ARROW MINERALS

ASX Announcement
31 July 2026

June 2026 Quarterly Activities Report

Key milestones for the Quarter:

- **Reinstatement to quotation on ASX of Arrow Shares[1].**
- **Yarraloola Copper Project Acquisition completed[2,3].**
- **Strong cash position of $3.36m at June 30. Placement completed raising $2.25m [4].**
- **Arrow signed a non-binding Memorandum of Understanding (MOU) with Soguipami[5], the 100% Guinea Government owned equity partner in all Guinea mineral projects which proceed to mining.**
- **Arrow continued to maintain active dialogue with relevant authorities and stakeholders in Guinea to clarify the status of its Guinea tenements[6].**
- **Subsequent to quarter end, the Company announced the Government of the Republic of Guinea has awarded Arrow a new Industrial Exploration Permit (Permit) covering the Niagara Bauxite Project (Niagara)[7].**
- **Subsequent to quarter end, at Yarraloola the company reported:**
  - **The completion of a detailed gravity survey[8],**
  - **Award of a WA State Government EIS Grant for co-funded electromagnetic geophysics[8], and;**
- **Grant of a second tenement at the Yarraloola project[9].**

Arrow Managing Director David Flanagan said:

"The Yarraloola Copper Project will be drilled later this year. Highly regarded Geophysics consultants Newexco have developed some compelling copper-gold targets within and along strike from historical copper workings where, despite recent surface samples delivered grades up to 0.95 g/t Au at surface, none of the historical drilling had been analysed for gold. Previous drilling targets were a product of prospectors finding high grade copper in green stained rocks at surface. We believe the project is prospective for gold mineralisation within the historic drilling areas where copper was the key target. We further believe in the prospectivity of the area for additional VMS style base metal, and gold mineralisation.

"The Niagara Bauxite Project is a large high value bauxite project. The company is pleased to have been awarded a new Industrial Exploration Permit for the entire project[10]. We look forward to providing an update

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[1] Refer to ASX Announcement dated 6 May 2026 titled "Reinstatement to Quotation"
[2] Refer to ASX Announcement dated 24 June 2026 titled "Arrow completes Yarraloola Copper Project acquisition"
[3] Refer to ASX Announcement dated 28 April 2026 titled "Arrow to acquire Yarraloola Copper Project in WA Pilbara"
[4] Refer to ASX Announcement dated 28 April 2026 titled "Successful $2.25M Capital Raising to advance Yarraloola"
[5] Refer to ASX Announcement dated 28 April 2026 titled "Arrow enters Into MOU with Soguipami"
[6] Refer to ASX Announcement dated 28 April 2026 titled "Guinea Tenure Update"
[7] Refer to ASX Announcement dated 17 July 2026 titled "New 3 year Exploration Permit awarded for Niagara"
[8] Refer to ASX Announcement dated 13 July 2026 titled "Gravity Survey Completed, Government EIS Grant Awarded"
[9] Refer to ASX Announcement dated 7 July 2026 titled "Yarraloola Copper Project – Second Tenement Granted"
[10] Refer ASX Announcement dated 25 March 2025 titled "Premium DSO Potential in Maiden Mineral Resource"
Cautionary Statement: The potential quantity and grade of the March 2025 Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource within the March 2025 Exploration Target, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

on work completed as part of scoping studies at the Niagara Bauxite Project later in 2026. The plan is to advance the project through staged economic studies and environmental permitting as cost effectively as possible. The Company will then examine the best method to finance and potentially select an appropriate partner to advance the project."

REINSTATEMENT TO QUOTATION ON ASX

On 7 May 2026, the suspension of trading in securities of Arrow Minerals Ltd (**ASX: AMD**) was lifted.

YARRALOOLA COPPER PROJECT ACQUISITION

On 28 April 2026, the Company announced that its wholly owned subsidiary, Yarraloola Holdings Pty Ltd (Buyer), had entered into an agreement with Skryne Hill Pty Ltd (Seller) to acquire an 80% interest in the Yarraloola Copper Project (Yarraloola Acquisition) (Sale Agreement).

The Yarraloola Project comprises tenements E08/3010 and E08/3803 located 80km east of Onslow in the Pilbara of Western Australia (Tenements).

Completion of the Yarraloola Acquisition occurred on 24 June 2026.

Subsequent to completion of the Yarraloola Acquisition, E08/3803 (which was under application at the time of the acquisition) was granted on 24 June by the WA Government[11].

Yarraloola Copper Project

The Yarraloola Copper Project is located approximately 80km east of Onslow in the West Pilbara region of Western Australia, and features historical copper mine workings that have been partially tested in historical drilling, complemented by recently identified gold in rock chips at surface. When combined with excellent additional targets identified by one of the state's leading geophysics groups, and the lack of modern systematic exploration for 50 years, the Company considers Yarraloola to be a very attractive project.

Access to the Project is via gravel roads and tracks from the sealed North West Coastal Highway which traverses the southeastern corner of the granted project exploration permits E08/3010 and (Figure 1, Figure 2). The wider Pilbara region is considered highly prospective for gold and base metals. Noteworthy deposits include Sulphur Springs, Paulsens, Mount Olympus, Whim Creek and Hemi (Figure 1), demonstrating the gold and base metals potential of the Pilbara region.

