ARROW MINERALS

ASX: AMD

17 May 2018

DRILLING AT T8 CONFIRMS MAJOR BEDROCK GOLD PROSPECT

HIGHLIGHTS:

- **Aircore drilling at T8 has confirmed a major 1.8km x 400m bedrock gold prospect, which remains open to the south along a mineralised structure**
- **Gold-bearing structures identified and will be followed up with in-fill drilling in 3Q 2018**
- **Drilling at T6 Prospect completed (results due early June) and drilling at T2 underway**

Arrow Minerals Limited (**Arrow**) is pleased to announce the maiden aircore drilling programme over the T8 Prospect at the Strickland Gold Project has intersected bedrock gold mineralisation in multiple adjacent drill lines over a 1.8km strike length (***Figure 1***). The T8 Prospect remains open to the south along a mineralised structure.

End of hole analysis has identified zones of highly elevated pathfinder elements (As-Sb-Bi-Mo-W) associated with the key gold-bearing structures. Such highly elevated pathfinder elements (>10x crustal abundance) indicate the presence of a large, well-developed gold mineral system.

Arrow has now completed wide spaced drilling at the T6 Prospect, approximately 12km north-west of the T8 Prospect. A total of 394 aircore holes were drilled for 7,931m (average hole depth of 20m) on an initial 400m x 80m spacing, with drill spacing over prospective structures and geological contacts reduced to 40m. Assay results are expected to be received by the first week of June 2018.

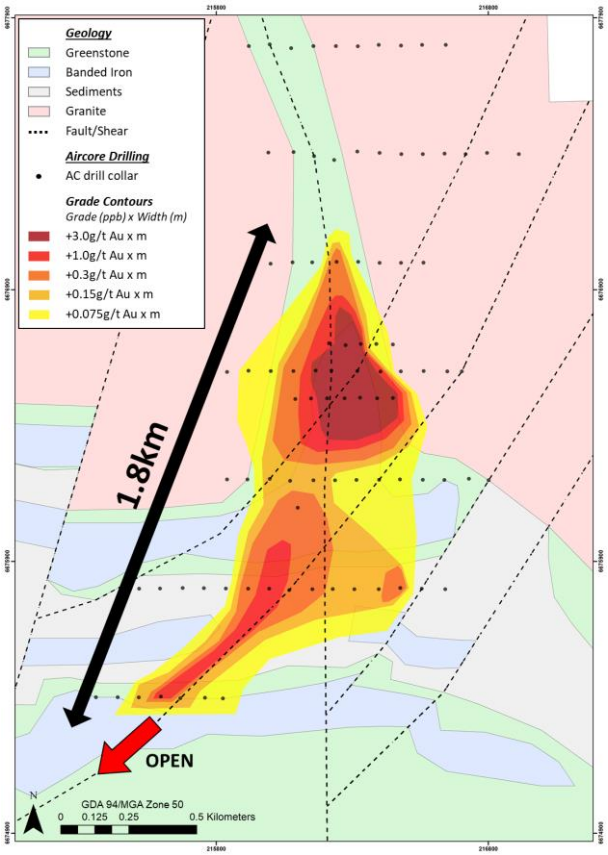

Figure 1: T8 bedrock gold anomaly

Commenting on the T8 drill results, Arrow's Managing Director, Mr Steven Michael, said:

"Arrow is rapidly advancing its exploration activities at the 100%-owned Strickland Gold Project, with the first major gold drilling programme ever undertaken in the area. The results from the first of four prospects to be drilled have confirmed bedrock gold mineralisation over a strike length of 1.8km with the prospect remaining open to the south.

This is a very exciting result for Arrow, with the first strike-extensive, drill tested, bedrock gold anomaly. The footprint at T8 (1.8km x 400m) is of a similar size to maiden aircore and RAB drill results from the Lake Roe (Breaker Resources[1]) and Gruyere (Gold Road[2]) gold deposits.

[1] "New Gold System Identified at Lake Roe Project", Breaker Resources NL, 26 August 2015

[2] "Shallow RAB Drilling Identifies Second Gold Anomaly at Dorothy Hills Camp", Gold Road Resources Limited, 26 August 2013

Each work programme completed over the past 12 months has added to the knowledge and understanding of key mineralising structures, controls and potential types of mineralisation along Arrow's 150 strike kilometres of greenstone belts. The results from drilling at the T6 Prospect are due to be released in early June, with T2 and T1 results to follow in June/July.

Following the Plumridge Nickel JV transaction, share placement (February 2018) and recent Pilbara Gold JV transaction, Arrow is in a strong financial position and has the resources to continue to aggressively explore both the Strickland Gold Project and Malinda Lithium Project, with major drill programmes in 2018."

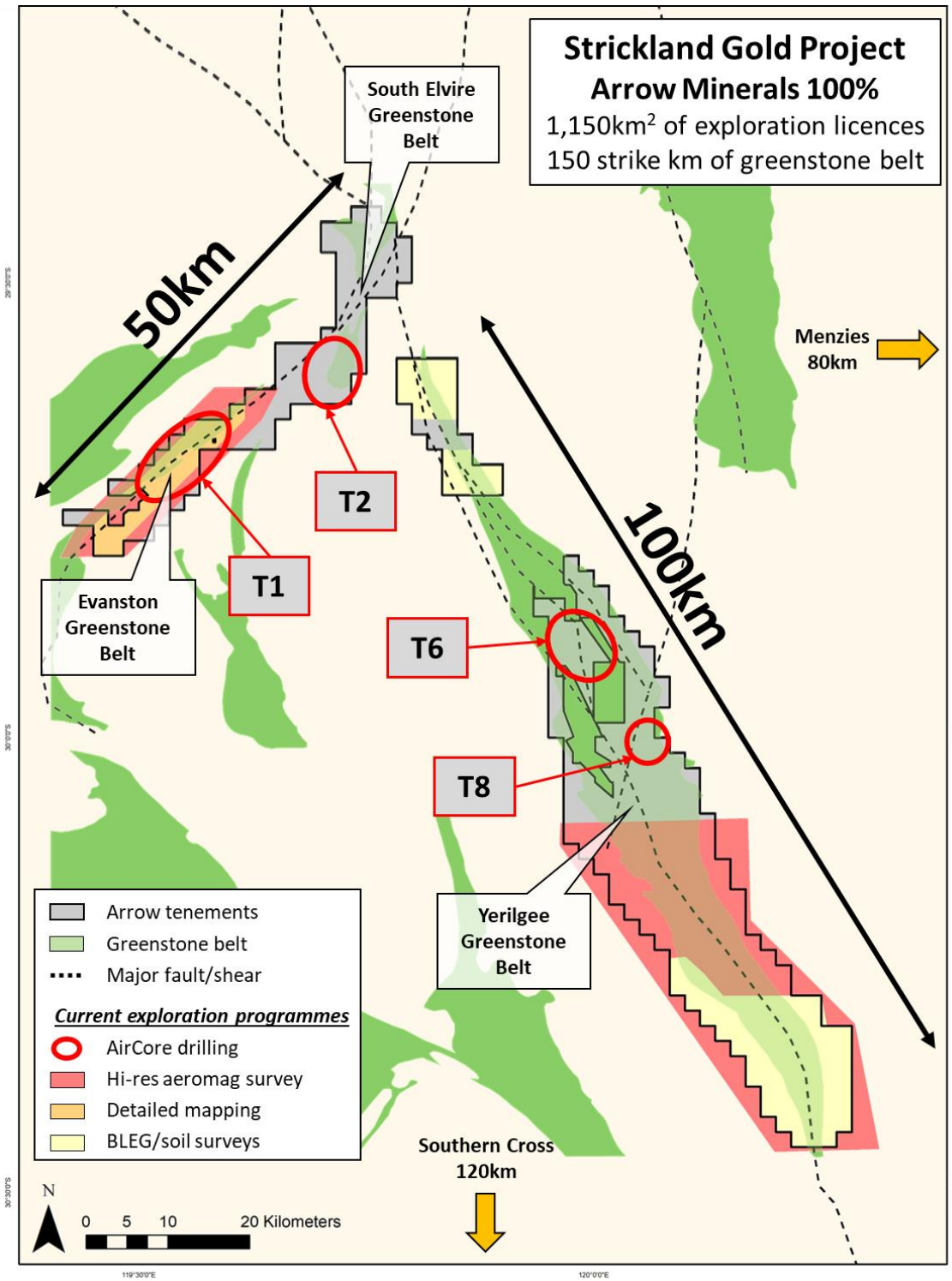

Figure 2: Strickland Gold Project location map showing current exploration programmes

Major Bedrock Gold Anomaly Defined at T8 Prospect

Background

The T8 Prospect was identified in early 2017 by an initial BLEG (bulk leach extractable gold) survey followed by wide-spaced soil sampling. A subsequent in-fill soil sampling programme defined a 1.7km x 600m gold-in-soil anomaly (***Figure 3***), adjacent to a regional scale NNE trending structure and intense localised magnetic anomaly.

