



World Wide Minerals Files Notice of Resubmitted Arbitration Against Kazakhstan: Third Arbitration Phase Before New Tribunal

TORONTO, CANADA, December 18, 2025 – World Wide Minerals Ltd. ("WWM" or the "Company") and Ms. Ann Marie Carroll, WWM's President and CEO, announce that on December 12, 2025, the Company filed a Notice of Resubmitted Arbitration (the "Notice") against the Republic of Kazakhstan ("Kazakhstan").

The Notice follows a decision from the English High Court dated February 28, 2025 (addressed by the Company in its news release dated March 3, 2025, available at worldwideminerals.com and filed on sedarplus.ca), which set aside the findings on causation and losses in a second arbitral award rendered in favour of WWM and the Estate of Mr. Paul A. Carroll, QC, on March 26, 2024 (the "Second Award").

The Notice triggers a third phase of arbitration proceedings (the "Third Arbitration") in WWM's decades-long efforts to hold Kazakhstan accountable for its proven violations of international law and the Canada-U.S.S.R. Bilateral Investment Treaty (the "BIT") related to the Company's uranium operations in Kazakhstan in the mid-1990s. The Second Award—like the original award issued in October 2019 (the "First Award") by the tribunal (the "Initial Tribunal")—confirmed that Kazakhstan breached international law and the BIT in its dealings with WWM.

While the English High Court set aside certain findings relating to causation and loss, the Initial Tribunal's findings in the First Award that Kazakhstan breached international law and the BIT in its treatment of the Company and its investment remain binding and *res judicata* and therefore are not subject to reconsideration in the Third Arbitration.

Ann Marie Carroll stated: "It's almost inconceivable that in 2025—soon to be 2026—almost 30 years after Kazakhstan violated World Wide's fair and equitable treatment rights under the BIT, the Company must return to arbitration for a third time. The fundamental facts remain unchanged: Kazakhstan violated international law in its

treatment of World Wide's investment and it must be held accountable. Even now, Kazakhstan's conduct speaks for itself: despite two awards over the past seven years confirming its violations, Kazakhstan continues to contest the outcomes rather than accept its obligations. I have every confidence that this third round of arbitration will resolve all outstanding matters once and for all."

The Initial Tribunal was comprised of three distinguished international arbitrators: Professor William W. Park, Sir Franklin Berman, and Professor John Crook. The Initial Tribunal rendered its decision on jurisdiction in October 2015, followed by the First Award in October 2019, and the Second Award in March 2024. None of the members of the Initial Tribunal are available to serve as arbitrator in the Third Arbitration. Accordingly, a new arbitral tribunal will be established to hear the Third Arbitration.

WWM is represented in the arbitration by Jones Day, whose team is led by Melissa S. Gorsline (Washington), James Egerton-Vernon (Washington), and Paul Hines (San Francisco); and Baiju Vasani of Twenty Essex (London).

FOR FURTHER INFORMATION, PLEASE CONTACT:

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