



Update Summary

Entity name

ARROW MINERALS LTD

Announcement Type

Update to previous announcement

Date of this announcement

28/4/2026

Reason for update to a previous announcement

Amendment to deed of settlement, pursuant to which issue of settlement shares is now subject to shareholder approval. AMD will pay the vendors AUD100,000 if shareholders do not approve the issue of settlement shares. Number of shares proposed to be issued updated based on issue price of AUD0.004 each.

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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

112609846

1.3 ASX issuer code

AMD

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Amendment to deed of settlement, pursuant to which issue of settlement shares is now subject to shareholder approval. AMD will pay the vendors AUD100,000 if shareholders do not approve the issue of settlement shares. Number of shares proposed to be issued updated based on issue price of AUD0.004 each.

1.4b Date of previous announcement to this update

10/2/2026

1.5 Date of this announcement

28/4/2026

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 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	9/6/2026	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)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

AMD : ORDINARY FULLY PAID

Number of +securities proposed to be issued

25,000,000

Reason for the update of 'Number of +securities proposed to be issued'

Issue price consistent with proposed capital raising.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

Proposed issue of shares to settle a contingent milestone obligation in connection with historic tenure previously held by Arrow. Further details provided at 7F.2.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.004000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

16/6/2026

Part 7D - Listing Rule requirements

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

Yes

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

9/6/2026

7D.2 Is a party referred to in listing rule 10.11 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.01 The purpose(s) for which the entity is issuing the securities

Proposed issue of shares to settle a contingent milestone obligation in connection with historic tenure previously held by Arrow. Further details provided at 7F.2.

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

Proposed issue of shares to settle a contingent milestone obligation in connection with historic tenure previously held by Arrow. Refer to ASX Announcement dated 31 March 2016 which states the Company (then named Segue) will issue the vendors with \$100,000 in shares upon announcement of a JORC-compliant resource of 1mt of 1.2% Li.

The parties have entered into a Deed of Settlement and Release (Amended) pursuant to which Arrow has agreed to issue \$100,000 in shares to the Vendors subject to shareholder approval. Arrow will pay the vendors AUD100,000 if shareholders do not approve the issue of settlement shares.

The number of shares to be issued for \$100,000 in value will be determined based on an issue price relative to market once trading of Arrow shares on ASX resumes. The revised number of shares included at item 7B has been calculated based on the proposed Capital Raising issue price of \$0.004/share).

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)