



ASX: AMD



DIRECTORS / OFFICERS

Tommy McKeith

Chairman

Hugh Bresser

Managing Director

Frazer Tabeart

Non-Executive Director

Alwyn Vorster

Non-Executive Director

Catherine Grant-Edwards &

Melissa Chapman

Joint Company Secretary

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STRICKLAND SALE FURTHER CASH PAYMENT RECEIVED

Highlights

- Arrow (ASX:AMD) receives \$300,000.
- Arrow will retain exposure to potential upside through a conditional \$1,000,000 payment on identification of a Mineral Resource of 500,000oz gold equivalent and a 1% NSR Royalty.
- Arrow to focus on advancing the Simandou North Iron Project towards drilling in early 2023.

Arrow Minerals Limited (ASX: AMD) (**Arrow**, Arrow Minerals, or the **Company**) is pleased to confirm that, further to its announcements dated 13 July 2022 and 2 August 2022, the Company has now received the Further Cash Payment of \$300,000 in respect of the sale of the 100% interest in the Strickland Gold Project in Western Australia from Dreadnought Resources Ltd (ASX:DRE) (**Dreadnought**).

Arrow continues to retain upside exposure to the success of the Strickland Copper Gold project through the terms of the Sale and Purchase Agreement that provides for a \$1,000,000 cash payment upon the identification and reporting of JORC compliant inferred mineral resource of >500,000oz gold equivalent. Arrow also retains a total 1% Net Smelter Return royalty in relation to minerals mined by or on behalf of Dreadnought on the Strickland Copper Gold Project.

Managing Director Hugh Bresser said:

"At the Arrow AGM on Wednesday shareholders overwhelmingly supported the Simandou North Iron Project transaction. The finalisation of the sale of Strickland to Dreadnought provides Arrow with a significant and timely cash infusion to advance the North Simandou Iron project rapidly towards drilling early in 2023".

ARROW MINERALS STRATEGY

Arrow's strategic focus is to deliver long-term value to shareholders through the discovery and development of economic mineral deposits in West Africa while enhancing the lives of the communities in which we operate. We endeavour to do this through the application of systematic science-based exploration, sharing knowledge and remaining nimble and responsive to new commercial opportunities.

Announcement authorised for release by Mr Hugh Bresser, Managing Director of Arrow Minerals.

For further information visit www.arrowminerals.com.au or contact info@arrowminerals.com.au