

Corporate Presentation

Arrow Minerals (ASX: AMD) (**Arrow** or the **Company**) advises that it has released an updated Corporate Presentation.

A copy of the Corporate Presentation is attached to this announcement and can be viewed on the Company's website. No new information is disclosed in this presentation.

Announcement authorised for release by the Managing Director of Arrow.

About Arrow Minerals

Arrow Minerals Limited (ASX: AMD) (**Arrow** or the **Company**) is actively exploring the Simandou North Iron Project (SNIP) in Guinea, West Africa with the intention of discovering and developing a direct shipping grade iron mining operation as soon as possible. The Company intends to take full advantage of the multi-user rail infrastructure currently being developed for the benefit of the Winning Consortium and the SimFer JV due for commissioning from late 2025.

The SNIP is host to approximately 40 kilometres interpreted strike of the Simandou iron formation which is the important host rock of the combined Simandou iron ore project on adjoining tenements to the south. At 4.6 billion tonnes grading 65% Fe, Simandou represents the largest high grade iron ore project in the world. With total planned expenditure of US\$26Bn the combined Simandou project is arguably the world's largest new mine development.

Arrow Minerals are actively exploring to discover substantial iron ore deposits to support an accelerated path to production and exports. Since re-commencing fieldwork in early 2024, the Company is rapidly testing targets as part of a regional scale programme of drilling.

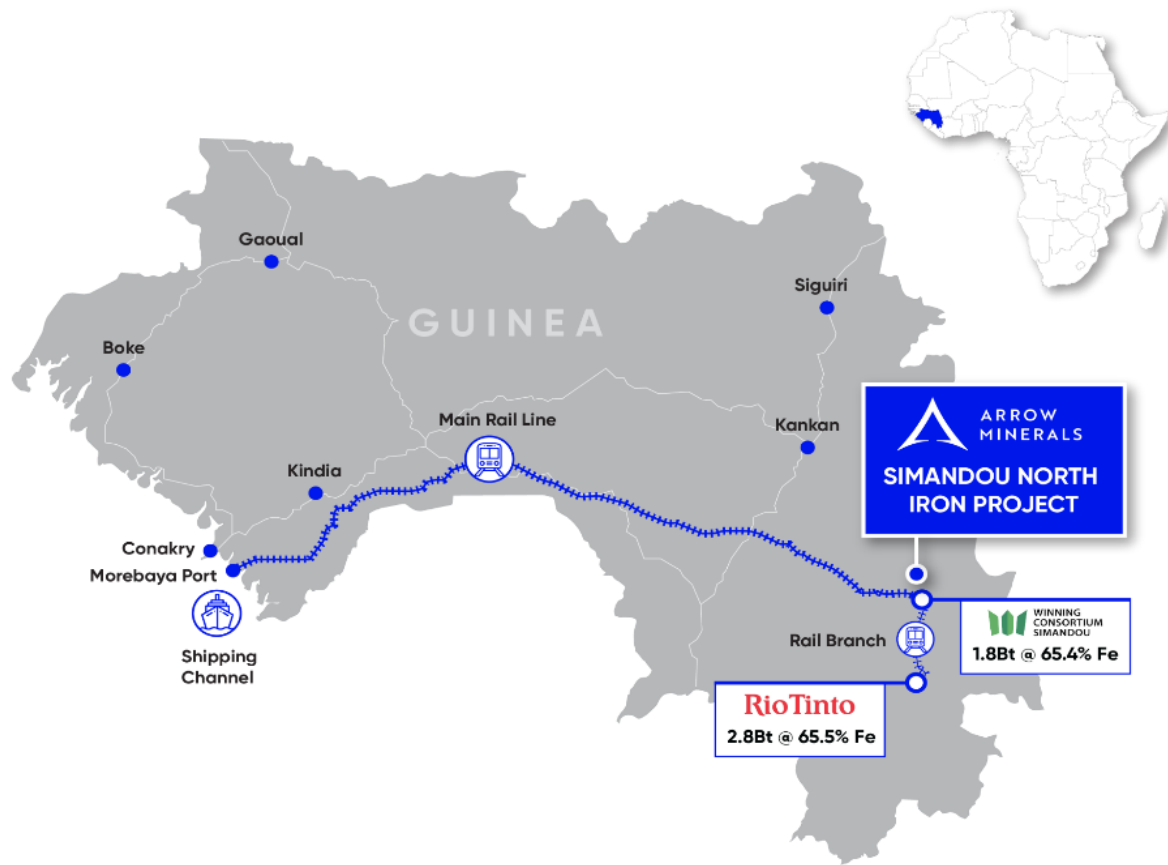


Figure 1: Simandou North Iron Project location

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

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ARROW
MINERALS

SIMANDOU NORTH IRON PROJECT

Noosa Mining Conference
July 17 2024

KEY MESSAGES

- The Arrow project is along strike and adjoins the giant Simandou iron ore project under development by Winning Consortium³/SimFer JV(RIO/Chalco/Bauwu) ¹
- At 4.6bt at 65% Fe, Simandou is the worlds largest^{1,3} undeveloped high grade iron ore project. High-grade, low-impurity iron ores can support net zero carbon emissions and deliver varieties of Green Steel
- Port, dual-track multi-user rail and mine development spend of US ~\$27b is well advanced and due for commissioning in 2025.² This is the largest mine and infrastructure project on the African continent.¹ The planned rail comes within ~20km of the Arrow Minerals project. Rio Tinto forecast maiden production in 2025¹
- The Company is well advanced on a tenement wide drilling programme. 9,476 metres of drilling completed since February 2024.
- Mapping and interpretation of airborne geophysics has identified approximately 40 km strike of the highly prospective Simandou banded iron formation to extend through the Arrow tenure.
- Multiple drill holes and mapping has confirmed potential for high grade iron (ie DALDDH003, 12 metres at 60.1% Fe) mineralisation on the Arrow tenure⁴
- Results currently pending for approximately 4,791 samples in next 3 weeks.
- Our vision is to be a highly profitable and substantial supplier of iron ore to global markets and delivering substantial benefit to the communities where we operate

1. Refer ASX Release Rio Tinto Resources and Reserves Estimate for Simandou published 6th December and Simandou Iron ore project update published 6th December 2023. Combined resources being the largest high grade deposit in the world refers to Simfer JV plus the Winning Consortium as Per Rio announcement.

2. Simfer JV portion of capital spend published at 42.5% is USD \$11.6Bn therefore 100% total spend is USD \$27.3Bn

3. Winning Consortium refers to 1.8 Bt of Reserves grading 65% Fe on it website

4. Refer to ASX Announcement 3rd October 2023 - Scout Diamond Drilling Confirms High-Grade Iron Potential and ASX Announcement 7th May 2024 – Strong First Exploration Results up to 63% Fe From Surface

5. Image of trans shipping infrastructure on cover supplied by TSA, Transhipment Services Australia. Arrow Minerals (ASX:AMD) is not the owner of any port, shipping or rail infrastructure depicted or described in this document



CORPORATE OVERVIEW

| | |
|--|--------|
| Market Capitalisation at 0.3c ¹ | \$32m |
| Cash at 31 March 2024 ² | \$8.5m |
| Shares on issue (ASX:AMD) | ~10.5b |
| Performance rights | 21m |
| Unlisted options | ~2.0b |

| | |
|---------------------------------|-------|
| Major Shareholders ¹ | |
| Bernadine Holdings Pty Ltd | 5.3% |
| AMD Board and Management | 4.3% |
| Top 20 Shareholders | 40.6% |

1. As at 15 July 2024
2. Cash as at 31 March 2024



BOARD AND MANAGEMENT



Jeff Dowling

NON-EXECUTIVE CHAIR

More than 45 years experience across professional services with Ernst and Young and various mining companies. He served as a director of Atlas Iron during a period of rapid growth and cost cutting. He was also Chair of Sirius Resources prior to its takeover by independence. Mr Dowling is currently a Non-Executive Director at NRW Holdings, Fleetwood Corporation and S2 Resources.



David Flanagan

BSc (Mining and Mineral Exploration WASM), FAICD

MANAGING DIRECTOR

30 years' experience in the mining industry in Australia, Indonesia and Africa. Mr Flanagan was the founding Managing Director of Atlas Iron Limited where the company discovered and acquired substantial iron ore resources and developed substantial export infrastructure in the Pilbara of WA, Chair of Battery Minerals and Executive Chair of Delta Lithium.



Tommy McKeith

BSc (Hons), GDE (Mining), MBA, FAusIMM

NON-EXECUTIVE DIRECTOR

30 years' experience in exploration, development and mining including extensive African experience. Tommy was previously a senior Executive of Goldfields Ltd, a globally significant gold producer. Currently NED of Evolution Mining and CleanTech Lithium PLC (AIM-listed)



Chris Tuckwell

NON-EXECUTIVE DIRECTOR

Engineer with over 40 years' experience in mining, mining services and mine development. Mr Tuckwell has notable experience as Managing Director of MACA Limited and Chief Operating Officer and Country Manager of African Mining Services (Ausdrill) in both West and East Africa. He has extensive Australian mining experience of late including being responsible for the rapid development of Fenix Resources' Iron Ridge DSO iron ore project.



Jeremy Sinclair

B.Eng (Mining)
Projects Director

Mining engineer with 30 years experience across various commodities, in executive, operational, technical and consulting roles. He has demonstrated significant capability in strategic planning, mine planning, project development, operations, health and safety, and performance improvement.



Tony Muir

B.Com, FCA, AGIA
Chief Financial Officer

Finance professional with 20 years experience in mining operations and project developments across multiple commodities. Prior roles include executive finance positions at Gold Road Resources Ltd and Sinosteel Midwest Corporation Ltd.



Marcus Reston

BSc (Hons) FAusIMM FGS MAIG
Technical Manager

Geologist with 30 years experience and a successful track record of managing major exploration programs, Technical & Feasibility Studies & major due diligence engagements informing project finance. 15 years iron ore and bulk commodity experience, managing programs that have delivered 14 billion tonnes of iron ore resources.

