

Drilling Extends New Gold Discovery – Including 45g/t Au

HIGHLIGHTS:

- Assay results from the first drilling campaign at the Divole West exploration permit have confirmed the new Dassa near-surface gold discovery in western Burkina Faso
- Significant gold intersections, continuous between holes and sections, include:
 - ◆ 3m @ 15.1g/t Au from 53m, inc. 1m @ 44.7g/t Au
 - ◆ 17m @ 3.3g/t Au from 2m, inc. 13m @ 3.8g/t Au
 - ◆ 13m @ 2.4g/t Au from 31m, inc. 5m @ 3.2g/t Au
 - ◆ 33m @ 1.9g/t Au from 21m, inc. 9m @ 4.3g/t Au

Arrow Minerals Limited (**Arrow** or the **Company**) is pleased to announce complete results from the maiden drilling programme at the Divole West exploration permit in western Burkina Faso. Previously announced results (*see ASX announcement on 19 December 2019*) are now confirmed to be part of the larger Dassa gold discovery, including at least two mineralised zones over a 3km strike length and remain open in multiple directions and at depth (**Figure 1**).

Arrow's Chief Executive Officer, Mr Howard Golden, said:

"The Dassa gold discovery clearly validates Arrow's exploration strategy. The first drilling on the Divole West permit yielded significant gold mineralisation with clear expansion potential through further drilling to be completed this quarter. Two continuous zones of shallow gold mineralisation with grades to 45g/t Au were confirmed, with both zones open in multiple directions and at depth.

The Arrow teams in Australia and Burkina Faso have systematically planned and executed a successful early exploration programme. We will very shortly be following up these very positive results with further drilling as well as aggressively pursuing our other exploration projects."

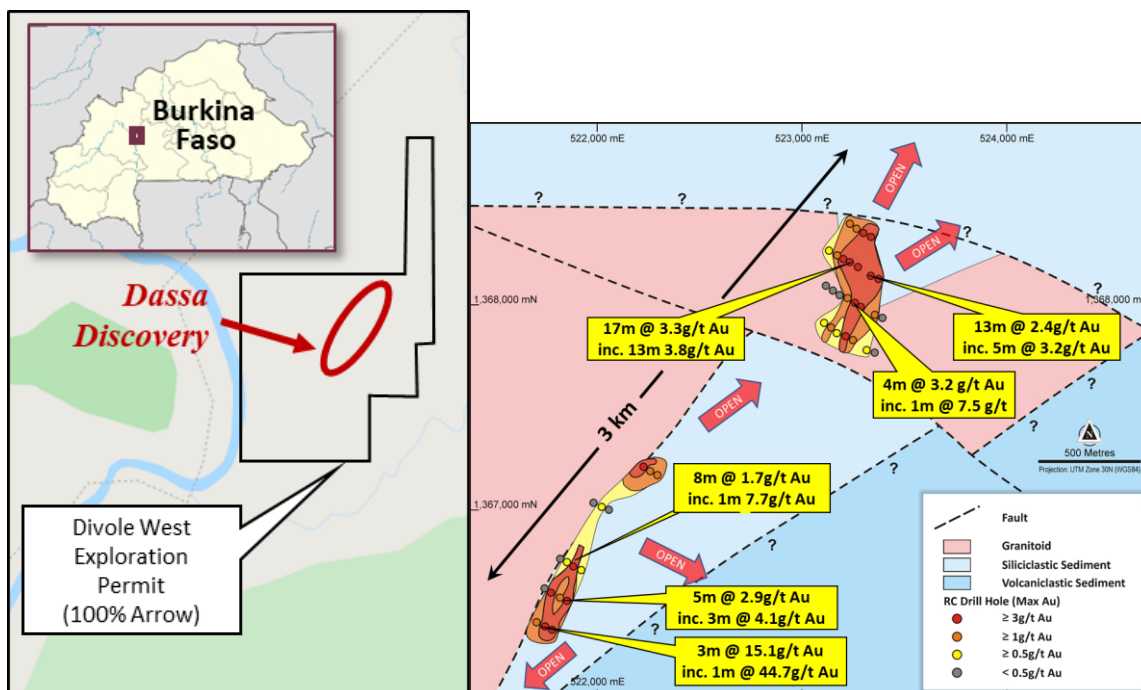


Figure 1: Divole West drilling showing mineralised drilling intercepts at the Dassa discovery

The initial drill programme at Divole West is complete totalling 43 reverse circulation (**RC**) holes, totalling 4,214m (average depth 98m) drilled. Results from the first 11 holes were announced in December 2019. The drilling targeted an unexplored part of the Birimian Shield of Burkina Faso and has confirmed the Dassa gold discovery, comprising two potentially connected mineralised zones with gold grades up to 45g/t Au. The discovery remains open laterally and at depth.

