



ASX: AMD



DIRECTORS / OFFICERS

Frazer Tabeart

Chairman

Hugh Bresser

Managing Director

Tommy McKeith

Non-Executive Director

Catherine Grant-Edwards &

Melissa Chapman

Joint Company Secretary

Further information

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COMPLETION OF SALE OF THE STRICKLAND COPPER GOLD PROJECT, W.A.

Highlights

- Arrow (ASX:AMD) has received Completion Payment of \$280,000 cash and 2,350,000 shares in Dreadnought Resources Ltd (ASX:DRE).
- Arrow is focused on its West Africa growth strategy via the Simandou North Iron Project, Guinea and the Vranso Gold Project, Burkina Faso.

Arrow Minerals Limited (ASX:AMD) (**Arrow**, or the **Company**) is pleased to announce that, further to its announcement dated 13 July 2022, it has settled the sale of the 100% interest in the Strickland Copper Gold Project (comprising E16/495, E30/493, E30/494, E77/2403, E77/2416, E77/2432, E77/2634) in Western Australia (via its subsidiary) with Dreadnought Resources Ltd (ASX:DRE) (**Dreadnought**).

Pursuant to the terms of the Sale and Purchase Agreement, Arrow has received the Completion Payment of \$280,000 in cash and 2,350,000 fully paid ordinary shares in Dreadnought at settlement (escrowed until 5pm WST on 31 January 2023). The Company is entitled to receive the Further Cash Payment of \$300,000 on or before 30 November 2022.

Managing Director Hugh Bresser said:

"Arrow has a very clear strategic direction in West Africa. The Company has exposure to both Gold and Iron, through the Vranso Project in Burkina Faso and the Simandou North Iron Project in Guinea.

The divestment of our Australian assets permits us to concentrate our capital and resources within a single region."

ARROW MINERALS STRATEGY

Arrow's strategic focus is to deliver long-term value to shareholders through the discovery and development of economic mineral deposits in West Africa while enhancing the lives of the communities in which we operate. We endeavour to do this through the application of systematic science-based exploration, sharing knowledge and remaining nimble and responsive to new commercial opportunities.

Announcement authorised for release by Mr Hugh Bresser, Managing Director of Arrow Minerals.