Niagara Bauxite Project, Guinea - Mineral Title Update

New 3 year Exploration Permit awarded for Niagara Bauxite Project

Arrow Minerals Limited (ASX: AMD) (**Arrow** or the **Company**) is pleased to report that the Government of the Republic of Guinea has awarded Arrow a new Industrial Exploration Permit (**Permit**) covering the Niagara Bauxite Project (**Niagara**). 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[1]**
- **Permit granted for an initial term of three (3) years[2]**
- **Renewal rights of two terms of a maximum of two years per term exist if required[3]**
- **The area and extent of the new Niagara Permit is fully coincident with the previous Permit 22889[1] which was subject to Government review[4]**
- **The Company has previously reported a Mineral Resource for Niagara[5]**

Arrow Managing Director David Flanagan commented:

"We are delighted to receive the new Exploration Licence covering the Niagara Bauxite Project, which is valid for an initial term of three years, and fully covers the mineralised plateaux that host our previously reported combined Mineral Resource[5]."

"The Government of Guinea has completed a systematic review of the Niagara Project, our historical work activities, as well as our capacity and capability to take the project forward in accordance with the Guinea Mining Code. In completing this detailed process, the Government of Guinea elected to award us a new tenement for the project with a full 3 year term."

"The Company remains committed to working closely with the Ministry of Mines and Geology to ensure the continued advancement of the project in accordance with the Guinea Mining Code and any applicable regulatory requirements."

The Permit was issued to the Company on 15 July 2026 following payment of fees and taxes totalling ~US$14,000 to Ministry of Mines and Geology of Guinea.

Under the terms of the new Niagara Permit, a minimum expenditure of US$1,513,300 over 3 years applies, with a requirement for work and expenditure to commence within six months of the date of grant of the Niagara Permit.

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[1] 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.
[2] 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.
[3] Pursuant to Article 24 of Guinea's Code Minier (Mining Code).
[4] Refer ASX Request for Trading Halt dated 19 May 2025.
[5] Refer ASX Announcement dated 25 March 2025 titled "Premium DSO Potential in Maiden Mineral Resource."

The extent of the new Niagara Permit is fully coincident with the previous Permit 22889[1] with identical beacon coordinates and a surface area of 499.61km[2].

The Company has commenced planning further fieldwork for Niagara, and will keep the market informed regarding its exploration activities in Guinea.

As per the amended Agreement to acquire the Niagara Project[6] the Company will now move to completion.

SIMANDOU NORTH TENURE UPDATE

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. 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.

DISCLOSURE OF RISK FACTORS (GUINEA)

The Company's Niagara and Simandou North projects are located in Guinea and are subject to relevant mining legislation. The Company refers to the risk factors[7] disclosed in its Cleansing Prospectus dated 24 June 2026.

This announcement is intended to lift the trading halt of the Company's ordinary shares.

Announcement authorised for release by the Board of Arrow.

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."

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[6] Refer ASX Announcements released: 1 August 2024 titled "Arrow Expands Bulks Presence with Major Bauxite Transaction"; 21 July 2025 titled "Amendment to Agreement - Niagara Bauxite Project"; and 20 May 2026 "Notice of General Meeting."

[7] Risk factors disclosed in the Cleansing Prospectus dated 24 June 2026 include: Tenure, access and grant of applications; Sovereign risk; and Change in regulations and regulatory risk.

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.