The mineralised zones are hosted predominantly by siliciclastic sediments, with localised quartz veining. Mineralisation is at very shallow depth, mainly within the oxidised zone, and is underlain by granitic intrusive rocks that are also altered and contain sporadic elevated gold concentrations.

Over 60% of the drill holes intersected mineralisation of at least 1g/t Au, with some of the most significant intersections show in **Table 1**.

Table 1: Selected gold intersections

Hole ID	From	Intersection	Including
DW-RC-19-001*	21m	33m @ 1.9g/t	9m @ 4.3g/t
DW-RC-19-002*	2m	17m @ 3.3g/t	13m @ 3.8g/t
DW-RC-19-003*	10m	8m @ 2.0g/t	3m @ 4.9g/t
DW-RC-19-006*	22m	23m @ 1.0g/t	3m @ 3.2g/t
DW-RC-19-007*	2m	4m @ 3.2g/t	1m @ 7.5g/t
DW-RC-19-025	68m	8m @ 1.7g/t	2m @ 4.3g/t
DW-RC-19-030	79m	5m @ 2.9g/t	3m @ 4.1g/t
DW-RC-19-032	53m	3m @ 15.1g/t	1m @ 44.7g/t
DW-RC-19-034	31m	13m @ 2.4g/t	5m @ 3.2g/t
DW-RC-19-035	47m	8m @ 2.4g/t	5m @ 3.1g/t

See Appendix A for a complete list of significant drill results $\geq 1\text{g/t Au}$.

* Results previously released – see ASX announcement on 19 December 2019

The northern section of the Dassa discovery shows continuous gold mineralisation ($+1\text{g/t Au}$) over a strike length of over 500m (**Figure 1**). Higher grade gold occurs at the northern end coincident with thickening of the shallow-dipping sediment sequence (**Figures 2-4**). Surrounding granitoid rocks are mineralised as well, but typically with lower gold grades. The next phase of drilling in the northern sector is planned to test the extent of the open-ended mineralised zone, primarily in the sediments.

The southern Dassa zone is similar to the north in that the primary higher-grade gold is mainly confined to sedimentary rocks, with some mineralisation also hosted in the underlying intrusion (**Figures 5 & 6**). Gold mineralisation ($+1\text{g/t Au}$) is continuous over a strike length of over 300m (**Figure 1**). The next round of drilling in Q1 2020 will test for the extension of gold mineralisation to the east, north and south in sediments and determine whether the northern and southern zones are connected along a strike length of over 3 km.

Arrow owns 100% of 1,077 km² of exploration licenses in central and western Burkina Faso. These positive results confirm a new gold discovery at Dassa on the Divole West permit and set the stage for more exploration at Dassa to rapidly define the extent of mineralisation. Arrow will also advance other targets that have been defined using the same methodology. A further RC drilling programme is planned for Q1 2020 at Dassa to define extensions of the gold mineralisation laterally and at depth.

The Divole West permit extends well away from the known mineralisation but has not been completely covered by auger drilling that so successfully led to the Dassa discovery. In the first half of 2020, further auger sampling is planned to explore for additional gold prospects within the permit. Additionally, an application has been lodged to extend the Divole West permit to the east to increase access to the favourable Dassa geology.

