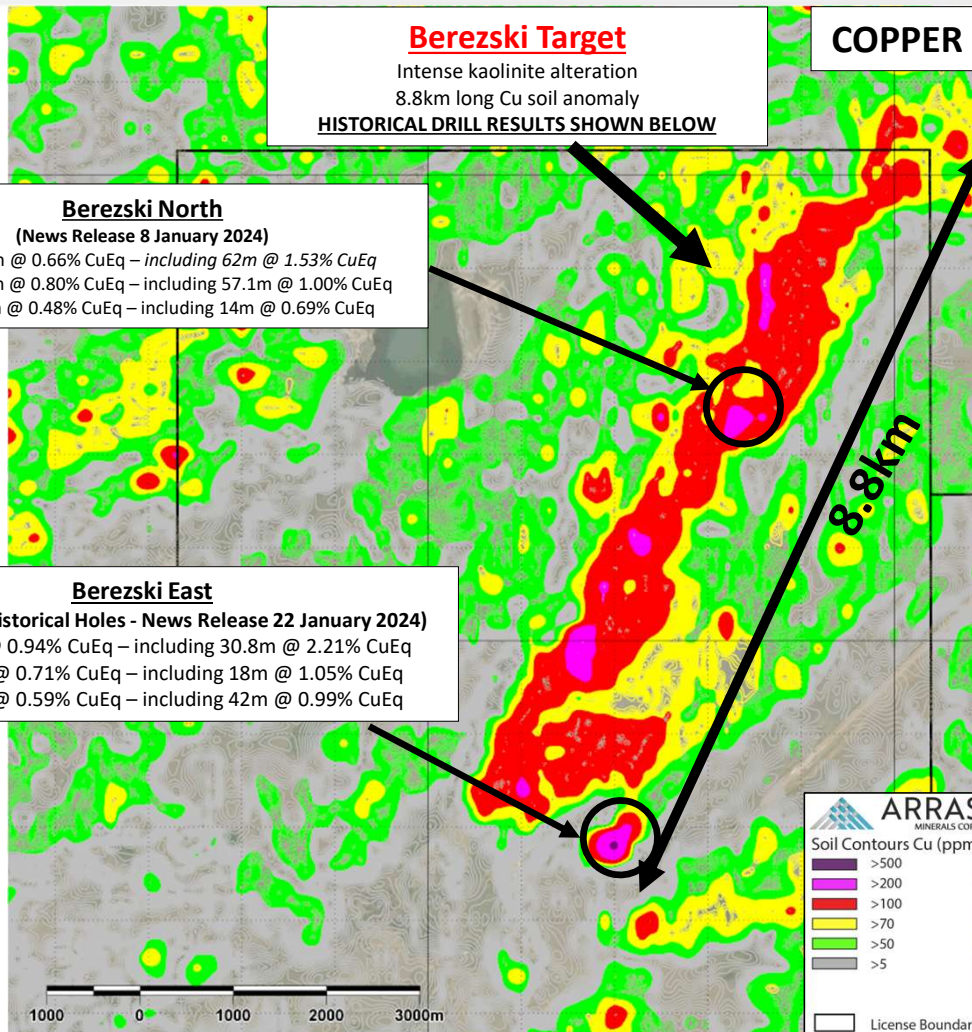
- Continue to leverage first-mover advantage for additional project opportunities **taking advantage of positive company reputation in Kazakhstan**

**“ If you haven’t been to Kazakhstan in the last five years....
You haven’t been to Kazakhstan.”**



Capital City – Astana, Kazakhstan

Berezski Target (Elemes)– Historical & Recent Work Completed



Historical Work Completed

- Soviet-era trenching & KGK (RAB-style) drilling
- Limited shallow Core Drilling at Quartzite-Gorka & Berezski East only (2000's)
 - Re-assays (Jan 2024) from historic drilling from:
 - Quartzite-Gorka (Q10 – 132.6m@0.80% CuEq (including 57.1m @1.00% CuEq) from surface)
 - Berezski East (Bz6 – 108m @0.94% CuEq (including 30.8m @2.21% CuEq) from surface)

Arras Work Completed (2022-2024)

- Airborne Magnetism Survey completed
- Extensive Soil Sampling program in 2023 identifies 8.8 km x 1.5km coherent copper anomaly at Berezski Target & Aimandai Target (5km to the East)
- Ground IP survey in 2024 followed by Phase 1 Core Drill Program (H2 2024) designed to better understand Berezski geology, alteration and mineralization.

Corporate Social Responsibility

- Kazakhstan's Climate Change Policy is committed to net-zero greenhouse gas emissions by 2060
- Kazakhstan ranks in the top 35% of countries measuring total progress towards achieving Sustainable Development Goals (SDGs). The country has achieved 71.6% of their SDGs to date.*
- Arras is committed to responsible exploration. We believe adopting CSR best practices from an early stage will build trust and benefit our employees, the environment, and the communities where we operate.

ENVIRONMENT



Environmental Impact Report completed on each mineral licence

EMPLOYEE TRAINING



90% of Arras workforce is from Kazakhstan. A portion of exploration budget is set aside for certified training and development of local staff

COMMUNITY



Portion of exploration budget set aside for contribution to local Akimat Community Fund

LOCAL PROCUREMENT



Over 90% of exploration and technical investments are with local companies and suppliers

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