While high copper grades were achieved in early surface sampling, limited systematic drilling completed by Great Boulder Mines Ltd (GBML) and WMC further identified the presence of interbedded volcanics and sediments with mineralisation that is anomalous for copper, silver, lead and zinc.

Drill collars, significant intercepts, and full historical assays for all holes retrieved and transcribed to date have been previously reported by the Company in the ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara"[3].

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[11] Refer to ASX Announcement dated 7 July 2026 titled "Yarraloola Copper Project – Second Tenement Granted"

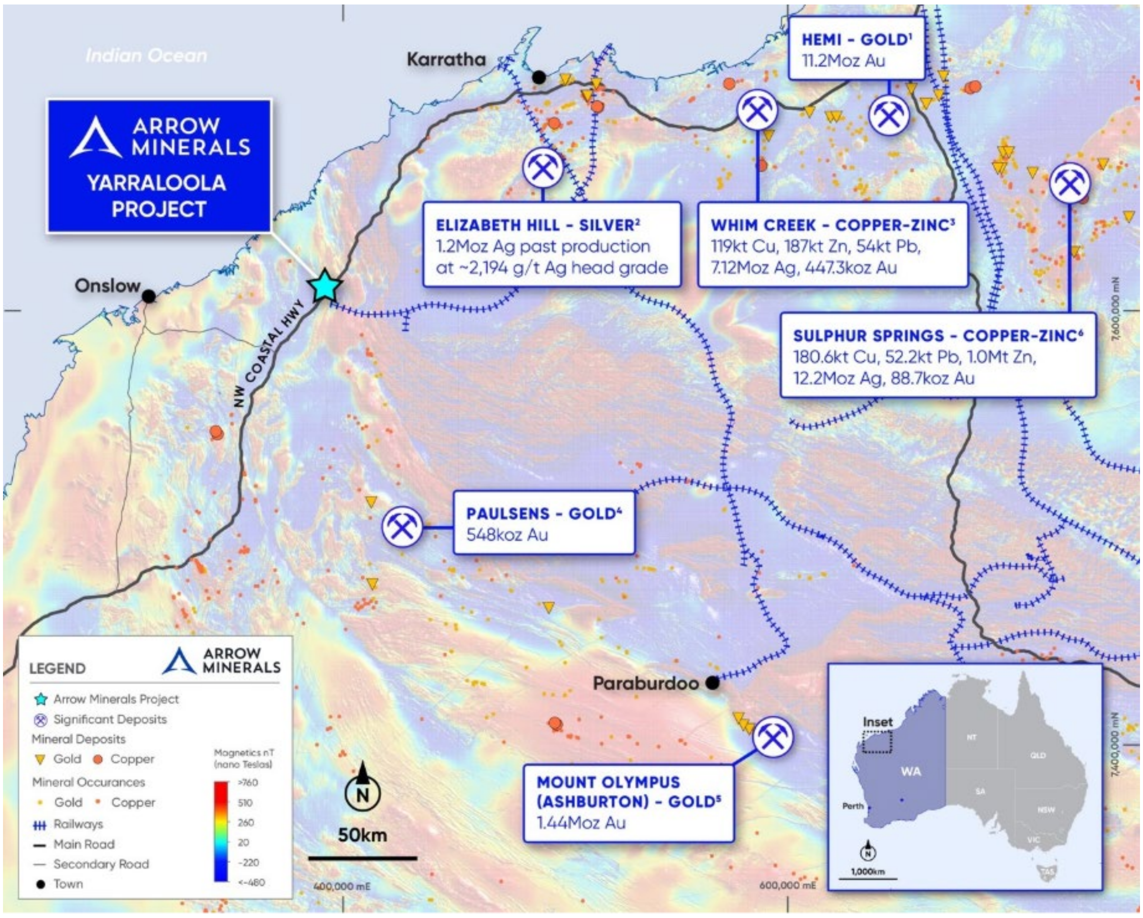

Figure 1. Yarraloola Copper Project Location shown with regional Total Magnetic Intensity (TMI) imagery Reduced to Pole (RTP), gold and copper deposits and occurrences, and regionally significant minerals projects. Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

1. De Grey Mining Limited (ASX:DEG) ASX Announcement dated 14 November 2024 titled: "Hemi Gold Project Mineral Resource Estimate 2024"
2. West Coast Silver Limited (ASX:WCE) ASX Announcement dated 3 March 2026 titled: "RC Drilling to Expand High-Grade Elizabeth Hill Silver System ", and WAMEX Annual Report,1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16
3. Anax Metals Limited (ASX:ANX) ASX Announcement dated 24 February 2026 titled: "Whim Creek Definitive Feasibility Study Update Confirms Outstanding Economics"
4. Black Cat Syndicate (ASX:BC8) ASX Announcement dated 29 September 2025 titled: "Annual Report For the year ended 30 June 2025"
5. Kalamazoo Resources Limited (ASX:KZR) ASX Announcement dated 7 February 2023 titled: "Independent Mineral Resource Estimate - Ashburton Gold Project"
6. Develop Global Limited (ASX:DVP) ASX Announcement dated 25 September 2025 titled: "Annual Report 2025"