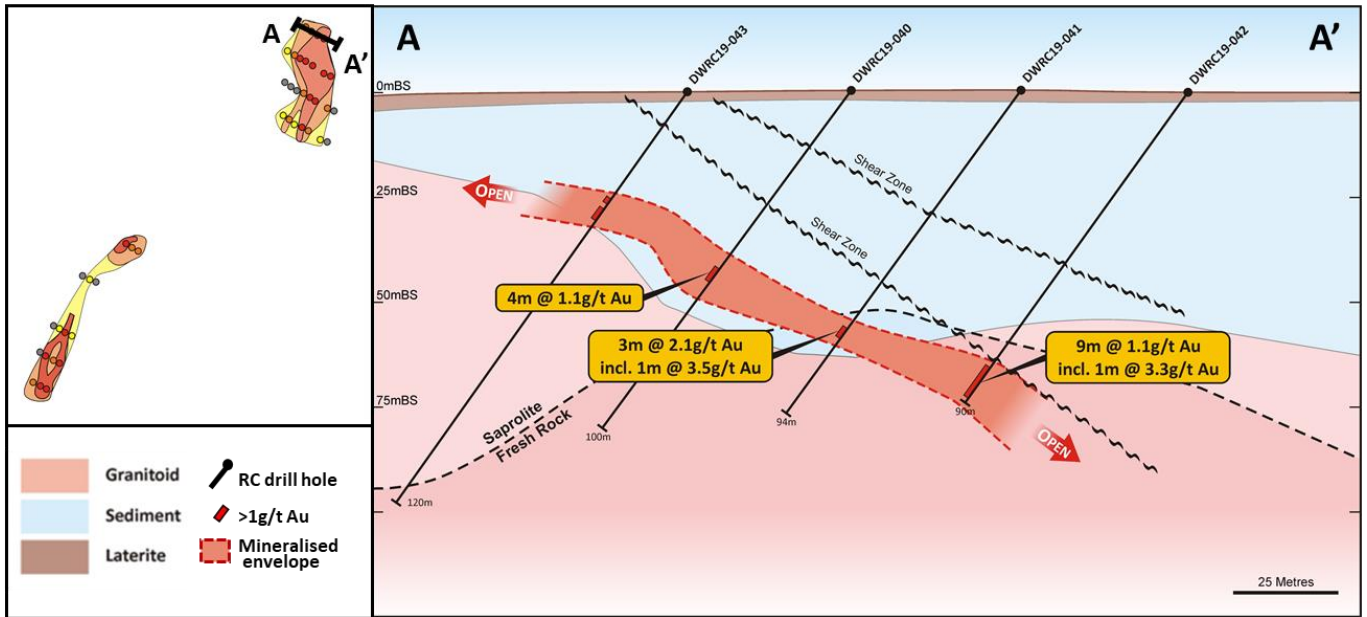


Figure 2: Cross section (A - A') showing significant gold intersections ($\geq 1\text{g/t Au}$)

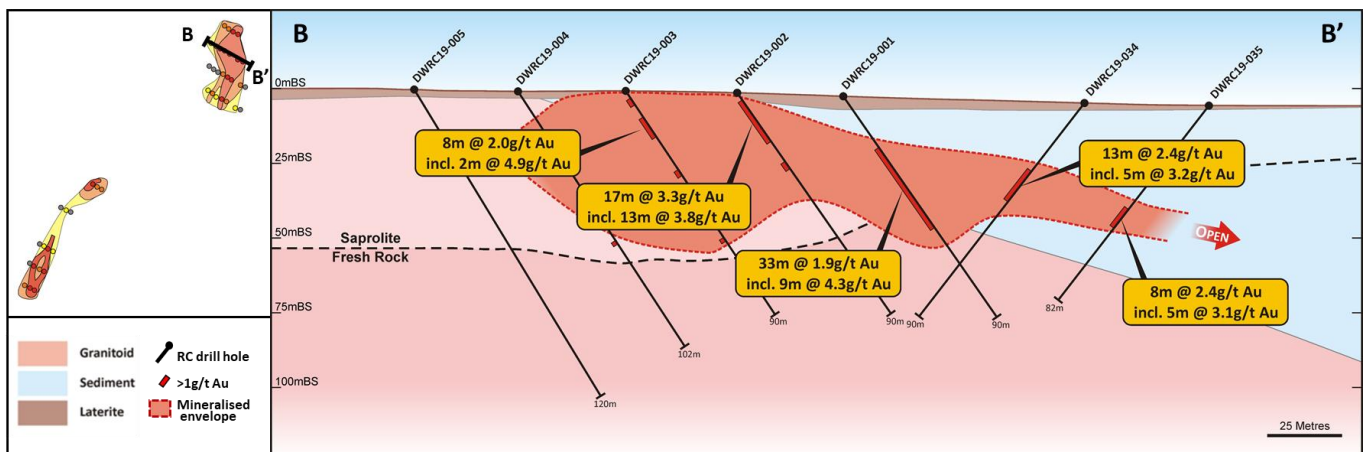


Figure 3: Cross section (B - B') showing significant gold intersections ($\geq 1\text{g/t Au}$)