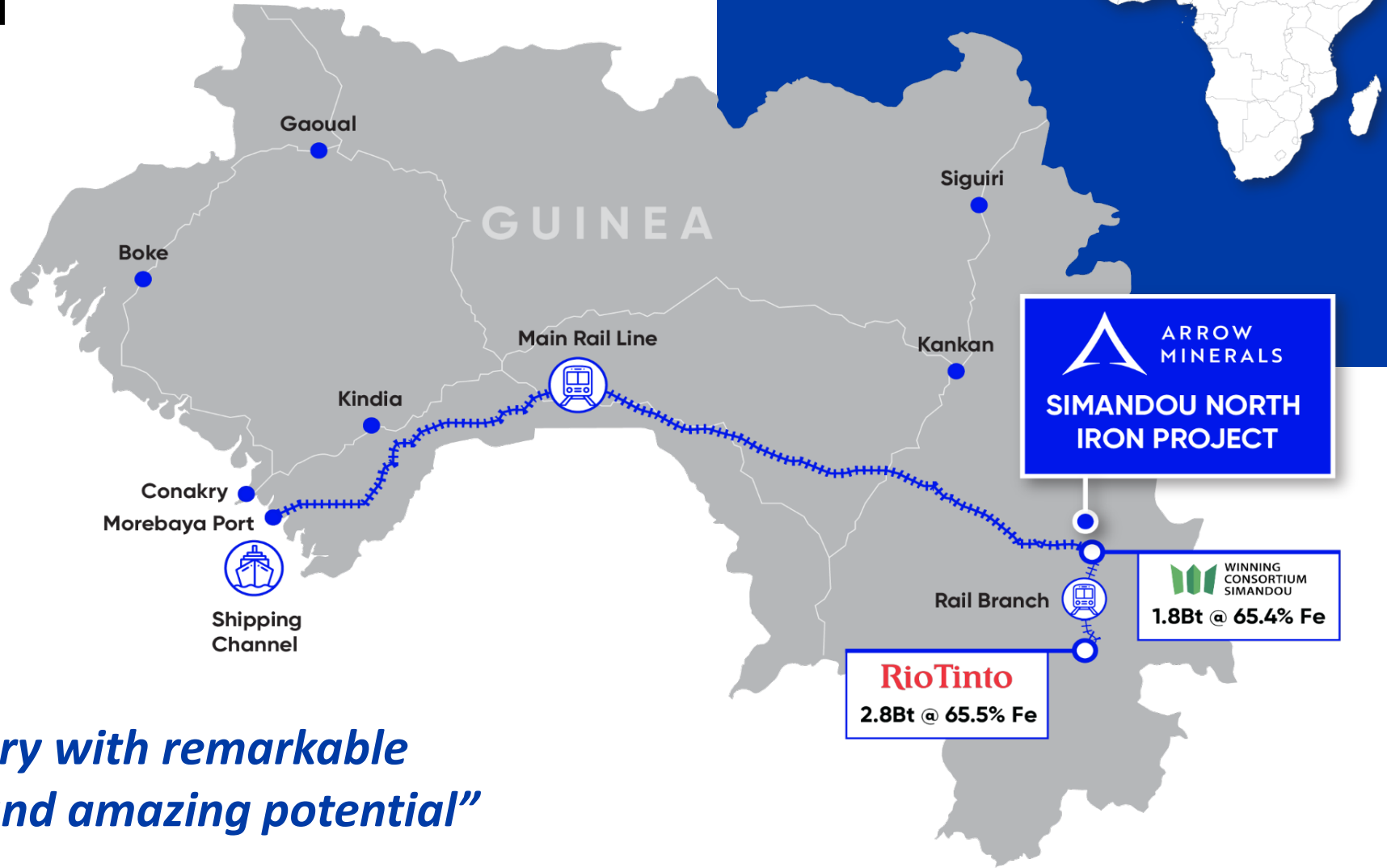


Moussa Dabo

BSc CME
Country Manager

Moussa holds a BSc in Project Management from the University of Houston, and is dedicated to meaningful positive impact in the communities where he works. His career includes a notable period as Lead Coordination Engineer at Rio Tinto and Senior Advisor at Paulo Gomes & Partners. As a board member at Woula Natural Resources, Moussa played a major role in business development.

“SIMANDOU - THE WORLD’S LARGEST UNDEVELOPED HIGH GRADE IRON ORE PROJECT”



ARROW MINERALS
SIMANDOU NORTH IRON PROJECT

WINNING CONSORTIUM SIMANDOU
1.8Bt @ 65.4% Fe

RioTinto
2.8Bt @ 65.5% Fe

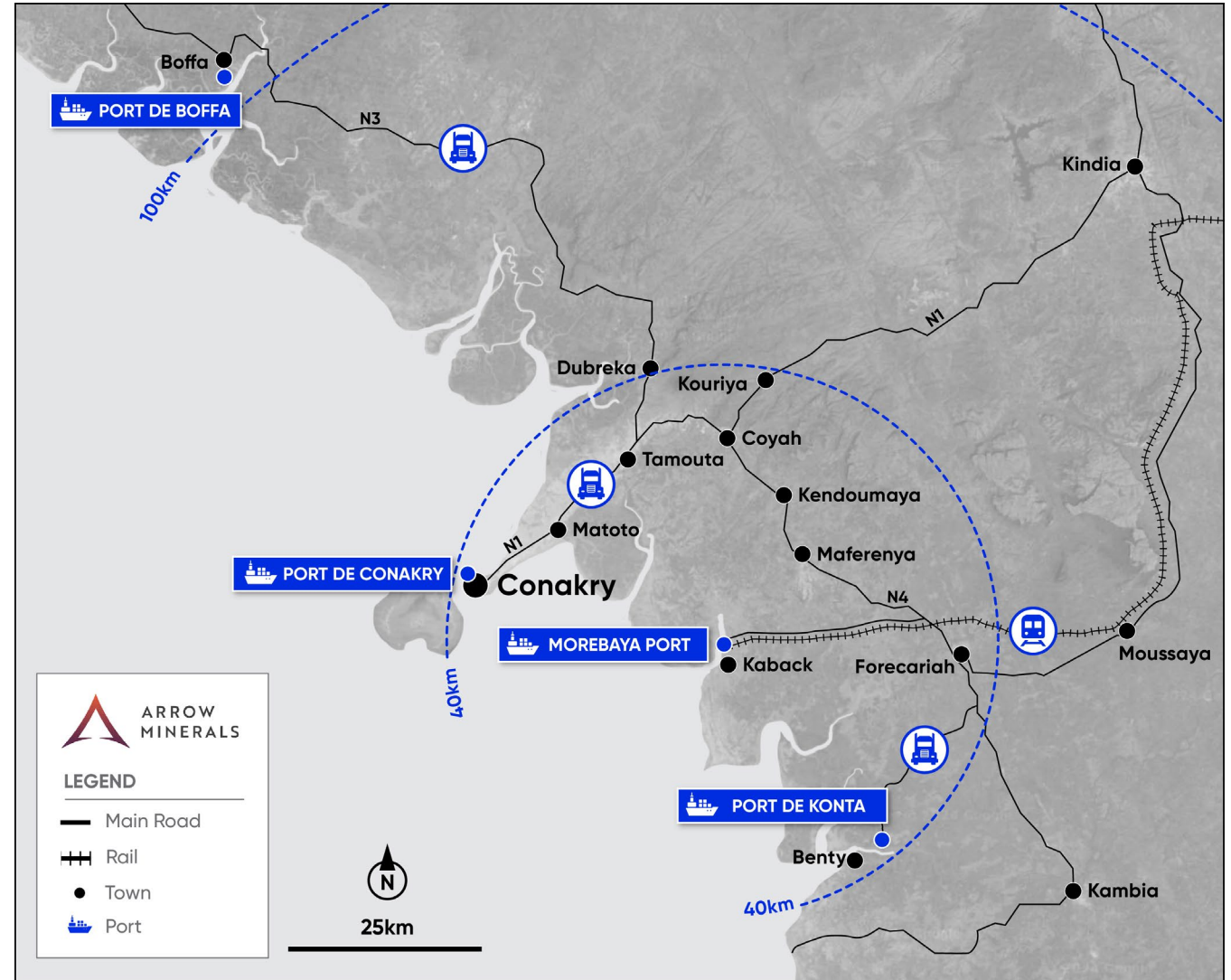
“A country with remarkable people and amazing potential”

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MULTIPLE BULK COMMODITY EXPORT PORTS LINKED BY ROAD AND RAIL

1. Morebaya Port – due end of 2025
2. Conakry Port - operating
3. Boffa Port - operating
4. Konta Port - operating

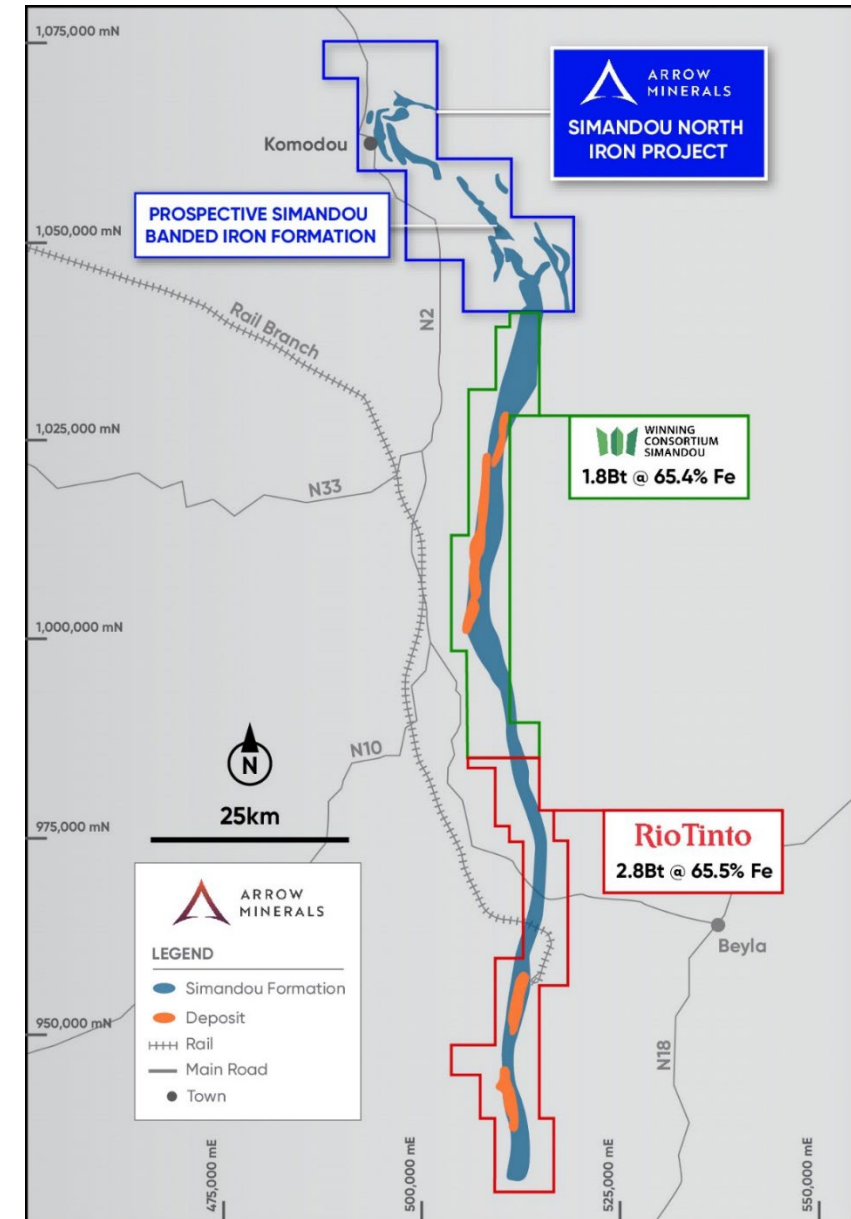


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SIMANDOU NORTH – ‘AMAZING NEIGHBOURS’