In late 2017, Arrow completed the first ever gold drilling at the T8 Prospect, with 13 reverse circulation (**RC**) holes drilled over two fence lines on a 200m x 60m spacing. Gold mineralisation was intersected on both drill lines, within a well-developed laterite profile approximately 50m thick.

Drilling at T8 identified an anticlinal closure of a banded iron formation (**BIF**) which had been intruded by a felsic porphyry along a major regional lineament. The drilling also intersected a shallowly dipping BIF which had been completely replaced by massive pyrite, arsenopyrite and quartz in three holes across both drill lines.

2018 Aircore Drilling Programme

Arrow has completed a major aircore drilling programme at the T8 Prospect, designed to test the extents of the soil anomalies, better define underlying geology and potential structural controls, and delineate bedrock gold anomalism at the base of weathering (saprolite/bedrock interface). A total of 78 holes for 2,484m (average hole depth of 32m) were drilled on a 400m x 80m spacing.

The aircore drilling programme has delineated a 1.8km x 400m gold bedrock anomaly which remains open to the south along a mineralised structure (***Figure 4***). Importantly, the soil anomaly has proven to be largely in-situ, directly overlying bedrock mineralisation. The drill programme has also significantly enhanced the understanding of the geological setting and structural controls on mineralisation. Massive quartz breccias and quartz carbonate veins were intersected in the drilling with minor felsic dykes intruding the local structures. Gold mineralisation was associated with these structures and will be a focus of future in-fill drill programmes.

Two sections across the T8 Prospect (***Figures 5 & 6***) demonstrate the thickness and extent of gold mineralisation in the saprolite and cover sequences. All of the holes were assayed using 3m composite samples. Some of the better results include:

- 57m @ 0.16g/t Au from 0m, including 3m @ 0.61g/t Au and 3m @ 0.40g/t Au (BARAC0244)
- 45m @ 0.13g/t Au from 0m, including 3m @ 0.54g/t Au and 3m @ 0.37g/t Au (BARAC0246)
- 27m @ 0.41g/t Au from 0m, including 3m @ 1.13g/t Au and 3m @ 0.55g/t Au (BARRC013)[3]

End of hole multielement analysis returned multiple zones of As-Sb-Bi-Mo-W anomalism (>5-10x crustal abundance) in proximity to interpreted key structures. These pathfinder elements are indicative of orogenic gold systems and the high abundances indicates a highly fertile mineralisation system. Further, the presence of significantly high antimony levels indicates the potential for T8 to contain a preserved gold system that has not been eroded away.

Following the current aircore drilling programme at the T8, T6, T2 and T1 Prospects, expected to be completed in June 2018, Arrow will commence a close spaced in-fill aircore drilling programme in 3Q 2018. The in-fill programme at the T8 Prospect will include 100m x 20m spaced drill holes over the area of defined bedrock gold mineralisation. The drilling will also extend to the south, where the prospect remains open along strike.