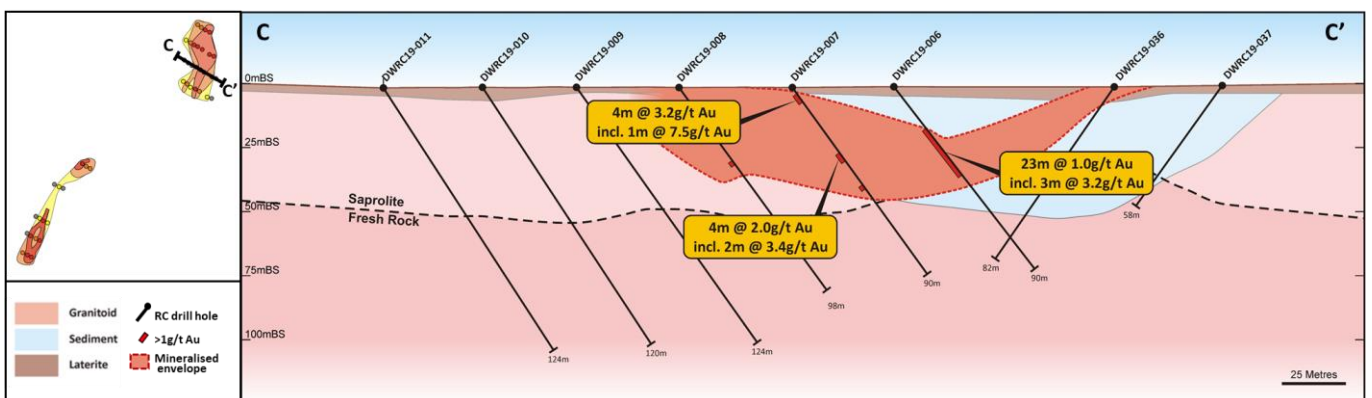


Figure 4: Cross section (C - C') showing significant gold intersections ($\geq 1\text{g/t Au}$)

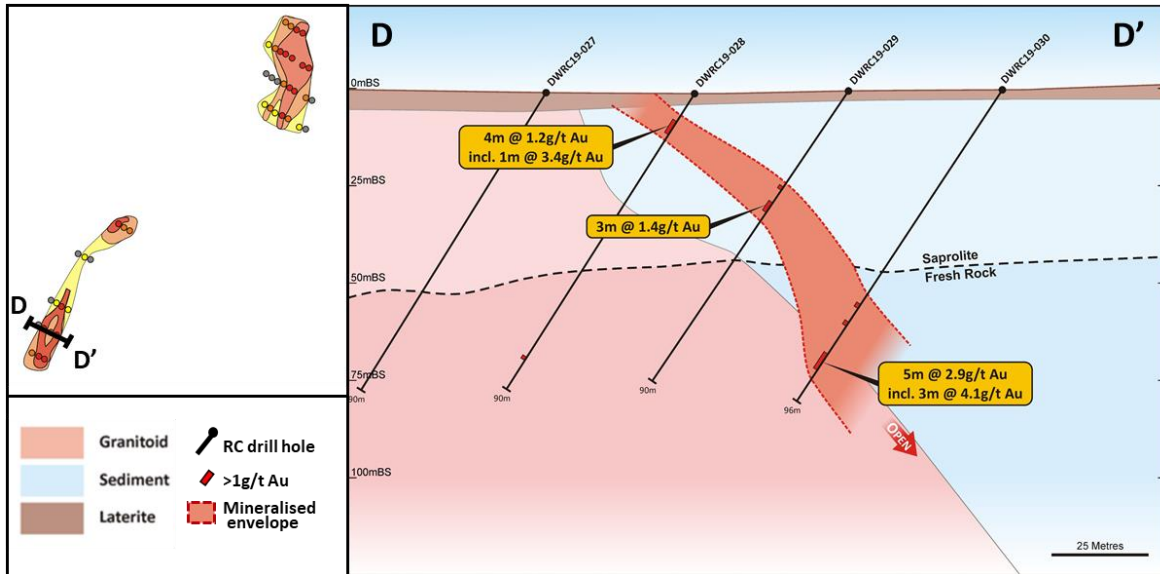


Figure 5: Cross section (D - D') showing significant gold intersections ($\geq 1\text{g/t Au}$)