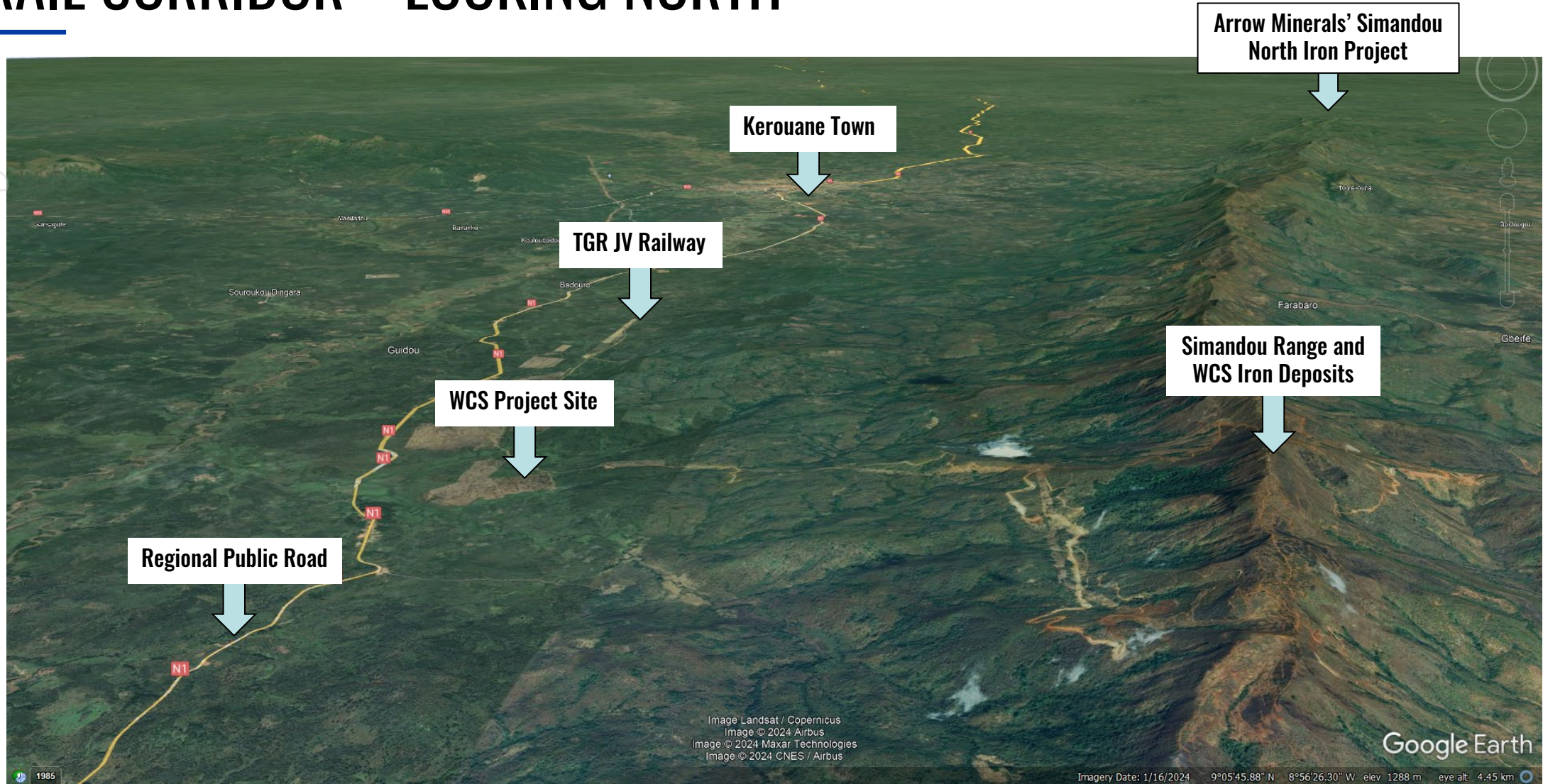
- The Arrow Minerals Project tenure boundary is only 15 km along strike from WCS Reserve 1.8Bt at 65% Fe²
- Further south along strike, the Rio Tinto Simfer JV hosting a further 2.8Bt at 65% Fe¹
- At 4.6Bt at 65% Fe, Simandou (Simfer plus Winning combined resources and reserves) is the largest undeveloped high grade iron ore project in the world¹
- Arrow minerals is exploring for high value, high margin iron ore deposits that would sustain long life competitive mining operations
- The objective is to discover and develop an iron ore project and then self fund expansion works to deliver a long-life, large scale high value iron ore project



1. Refer ASX Release Rio Tinto Resources and Reserves Estimate for Simandou published 6th December and Simandou Iron or project update published 6th December 2023. Combined resources being the largest high grade deposit in the world refers to Simfer JV plus the Winning Consortium as Per Rio announcement.

2. Winning Consortium refers to 1.8 Bt of Reserves grading 65% Fe on it https://wsglobal.com/en/csr_part/project-description

RAIL CORRIDOR – LOOKING NORTH



1. This image was captured from Google Earth. Arrow Minerals (ASX:AMD) is not the owner of any port, shipping or rail infrastructure depicted or described in this document

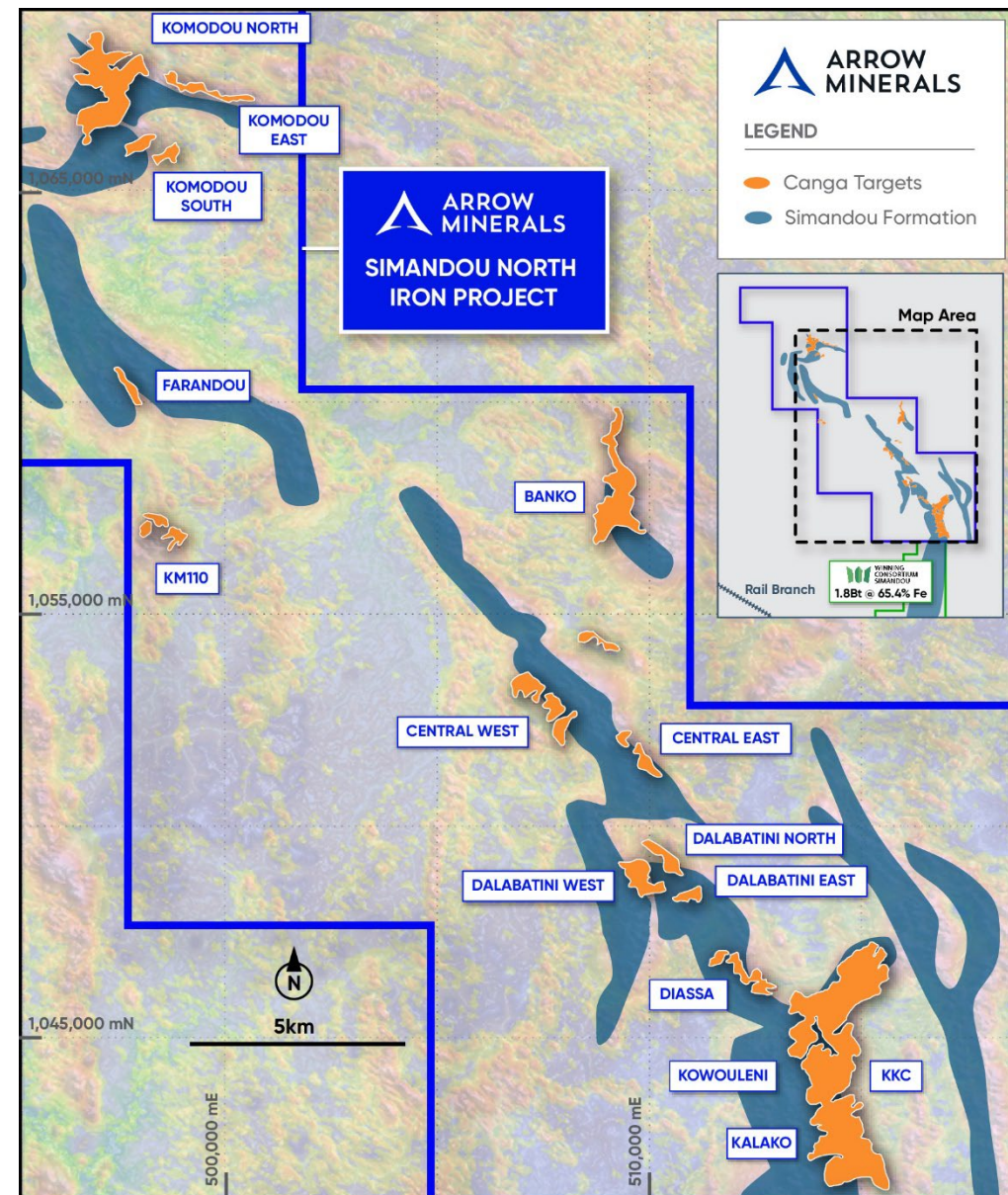


SIMANDOU NORTH IRON PROJECT

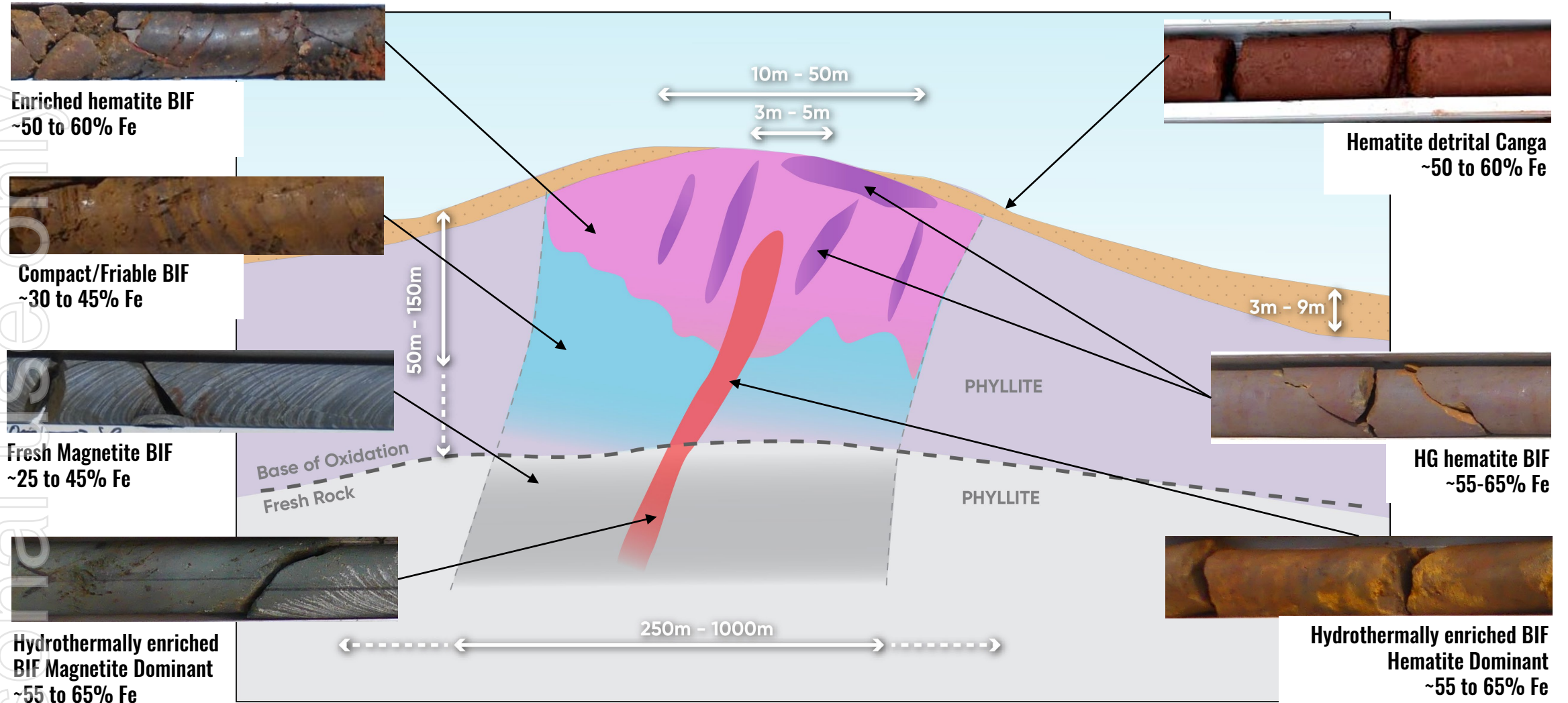
SUMMARY OF EXPLORATION ACTIVITY FEBRUARY – 3rd JULY 2024

- In addition to BIF related surface enrichment, detailed mapping has confirmed 12km² of highly prospective hematite detrital canga
- 505 drill holes (9,476 metres) completed on all prospects since 9th Feb 2024. Results pending for 464 holes.
- 53 holes (3,536 metres) at Dalabatini, Diassa, Kowouleni and Kalako, targeting DSO iron mineralisation in hematite enriched BIF
- 452 holes (5,940 metres) targeting DSO mineralization in hematite canga.
- 4,791 samples either, enroute or in the laboratory pending assay. Paying a premium for priority turnaround and sending samples to other labs to expedite.
- We have 40km strike of prospective stratigraphy to be systematically tested by drilling.