[3] Result previously reported, see announcement on 11 December 2017

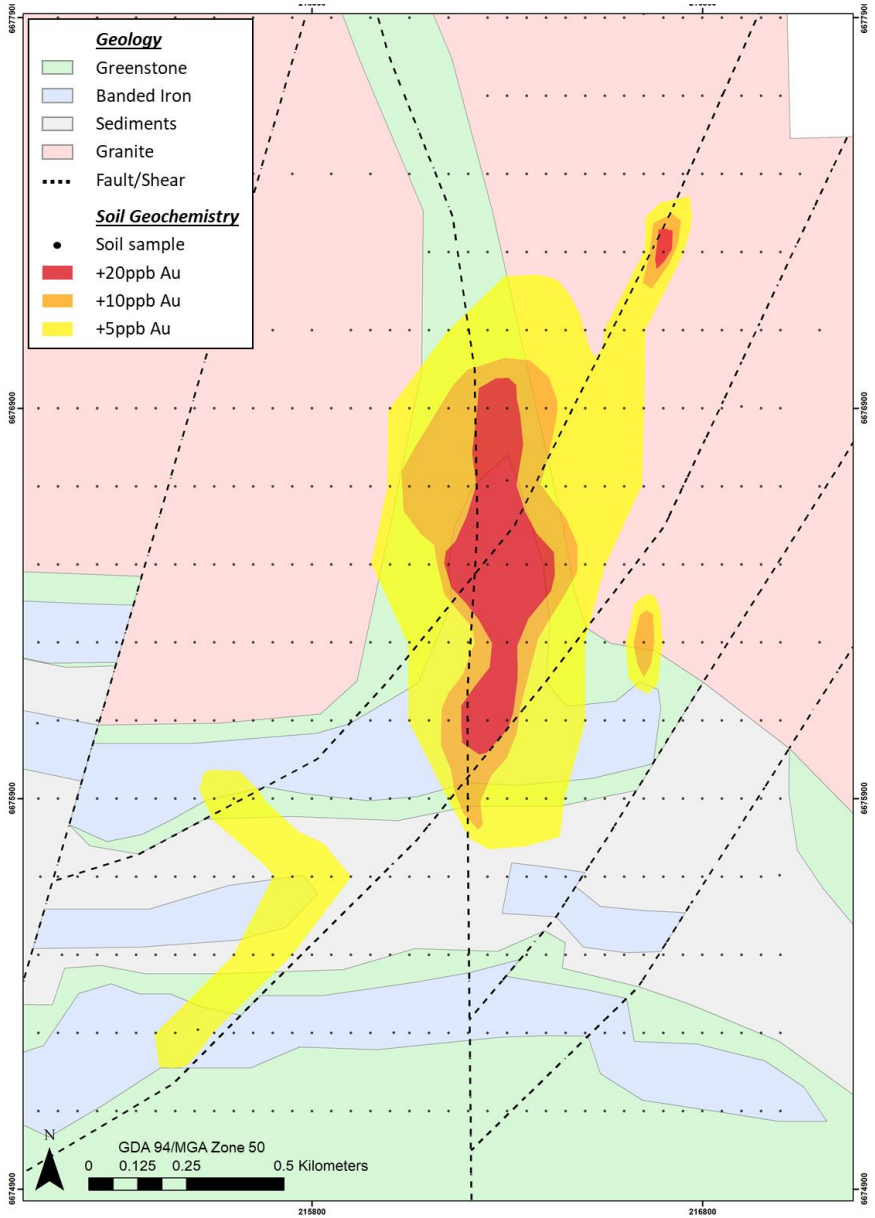

Figure 3: T8 Prospect – gold-in-soil anomaly

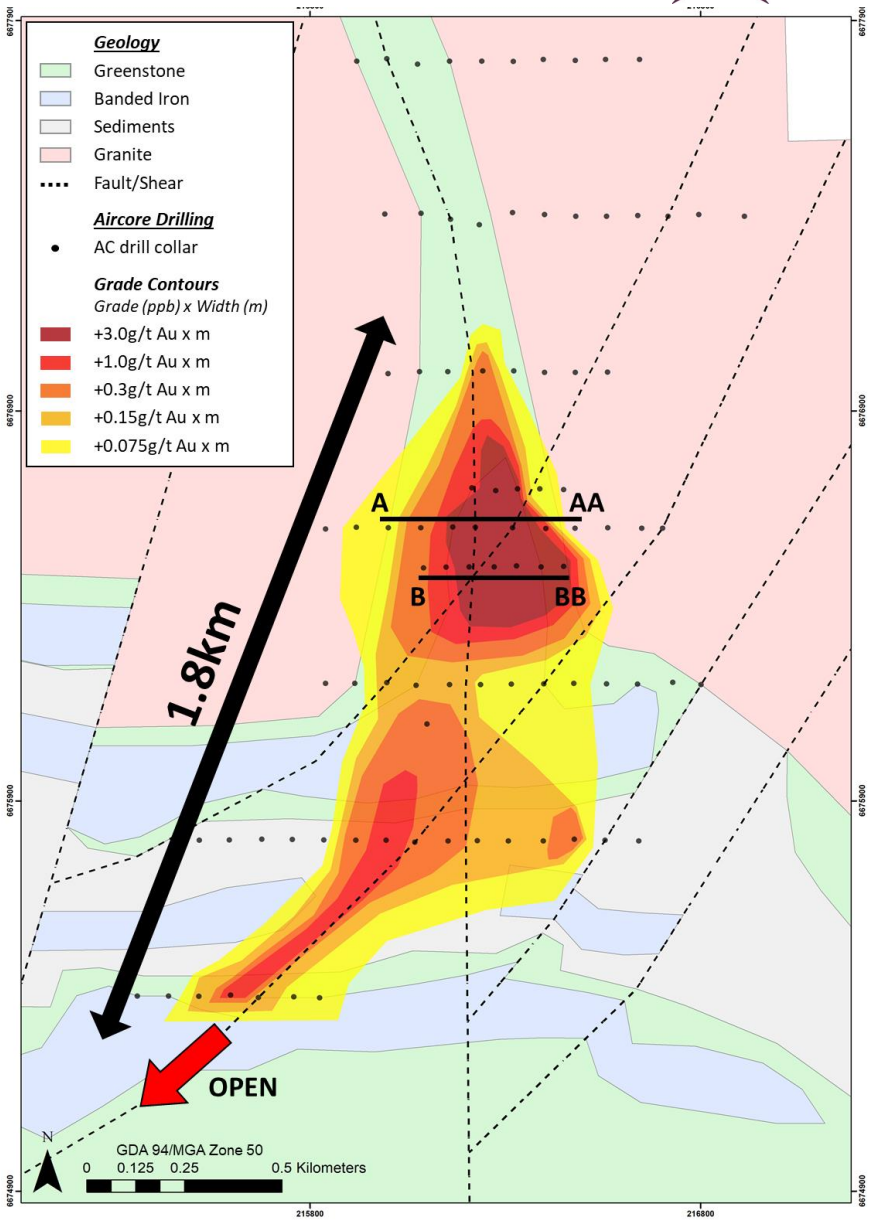

Figure 4: T8 Prospect – aircore drilling gold anomaly (ppb Au x metre contours)

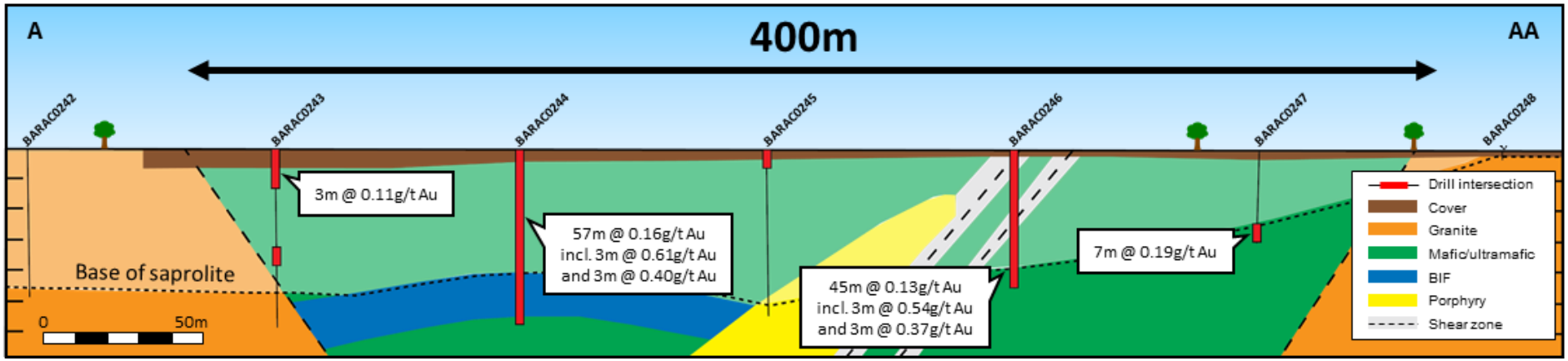

Figure 5: T8 Prospect – cross section through A-AA (Figure 2)

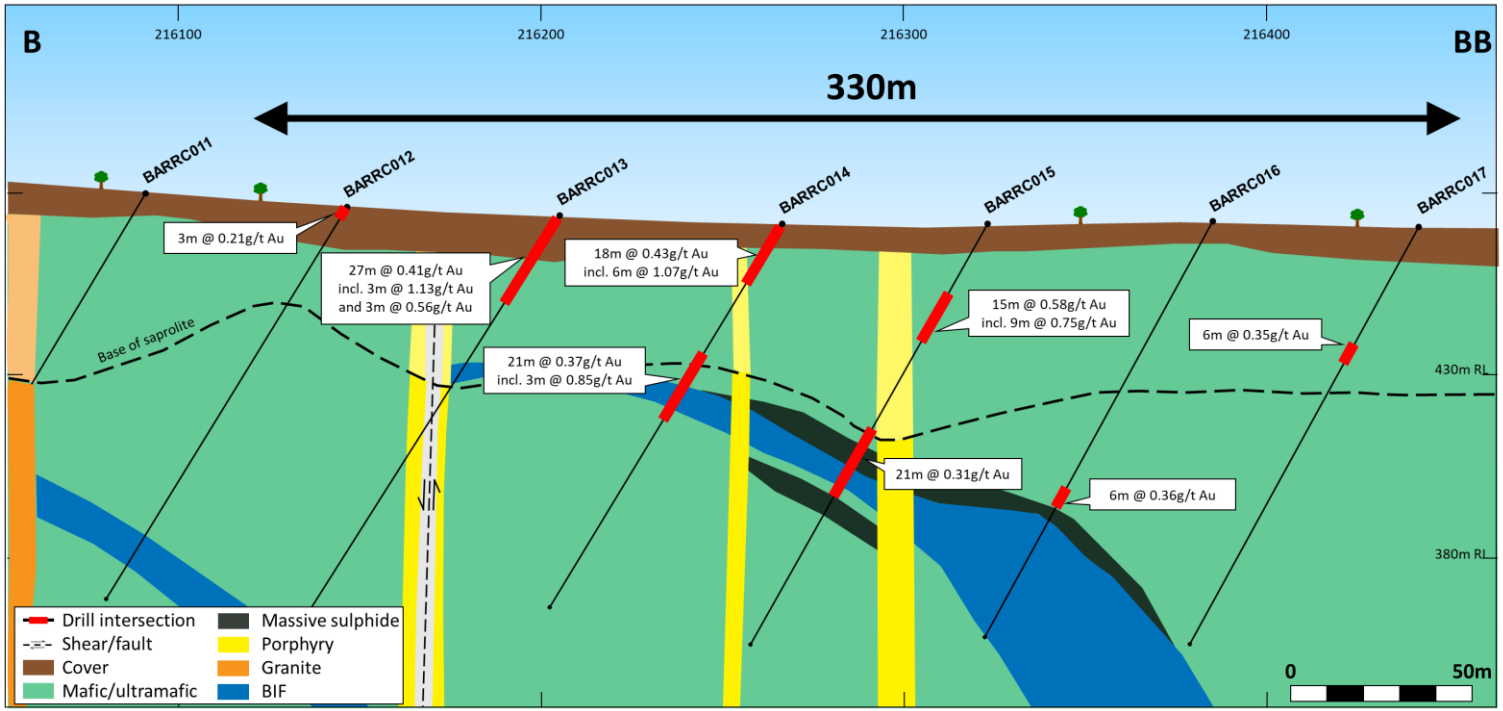

Figure 6: T8 Prospect – cross section through B-BB (Figure 2) from 2017 RC drill programme using original 3m composite gold results for comparison

