ASX: AMD

24 January 2023

Stephanie Patchell
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Tce
Perth WA

By Email: tradinghaltsperth@asx.com.au

Dear Stephanie,

Arrow Minerals Limited (ASX: AMD) – Response to ASX Price and Volume Query

Arrow Minerals Limited (ASX: AMD) (**Arrow** or the **Company**) refers to your letter dated 24 January 2023 with respect to the ASX price and volume query and responds as follows:

1. No.

2. Not applicable given our response to Question 1.

3. On 3 January 2023, the Company announced completion of its acquisition of an initial 33.3% interest in the Simandou North Iron Project in Guinea, West Africa. On 17 January 2023 and 19 January 2023, the Company announced the results of its initial geological mapping program and results of reprocessing of historical geophysical data in respect of the Simandou North Iron Project. The Company also notes that Arrow and Simandou featured in a number of news articles released by The Australian Financial Review on 22 and 23 January 2023.

4. The Company confirms that it is in compliance with the listing rules and, in particular, Listing Rule 3.1.

5. The Company confirms that the responses above have been approved by the Board.

Arrow Minerals Limited

Ms Catherine Grant-Edwards

Company Secretary

E: info@arrowminerals.com.au

24 January 2023

Reference: 66835

Ms Catherine Grant-Edwards
Company Secretary
Arrow Minerals Limited

By email: cath@bellatrixcorp.com.au

Dear Ms Grant-Edwards

Arrow Minerals Limited ('AMD'): Price and Volume Query

ASX refers to the following:

A. The change in the price of AMD's securities from a low of $0.006 at the close of trading on 23 January 2023 to an intraday high of $0.01 today, 24 January 2023.

B. The significant increase in the volume of AMD's securities traded on 24 January 2023.

Request for information

In light of this, ASX asks AMD to respond separately to each of the following questions and requests for information:

1. Is AMD aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
   (a) Is AMD relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in AMD's securities would suggest to ASX that such information may have ceased to be confidential and therefore AMD may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

   (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

   (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that AMD may have for the recent trading in its securities?
4. Please confirm that AMD is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that AMD's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of AMD with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10.45am WST today, Tuesday 24 January 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, AMD's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require AMD to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in AMD's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in AMD's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to AMD's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that AMD's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Stephanie Patchell
Senior Adviser, Listings Compliance