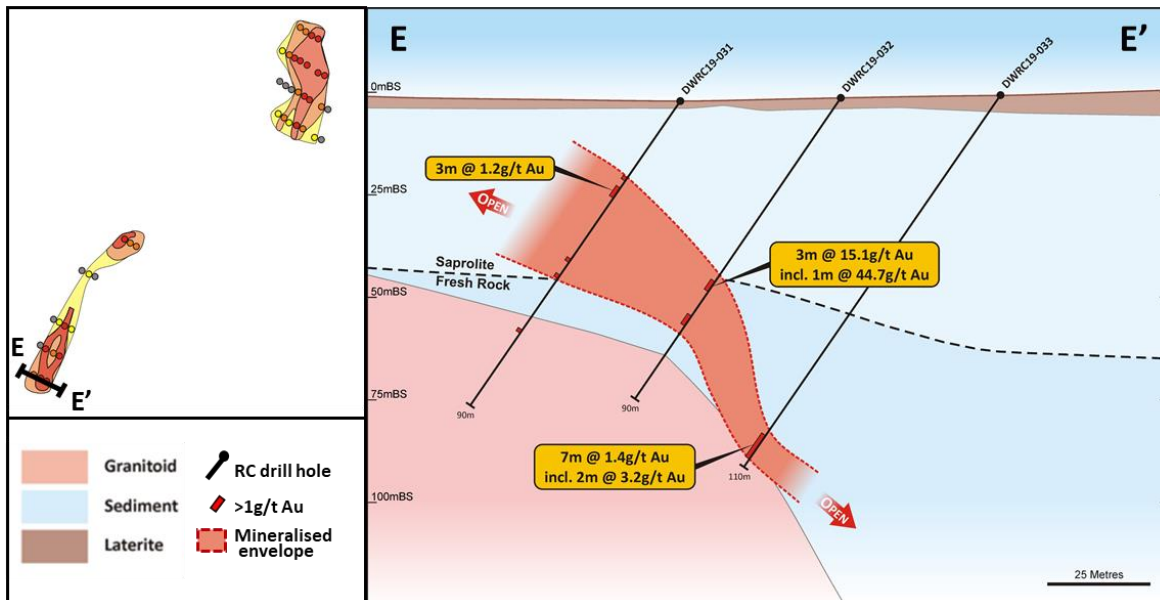


Figure 6: Cross section (E - E') showing significant gold intersections ($\geq 1\text{g/t Au}$)



Figure 7: RC rig on site at Divole West on Hole DW-RC-19-001

Appendix A: Significant RC Drill Results ($\geq 1\text{g/t Au}$)

Hole ID		From (m)	To (m)	Width (m)	Grade (g/t Au)
DW_RC_19_001*		21	54	33	1.9
	inc.	23	25	2	3.8
	and	29	38	9	4.3
DW_RC_19_002*		2	19	17	3.3
	inc.	6	19	13	3.8
		28	31	3	1.4
DW_RC_19_003*		2	5	3	1.5
		10	18	8	2.0
	inc.	14	16	2	4.9
		31	32	1	1.5
		57	58	1	1.1
		62	63	1	1.0
DW_RC_19_004*		59	60	1	1.9
DW_RC_19_006*		22	45	23	1.0
	inc.	29	32	3	3.2
DW_RC_19_007*		2	6	4	3.2
	inc.	5	6	1	7.5
		32	36	4	2.0
	inc.	33	35	2	3.4
		47	49	2	1.0
DW_RC_19_008*		10	13	3	1.2
		37	38	1	1.2
DW_RC_19_012		78	82	4	1.0
DW_RC_19_013		13	15	2	1.2
		17	18	1	1.2
		22	23	1	1.1
		93	98	5	1.0
	inc.	93	94	1	3.1
		104	105	1	1.1
	107	112	5	1.0	
DW_RC_19_015		82	84	2	1.2
DW_RC_19_017		17	18	1	6.9
DW_RC_19_018		43	44	1	1.4
DW_RC_19_019		20	21	1	1.6
		56	57	1	1.1
DW_RC_19_025		32	33	1	1.1
		35	38	3	1.4
		68	76	8	1.7
	inc.	68	70	2	4.3