Drilling at T6 Prospect Complete

Arrow has now completed wide spaced drilling at the T6 Prospect, approximately 12km north-west of the T8 Prospect. The T6 Prospect lies within the Yerilgee Greenstone Belt and is defined by a 4.2km x 1.3km gold-in-soil anomaly. A total of 394 aircore holes were drilled for 7,931m (average hole depth of 20m) on an initial 400m x 80m spacing (***Figure 7***). Due to the saprolite being stripped over most of the prospect, drill spacing over prospective structures and geological contacts was reduced to 40m. All samples have been delivered to ALS in Perth for analysis. Assay results are expected to be received by the first week of June 2018.

The geological setting at T6 is complex with an anticlinal dome of high magnesium basalts and ultramafic rocks overlain by banded iron formation, with minor sediments which have been intruded by lamprophyres and felsic to intermediate intrusions. There appears to be post-intrusion shearing along some of the intrusive contacts which correspond with significant gold-in-soil anomalies.

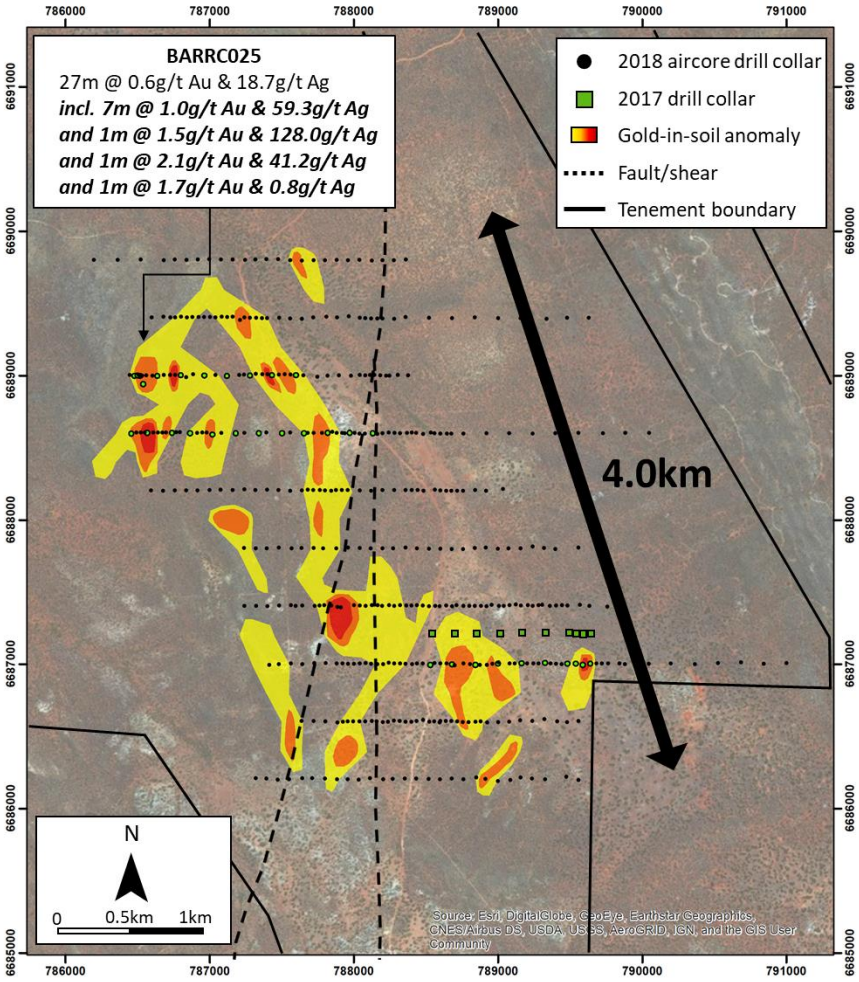

Figure 7: T6 Prospect – completed aircore drilling programme over gold-in-soil anomaly

Drilling at T2 Underway

The aircore drilling programme has now commenced at the T2 Prospect, with a total of 200 holes planned. Drilling will consist of 400m x 80m spaced holes over the majority of the western side of the South Elvire Greenstone Belt (***Figure 8***). Closer spaced drilling (200m x 40m) will be undertaken in proximity to Arrow's 2017 drill holes, which included results of:

- 48m @ 0.67g/t Au from 27m, including 21m @ 1.13g/t Au (BARRC007)
- 34m @ 0.50g/t Au from 32m, including 1m @ 2.88g/t Au (BARDD02)

Drilling at the T2 Prospect is expected to be completed by the end of May at which time the drill rig will move to the T1 Prospect in the Evanston Greenstone Belt. A second phase of drilling at the T2 Prospect is planned for 3Q 2018 to cover the north-east extension of the gold-in-soil anomaly.