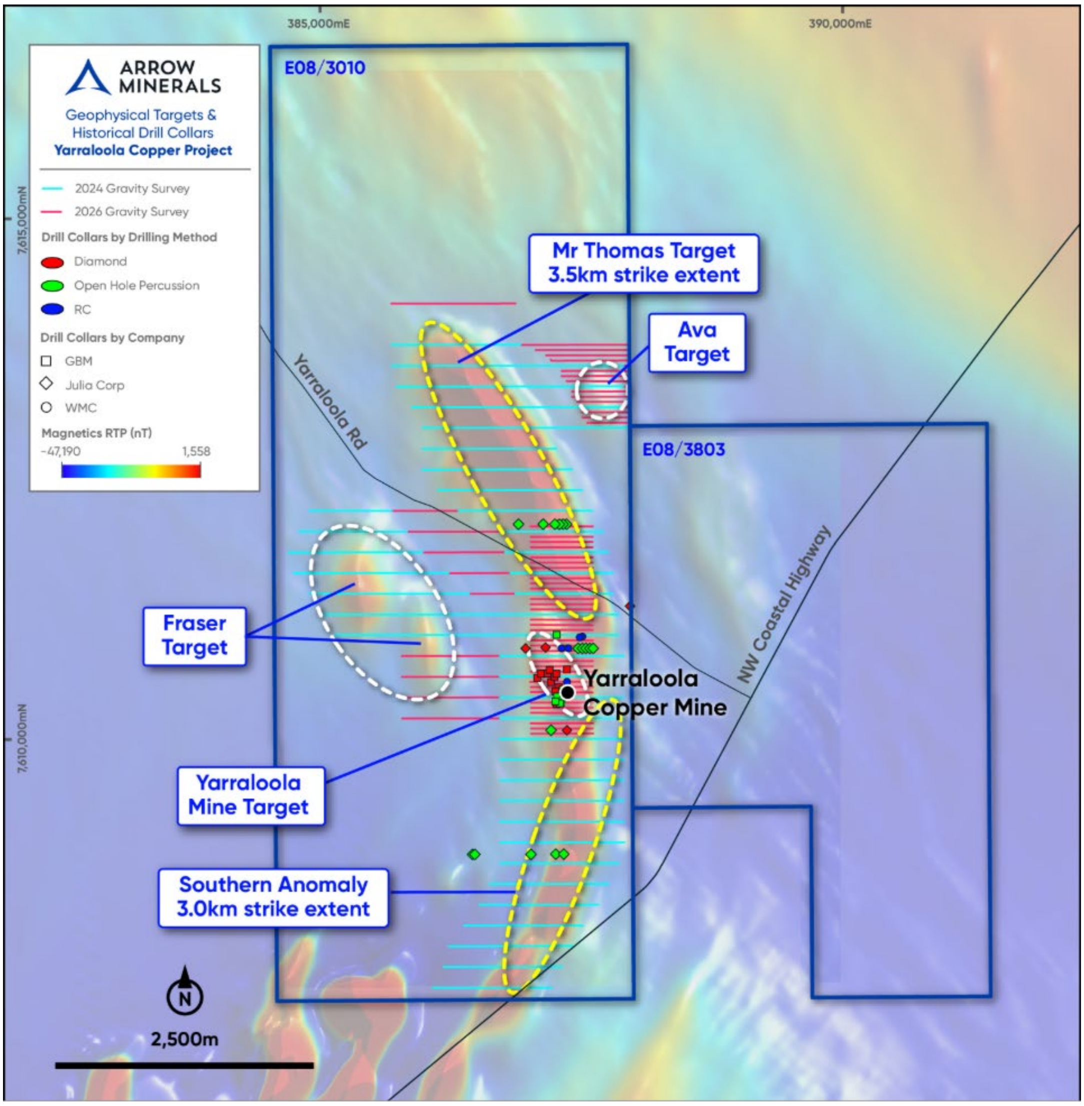

Figure 2. Tenement Plan with Prospects, drill hole locations, and gravity survey lines overlain on TMI-RTP imagery. Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

In conjunction with geoscience consultants Newexco, Arrow has identified 3 copper-gold targets at Fraser, Ava and the known Yarraloola Copper Mine area (Figure 2) for drilling later this year. The immediate Yarraloola Copper Mine area, the Eastern Target (Ava) and the Western Target (Fraser) are all well supported by geophysics and/or historical drilling that will be used to inform drill targeting.

The Company intends to use supplementary detailed ground geophysics to generate additional drill targets within the northern (Mr Thomas) and southern zones, which are also considered prospective for copper and gold. The use of geochemical methods may be used to complement targeting, subject to review of the amenability of regolith for sampling.

GRAVITY DATA ACQUISITION

The Company has previously reported[3] past gravity survey work completed over the Yarraloola Project in 2024, which identified targets coincident with anomalism noted in the 2002 airborne magnetic data at Ava, Fraser, and Mr Thomas (including the Yarraloola Mine) targets. Interpretation of data from the 2024 survey by Newexco Principal Geophysicist Bill Amann identified a requirement to acquire supplementary gravity observations to both extend and infill the 2024 survey in support of geophysical targeting of drilling to be completed in 2026.

The additional gravity data was acquired during the June 2026 Quarter and reported to the ASX on 13 July 2026[8]. The survey was completed under Mr Amann's direction by Atlas Geophysics of Belmont, Western

Australia comprising 791 stations collected on a 200m x 50m spacing for extension, and 50m x 50m for detailed infill in the immediate vicinity of the Ava and Mr Thomas targets, with survey lines shown in Figure 2. Mr Amann has completed a preliminary review of the data and has concluded that the data is suitable for processing and interpretation.