Hole ID		From (m)	To (m)	Width (m)	Grade (g/t Au)
DW_RC_19_028		9	13	4	1.2
	inc.	11	12	1	3.4
		81	82	1	1.1
DW_RC_19_029		30	31	1	1.0
		35	38	3	1.4
DW_RC_19_030		65	66	1	1.1
		70	71	1	1.0
		79	84	5	2.9
	inc.	79	82	3	4.1
DW_RC_19_031		21	22	1	1.4
		24	27	3	1.2
		45	46	1	2.2
		50	51	1	2.0
		66	67	1	1.1
DW_RC_19_032		53	56	3	15.1
	inc.	53	54	1	44.7
		63	66	3	1.0
DW_RC_19_033		99	106	7	1.4
	inc.	99	101	2	3.2
DW_RC_19_034		31	44	13	2.4
	inc.	32	37	5	3.2
	and	39	43	4	3.3
		51	56	5	1.0
DW_RC_19_035		47	55	8	2.4
	inc.	48	53	5	3.1
DW_RC_19_036		1	3	2	1.4
DW_RC_19_040		55	59	4	1.1
DW_RC_19_041		70	73	3	2.1
	inc.	70	71	1	3.5
DW_RC_19_042		80	89	9	1.1
	inc.	81	82	1	3.3
DW_RC_19_043		30	31	1	1.1
		33	37	4	1.0

* Results previously released – see ASX announcement on 19 December 2019

All intersection widths are downhole widths

Appendix B: RC Drill Hole Information

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH
DW_RC_19_001*	523273	1368184	271m	-55°	120°	90m
DW_RC_19_002*	523234	1368208	279m	-55°	120°	90m
DW_RC_19_003*	523202	1368223	275m	-55°	120°	90m
DW_RC_19_004*	523172	1368241	273m	-55°	120°	102m
DW_RC_19_005*	523132	1368264	267m	-55°	120°	120m
DW_RC_19_006*	523287	1367990	265m	-55°	120°	90m
DW_RC_19_007*	523258	1368010	268m	-55°	120°	90m
DW_RC_19_008*	523223	1368033	265m	-55°	120°	98m
DW_RC_19_009*	523184	1368047	263m	-55°	120°	124m
DW_RC_19_010*	523151	1368069	271m	-55°	120°	120m
DW_RC_19_011*	523117	1368093	268m	-55°	120°	124m
DW_RC_19_012	523249	1367828	268m	-55°	120°	94m
DW_RC_19_013	523213	1367847	269m	-55°	120°	120m
DW_RC_19_014	523170	1367862	267m	-55°	120°	100m
DW_RC_19_015	523142	1367889	265m	-55°	120°	100m
DW_RC_19_016	523108	1367912	262m	-55°	120°	114m
DW_RC_19_017	522226	1367211	269m	-55°	300°	124m
DW_RC_19_018	522259	1367189	266m	-55°	300°	100m
DW_RC_19_019	522294	1367170	259m	-55°	300°	90m
DW_RC_19_020	521982	1367035	273m	-55°	300°	90m
DW_RC_19_021	522022	1367015	273m	-55°	300°	100m
DW_RC_19_022	522057	1367001	273m	-55°	300°	100m
DW_RC_19_023	521819	1366762	268m	-55°	300°	94m
DW_RC_19_024	521852	1366746	277m	-55°	300°	100m
DW_RC_19_025	521883	1366725	275m	-55°	300°	100m
DW_RC_19_026	521922	1366707	272m	-55°	300°	106m
DW_RC_19_027	521743	1366618	276m	-55°	300°	90m
DW_RC_19_028	521774	1366597	279m	-55°	300°	90m
DW_RC_19_029	521818	1366573	280m	-55°	300°	90m
DW_RC_19_030	521853	1366557	270m	-55°	300°	96m
DW_RC_19_031	521704	1366453	275m	-55°	300°	90m
DW_RC_19_032	521745	1366433	274m	-55°	300°	90m
DW_RC_19_033	521779	1366416	274m	-55°	300°	110m
DW_RC_19_034	523336	1368141	264m	-55°	300°	90m
DW_RC_19_035	523374	1368126	264m	-55°	300°	82m
DW_RC_19_036	523356	1367951	267m	-55°	300°	82m
DW_RC_19_037	523393	1367936	267m	-55°	300°	58m

