

## CORPORATE RESTRUCTURE

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Arrow Minerals (**Arrow** or the **Company**) (ASX:AMD) advises that the Company has completed a corporate restructure as part of an established succession plan.

Effective immediately, Mr Howard Golden will step down from the Arrow Board of Directors and the role of Managing Director. Mr Hugh Bresser, who has been Arrow's Technical Director since 5 July 2021, will assume the position of Managing Director effective from 1 March 2022.

Mr Golden will continue in a business development role until 30 May 2022 following which he will depart the Company to pursue other professional and personal interests.

Arrow Board Chairman Frazer Tabcart said: *"On behalf of my fellow Directors I would like to sincerely thank Howard for his outstanding contribution to Arrow Minerals over the past three years. During his tenure Howard led Arrow through the consolidation of a significant land position in Burkina Faso and advanced the resulting gold exploration programmes. Howard is leaving the Company in good standing with a strong portfolio and a roadmap to discovery of an economic gold resource. We wish him all the best in his future endeavours.*

*I congratulate Mr Bresser and have great confidence in Hugh's ability to steer the Company through the next important growth phase of discovery and resource development. We are pleased that Hugh has agreed to terms under which a significant proportion of his remuneration will be success-based, with targets which will be specifically aligned to tangible growth and shareholder value."*

The material terms of Mr Bresser's consultancy agreement for the provision of executive services remain unchanged. A summary of the material terms is provided in the attached schedule.

Announcement authorised for release by Dr Frazer Tabcart, Board Chairman of Arrow.

For further information visit [www.arrowminerals.com.au](http://www.arrowminerals.com.au) or contact:

Arrow Minerals Limited  
Dr Frazer Tabcart  
Non-Executive Chairman

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### Summary of material terms of Consultancy Agreement

Consultancy Entity	Milagro Ventures Pty Ltd
Executive	Hugh Bresser
Role	Managing Director
Effective Date	1 March 2022
Term	The term will end on 30 June 2025, unless terminated earlier or extended by mutual agreement.
Fees	Consultancy fee remains unchanged at \$264,000 per annum (excluding GST).
Short-Term Performance Incentive (Bonus)	Mr Bresser will be entitled to an annual cash bonus of up to 25% of his annual consultancy fee subject to any applicable laws and the satisfaction of relevant key short term performance indicators to be set by the Board in its sole discretion (Bonus).
Termination provisions	<p>Either party may terminate the agreement with three month's written notice.</p> <p>The Company may also summarily terminate the agreement without cause in certain circumstances including gross misconduct by the Executive or actions by the Executive which bring the Company into disrepute.</p>
Other terms	The Consultancy Agreement also includes standard terms covering confidentiality and intellectual property.