The additional gravity data is currently subject to integrated numeric modelling along with magnetic data under Mr Amann's direction to be used to generate final drill targets.

EIS/CGP GRANT AWARD

The Exploration Incentive Scheme (EIS) is a Western Australian State Government initiative designed to promote and accelerate exploration in greenfield regions to assist Western Australia transition to net zero emissions by 2050. The program started in April 2009 and is managed by the Geological Survey of Western Australia (GSWA) within the Department of Mines, Petroleum and Exploration (DMPE)[12]. The Co-funded Geophysics Program (CGP) is a competitive program of the EIS that is focused on supporting exploration work to provide new information on under explored areas of the State to help find new mineral deposits. The EIS will allocate approximately $2 million per year to the program. The co-funding amount will be 50% of costs, up to a value of $250,000 per project[13].

On 13 July 2026 the Company reported that an award of $25,500 had been granted to Arrow for the 2026 round of awards. The grant will be used to co-fund the acquisition of an Induced Polarisation (galvanic field) and Ground Fixed Loop Electro Magnetic survey (induced field) survey over the area of known mineralisation at Yarraloola.

Both surveys will be completed over a 400 m × 400 m grid with station spacing of 50 m. This results in 9 × 9 = 81 stations for each survey, or 162 readings in total across the two techniques.

FUTURE WORK PROGRAM

The Company has previously reported a summary of works to be completed during 2026, and has commenced engagement with drill contractors, technical and field consultants, analytical laboratories to be appointed to assist in execution of the work program. Following confirmation of award of the EIS/CGP grant, the Company is engaging with geophysical contractors with suitable equipment and expertise to complete the IP/FLEM survey.

This work program is in process of review and expansion to include an assessment E08/3803 following the recent grant of the permit.

The Company will report a more detailed summary of the 2026 exploration program following further review of historical and open file information relating to the project area, completion of the processing and interpretation of the potential field geophysical data.

DEVELOPMENT AND EXPLORATION PROJECTS – TENEMENTS STATUS (GUINEA)

Throughout the June 2026 Quarter the Company remained actively engaged with government Ministers and other relevant authorities in Guinea to seek clarity on the status of its Niagara and Simandou North exploration permits. On 28 April 2026, the Company provided an update on the status of the 2 projects[6], and announced that it had signed a non-binding Memorandum of Understanding with Soguipami, the 100% Guinea government owned entity which is the equity partner in all Guinea mineral projects which proceed to mining[5]. The intent of the MOU is to seek clarity and certainty around the status of the Company's exploration permits and further explore other mineral opportunities in Guinea. Refer to the Company's ASX announcements on 28 April 2026[5,6] for further details.

[12] https://www.wa.gov.au/organisation/department-of-mines-petroleum-and-exploration/geological-survey-of-western-australia/exploration-incentive-scheme-eis
[13] https://www.wa.gov.au/organisation/department-of-mines-petroleum-and-exploration/geological-survey-of-western-australia/co-funded-geophysics-program-cgp

On 17 July 2026 (subsequent to quarter end), the Company announced that the Government of the Republic of Guinea has awarded Arrow a new Industrial Exploration Permit (**Permit**) covering the Niagara Bauxite Project (**Niagara**)[9]. Key terms of the Permit are as follows:

- Permit granted by Ministerial Decree (Arrêté No A/2026/255/MMG/SGG) to Arrow's 100% wholly owned subsidiary, Mineralfields Bauxite SARLU[14]
- Permit granted for an initial term of three (3) years[15]
- Renewal rights of two terms of a maximum of two years per term exist if required[16]
- The area and extent of the new Niagara Permit is fully coincident with the previous Permit 228891 which was subject to Government review[17]
- The Company has previously reported a Mineral Resource for Niagara[18]

Refer to ASX Announcement dated 17 July 2026[9] for further information.

The Company remains actively engaged with the Ministry of Mines and Geology, as well as other relevant authorities, to seek clarification regarding the status of the Company's Simandou North exploration permit in Guinea. The Company will keep the market informed on developments.

Niagara Bauxite Project

On 1 August 2024, the Company announced it had executed an agreement providing an option to acquire the Niagara Project[19]. The proximity of Niagara relative to the Trans-Guinean Railway (TGR) provides significant benefits to the development of the project as a result of potential future access to multi-user rail and port infrastructure (Figure 3). Niagara is well serviced by other infrastructure, being located some 70km North East of the city of Mamou, with the country's main national highway, the N1, passing approximately 20km South West of the project (Figure 3).

Arrow commenced fieldwork in October 2024 and completed a drill program of 184 holes over 3 plateaux (Boussoura North, Boussoura North West, and the main Boussoura plateau) targeting high grade mineralisation intercepted in historical drilling completed by Vale in 2007. Eleven (11) of Arrow's holes were used to assess regional prospectivity on a fourth plateau, Boussoura South West. The drill program was highly successful and succeeded in its objective of determining geological and assay continuity sufficient to support the estimation of Mineral Resources that could subsequently be used as a basis for the Company's 2025 Scoping Study. The Company has previously reported results from all drill holes results [20,21,22,23,24,25], and the Mineral Resource Estimate[26] during the December 2024 and March 2025 quarters.

