Announcement Summary

Entity name

ARROW MINERALS LTD

Announcement Type

New announcement

Date of this announcement

Tuesday June 16, 2020

The Proposed issue is:

☑ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Unlisted Convertible Notes	1,000,000

Proposed +issue date

Friday July 31, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ARROW MINERALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type	Registration Number
ABN	49112609846

1.3 ASX issuer code

AMD

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Tuesday June 16, 2020

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?
- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday July 31, 2020	Estimated	

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +Security Code
New class-code to be confirmed

+Security Description
Unlisted Convertible Notes

+Security Type

Other

Maximum Number of +securities proposed to be issued

1,000,000

Purpose of the issue

1,000,000 Unlisted Convertible Notes with a face value of $1.00 each to raise $1,000,000 as announced 16 June 2020. The maximum number of shares to be issued based on a conversion price of $0.075 (calculated at 125% of the Placement issue price referred to in the 16 June 2020 announcement) is 133,333,333 shares.

Offer price details for retail security holders

In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD 1.00000

Will all the +securities issued in this class rank equally in all respects from their issue date?
☑ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?
☑ No

Please provide any further information relating to the principal terms of the +securities

Part 7C - Timetable

7C.1 Proposed +issue date

Friday July 31, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
☑ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday July 31, 2020

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
No

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue

This proposed issue of securities document is provided in respect of 1,000,000 Unlisted Convertible Notes with a face value of $1.00 each as announced 16 June 2020. The maximum number of shares to be issued based on a conversion price of $0.075 (calculated at 125% of the Placement issue price referred to in the 16 June 2020 announcement) is 133,333,333 shares. The issue of Convertible Notes is subject to shareholder approval.