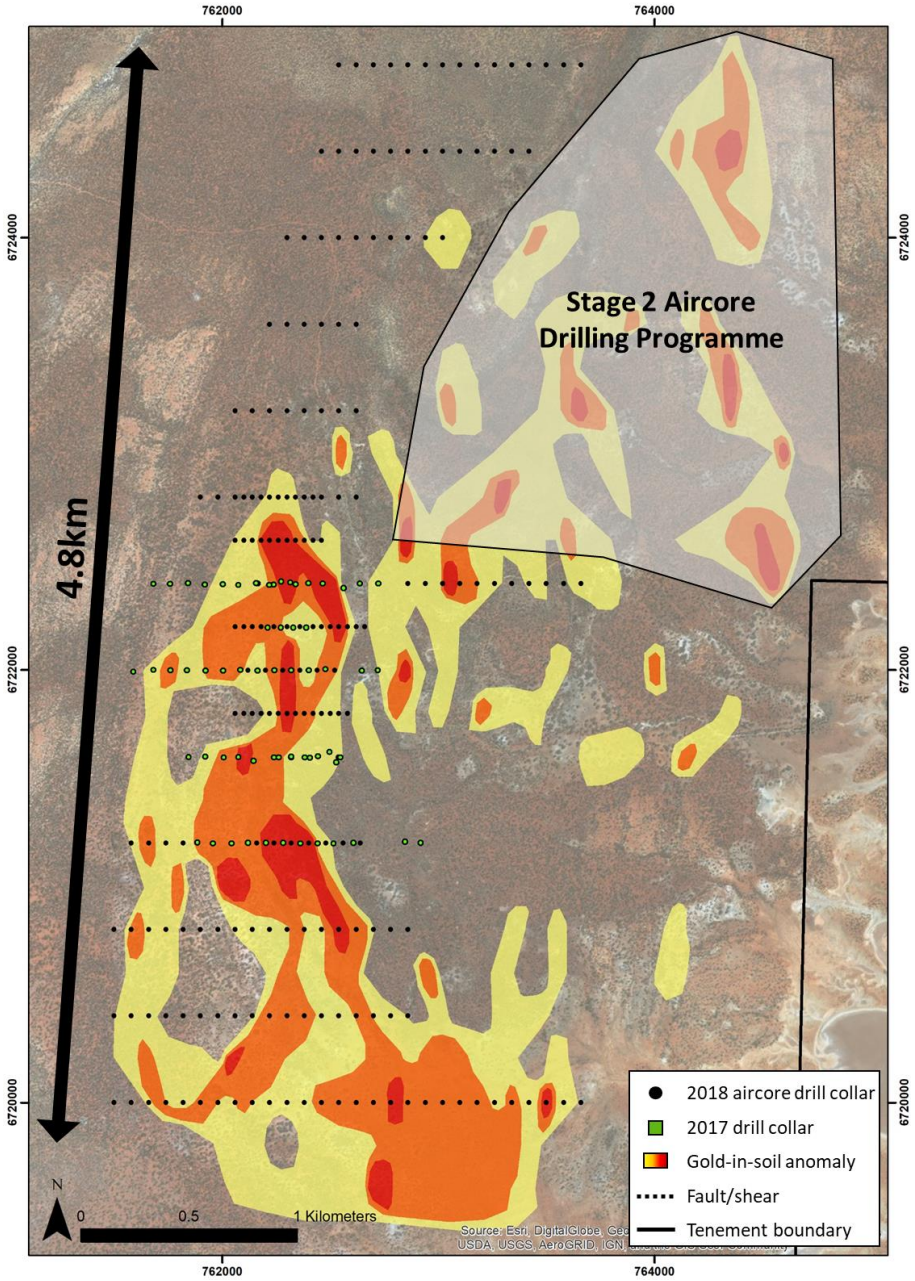

Figure 8: T2 Prospect – planned aircore drilling programme over gold-in-soil anomaly

Detailed Aeromagnetic Survey and Geological Mapping

Arrow recently flew an airborne magnetic survey over a large portion of the Strickland Gold Project to provide 100m line spaced coverage over the southern portion of the Yerilgee Greenstone Belt and a detailed survey at the T1 Prospect to assist with geological mapping and interpretation.

The aeromagnetic survey over the T1 Prospect consisted of 25m flight lines which has significantly increased the resolution of the magnetic data (***Figure 9***). The T1 Prospect is defined by a 15km gold-in-soil anomaly, stretching from the Evanston Gold Mine in the south-west to the Rainy Rocks prospector workings to the north-east.

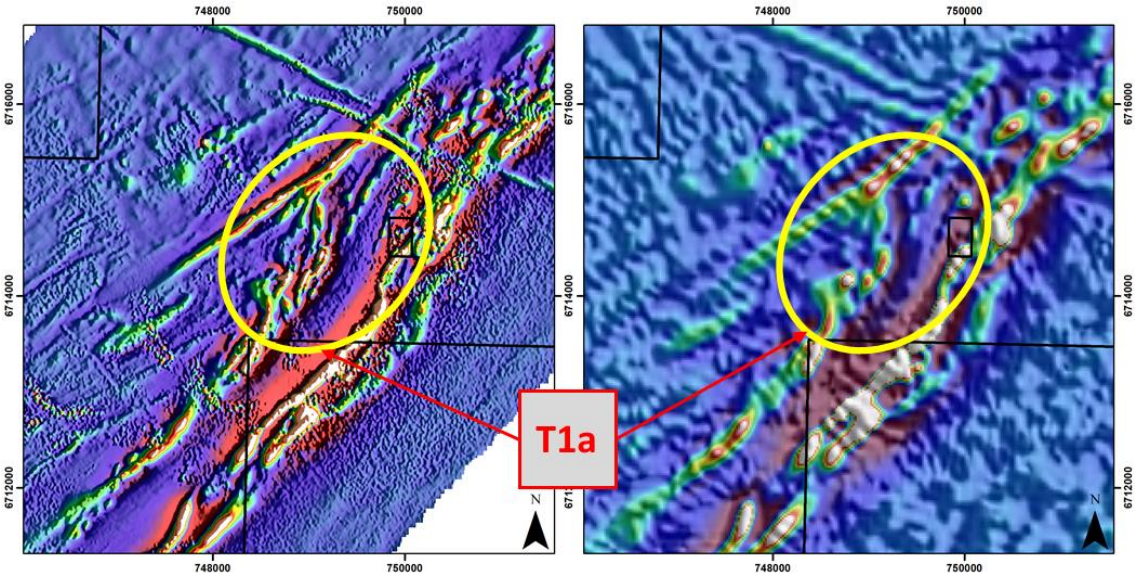

Figure 9: T1a Prospect – detailed magnetic survey (left) vs regional magnetic survey (right)

The T1 Prospect is a largely stripped terrain with abundant outcropping fresh rock. The high resolution magnetics are being used in conjunction with detailed geological and structural mapping to focus the aircore drilling programme on areas of structural and geochemical anomalism.

Figure 10: Geological mapping at the T1 Prospect

In addition to the detailed aeromagnetic survey at the T1 Prospect, Arrow acquired 100m line spaced magnetics over the southern portion of the Yerilgee Greenstone Belt. This survey covered the T11, T12 (***Figure 11***) and T14 Prospects plus Arrow's newest tenement (E16/498) which has no historical gold exploration.

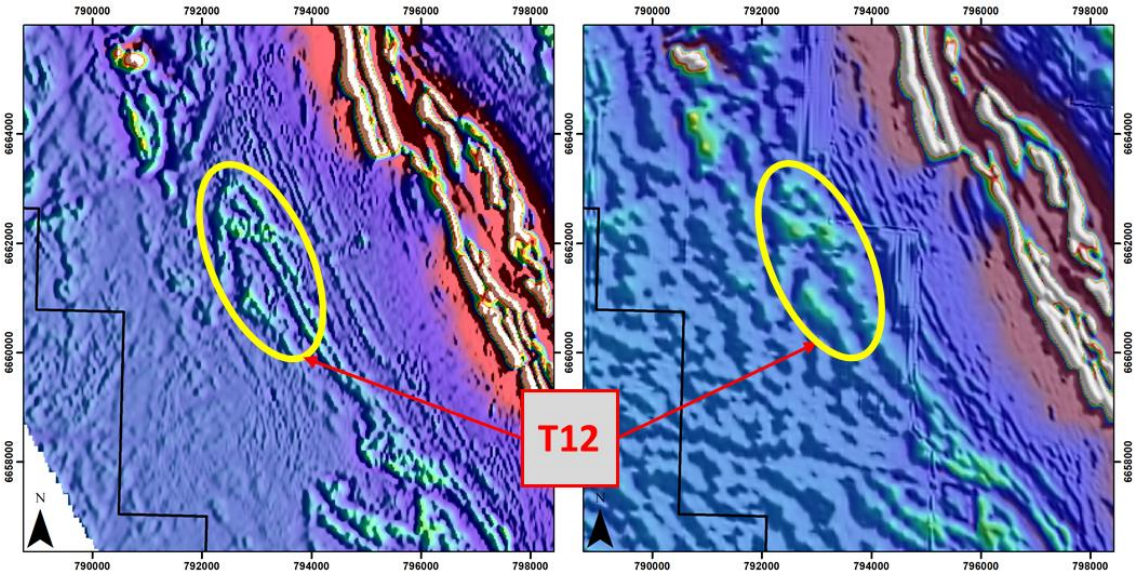

Figure 11: T12 Prospect – detailed magnetic survey (left) vs regional magnetic survey (right)

About the Strickland Gold Project

Arrow commenced applying for tenements at the Strickland Gold Project in August 2016 and pegged its most recent tenement (E16/498) in March 2017. Arrow has a 100% interest in eight tenements covering over 1,150km^2 of Yilgarn Craton granite-greenstone country, consisting of over 150 strike kilometres of greenstone belt across the Yerilgee, Evanston and South Elvire Greenstone Belts in the Youanmi Terrane – Southern Cross Domain.