The Mineral Resource Estimate for Niagara remains unchanged from initial estimation, and totals 185 Mt at 42.3 % Al_2O_3, and 2.7% SiO_2. Details of the Mineral Resource reported by classification in accordance with the JORC Code, and by select cut-off grades are given in the ASX announcement dated 25 March 2025 titled "Premium DSO Potential in Maiden Mineral Resource."[18]. Details of the substantial Exploration Target in addition to the Mineral Resource at Niagara are also given in this ASX announcement[18]. Cautionary Statement: The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient

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[14] Exploration licence 22889 was previously awarded to "Societe KC Bauxite SARLU" (KC Bauxite SARLU) by the Minister of Mines and Energy under Arrete A/2020/1696/MMG/SGG dated 2 June 2020.
[15] Pursuant to Article 23 of Guinea's Code Minier (Mining Code), Law L/2011/006/CNT dated 09 September 2011, and subsequently modified by Law L/2013/053/CNT dated 08 April 2013.
[16] Renewal rights of two terms of a maximum of two years per term exist if required.
[17] Refer ASX Request for Trading Halt dated 19 May 2025.
[18] Refer ASX Announcement dated 25 March 2025 titled "Premium DSO Potential in Maiden Mineral Resource."
[19] Refer to ASX Announcement dated 1 August 2024 titled "Arrow Expands Bulks Presence with Major Bauxite Transaction".
[20] Refer to ASX Announcement dated 25 November 2024 titled "High grade assays confirm bauxite discovery"
[21] Refer to ASX Announcement dated 27 November 2024 titled "More high grade bauxite assays extend known mineralisation to >5km"
[22] Refer to ASX Announcement dated 9 December 2024 titled "Latest high grade bauxite assays extend known mineralisation to 5km^2"
[23] Refer to ASX Announcement dated 16 December 2024 titled "Exceptional High Grade Bauxite Intercepts & Increasing Scale Underscore Potential for a Globally Significant Project"
[24] Refer to ASX Announcement dated 23 December 2024 titled "Niagara High Grade Bauxite discovery grows to 12sqkm"
[25] Refer to ASX Announcement dated 2 January 2025 titled "High Grade Bauxite discovery grows to over 14sqkm"
[26] Refer to ASX Announcement dated 25 March 2025 titled "Premium DSO Potential in Maiden Mineral Resource".

exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Scoping Study

As previously reported, the Company engaged SRK Consulting (UK) Limited (SRK)[27] to undertake the majority of Scoping Study works in respect to the Niagara Bauxite Project. Major components of the study were completed in the June 2025 quarter informed by capital and operating costs and market assessments produced predominantly during March 2025.

We look forward to providing an update on work completed as part of scoping studies at the Niagara Bauxite Project later in 2026.

Fieldwork

No exploration or other fieldwork was completed during the June 2026 quarter.

Following award of the new 3 year Industrial Exploration Permit, the Company will commence initial field works at Niagara as soon as practicable, focused initially on Environmental Baseline Study updates as required to gain the annual Environmental Authorisation Certificate from the Ministry of Environment and Sustainable Development, which is prerequisite for all subsequent field work.

Fieldwork to be completed following award of the Environmental Authorisation Certificate will focus on targeted pitting to produce additional bulk samples for further physical and value-in-use metallurgical characterisation work.

[27] Refer to ASX Announcement dated 29 April 2025 titled "March 2025 Quarterly Activities Report"

