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## ARROW RESUMES FIELDWORK AT SIMANDOU NORTH IRON PROJECT

### Highlights

- Fieldwork is underway in preparation for the 2024 drilling season.
- Experienced iron ore geologist Marcus Reston retained as exploration consultant.
- Work on the Trans-Guinean rail and port infrastructure, a JV between Simfer (Rio Tinto), Winning Consortium and the Government to enable the development of the Simandou Deposits, is gaining momentum.

Arrow Minerals Limited (ASX: AMD) (**Arrow**, or the **Company**) is pleased to announce that fieldwork has restarted at its flagship Simandou North iron ore project in the Republic of Guinea, West Africa. The initial work program has the following objectives:

### 1. Re-log drill core and collect metallurgical samples

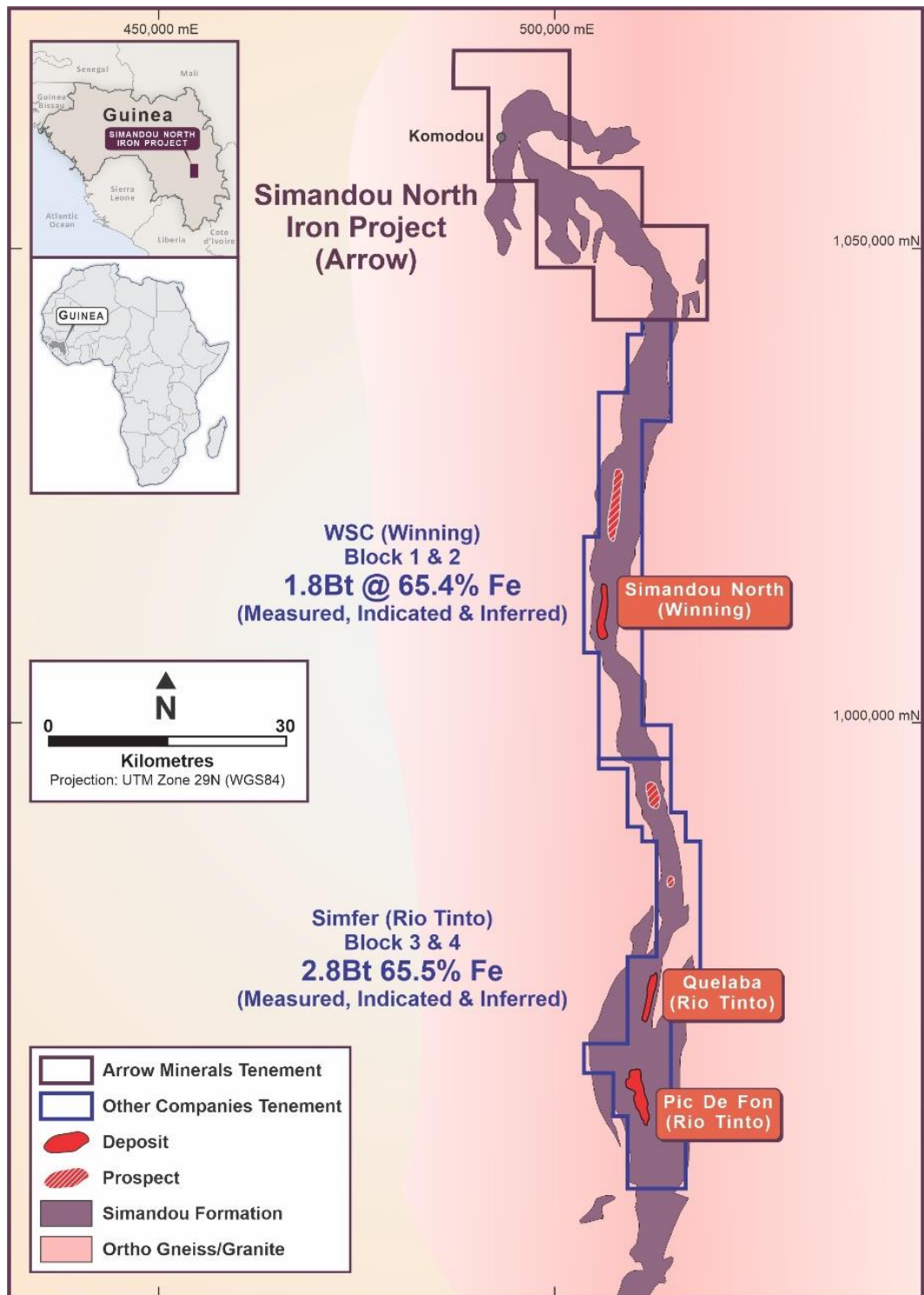
The drill core completed during the Company's scout drilling campaign (also reported to the ASX on 3 October 2023), will be re-logged to validate geological logging with assays to hand, and establish geo-metallurgical domains to inform the collection of metallurgical samples.