Field mapping from the Company's 2022 and 2023 campaigns have been subject to review, validation, and revision during the 2024 campaign. Surface areas given herein are provided as guidance only to the field mapped extents of the Canga. There has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

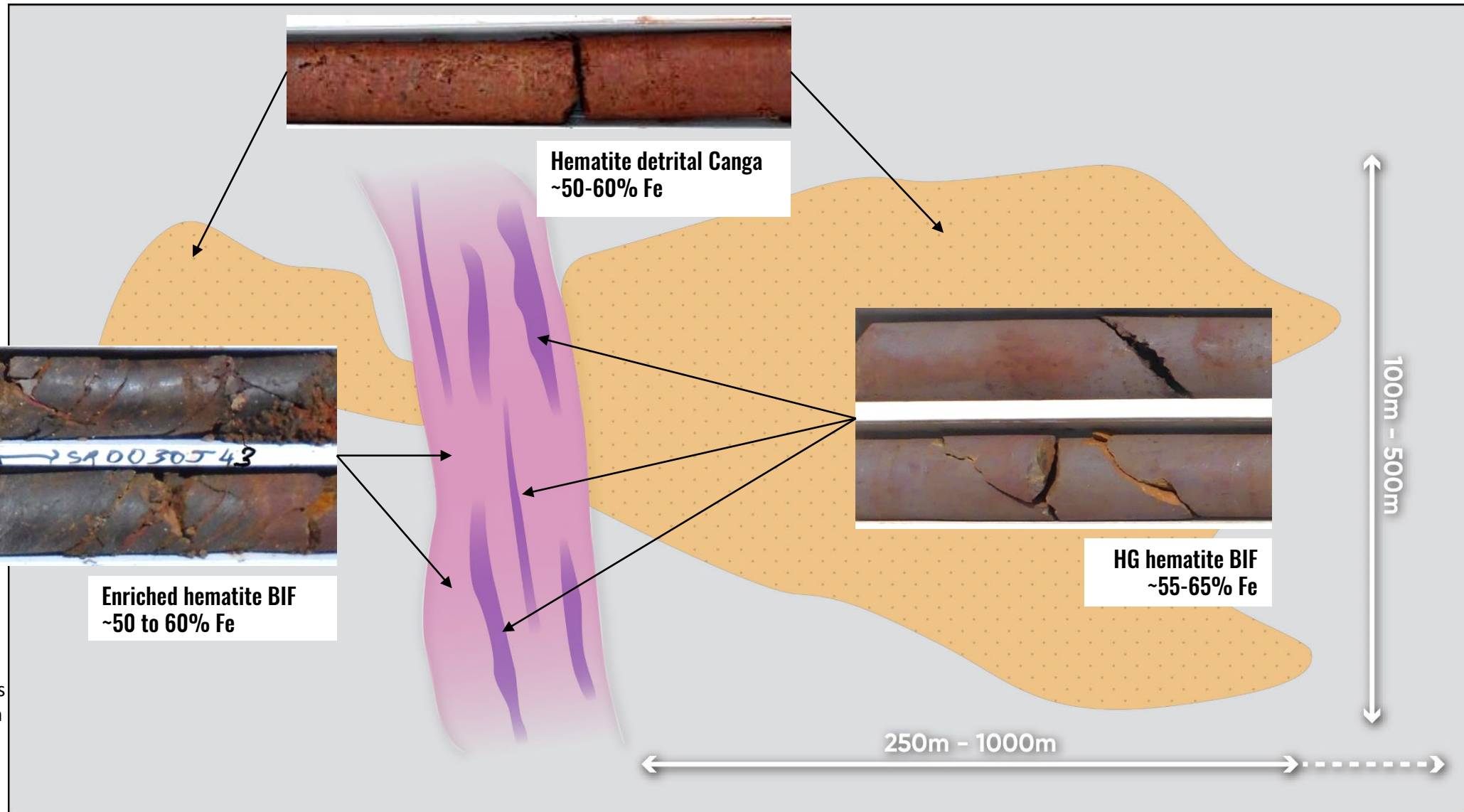


STYLES OF SNIP IRON MINERALISATION – CROSS SECTION



1. Grade ranges derived from drilling and rock chip sampling

STYLES OF SNIP IRON MINERALISATION- PLAN

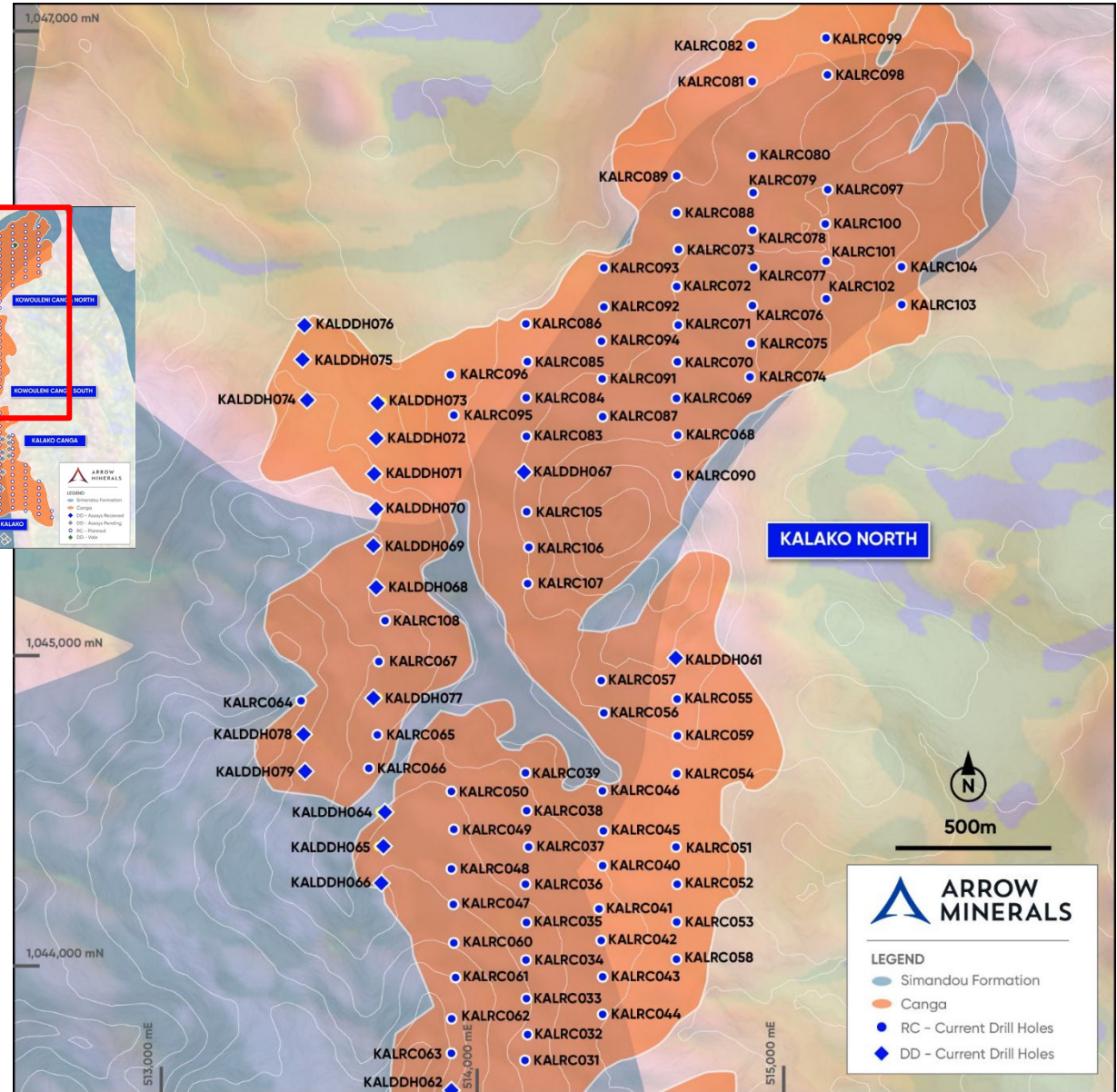
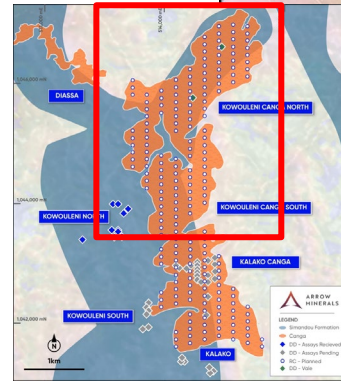


1. Grade ranges derived from drilling and rock chip sampling

KOW/KALAKO N/S PROSPECTS 1/3

“ENRICHED HEMATITE BIF AND HEMATITE DETRITAL CANGA”

- 196 drill holes (3,088 metres) completed
- 14 holes (914 metres) completed targeting hematite BIF
- 182 holes (2,174 metres) completed targeting hematite detrital canga
- First pass drilling is complete. Results due July.
- Approx 6km² of mapped hematite detrital canga



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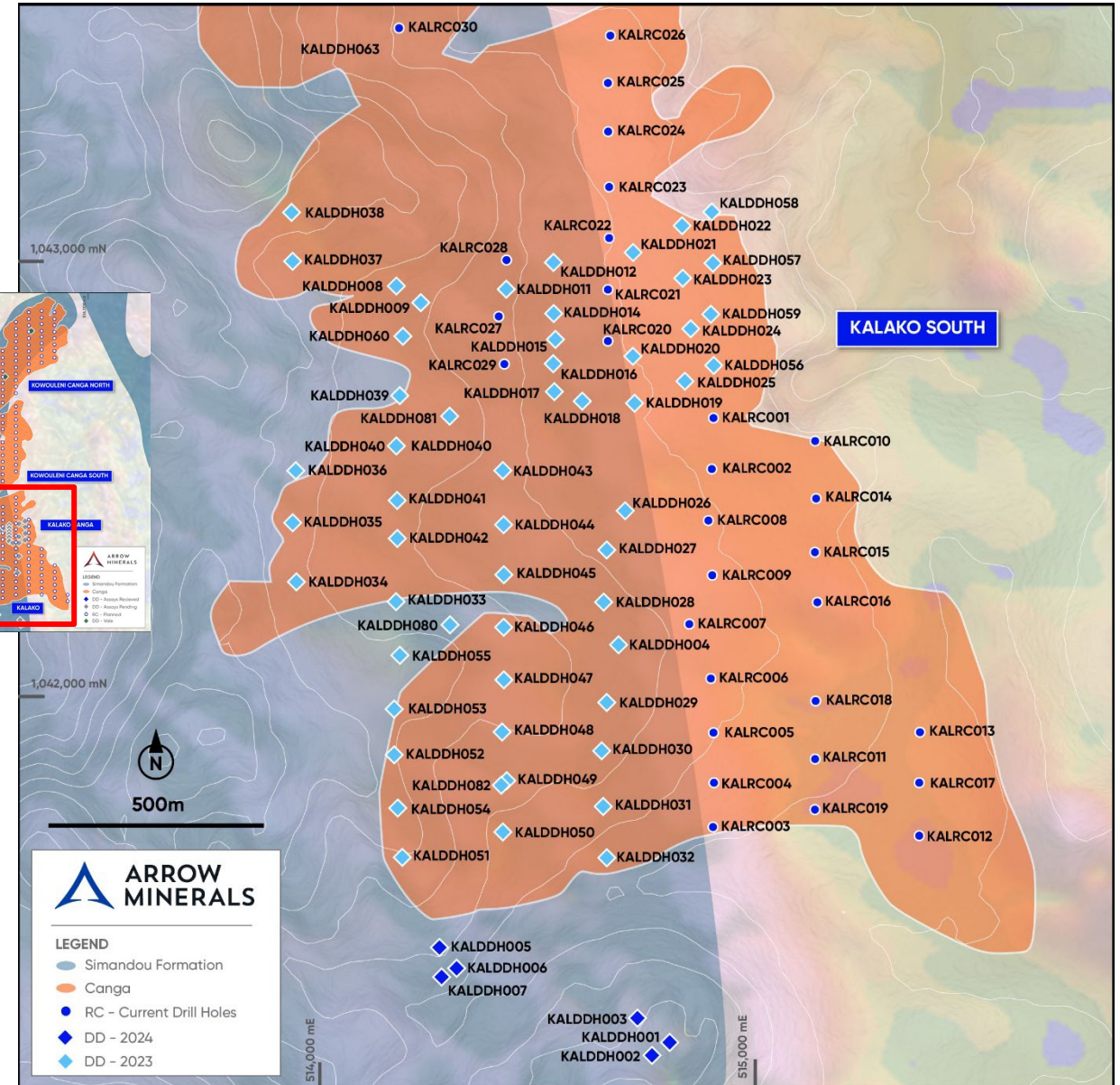
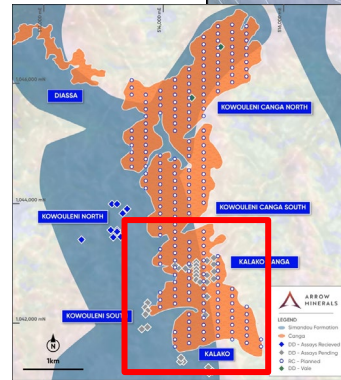
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KOW/KALAKO N/S PROSPECTS 2/3