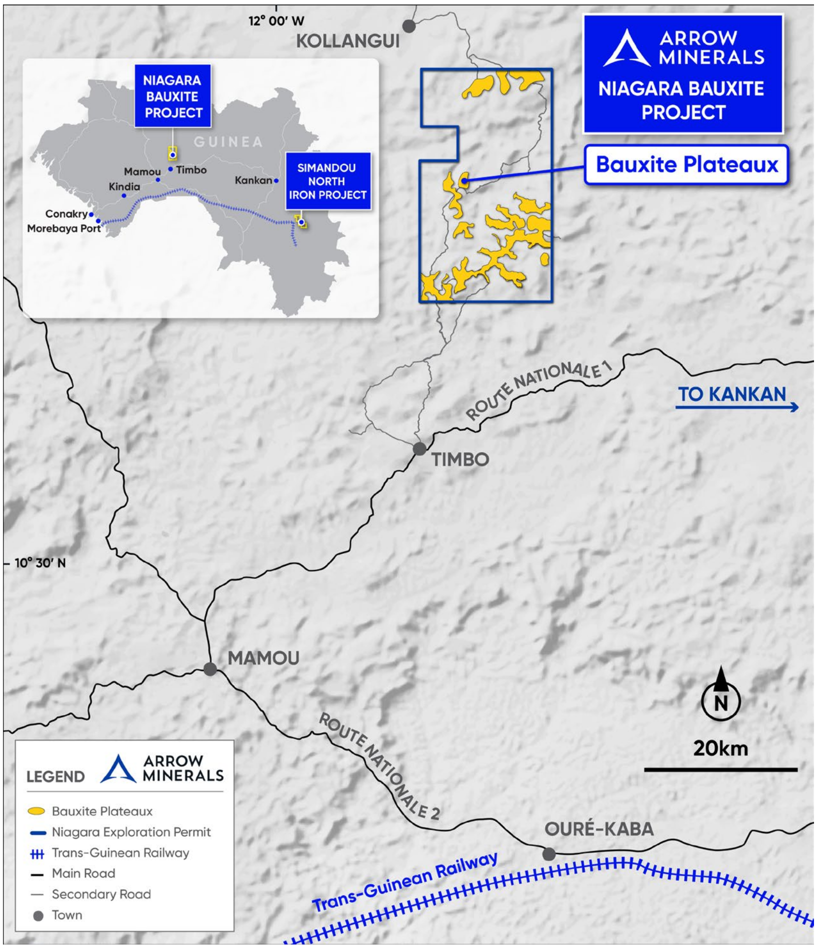

Figure 3. Location map of Niagara Bauxite Project showing Bauxite Plateaux within the Project

Simandou North Iron Project[28]

The Simandou North project is located immediately north of Simandou, the world's largest high grade iron ore project under development (Figure 4). Approximately 40 kilometres of strike of the prospective Simandou Formation is interpreted to extend into the Company's Simandou North license (Figure 4) which has been validated by an extensive field mapping, drilling and rock chip sampling campaign.

The project is also located within 25km of the TGR rail corridor (Figure 4) which presents a unique opportunity for Arrow to negotiate future access to this rail infrastructure under the government's mandate that the rail will be available for third party use.

The Company has previously announced an Exploration Target[29] for the Simandou North Iron Project.

Cautionary Statement: The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

On 21 October 2024 the Company announced the signing of a Memorandum of Understanding (**MoU**) with Baosteel Resources Holding (shanghai) Co., Ltd. (**Baosteel**)[30], providing a framework for potential mine gate

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[28] Exploration Permit Renewal: As a result of various statements by government spokespersons in Guinea, there is significant uncertainty regarding the status of the Simandou North Iron Project tenement.
[29] Refer to ASX Announcement dated 6 August 2024 titled "Exploration Target for Hematite Fines Project."
[30] Baosteel Resources Holding (shanghai) Co. Ltd is a wholly owned subsidiary of Baowu Group

sales of iron ore from Simandou North to Baosteel[31]. The MoU is non-binding and remains subject to Arrow's resource and reserve estimation, completion of studies on the project, project development, and negotiation and execution of definitive agreements. This important strategic partnership will leverage complementary strengths and resources, including future access to the Simandou port, rail, and markets, to advance the potential development of Arrow's iron ore and bauxite projects.

Metallurgical Testwork & Process Plant Scoping Study Work

As previously reported the Company has completed the next phase of metallurgical testwork for Simandou North[32]. This testwork included production scale spiral testwork and product characterisation work on the resulting spiral streams, for each of the friable and intact oxide BIF mineralisation types.

The testwork was completed in parallel to a process plant scoping study level package of work completed by Mineral Technologies. Key deliverables included mass balance, process description, preliminary block flow diagrams, and Class 5 capital and operating cost estimates. The process plant study utilised results from the most recent metallurgical testwork and that of previous testwork.

As noted above, the announcement of the results of the most recent metallurgical testwork and the outcomes of the process plant study are subject to appropriate update and the Company obtaining clarification on the status of the Simandou North exploration permit.

Exploration

All exploration activities at Simandou North were suspended by the end of the June 2025 quarter. No additional exploration work has been undertaken since this time.

SUSPENSION OF ACTIVITIES IN GUINEA DUE TO REGULATORY UNCERTAINTY

During the quarter, all project activities in Guinea remained suspended as the Company awaited formal clarification regarding the status of its mineral tenure. The Company continued to seek formal clarification regarding its tenure position before resuming field activities.

Niagara

All fieldwork supporting the Mineral Resource Estimate and Scoping Study for the Niagara Project was completed in the March 2025 quarter. As this work was conducted entirely through third-party contractors and consultants on a fee-for-service basis, no Company personnel were assigned or retained in support of the project. Property leases in Mangol and Niagara reached their conclusion on 30 June 2025 and were not renewed. Equipment previously deployed at these locations was relocated to the Company's secured facility in Kérouané, within the Simandou North area.

A new Exploration Permit for Niagara was awarded to Arrow with a renewed 3 year initial term, announced to the ASX on 17 July 2026[9]. Field work following resumption of activities following the award of the new Exploration Permit for Niagara will be serviced in the first instance from the regional city of Mamou.

Simandou North

During May 2025, media announcements were made by government spokespersons in Guinea concerning the potential cancellation of numerous exploration permits. The permit associated with the Simandou North Iron project was included in two consecutive media announcements as pending cancellation or withdrawal.

[31] Refer to ASX Announcement 21 October 2024 titled "Baosteel and Arrow sign Iron Ore Development MoU."
[32] Refer to ASX Announcement 21 October 2024 titled "Simandou North achieves high quality hematite fines."

Despite these reports, the Company has not received any formal communication from the Guinean government regarding changes to the status of its Simandou North exploration permit. The Company remains actively engaged with the Ministry of Mines and Geology, as well as other relevant authorities, to seek clarification regarding the status of the Company's Simandou North exploration permit in Guinea. The Company will keep the market informed on developments.

