



ASX SYMBOL: AMD



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ENVIRONMENTAL BASELINE SURVEY SIMANDOU NORTH IRON PROJECT

Highlights

- Comprehensive environmental data collection has begun at the Simandou North Iron Project
- The environmental survey will provide a statistical baseline from which to compare as Arrow advances through its maiden drilling program
- Drill testing of high priority, near surface targets with potential haematite enrichment planned to commence shortly

Arrow Minerals Limited (ASX: AMD) (**Arrow**, or the **Company**) is pleased to advise that environmental monitoring has commenced at the Simandou North Iron Project. The Company has engaged Ozone Guinee to provide independent environmental monitoring services.

The environmental monitoring program will establish a statistical baseline in three main environmental areas: water, air and noise (**Figures 1-4**). Together, the data from these three areas will be utilised to develop an environmental impact statement (**EIS**) that will be submitted to the Government of Guinea prior to the commencement of drilling. The information will also assist Arrow to take measures to avoid or reduce any potential negative impacts of its exploration activities on the environment and local communities.

Arrow Managing Director, Hugh Bresser said:

"Arrow is committed to sustainable mine development and minimising the environmental footprint of our activities. The work currently being conducted provides us with invaluable information in three key areas: water, air and noise. This allows us to establish procedures to mitigate potential environmental impacts, accurately track the effectiveness of our actions and respond appropriately when required."

"As we move toward our maiden drill program on the Simandou North Iron Project it is essential that environmental and community considerations form part of our planning process to provide a solid foundation to support the Company's ongoing exploration activities."

Arrow's maiden drilling program at the Simandou North Iron Project (AMD 33%) is designed to test high priority, near surface targets with potential haematite enrichment. The drilling program will commence shortly and will contribute towards Arrow earning rights to a 60.5% controlling interest in the project (AMD ASX announcement 24 October 2022). Further details of the drill program and commencement of drilling will be announced in due course.



Figure 1. Drinking water sample collection on the Simandou North Iron Project.



Figure 2. Surface water sample collection on the Simandou North Iron Project.



Figure 3. Dust monitoring station on the Simandou North Iron Project.



Figure 4. Noise levels being monitored on the Simandou North Iron Project.

SIMANDOU NORTH

The Simandou North Iron Project (**Figure 5**) lies at the northern end of the Simandou Range and forms an extension of the stratigraphy that hosts one of the largest undeveloped high-grade iron deposits in the world, including WCS's Block 1 & 2 with a reported measured, indicated and inferred mineral resource of 1.8 billion tonnes at 65.4% Fe and Rio Tinto Simfer's (**Simfer**) Simandou Project Block 3 & 4 with a total measured, indicated and inferred mineral resource estimate of 2 billion tonnes grading 65.5% iron.