“ENRICHED HEMATITE BIF AND HEMATITE DETRITAL CANGA”

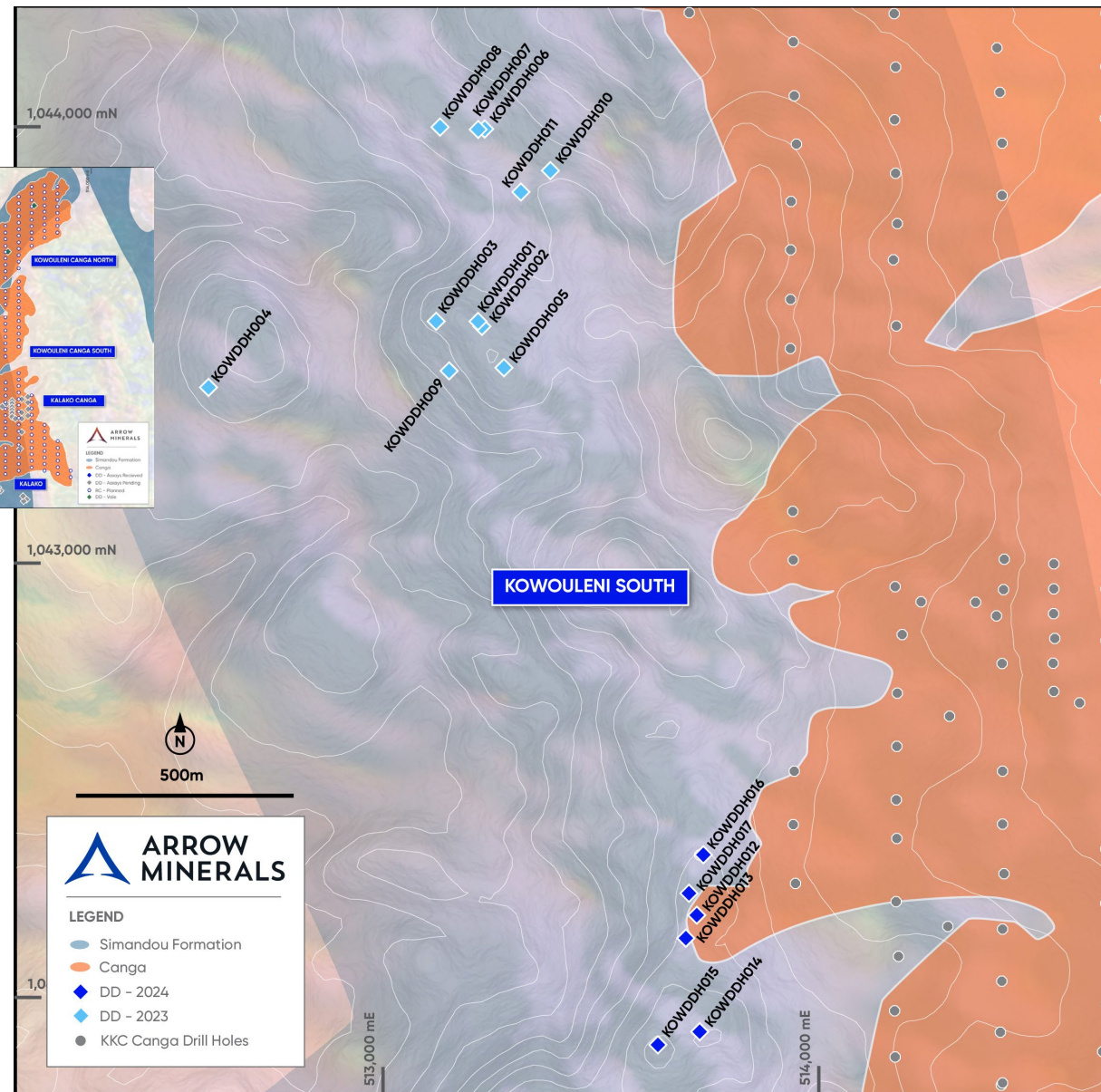
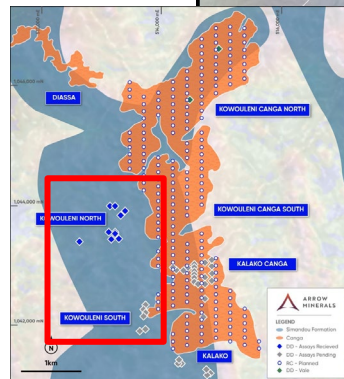
- 196 drill holes (3,088 metres) completed
- 14 holes (914 metres) completed targeting hematite BIF
- 182 holes (2,174 metres) completed targeting hematite detrital canga
- First pass drilling is complete. Results due July.
- Approx 6km² of mapped hematite detrital canga



KOWOULENI PROSPECT 3/3

“ENRICHED HEMATITE BIF AND HEMATITE DETRITAL CANGA”

- 196 drill holes (3,088 metres) completed
- 14 holes (914 metres) completed targeting hematite BIF
- 182 holes (2,174 metres) completed targeting hematite detrital canga
- First pass drilling is complete. Results due July.
- Approx 6km² of mapped hematite detrital canga

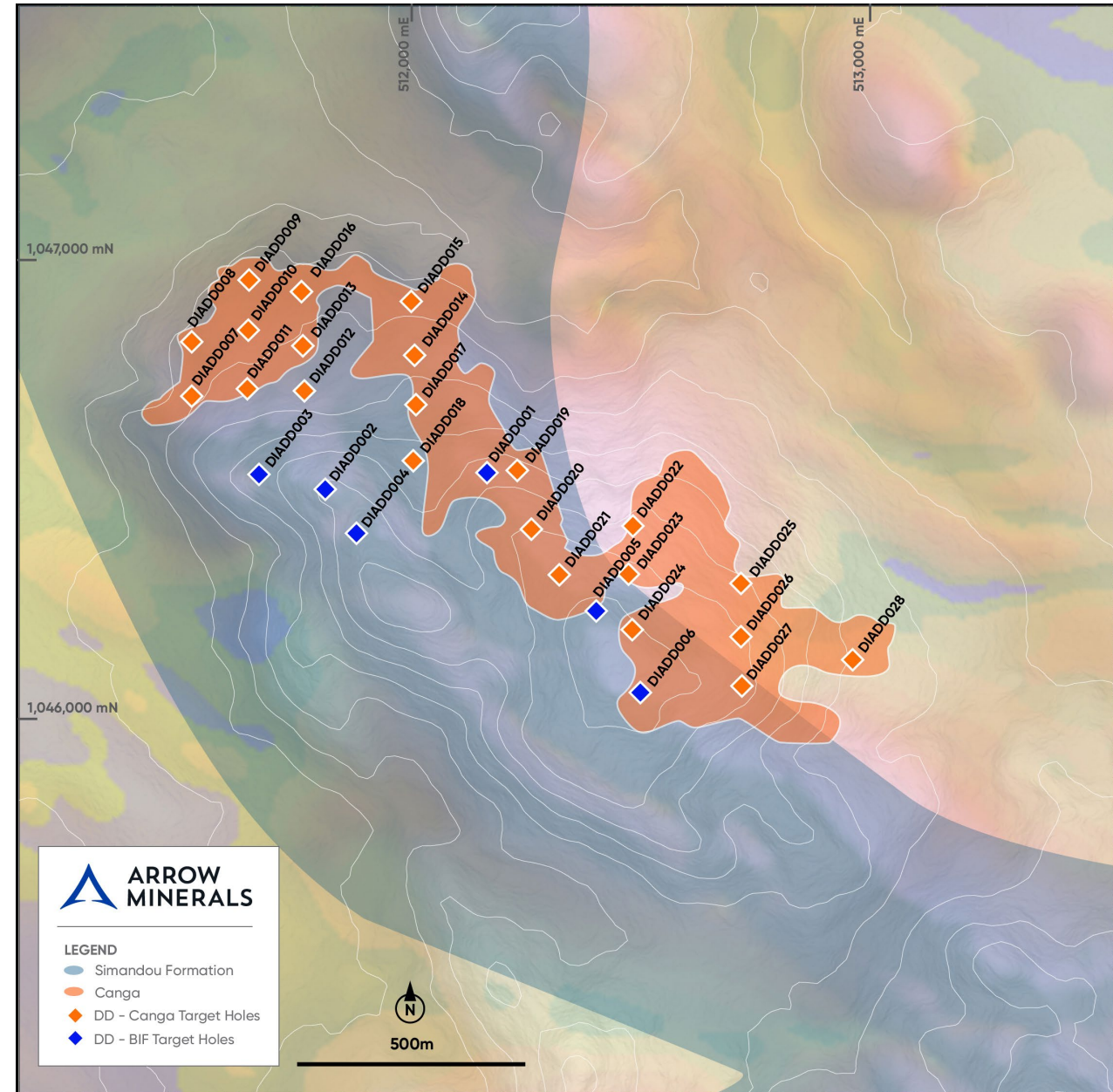


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DIASSA - PROSPECT

“ENRICHED HEMATITE BIF AND HEMATITE DETRITAL CANGA”

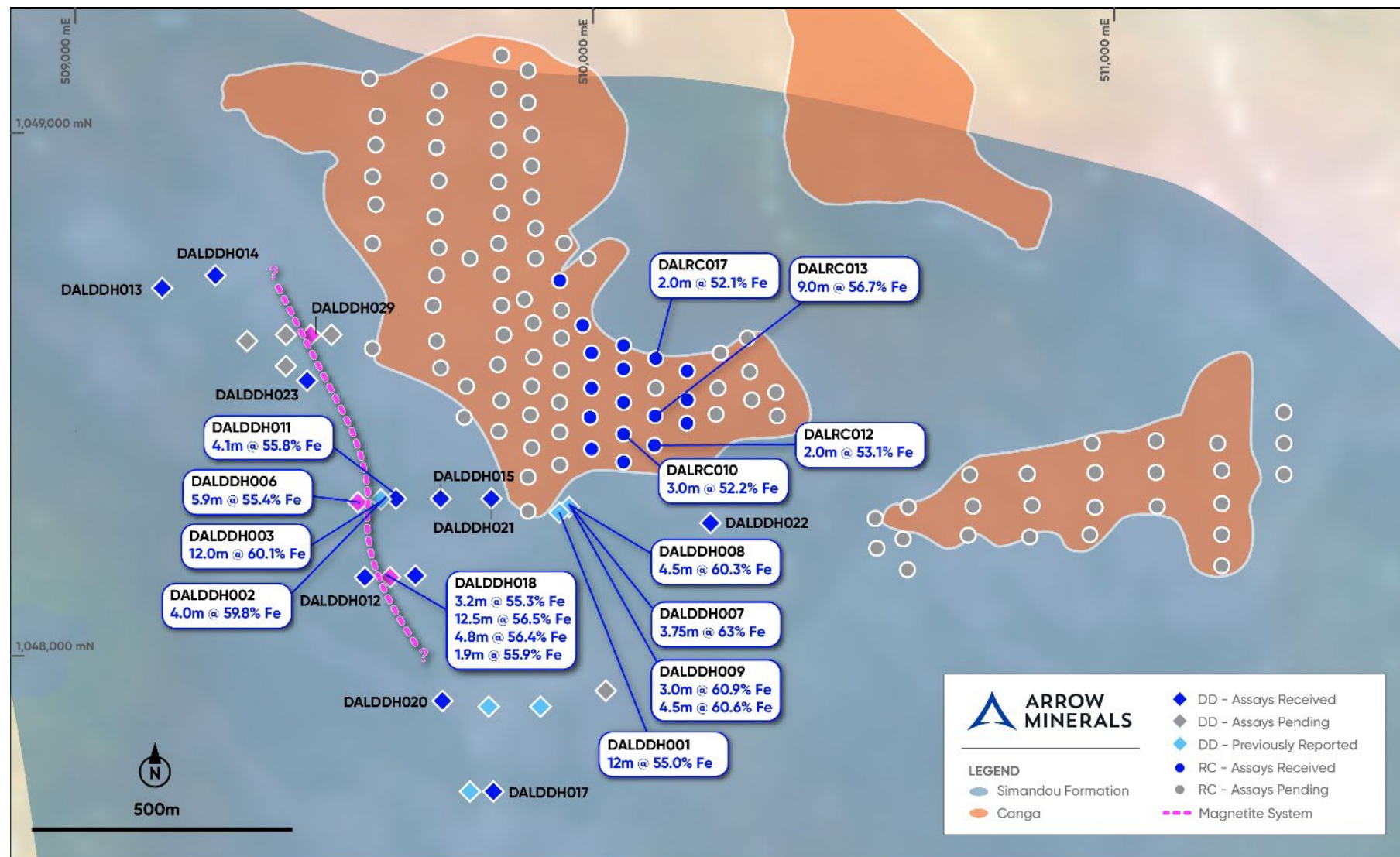
- 28 diamond drill holes (729 metres) completed testing both hematite BIF and hematite detrital canga, all pending
- 22 Diamond holes (229 metres) completed testing canga
- 6 Diamond holes (500.1 metres) completed testing insitu BIF
- First pass drilling complete and results due in July
- Approx 0.4km² of mapped hematite detrital canga