Historical geological examination and mineral exploration over the Strickland Gold Project area has been limited in comparison to other greenstone belts in the Yilgarn Craton. Several key reasons for the paucity of gold exploration at the Strickland Gold Project include:

- the Yerilgee Greenstone Belt sits at the intersection of four 250k geological map sheets;
- limited government geochemical and laterite sampling; and
- dominance of iron ore exploration in the area from the early 2000's.

The Yerilgee Greenstone Belt lies at the intersection of four 250k geological map sheets (***Figure 12***), which often leads to inconsistencies in geological interpretation at map boundaries. Furthermore, most of the work on Menzies and Kalgoorlie map sheets has been focused east of the Ida Fault, which is the main geological boundary between the Eastern Goldfields and Youanmi Terrane. The Barlee and Jackson map sheets have focused on the Marda–Diemals Greenstone Belt and the historically well explored Koolyanobbing and Southern Cross Belts, resulting in the Evanston, South Elvire and Yerilgee Greenstone Belts being largely understudied and underexplored.

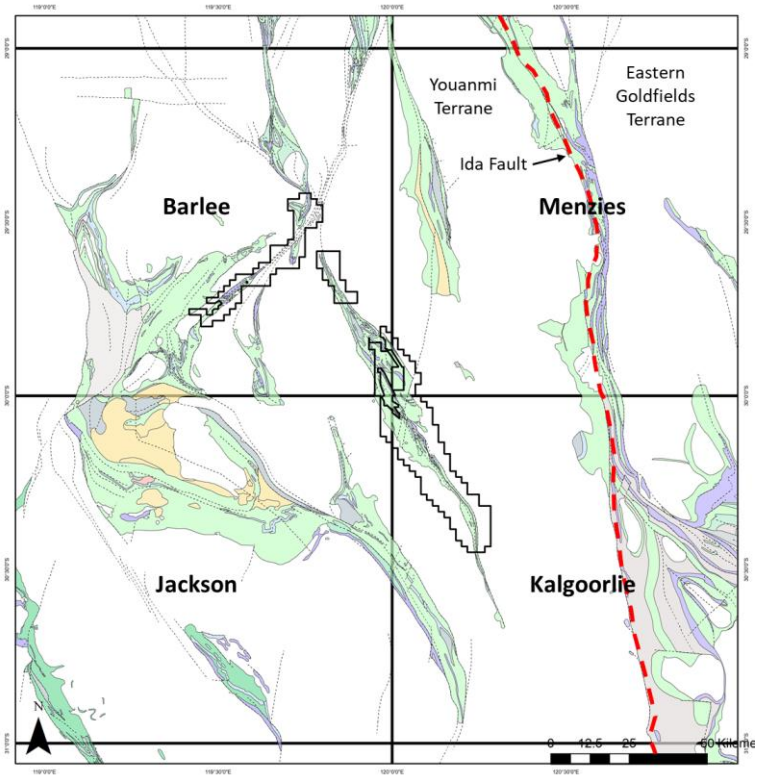

Figure 12: GSWA 250k map sheets over Strickland Gold Project

The Geological Survey of Western Australia (**GSWA**) carried out a number of regional geochemical and laterite sampling programs throughout the 1990's and early 2000's which covered the neighbouring Marda, Diemals, Mount Ida and Illaara Greenstone Belts. However, due mainly to difficultly of access, almost no samples were collected over the Yerilgee, Evanston and South Elvire Greenstone Belts (***Figure 13***).

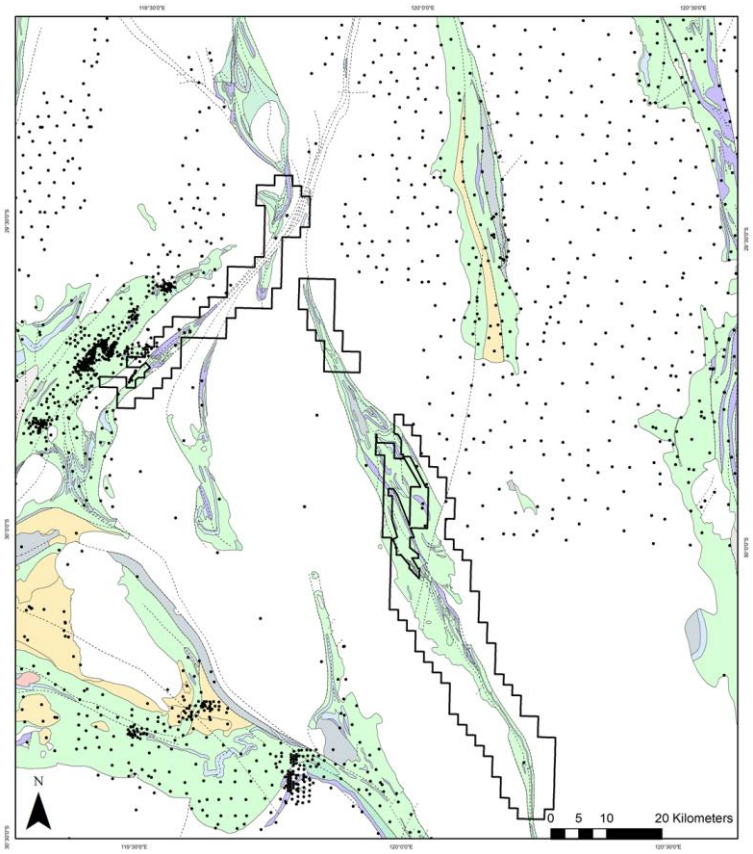

Figure 13: Strickland Gold Project area showing GSWA geochemical and laterite sampling programmes

There are several iron ore mines, deposits and prospects located in close proximity to the Strickland Gold Project. As such, the region has been actively explored for iron ore since the early 2000's, coinciding with an increase in iron ore prices. The majority of the land comprising the Strickland Gold Project was held by various iron ore companies from 2000 – 2016, with significant exploration (both drilling and geophysics) undertaken (***Figure 14***). Arrow has benefited considerably from this work, with improved road access and detailed aeromagnetic surveys having been completed over most of the project area.

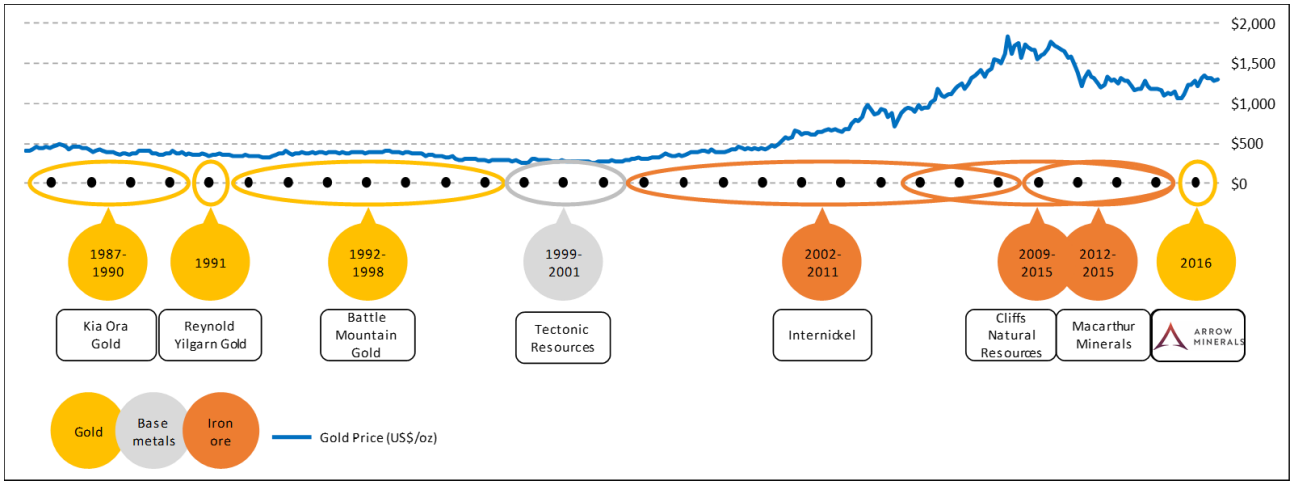

Figure 14: Ownership and exploration history of the Strickland Gold Project

Arrow commenced gold exploration at the Strickland Gold Project in November 2016 with a project-wide BLEG survey. The BLEG survey identified 14 camp-scale gold prospects for further geochemical evaluation. Wide-spaced and in-fill soil sampling programmes were completed over the target areas (T1 – T14) and were further refined in conjunction with geological and geophysical interpretation.

