21 February 2024

Arbitration Proceedings

Key information

- Yari Minerals Limited ("Yari" or the "Company") (ASX: YAR) advises that it has received a notice from Impact Silver Corp ("Impact Silver") to initiate arbitration proceedings ("Arbitration") in British Columbia in relation to the share sale agreement ("SSA") for its sale of Minera Latin America Zinc S.A.P.I. de C.V. ("MLAZ") as announced to ASX on 10 February 2023.
- At this very early stage of the Arbitration, no evidence has been exchanged between the parties, and Yari is in the process of assessing its legal position before issuing a formal response (including any counterclaims).

Impact Silver has issued a notice to initiate the Arbitration against Yari. Under the SSA, Impact Silver purchased 100% of the shares in MLAZ, a Mexican company that owns and operates the Plomosas project located in Chihuahua, Mexico.

Yari reminds the market that the Arbitration has only been initiated and is at a very early stage. The Company is working with its Canadian and Mexican legal counsel to conduct a preliminary assessment of the basis and merits of the matters subject to the Arbitration, and will take all necessary actions to defend its interests and pursue any counterclaims against Impact Silver.

Yari will comprehensively assess its position with a view to resolving the dispute as efficiently and effectively as possible, and will continue to update the market in accordance with its disclosure obligations.

This announcement was authorised for issue to the ASX by the Board.

For further information please contact:

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Caution Regarding Forward-Looking Statements and Forward-Looking Information:

This announcement contains forward-looking statements and forward-looking information, which are based on assumptions and judgments of management regarding future events and outcomes. Such forward-looking statements and forward-looking information involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking statements.