All drill core, sample materials, and related assets have been consolidated and securely stored at the Company's gated compound in Kérouané. As of 30 June 2025, project-related employment was discontinued, except for a minimal team of seven (7) essential personnel retained to maintain site security and safeguard stored equipment and drill samples throughout the June 2026 quarter.

COMMUNITY, SAFETY AND ENVIRONMENT

The Company reports that there were no lost time injuries or material breaches of safety management systems during the June 2026 quarter.

The Company has maintained its policy of proactive engagement and consultation with host communities and notified all affected communities of the curtailment of activities, pending clarification regarding tenure.

During the June 2026 quarter, the Company's site workforce of 7 was comprised of 100% Guinean national personnel, affirming the Company's commitment to provide employment opportunities where possible to Guineans.

CORPORATE

Financial Position

As at 30 June 2026, Arrow has a cash balance of $3.36 million.

Capital Raising

On 28 April 2026[4], Arrow announced a capital raising comprising a two-tranche placement to institutional and sophisticated investors to raise $2.25 million (before costs) (**Placement**). The Placement comprised the issue of 562,500,000 Shares (Placement Shares) at an issue price of $0.004 per Share as follows:

- 131,000,000 Placement Shares (**Tranche 1 Placement Shares**) which were issued on 6 May 2026); and
- 431,500,000 Placement Shares (**Tranche 2 Placement Shares**) (including Director Participation), which were issued on 24 June 2026, following receipt of shareholder approval.

Refer ASX Announcement dated 28 April 2026[4] for further information.

Business Development

During the quarter, Arrow continued to assess a number of new exploration opportunities as part of its ongoing project generation strategy.

Additional ASX Information

- ASX Listing Rule 5.3.1:
  - the Company advises its exploration and evaluation expenditure during the June 2026 quarter totalled $0.2 million. This amount is included at Item 1.2(a) of the Appendix 5B.
- ASX Listing Rule 5.3.2:

- there was no substantive mining production and development activities during the June 2026 quarter.

- ASX Listing Rule 5.3.3:
  - The information required by ASX Listing Rule 5.3.3 is included in Appendix A.
- ASX Listing Rule 5.3.5:
  - total earnings by related parties of the Company and their associates during the June 2026 quarter totalled $144,000 relating to directors' salaries, super and entitlements.

This announcement has been approved and authorised for release by the Board.