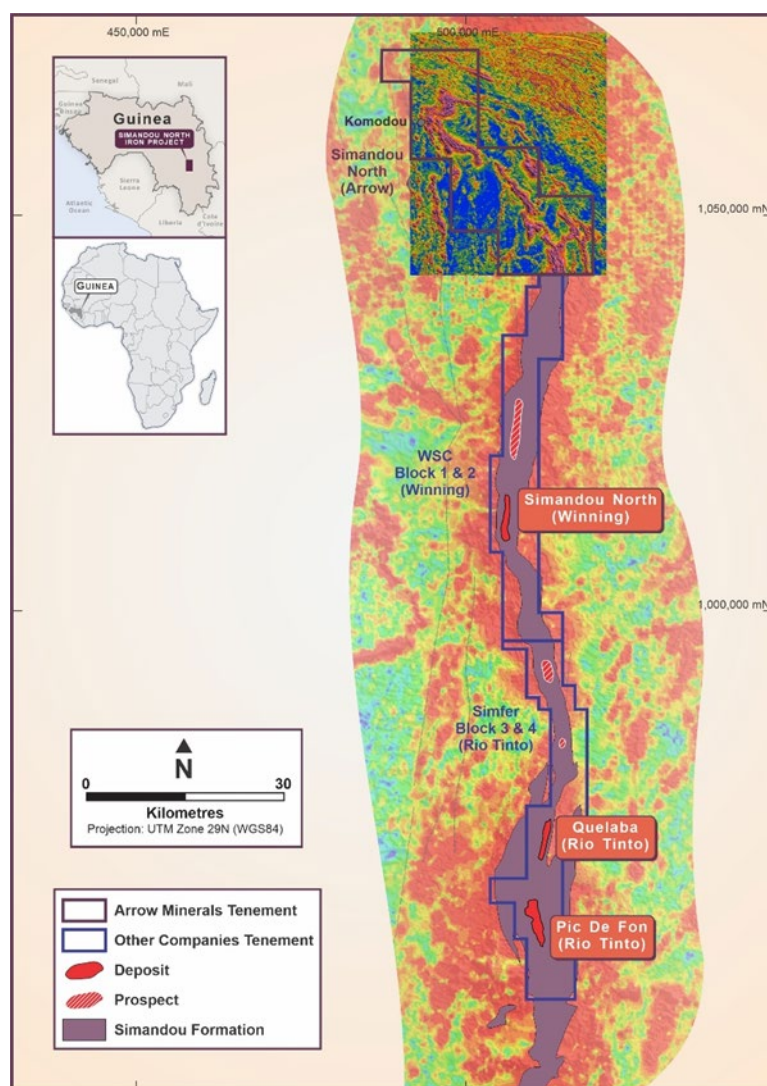


Figure 5. Map showing distribution of the Simandou Range stratigraphy, including known iron deposits, extending north through Simfer (Rio Tinto) Blocks 3 & 4, WCS Blocks 1 & 2, into Arrow's Simandou North Iron Project area where detailed airborne magnetic geophysical image highlights the interpreted stratigraphic continuation (Datum WGS84-29N).

Exploration Program

Five high priority areas have been identified within Arrow's Simandou North Iron Project area, each between 5km and 7km in strike length. These priority areas demonstrate modelled geophysical responses consistent with those expected for significant haematite development and enrichment within the iron bearing lithologies.

These targets form the focus on Arrow's ongoing exploration program which will involve environmental surveys, detailed geological mapping, surface geochemistry, ground geophysical surveys and drilling. Field work is anticipated to recommence in the coming weeks.

Infrastructure

The government of Guinea, Simfer and WCS created *La Compagnie du TransGuineen (CTG)*, a JV Company to co-develop the megaproject requiring the construction of the 670km "TransGuinean" railway, extending from the Simandou Ranges to Forécariah on the coast where the deep-water port and ship loading infrastructure will be built at Morebaya. This \$US15 billion major capital investment is set to deliver shared purpose infrastructure to the area, with the Government targeting completion

by December 2024, enabling commercial production from mines in the area by 2025.

The Government of Guinea stated on January 30, 2023, that Rio Tinto Group, Winning Simandou Consortium and China Baowu Steel Group agreed to restart infrastructure development for the multi-purpose and multi-user infrastructure project in March 2023.

ARROW MINERALS STRATEGY

Arrow Minerals has a strategy of delivering long-term value to shareholders through the discovery and development of economic mineral deposits in West Africa. Arrow has beneficial rights of 33.3% in the Simandou North Iron Project, Guinea and a clear road map to extend these rights to 60.5% within 24 months. Arrow aims to systematically advance the Simandou North Iron Project over the coming months to identify areas of high-grade iron within the project area and realise the potential value released through the major infrastructural upgrades, rail and port, underway in the region.

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

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The information in this report that relates to Exploration Results is based on information compiled by Mr Hugh Bresser who is a Member of the Australian Institute of Geoscientists and Australasian Institute of Mining and Metallurgy. Mr Bresser is an employee of Milagro Ventures which provides executive and technical consultancy services to Arrow Minerals, Mr Bresser is in the role of Managing Director of Arrow Minerals, he has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves". Mr Bresser consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.