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH
DW_RC_19_038	523316	1367779	264m	-55°	300°	82m
DW_RC_19_039	523355	1367767	264m	-55°	300°	90m
DW_RC_19_040	523266	1368371	271m	-55°	300°	100m
DW_RC_19_041	523300	1368350	278m	-55°	300°	94m
DW_RC_19_042	523337	1368331	279m	-55°	300°	90m
DW_RC_19_043	523234	1368395	278m	-55°	300°	120m

* Results previously released – see ASX announcement on 19 December 2019

Drill type: Reverse circulation

Coordinates are reported in UTM WGS84 Zone 30

Announcement authorised for release by Howard Golden, Chief Executive Officer of Arrow.

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

Arrow Minerals Limited

Mr Howard Golden
Chief Executive Officer

E: info@arrowminerals.com.au

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Howard Golden who is a Member of the Australian Institute of Geoscientists. Mr Golden is 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 Golden 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 Golden 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.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Pulverised rock sample at 1m intervals of which an approximate 2.5kg sample was taken for assay.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.). 	<ul style="list-style-type: none"> Reverse Circulation (RC) drilling was used to collect 1m pulverized rock samples using a face sampling hammer.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the 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. 	<ul style="list-style-type: none"> Visual estimates of recovery were made and only recorded where there were significant differences in volumes of chip sample. Overall sample recovery is considered good, and in line with normal expectations for this type of drilling.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> • 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • RC drill chips have been geologically logged to a level that is considered relevant to the style of mineralization under investigation. All relevant reverse circulation intervals with potential for gold and other mineralisation have been sampled • Lithological and structural information was collected on paper logs including lithology, mineralogy, mineralization, weathering, colour and other appropriate features using a geological legend appropriate for West African geology and subsequently entered into a digital database. • All logging is qualitative. • Selected chip samples from each hole were washed and placed into plastic chip trays for future reference.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • The sample material from the RC drilling is collected by passing the drill spoil through a riffle splitter after passing through the drill rig cyclone at 1m intervals to collect an approximate 2.5kg sample in a plastic bag.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • ALS Burkina SARL, Ouagadougou Burkina Faso was contracted to carry out the sample prep and analysis. • 1m Samples were analysed using 50g fire assay for total separation of gold using the ALS BGS Au-AA26 technique. • A total of 4,214 reverse circulation samples were submitted for fire assay. In addition, 253 standard samples with known gold contents, 91 blank samples, and 91 duplicate samples were submitted for assay for QA/QC purposes • No umpire or third-party assay checks were completed. • Data is reviewed before being accepted into the database. Any batches failing QA/QC analysis resubmitted for check assays. Dataset QA/QC contains acceptable levels of precision and accuracy. A third-party independent database administrator, Mitchell River Group, has been contracted for QA/QC control and data validation.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • All assay results were received electronically from the laboratory and digitally merged with field logs, after which spot manual checks were made to ensure this had been completed correctly. No adjustments were necessary to the assay or logging data. • No twinning of reverse circulation drilling has been undertaken due to the early stage of exploration.