DALABATINI - PROSPECT

“ENRICHED HEMATITE BIF AND HEMATITE DETRITAL CANGA”

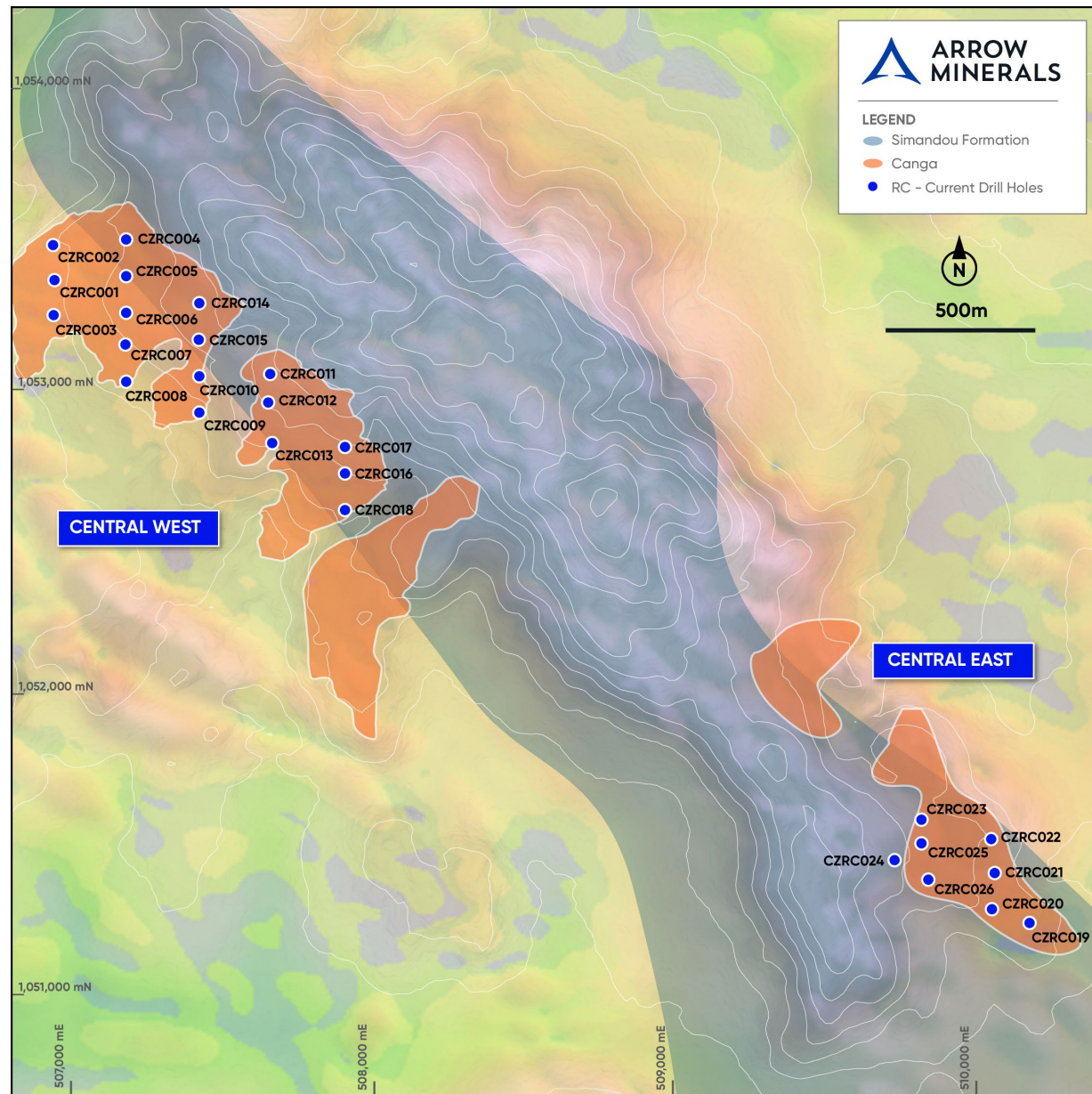
- 27 diamond drill holes (1,856 metres) completed targeting hematite enriched BIF (8 holes pending)
- 155 RC drill holes (2,725 metres) completed targeting hematite detrital canga & underlying hematite enriched BIF
- Results all due in July
- Approx 0.7km² of mapped hematite detrital canga



CENTRAL - PROSPECT

“ENRICHED HEMATITE BIF AND HEMATITE DETRITAL CANGA”

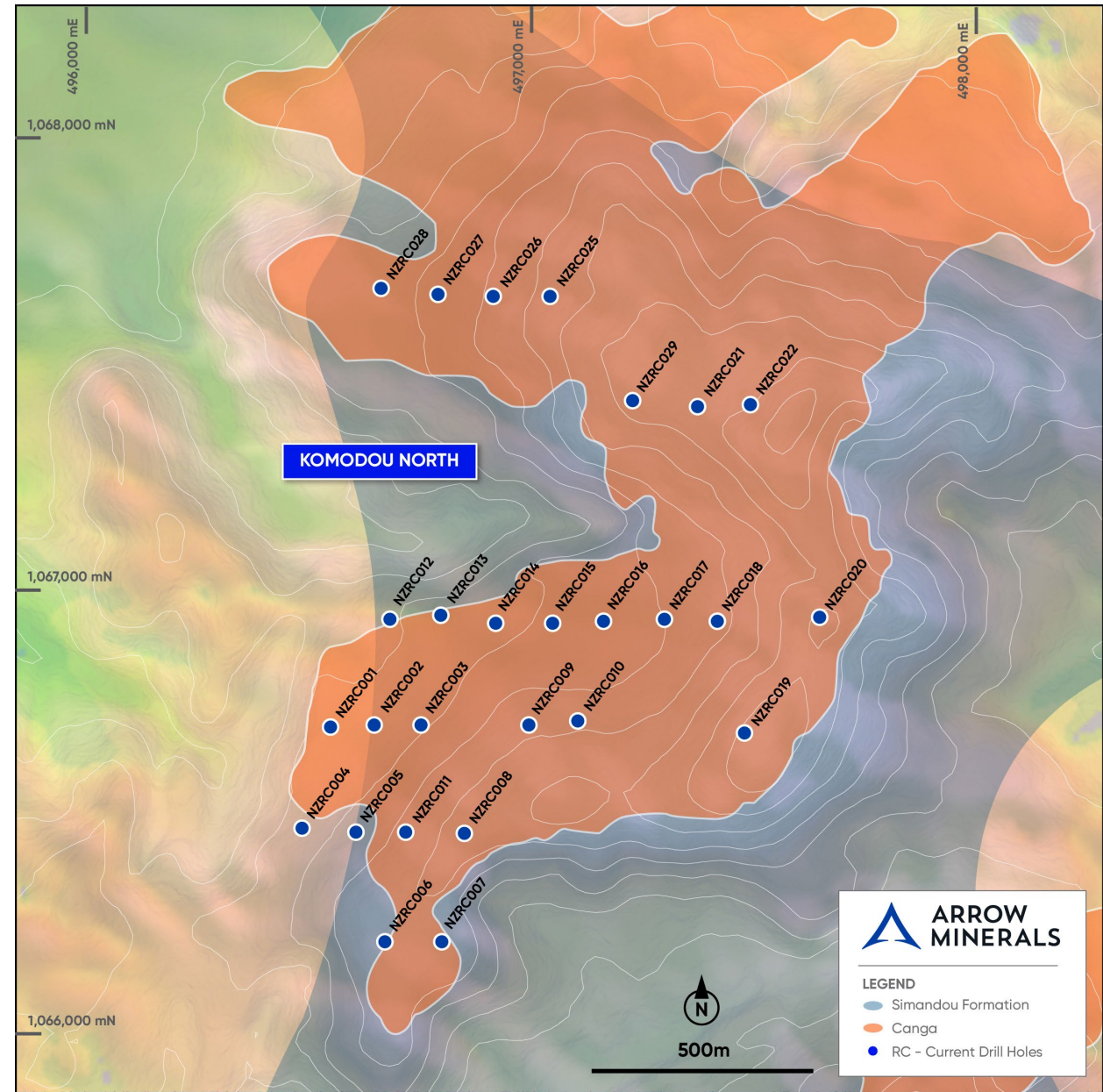
- 26 RC drill holes (260 metres) completed, all pending
- Results are due during in July
- Approx 0.9km² of mapped hematite detrital canga



KOMODOU NORTH - PROSPECT

“ENRICHED HEMATITE BIF AND HEMATITE DETRITAL CANGA”

- Completed 27 holes (345 metres) testing canga targets
- Results are due from mid July onwards
- Approx 2km² of mapped hematite detrital canga



ARROW MINERALS

LEGEND

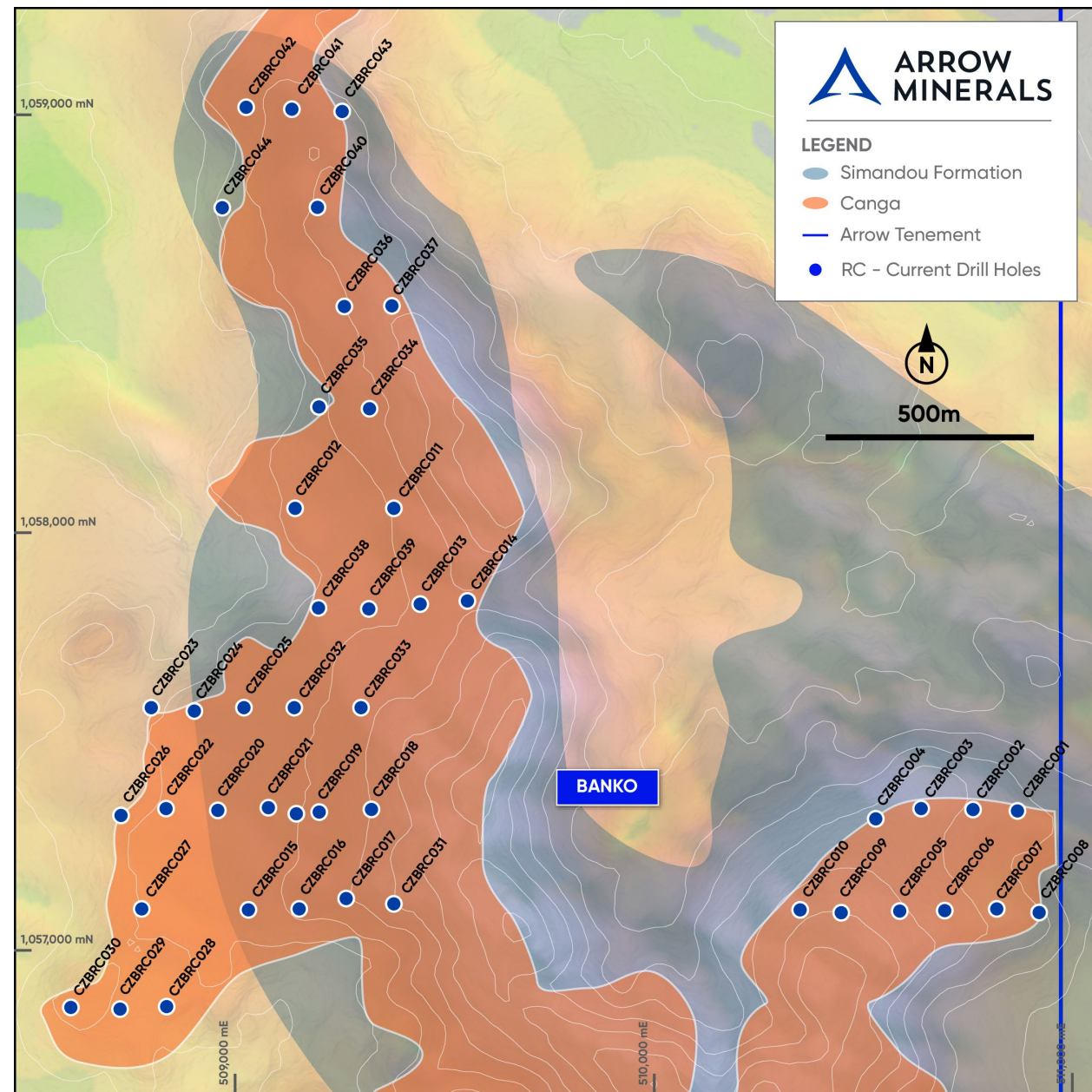
- Simandou Formation
- Canga
- RC - Current Drill Holes