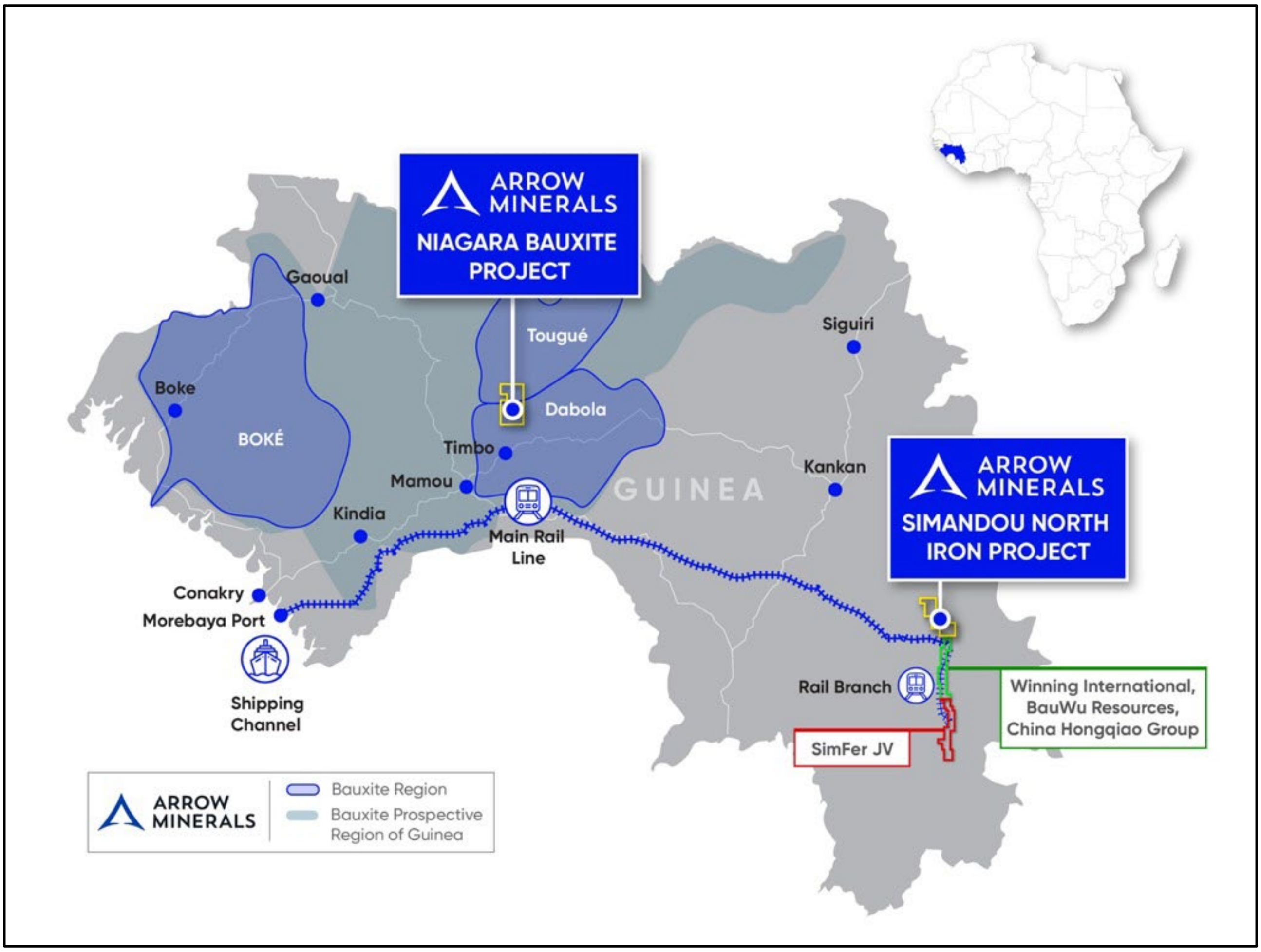

Figure 4. Arrow Minerals' Project Locations in the Republic of Guinea.

Announcement authorised for release by the Board.

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

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CONFIRMATION STATEMENT — ASX LISTING RULE 5.23

The information in this announcement regarding Mineral Resources was previously reported in the Company's ASX Announcement dated 25 March 2025 titled "Premium DSO Potential in Maiden Mineral Resource."

Other than the information contained in this current market release concerning the award of new mineral tenure for Niagara, the company confirms that it is not aware of any new information or data that materially affects the information included in that 25 March 2025 market announcement.

The company confirms that all material assumptions and technical parameters underpinning the estimate of Mineral Resources in the 25 March 2025 market announcement continue to apply and have not materially changed, other than the information contained in this current market release concerning the award of new mineral tenure for Niagara. The company confirms that the form and context in which the Competent Person's findings were presented have not been materially modified.

About Arrow Minerals

Arrow is focused on creating value for shareholders and delivering a positive impact in our host communities, through the discovery and development of mineral deposits with the potential to evolve into long life producing mines. The Company's development strategy is to streamline a pathway to execution of a 'starter mine' that can later be expanded once in production[33].

Forward-looking information

This announcement and information, opinions or conclusions expressed in the course of this announcement contain forecasts and forward-looking information. Forward-looking information include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions.

Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice. Such forecasts, projections and information are not a guarantee of future performance, and involve known and unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. 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, mineral estimations, native title risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

[33] Refer to ASX Announcement dated 13 February 2025 titled "Corporate Presentation Resources Rising Stars, Brisbane" for further details.

Appendix A – Schedule of tenement interests as at 30 June 2026

Tenement ID	State / Country	Status	Interest at beginning of quarter	Interest acquired or disposed	Interest at end of quarter	Note
Yarraloola						
E08/3010	Western Australia	Granted	-	80%	80%	^
E08/3803	Western Australia	Application	-	80%	80%	^^
Simandou North						
Permit 22967	Guinea	First term renewal in progress[34]	100%	-	100%	^^^

^ Tenement held in the name of Skryne Hill Pty Ltd. The Company's wholly owned subsidiary Yaraloola Holdings Pty Ltd holds an 80% interest in the tenement.

^^ Tenement held in the name of Skryne Hill Pty Ltd. Per ASX Announcement dated 7 July 2026, this tenement application has been granted. The Company's wholly owned subsidiary Yaraloola Holdings Pty Ltd holds an 80% interest in the tenement.

^^^ Beneficially held. Refer footnote[35].

[34] Renewal pursuant to Title II. Chapter I. Article 24. of the Code Minier (Mining Code) of the Republic of Guinea (Law L/20111/006/CNT dated 9 September 2011, modified by Law L/2013/053/CNT dated 8 April 2013)

[35] Exploration Permit Renewal: As a result of various statements by government spokespersons in Guinea reported in the media, there is significant uncertainty regarding the status of the Simandou North exploration permit.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ARROW MINERALS LIMITED

ABN	Quarter ended ("current quarter")
49 112 809 846	30 June 2026

Consolidated statement of cash flows			Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers			
1.2	Payments for			
	(a)	exploration & evaluation	(166)	(280)
	(b)	development	-	-
	(c)	production	-	-
	(d)	staff costs [(1)]	(549)	(716)
	(e)	administration and corporate costs	(286)	(541)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		10	19
1.5	Interest and other costs of finance paid		(2)	(3)
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other (provide details if material)		-	-
1.9	**Net cash from / (used in) operating activities**		**(993)**	**(1,521)**

(1) the September 2025 quarter includes costs associated with a one-off employment restructure due to the uncertainty of the Company's Guinea projects.

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	(50)	(50)
	(c)	property, plant and equipment[1]	-	-
	(d)	exploration & evaluation	-	-
	(e)	investments	-	-
	(f)	other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(50)**	**(50)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities	2,518	2,518
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(152)	(152)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of lease liabilities	(7)	(18)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**	**(2,359)**	**(2,348)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,051	2,590
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(993)	(1,521)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(50)	(50)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,359	2,348

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(2)	(2)
4.6	**Cash and cash equivalents at end of period**	**3,365**	**3,365**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	3,365	2,051
5.2	Call deposits	-	-
5.3	Bank overdrafts – credit card	-	-
5.4	Other (provide details) – cash on hand	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,365**	**2,051**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	144
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

During the quarter, related parties earned a total of $144,000, including superannuation.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(993)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(993)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,365
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,365
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	3

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.