A series of composite core samples will be collected for consignment to metallurgical laboratories for preliminary metallurgical testwork. The purpose of the testwork is to gain preliminary understanding of grades and physical sizing of iron ore products that may be produced from the Simandou North mineralisation encountered in drilling.

### 2. Map southern area to tie-in to the known geology of Winning Consortium's Block 1

Conduct reconnaissance traverses and planning work for detailed geological mapping of the Kalako Target ridgeline extending from the southern tenure boundary north for about 2km. The objective of this work is to tie in the known geology of Winning Consortium Simandou's Block 1 into Arrow's Simandou North Iron Project geology. This will also provide further field data to inform the detailed structural analysis that is underway to identify corridors that may reflect synformal deformations and conduits for hydrothermal fluids analogous to those encountered at the Pic de Fon deposit reported in Cope et. al. (2008)<sup>1</sup>.

Pic de Fon forms part of the 2.8Bt grading 66.1% Fe Mineral Resource Estimate reported by Rio Tinto Simfer (SIMFER S.A.)<sup>2</sup>. Pic de Fon is located within the southern portion of the Simandou Range (Blocks 3 & 4) approximately 100km south of Arrow's Simandou North Iron Project.



**Figure 1:** Location of Arrow's Simandou North Iron Project and the combined 4.6Bt at 65% of iron ore resources contained in Simfer's (Rio Tinto) Blocks 3 and 4 and Winning Consortium's Blocks 1 and 2 to the south.

The works summarised above are designed to inform drill targeting of the Company's 2024 drill campaign, which is expected to commence during March 2024.

### **Marcus Reston retained as exploration consultant.**

Arrow has retained experienced iron ore geologist Marcus Reston as exploration consultant to provide technical advice and operational oversight of its field activities.

Marcus is a senior mining professional with over 30 years' experience that includes 15 years exploring and developing iron ore and other bulk commodity projects in West and Central Africa. During this 15 year period, Marcus was General Manager - Geology and Exploration for African Minerals' Tonkolili iron ore project in Sierra Leone, where he managed the exploration and subsequent estimation of over 12 Bt of Mineral Resources. Marcus was also a key contributor to the raising of more than US\$3 billion to develop the asset. Tonkolili is currently operated by the Kingho Mining Company. Marcus was subsequently appointed Chief Operating Officer of Pan African Minerals Limited, a private company, which held large scale iron ore assets in Côte d'Ivoire, and the Tambao Manganese project in Burkina Faso, which was brought through technical study and into production during 2014.

More recently, Marcus held the position of General Manager - Technical Services with Genmin Ltd., supervising geological and mining disciplines of the 2022 Pre-Feasibility Study (PFS) of Genmin's Baniaka iron ore project in the Republic of Gabon, Central Africa. The PFS resulted in material increases to Genmin's Mineral Resources, and the subsequent estimation of a Maiden Ore Reserve.

### **Update on the Trans-Guinean Infrastructure Project**

Rio Tinto plc released an update on its Simandou Project and related activities on the Trans-Guinean Infrastructure Project<sup>2</sup>. The Trans-Guinean Infrastructure Project, the biggest mine infrastructure project in Africa, is a joint venture company with 42.5% owned by Simfer InfraCo (53% Rio Tinto, 47% CIOH Consortium), 42.5% owned by WCS InfraCo (51% Winning Consortium, 49% Baowu) and 15% owned by the Government of Guinea that is building the rail and port infrastructure to allow production of iron ore from the Simandou projects. Rio Tinto estimates that first production from its mining activities will start in late 2025 and ramp up to 60Mtpa over a 30-month period.

Rio Tinto confirmed that the planned infrastructure is a dual track, multi-user railway and transshipment port. Construction is expected to take 30 months with a further 30 to 42-month commissioning period to ramp up to full production. The infrastructure will initially support 120Mtpa of iron ore transport at an operating cost ~US\$8/wmt for rail transport and ~US\$7/wmt for port loading. Rio Tinto estimates sustaining capital for the infrastructure of ~US\$2/wmt. Rio Tinto noted that the rail line would support up to 160Mtpa of iron ore transport.

### **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 100% by delivering on key milestones (AMD ASX Announcement 30 August 2023). 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 Tommy McKeith, Executive Chairman of Arrow Minerals.

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

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Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate environmental conditions including extreme weather conditions, staffing and litigation.

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<sup>1</sup> Cope, I.L., Wilkinson, J.J., Boyce, A. J., Chapman, J.B., Herrington, R.J. and Harris, C.J., 2008 *Genesis of the Pic de Fon Iron Oxide Deposit, Simandou Range, Republic of Guinea, West Africa: Society of Economic Geologists SEG Reviews vol. 15, p. 339-360. 2*

<sup>2</sup> *Rio Tinto Investor Day Presentations – 6 December 2023*