BANKO- PROSPECT

“ENRICHED HEMATITE BIF AND HEMATITE DETRITAL CANGA”

- Arrow has completed 44 holes (473 metres) testing hematite canga
- Results are due from late July onwards
- Approx ~2km² of mapped hematite detrital canga



GOING FORWARD

1. 4,791 sample results pending from the laboratory for all first pass and infill drilling on all targets
2. Met test-work, BWI, DTR, HLS, DMS and Particle Size and Fe grade distribution – Results due in August
3. Completed first pass drill testing. Next phase will move to infill, strike extension and down dip drilling
4. Progress updates in relation to strategic partnerships for iron ore product sales, mining, engineering, infrastructure, freight logistics and shipping
5. Updates on environmental data collection, community consultation and status of environmental impact assessment
6. Updates from the field in relation to new targets being identified
7. Incremental and complimentary tenement applications/acquisitions
8. The company will continue to make key appointments
9. Demonstrable progress towards the delivery of a mineral resource



APPENDIX



BUILDING A BETTER FUTURE FOR OUR COMMUNITIES

DEEPLY COMMITTED TO SUPPORTING THE LOCAL COMMUNITY AND RESPECTING THE ENVIRONMENT



Environment

- ▶ Respect our environment and maintain highest standards
- ▶ On-going rehabilitation throughout life of project



Social

- ▶ Create long term direct jobs maximizing sourcing of local suppliers and communities
- ▶ Leave a lasting legacy with initiatives that will survive exploration and mining



Governance

- ▶ Ensure foundations for management and oversight in place
- ▶ All business activities conducted lawfully and ethically
- ▶ Manage risk through implementation of safe work practice with a strong focus on community wellbeing

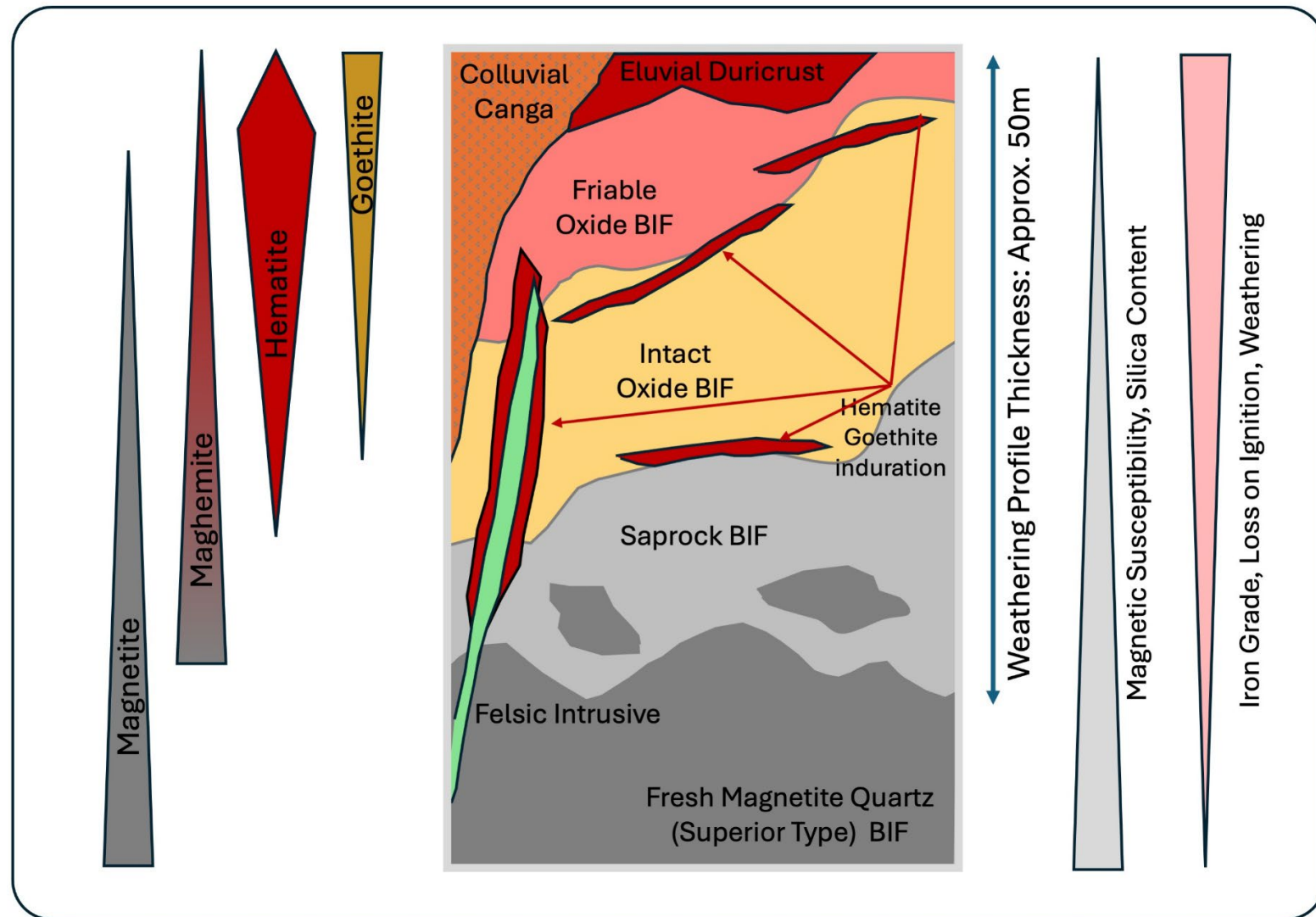


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DETRITAL HEMATITE CANGA MINERALISATION AT SIMANDOU NORTH IRON PROJECT

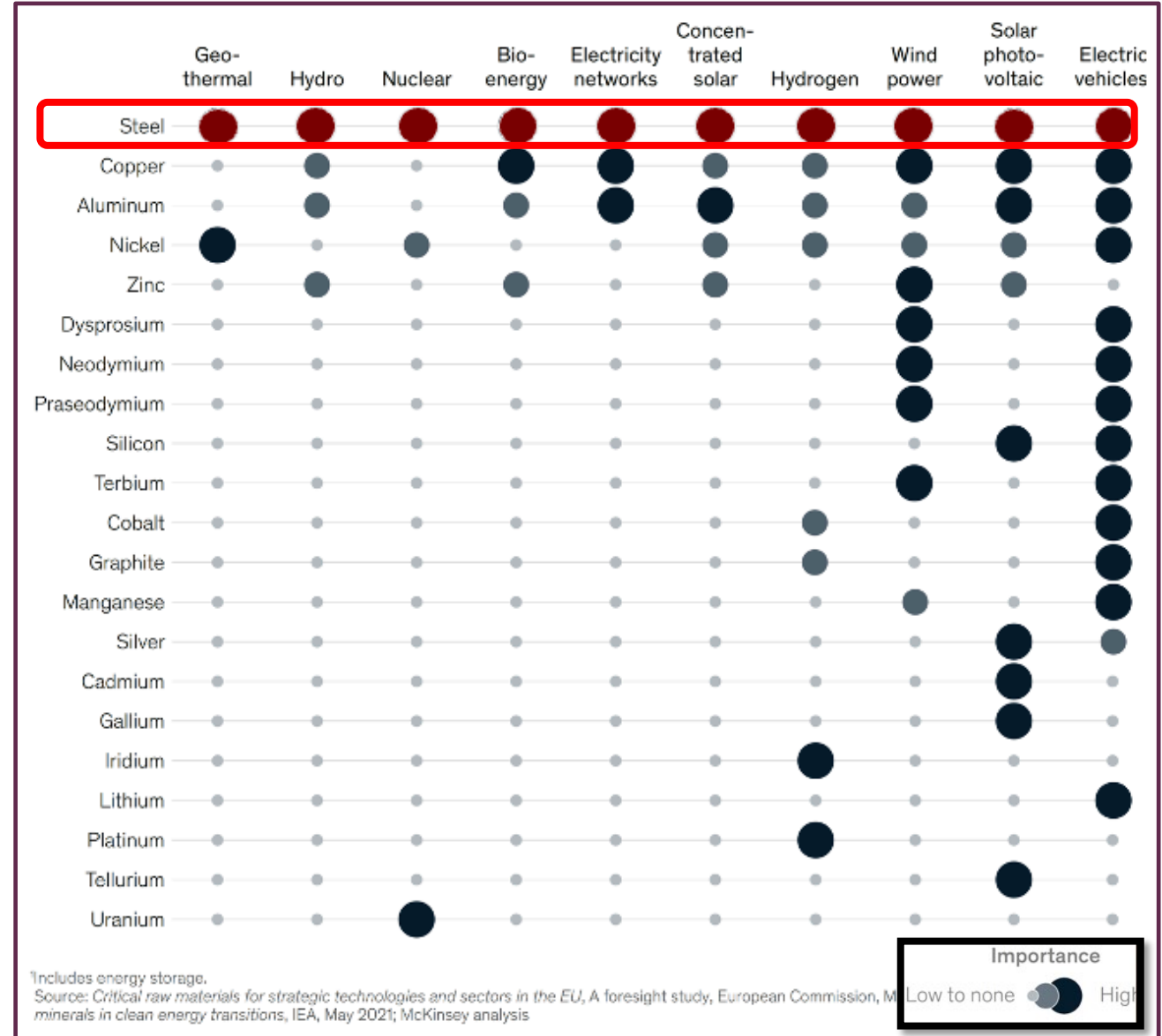
- Accumulations of Canga have been discovered by Arrow adjacent to the upper weathering zones of BIF
- The Canga typically sits on the flanks of hills dominated by Oxide BIF
- Canga is also noted throughout the weathering profile, and overlying non-BIF lithologies



BUILDING A GREENER WORLD

STEEL CRUCIAL IN THE TRANSITION TO NET-ZERO AMBITIONS AND THE DECARBONISATION CHALLENGE

- Electrification of the global economy is essential to reduce carbon emissions and alternative power sources to fossil fuel powerplants required
- **Any transition to a low carbon economy requires iron and steel**
- Decarbonization of steel industry is seeing transition away from Blast Furnaces to EAF to reduce emissions
- Higher quality raw materials like those from the Simandou Range will be in high demand attracting a premium



