

Clarification Announcement – Capital Raising Timetable

Arrow Minerals Limited (ASX: **AMD**) (**Arrow** or the **Company**) refers to the ASX Announcement entitled 'Successful \$7M Capital Raising to Advance Niagara Bauxite Project' dated 29 January 2025.

The ASX Announcement inadvertently contained date errors in the Indicative Timetable relating to Settlement – Tranche 1 and Allotment and Normal Trading of Tranche 1 Shares.

The corrected Indicative Timetable is as follows:

| Event | Timing |
|--|------------------------------|
| Announcement of Placement and Return to Trading on ASX | Wednesday, 29 January 2025 |
| Settlement – Tranche 1 | Thursday, 6 February 2025 |
| Allotment and Normal Trading of Tranche 1 Shares | Friday, 7 February 2025 |
| Anticipated General Meeting to approve Tranche 2 | Indicatively, March 2025 |
| Settlement – Tranche 2 | Indicatively, mid-March 2025 |
| Allotment of Tranche 2 Shares and Placement Options | Indicatively, mid-March 2025 |

The above timetable for the Placement is indicative only and all dates are subject to change.

Announcement authorised for release by the Board of Arrow.

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

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About Arrow Minerals

Arrow is focused on creating value for shareholders through the discovery and development of mineral deposits into producing mines. The Company's development strategy is to streamline a pathway to execution of a 'starter mine' that can later be expanded once in production¹.

Arrow currently has two projects in Guinea, West Africa. The Simandou North Iron Project (**Simandou North**) and the Niagara Bauxite Project² (**Niagara, Niagara Project**). Both Niagara and Simandou North are located within trucking distance to the Trans-Guinean Railway (TGR) that is currently under construction by Winning Consortium Simandou. The location of the Niagara Project relative to the TGR provides significant benefits to the development of the project as a result of multi-user access to rail and port infrastructure (Figure 1).

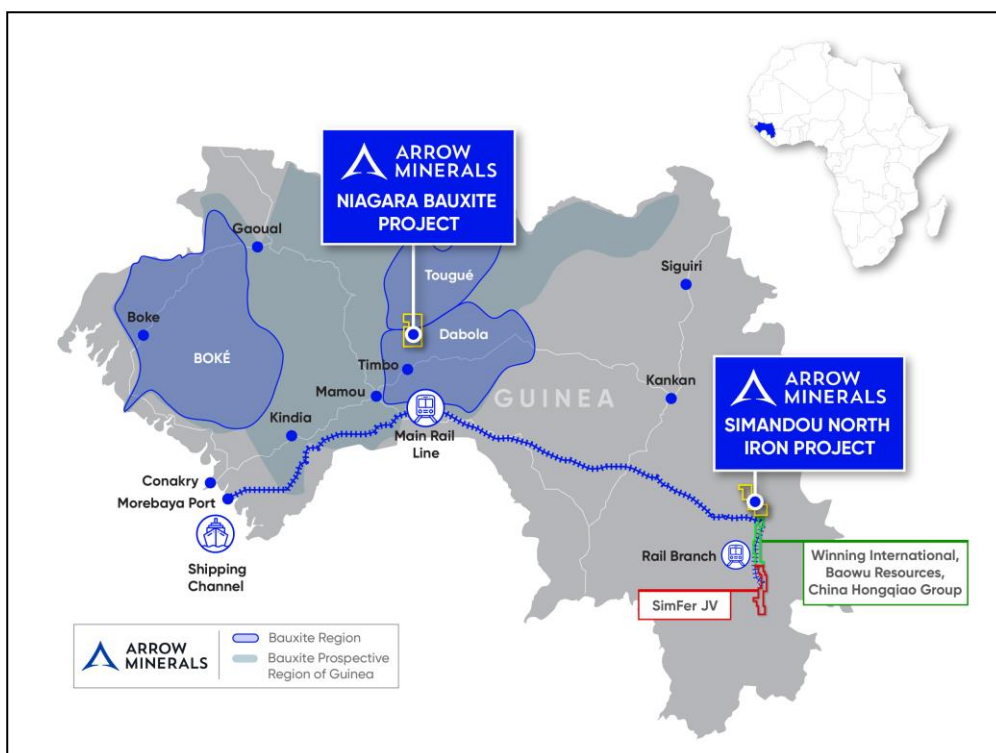


Figure 1. Location of Arrow's Projects in Guinea.

<https://arrowminerals.com.au/asx-announcements/>
<https://www.asx.com.au/markets/company/AMD/>

¹ Refer to ASX Announcement dated 16 January 2025 titled "Corporate Presentation".

² Refer to ASX Announcement dated 1 August 2024 entitled "Arrow Expands Bults Presence with Major Bauxite Transaction."