Following granting of two exploration licences in mid-2017, Arrow completed a scout drill programme over the T1, T2, T6 and T8 Prospects. The drilling programme was designed to test for bedrock mineralisation beneath the gold-in-soil anomalies and to confirm interpreted geology and geological structures. The combined aircore and RC drilling programme successfully intersected gold mineralisation in all four prospects.

Following the maiden drill programme, Arrow has now commenced a systematic aircore drilling programme at the T1, T2, T6 and T8 Prospects. The aircore programme will be completed in two stages, with Stage 1 (currently underway) drilling on an initial 400m x 80m spacing, with closer spaced holes to be drilled along the lines if bedrock is found to be shallow (<20m). A second phase of aircore drilling is scheduled for 3Q 2018, to in-fill the line spacing over areas of bedrock mineralisation. Arrow plans on commencing RC drilling of gold prospects in 4Q 2018.

In addition to the current drilling programme, Arrow is completing geochemical surveys (BLEG and soil sampling), geophysical surveys (aeromagnetic and gravity) and detailed geological mapping over other areas within the Strickland Gold Project to identify the next round of drill-ready gold prospects for first pass aircore drilling in late 2018/early 2019.

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

Arrow Minerals Limited

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Dean Tuck who is a Member of the Australian Institute of Geoscientists. Mr Tuck is a full time employee of Arrow and has more than five years' experience which 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 Tuck consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Additionally, Mr Tuck confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

Appendix A – Aircore drill collar locations over T8 Prospect (MGA94/Zone 51)

Hole_ID	Dip	Azimuth	Easting	Northing	RL (m)	EOH (m)
BARAC0240	-90	0	215840	6676597	478	37
BARAC0241	-90	0	215919	6676601	475	44
BARAC0242	-90	0	216001	6676600	474	48
BARAC0243	-90	0	216084	6676600	473	58
BARAC0244	-90	0	216166	6676602	474	57
BARAC0245	-90	0	216224	6676601	475	54
BARAC0246	-90	0	216319	6676600	478	45
BARAC0247	-90	0	216404	6676598	475	30
BARAC0248	-90	0	216479	6676599	476	3
BARAC0249	-90	0	216563	6676600	474	3
BARAC0250	-90	0	216650	6676599	475	6
BARAC0251	-90	0	216703	6676599	472	3
BARAC0252	-90	0	215840	6676201	480	60
BARAC0253	-90	0	215915	6676201	480	70
BARAC0254	-90	0	215997	6676203	479	51
BARAC0255	-90	0	216072	6676196	478	64
BARAC0256	-90	0	216158	6676198	487	48
BARAC0257	-90	0	216237	6676198	490	49
BARAC0258	-90	0	216316	6676199	485	67
BARAC0259	-90	0	216399	6676200	491	57
BARAC0260	-90	0	216476	6676201	489	44
BARAC0261	-90	0	216560	6676200	482	41
BARAC0262	-90	0	216639	6676199	481	15
BARAC0263	-90	0	216729	6676204	489	14
BARAC0264	-90	0	216802	6676198	493	63
BARAC0265	-90	0	215920	6677000	467	32
BARAC0266	-90	0	216000	6676995	465	24
BARAC0267	-90	0	216081	6677000	468	32
BARAC0268	-90	0	216153	6677000	480	44
BARAC0269	-90	0	216243	6677002	470	38
BARAC0270	-90	0	216322	6677002	465	18
BARAC0271	-90	0	216401	6676998	468	4
BARAC0272	-90	0	216480	6676998	464	3
BARAC0273	-90	0	216562	6676999	464	3
BARAC0274	-90	0	216913	6677398	460	28
BARAC0275	-90	0	215992	6677404	459	30
BARAC0276	-90	0	216085	6677406	459	26
BARAC0277	-90	0	216160	6677391	450	44
BARAC0278	-90	0	216234	6677377	435	21
BARAC0279	-90	0	216319	6677408	462	12
BARAC0280	-90	0	216401	6677403	464	3
BARAC0281	-90	0	216481	6677398	459	3
BARAC0282	-90	0	216560	6677398	459	3
BARAC0283	-90	0	216640	6677400	460	3
BARAC0284	-90	0	216717	6677398	460	3

Hole_ID	Dip	Azimuth	Easting	Northing	RL (m)	EOH (m)
BARAC0285	-90	0	216796	6677403	456	3
BARAC0286	-90	0	215517	6675799	491	24
BARAC0287	-90	0	215594	6675800	490	20
BARAC0288	-90	0	215677	6675802	491	15
BARAC0289	-90	0	215755	6675801	492	34
BARAC0290	-90	0	215836	6675800	487	41
BARAC0291	-90	0	215918	6675799	488	46
BARAC0292	-90	0	215995	6675799	486	70
BARAC0293	-90	0	216069	6675794	502	44
BARAC0294	-90	0	216154	6675797	488	53
BARAC0295	-90	0	216229	6675798	503	46
BARAC0296	-90	0	216308	6675797	493	53
BARAC0297	-90	0	216398	6675797	493	40
BARAC0298	-90	0	216477	6675802	486	32
BARAC0299	-90	0	216556	6675799	484	36
BARAC0300	-90	0	216642	6675797	487	43
BARAC0301	-90	0	215920	6677796	458	19
BARAC0302	-90	0	215997	6677802	457	44
BARAC0303	-90	0	216076	6677788	426	28
BARAC0304	-90	0	216158	6677796	453	3
BARAC0305	-90	0	216240	6677796	453	3
BARAC0306	-90	0	216321	6677795	450	3
BARAC0307	-90	0	216398	6677800	455	3
BARAC0308	-90	0	216480	6677798	454	3
BARAC0309	-90	0	216557	6677800	456	3
BARAC0310	-90	0	216644	6677800	461	3
BARAC0311	-90	0	215358	6675400	522	39
BARAC0312	-90	0	215438	6675400	511	47
BARAC0313	-90	0	215516	6675399	502	35
BARAC0314	-90	0	215597	6675402	505	65
BARAC0315	-90	0	215668	6675396	498	67
BARAC0316	-90	0	215759	6675398	492	55
BARAC0317	-90	0	215825	6675395	497	59

Appendix B – Significant assay results (min. 3m @ 0.10g/t Au)

Hole ID	From (m)	To (m)	Length (m)	Grade (g/t Au)
BARAC0243	0	3	3	0.11
BARAC0244	0	57	57	0.16
incl.	0	3	3	0.61
BARAC0246	0	45	45	0.13
incl.	23	26	3	0.54
BARAC0247	23	30	7	0.19
BARAC0292	50	65	15	0.12
BARAC0294	38	41	3	0.10
BARAC0298	26	29	3	0.14
BARAC0314	44	53	9	0.10