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STRONG INTEREST FROM STRATEGIC PARTNERS AND CUSTOMERS

FREIGHT, LOGISTICS AND OTHER MARKET DATA

Current freight Guinea to China is approx. USD \$24-26/t

Average loading time for a vessel at anchor is ~10 days

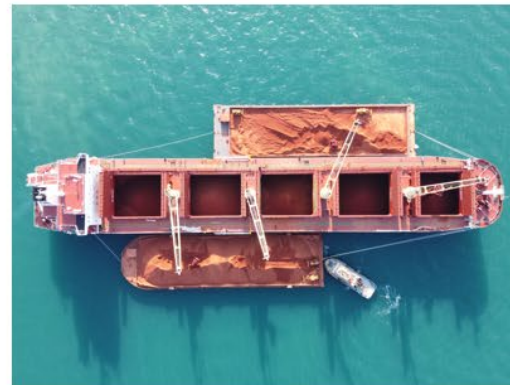
Total Guinea Bauxite exports in 2023 were 123 mt – strong logistics capabilities

Total Guinea Bauxite exports in March 2024 achieved a 150 mtpa export rate

Steel producers – already see interest for offtake/pre-pay/capex financing

Strong interest from global scale trading houses, mining companies, barge operators, mining contractors

| IRON ORE PRICING REFERENCES | FE % | SIO2 % | AL2O3 % | P % | S % |
|-----------------------------|------|--------|---------|------|------|
| BHP MAC Fines | 60.8 | 5.5 | 2.6 | 0.1 | 0.06 |
| BHP Yandi Fines | 56.7 | 6.7 | 1.9 | 0.05 | 0.05 |
| BHP JMB Fines | 60.5 | 5.8 | 3.7 | 0.14 | 0.06 |
| FMG SS Fines | 56.5 | 6.4 | 3.2 | 0.06 | 0.04 |
| FMG FB Fines | 58.2 | 5.8 | 2.6 | 0.08 | 0.04 |
| FMG WP Fines | 60.3 | 4.4 | 2.35 | 0.07 | 0.04 |
| RIO Robe Fines | 56.2 | 4.9 | 2.9 | 0.04 | 0.02 |
| RIO Robe Lump | 57.0 | 4.4 | 2.5 | 0.03 | 0.02 |
| RIO SP10 Fines | 58.8 | 5.5 | 3.4 | 0.12 | 0.03 |



1. Image of trans shipping infrastructure supplied by TSA, Transshipment Services Australia. Arrow Minerals (ASX:AMD) is not the owner of any port, shipping or rail infrastructure depicted or described in this document

CONAKRY PORT



BOFFA PORT



KONTA PORT



MOREBAYA PORT



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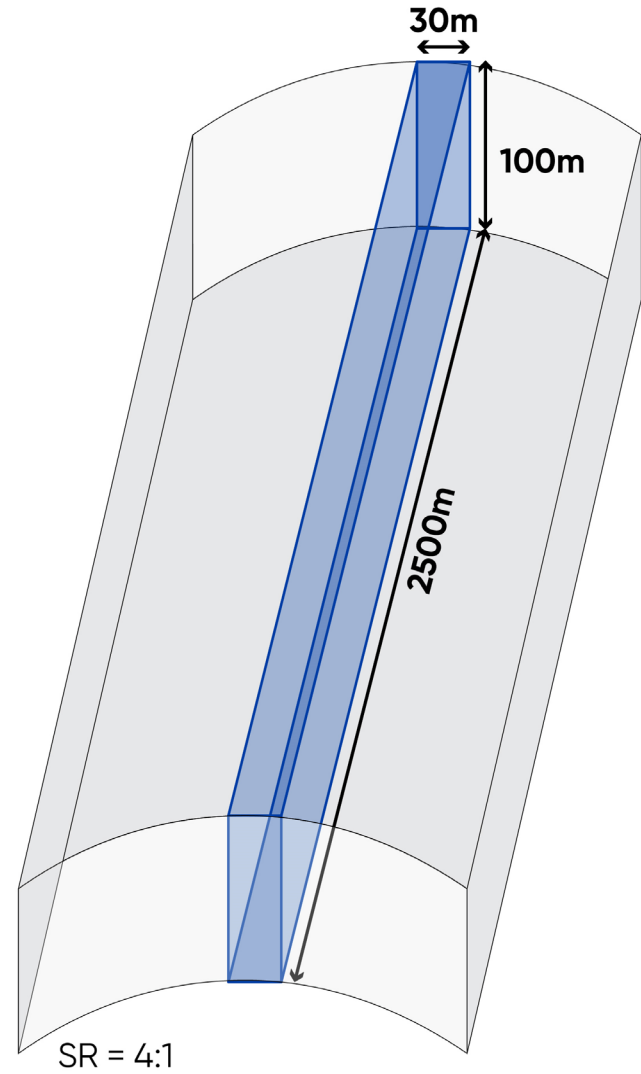
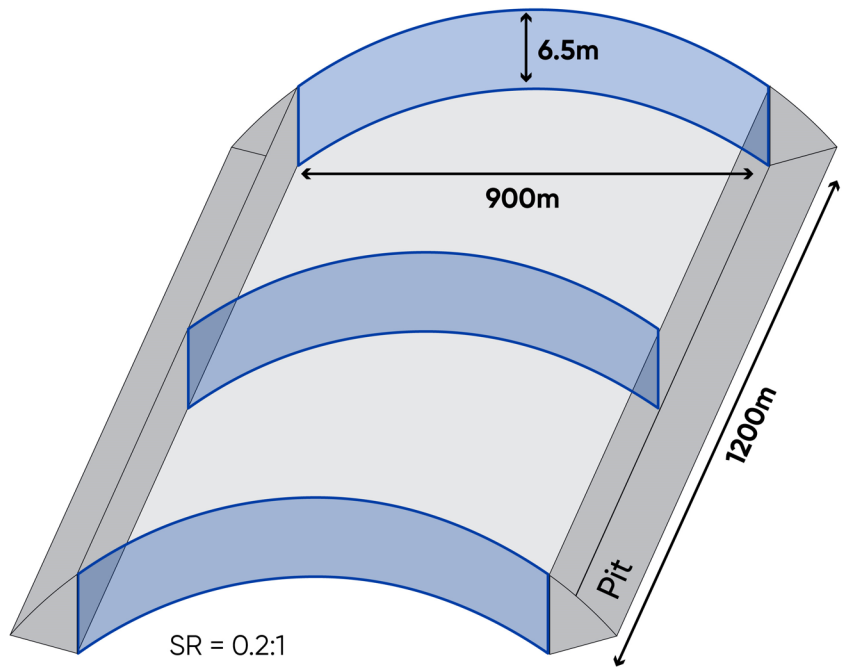
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Flat v Dipping Strip Ratio Explained¹

$$2500\text{m} \times 30\text{m} \times 100\text{m} = 20\text{Mt}$$

$$900\text{m} \times 6.5\text{m} \times 1200\text{m} = 20\text{Mt}$$



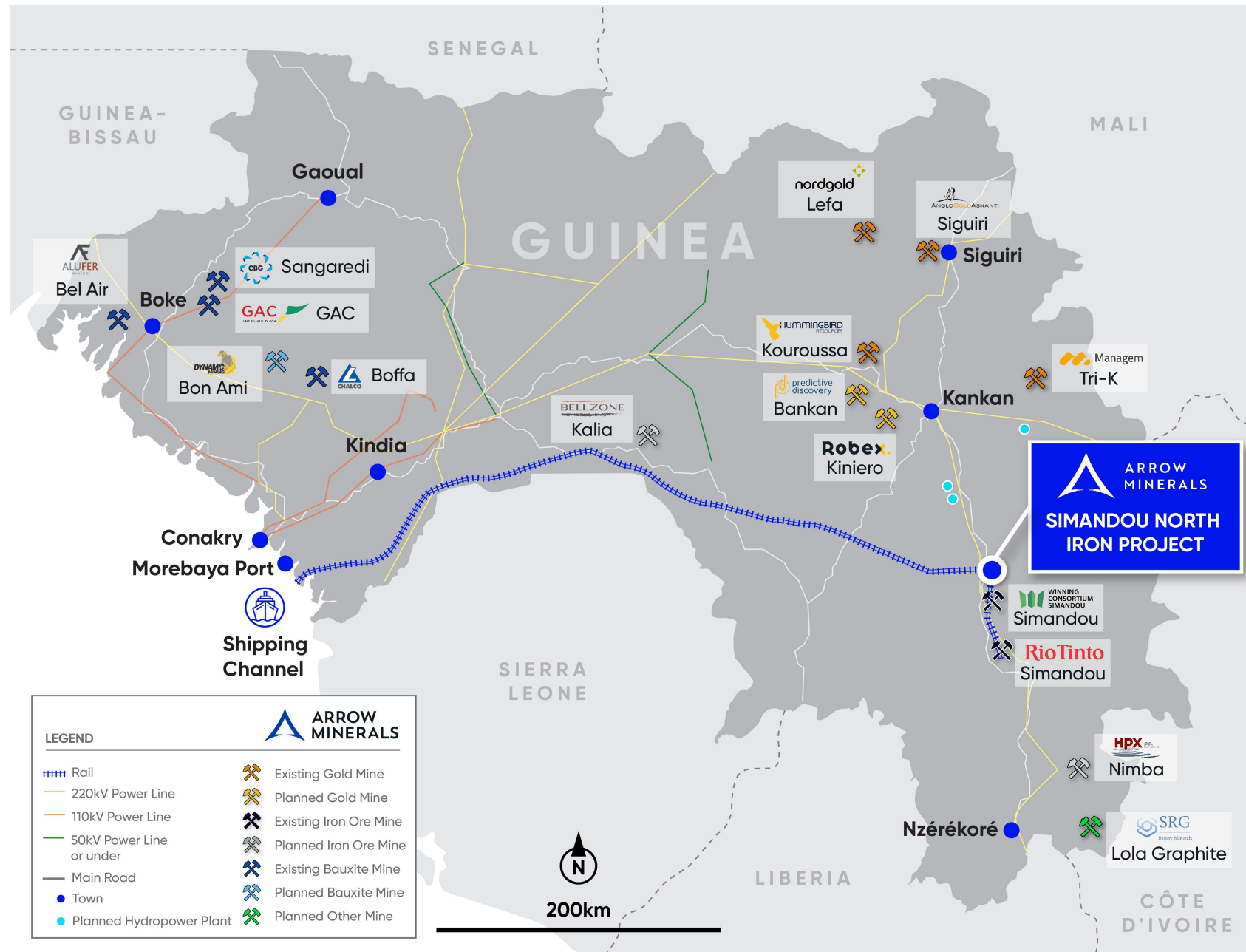
Flat and Wide, low to no waste and expect a lower mining cost. Shallow mining

Long and steep higher waste movement and expect a higher mining cost. Deeper mining.

1. There are no resources or reserves reported on the SNIP project and it is not certain that resources or reserves will be reported



Guinea – Large Mineral Endowment



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There are a number of risks, both specific to Arrow, and of a general nature which may affect the future operating and financial performance of Arrow, and the value of an investment in Arrow including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

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The exploration targets or conceptual exploration targets in this presentation or expressed during the course of this presentation are subject to completion of the necessary feasibility studies, permitting and execution of all necessary infrastructure agreements. In relation to any statements pertaining to future exploration targets or conceptual exploration targets, the nature of the exploration target means that the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

This presentation and information, opinions or conclusions expressed in the course of this presentation should be read in conjunction with Arrow's other periodic and continuous disclosure announcements lodged with the ASX, which are available on the Arrow website.

Some statements in this presentation regarding future events are forward-looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include, but are not limited to, statements concerning the Company's exploration programme, outlook and target sizes. They include statements preceded by words such as "potential", "target", "scheduled", "planned", "estimate", "possible", "future", "prospective" and similar expressions.

The information in this announcement relating to the Company's previous drilling results are extracted from the Company's announcement on 3 October 2023 titled "Scout Diamond Drilling Confirms High-Grade Iron Potential". All material assumptions and technical parameters underpinning the Company's drilling results referred to in this announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The cover page is an image of the Conakry Port in Guinea is operated by Albayrak Group under 25 year lease from the Conakry Ports. Arrow minerals does not own any of the infrastructure depicted in this presentation



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