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Collar positions of the reverse circulation holes were located with GPS, and drillhole azimuth at the collar was determined with a combination of GPS and compass readings. At the completion of each hole, the collar was capped with concrete and drillhole details inscribed in the cement. • Down hole surveys were undertaken by the drill contractor utilizing a Reflex EZ-Shot downhole survey instrument and by single shot Eastman Cameras. Survey intervals of 30m and end of hole were routinely collected. No strongly magnetic rock units are present within the deposit which may upset magnetic based readings. • Divole East project coordinates are reported in this document using WGS84 UTM Zone 30N.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • 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 applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • The reverse circulation drilling was conducted on nominal 160m spaced drill traverses with between three and eight holes per section. • Drilling was not sufficient, along with surface and artisanal workings exposures, to develop a good enough geological understanding of stratigraphy, intrusions, and veining orientations within the prospect area drilled to establish mineral resources. • No sample compositing was applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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. 	<ul style="list-style-type: none"> • The drilling is early stage and not adequately spaced to determine identification of the key geological features with high confidence, but an estimate of the continuity of structures and lithological units can be made.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Samples are removed from the field immediately upon collection and stored in a secure compound for subsampling and preparation for laboratory dispatch. Samples are then delivered to the laboratory directly from the field. Sample submission forms are sent in hardcopy, as well as electronically, to the laboratories.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • Databases were reviewed for obvious discrepancies and validated by a third-party database administrator, however no audits were completed on these early exploration results.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Divole East Project comprises 2 separate permits. Arrow Minerals is 100% owner of these permits <ul style="list-style-type: none"> Divole East: granted on 2017/05/18 arrete 17/046/MEMC/SG/DGCM and transferred on 2017/12/29 arrete 17/249/MMC/SG/DGCM Dyabya: granted on 2019/05/10 arrete 19/047/MMC/CG/DGCM The Divole West Project comprises a single exploration permit. Arrow Minerals is 100% holder of this permit. <ul style="list-style-type: none"> Divole West: granted on 2017/05/18 arrete 17/047/MMC/SG/DGCM and transferred on 2017/12/29 arrete 17/250/MMC/SG/DGCM The Houde South Project comprises 2 separate exploration permits. Arrow Minerals is 100% holder of these permits. <ul style="list-style-type: none"> Fofora: granted on 2016/12/20 arrete 16/226/MEMC/SG/DGCMIM Konkoira: granted on 2016/12/20 arrete 16/228/MEMC/SG/DGCMIM The Nako Project comprises a single exploration permit. Arrow Minerals is 100% holder of this permit. <ul style="list-style-type: none"> Nako: granted on 2016/12/20 arrete 16/227/MEMC/SG/DGCMIM The Gourma Project comprises 4 separate exploration permits. Arrow Minerals is the 100% holder of these permits <ul style="list-style-type: none"> Gountouna: granted on 2017/11/09, arrete 17/208/MMC/SG/DGCM Artougou East: granted on 2017/11/20, arrete 17/219/MMC/SG/DGCM Matiakoali BSR: granted on 2017/11/20 arrete 17/220/MMC/SG/DGCM Bankartougou West: granted on 2017/11/20 arrete 17/221/MMC/SG/DGCM The Boulsa Project comprises 2 exploration permits. Arrow Minerals is the 100% holder of these permits <ul style="list-style-type: none"> Lilyala: granted on 2018/08/24, arrete 18/152/MMC/SG/DGCM Konkoira: granted on 2018/08/24, arrete 18/228/MMC/SG/DGCM
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> No historic exploration by other parties has been recovered for the Divole West project area.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Arrow projects are all hosted in granite/greenstone belts of the Proterozoic Birimian Shield in Burkina Faso. The exploration is targeting orogenic style gold mineralisation systems.

Criteria	JORC Code explanation	Commentary
Drillhole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> The drill hole data referred to in this document has been summarised in Appendix B.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> The reverse circulation drill results have been reported using a 0.5g/t edge grade and incorporating a maximum of 3m of consecutive internal dilution. Only intersections with average grades of at least 1 g/t are reported. N/A as no metal equivalents are used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drillhole 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 (e.g. ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> Drill holes have been oriented as close as possible to perpendicular to interpreted strike orientation of the mineralisation Reported intersections are downhole widths. Exploration at the prospects is at an early stage and insufficient information is currently available to infer true widths
Diagrams	<ul style="list-style-type: none"> 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 drillhole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Summary maps are provided in this document.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Further exploration activities are required to allow assessment of potential target size and will be provided when Arrow Minerals progresses work and data validation.
Other substantive exploration data	<ul style="list-style-type: none"> 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 deleterious or contaminating substances. 	<ul style="list-style-type: none"> Nil.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Further exploration work will occur at Divole West utilising skilled staff and fit for purpose techniques including, depending on requirements, reverse circulation and diamond drilling, drainage sampling, soils, auger, geological mapping, ground and airborne geophysics. Specific targets for follow up are being defined at Divole West using data included in this report and illustrated in the relevant figures.