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Aircore (AC) chips were collected at 1m intervals. 3m composites were collected by a scoop sample from 1m sample piles. • AC samples were collected via a cyclone return system attached to the Drill Rig. • The sample was collected in buckets and placed in rows on the pad in 1m intervals.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• 2-3 kg samples were collected from the sample piles • Field duplicates were collected on a 1:50 ratio to ensure repeatability of sampling method • CRM standards were inserted on a 1:50 ratio to test the calibration of lab equipment. • Sample weights have been recorded and reported by the lab.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Air core drilling was used to obtain 1m samples which were placed on the ground from which a scoop was used to composite 3m samples weighing approximately 2-3kgs being made up equally from each sample pile. • These samples will be dispatched to ALS Laboratories in Perth for sample preparation and analysis. • 3 kg samples were pulverised to 85% passing 75 micron for Au determination by fire assay of a 50g aliquot followed by ICP-AES (ALS Code Au-ICP22). • A fresh rock sample was collected from the end of hole and analysed for a 48 element suite (ALS Code ME-MS61) via a four acid digest of a 0.25 gram aliquot finished with ICP-MS. • Four acid digest is considered a near total digest. • Hyperspectral data was also collected from an end of hole sample on

Criteria	JORC Code explanation	Commentary
		the coarse reject, as opposed to pulverised sample, by a TerraSpec 4 (TRSPEC-20) and interpreted by AusSpec International (ALS Code INTERP-11)
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Aircore drilling comprised of a 90mm aircore sampling bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Drill sample recoveries are visually inspected on the rig and recorded in the drilling database. • Samples submitted to the lab are weighed and reported by ALS
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Drill samples are visually inspected during drilling to ensure sample recovery is satisfactory. • Composite samples are collected once an entire drill rod has been drilled. Nominally this is a 3m composite sample as the drill rods are 3m in length. However, if the driller puts the hammer on or takes it off, it can result in a 2m or 4m composite sample. This ensures that the composite samples represent its actual depth interval and removes any error with improper metre marking or waiting for sample to travel up the drill string. As the cyclone is cleaned out at the end of each rod, this sampling process also reduces the potential for contamination between composite samples.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No bias is known at this stage.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• All drill chips have been logged for lithology, mineralogy, weathering, regolith and alteration whilst in the field.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• All field descriptions are qualitative in nature. Chip trays have been retained for further work and re-interpretation if required.
	• *The total length and percentage of the relevant intersections logged.*	• All drill holes were logged in full.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• No core reported.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• All 3m composite were scooped directly from sample piles. 100% of the samples were dry.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• All samples were sent to ALS Laboratories in Perth for sample preparation and analysis using standard codes and practices.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• No subsampling undertaken.
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• Field duplicates and certified reference materials (CRMs) were collected/inserted at a ~1:50 ratio.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 2-3kg samples are considered appropriate for the rock type and style of mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• All samples were submitted to ALS laboratories in Perth. • Sample Preparation included riffle split to a maximum of 3kg (if required) and then pulverized to >85% passing 75 micron. • Gold results were obtained by Fire Assay fusion and ICP-AES finish from a 50 gram aliquot (ALS Code Au-ICP22) with a 1ppb detection limit. • Fire assay is considered a total digest for gold. • This procedure is considered appropriate for gold analysis. • A fresh rock sample was collected from the end of hole and analysed for a 48 element suite (ALS Code ME-MS61) via a four acid digest of a 0.25 gram aliquot finished with ICP-MS. • Four acid digest is considered a near total digest. • Hyperspectral data was also collected from an end of hole sample on the coarse reject, as opposed to pulverised sample, by a TerraSpec 4 (TRSPEC-20) and interpreted by AusSpec International (ALS Code INTERP-11) • All 3m composites are analysed at ALS by pXRF (ALS Code pXRF30) to assist with lithological interpretation and are not used for reporting.

Criteria	JORC Code explanation	Commentary
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• No geophysical results discussed.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Field duplicates and CRMs (certified reference materials) were inserted in to the sample string at a 1:50 ratio. • The laboratory analyses a range of internal and industry standards, blanks and duplicates as part of the analysis. • All field and lab QAQC demonstrate an acceptable level of precision and accuracy.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• All significant results have been reviewed by the exploration manager.
	• *The use of twinned holes.*	• No twin holes have been drilled.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Primary data is recorded in the field in a spreadsheet and imported to a digital database software package on a regular basis during the drill program and at the end of the drill program.
	• *Discuss any adjustment to assay data.*	• No adjustments were made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Sample locations were recorded with a Garmin handheld GPS which has an accuracy of +/-5m.
	• *Specification of the grid system used.*	• GDA94 MGA Zone 50 and Zone 51. • For the purpose of displaying results in plan view, all coordinates have been converted to Zone 50.
	• *Quality and adequacy of topographic control.*	• The level of topographic control offered by the handheld GPS is considered sufficient for the work undertaken.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results*	• Drill holes are spaced at 40-80m along lines spaced 200-400m apart.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications*	• The data spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for Mineral

Criteria	JORC Code explanation	Commentary
	applied.	Resource estimation purposes.
	• *Whether sample compositing has been applied.*	• Samples reported have been collected as 3m intervals which are composited from 1m drill intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• The orientation of mineralised structures is unknown at this time.
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Further work is required to confirm the true orientation of the mineralised structures.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected, stored and delivered to the lab by company personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The Strickland Gold Project is comprised of 7 granted and 1 pending Exploration Licenses (E77/2403, E77/2416, E77/2432, E30/488, E30/493, E30/494, E16/495 and E16/498) which are held by Arrow (Strickland) Pty Ltd which is a 100% owned subsidiary of Arrow Minerals Limited. • There are no JVs, Partnerships or overriding royalties associated with these tenements. • There are no Native Title Claims over the tenements. • The project is adjacent to the Mount Manning Range Nature Reserve. Available ground within the nature reserve was not pegged. • Part of E77/2403 and E30/488 are located within the Proposed Mt Elvire Conservation Park. Mining and Exploration is allowed within the

Criteria	JORC Code explanation	Commentary
		Mt Elvire Conservation Park.
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Tenements E77/2403, E77/2416, E77/2432, E30/488, E30493, E30/494 and E16/495 have been granted and are currently live and in good standing. • E16/498 is currently pending and in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• This report refers to data generated by Arrow Minerals. • Historical exploration of the project area has been discussed in previous ASX announcements. • The Rainy Rocks prospect (in and around T1) has been explored and prospected by numerous parties over the years. The area has old shafts and evidence of historical drilling. There does appear to be additional ground disturbance in the area but no record of those activities.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Strickland Project is located over granite greenstones of the Yilgarn Craton within the Southern Cross Domain. The project covers a majority of the Yerilgee Greenstone Belt as well as the South Elvire Greenstone Belt and the NE extension of the Evanston Greenstone Belt. • This geological setting is prospective for shear hosted / orogenic gold style of mineralization as well as VMS base metal, nickel sulfide and nickel-cobalt laterite mineralization.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	• Refer to Appendix A.

Criteria	JORC Code explanation	Commentary
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Intercepts are length weight averaged. • No maximum cuts have been made.
	• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• Reported significant gold assay intersections are reported over a minimum down hole interval of 3m at plus 0.10 g/t Au (using a 0.01 g/t Au lower cut). They contain up to 3m of internal dilution.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalent values reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intervals are reported as down hole intercepts. • True widths are unknown at this stage of exploration.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures within the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All exploration results greater than 0.1 g/t Au have been reported. • All drill collars have been reported in the table of Appendix 2 and in the associated diagrams in the release.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential*	• All meaningful and material exploration data has been reported.

Criteria	JORC Code explanation	Commentary
	deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Further aircore drilling will be completed over high ranking prospects and RC drilling completed over prospective mineralised targets. • Further multielement, hyperspectral and petrographic work will be undertaken as required to further the geological understanding of mineralisation intersected to date. • Petrophysics will be carried out over drill core samples with an aim of determining an appropriate ground geophysics technique to aid targeting of mineralisation.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Refer to figures within the announcement.