



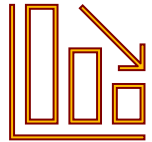
**ARROW  
MINERALS**

**Annual General Meeting  
30 November 2022**

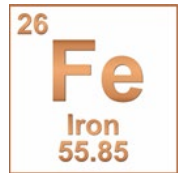


**The Road to  
Green Steel**

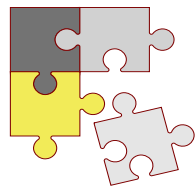
## High Grade Iron Ore in West Africa



Decarbonization of the steel industry through use of premium high-grade iron ore in electric blast furnaces



Simandou Range hosts the world's largest high-grade undeveloped iron ore deposits



Acquiring 60.5% of the Simandou North Iron Project in Guinea



Exploration and drilling program to outline the potential scale of iron occurrences on the Simandou North Iron Project



## Equity in Arrow to align interests



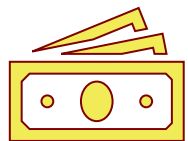
Deal structure agreed when Arrow share price was 0.2c (13 July 22)

33.3% interest for 500 million (19.7%) Arrow shares



Exploration expenditure commitment, AUD\$2.5 million within 24 months (can be accelerated at Arrow's discretion)

Interest increased to 60.5% for AUD\$1 million of Arrow ordinary shares based on VWAP of the day



Vendor willing to underwrite AUD\$2.5 million placement at 0.6c

## Experience

- ✓ Board with extensive African operational and project experience
- ✓ Significant experience in bulk commodity infrastructure, mining, logistics and integrated planning, particularly iron ore

## Company Structure

- ✓ Capital structure that presented ability to participate in success as a substantial shareholder in Arrow

## Commitment

- ✓ Strategic focus on West Africa
- ✓ Desire to build a company
- ✓ Willing to spend time in the field

## AMD Board and Management strengthened

## Arrow is positioned to capitalize on the emerging Green Steel market

Priority field activity commencing to deliver discovery of high-grade iron resources on the Simandou North Iron Project

## Board and Management



**Tommy McKeith BSc (Hons), GDE (Mining), MBA**

**CHAIRMAN**

30 years' experience in exploration, development and mining including extensive African experience. Currently Non-Executive Director of Evolution Mining



**Hugh Bresser BSc (Hons), MBA, MAusIMM, MIAG, MSEG, MSGA**

**MANAGING DIRECTOR**

Exploration Geologist with over 30 years' experience in identification, acquisition and development of economic ore deposits. Extensive international experience including senior executive roles with both major and junior companies in Africa, Australia, Asia and the Americas



**Dr Frazer Tabcart PhD, BSc (Hons), ARSM, MAIG**

**NON-EXECUTIVE DIRECTOR**

30 years' experience in exploration and mining projects, significant experience in the Philippines, Mongolia and Africa. Currently Managing Director of Alma Metals Limited and NED of PolarX Ltd



**Alwyn Vorster BSc (Hons), MSc, MBA**

**NON-EXECUTIVE DIRECTOR**

Mining executive with 30 years' experience across the total mining value chain from exploration to sales & shipping in the Australian, African and Asian iron ore, coal, salt and potash industries. Previous CEO of BCI Minerals and Iron Ore Holdings, and senior roles with Rio Tinto Iron Ore and Kumba Resources.

<b>Market Capitalisation<sup>1</sup></b>	<b>\$8.1M</b>
<b>Cash<sup>2</sup></b>	<b>\$0.9M</b>
Shares on issue (ASX:AMD)	2,034M
Convertible note	\$1.0M
Performance rights <sup>3</sup>	69.7M
Unlisted options	67.6M

### Major Shareholders

GenGold Resource Capital	6.4%
AMD Board and Management	3.4%

**Top 20 Shareholders** **39%**

### New Shareholders endorse strategy

Placement at 0.6c (ASX 13 July 2022) **\$350,000**

Ropa Investments (Gibraltar) Limited agree to potentially act as underwriters for next capital raising

1. Calculated based on share price of 0.4c as at 25 November 2022  
 2. Cash as at 30 September 2022  
 3. Performance rights vest upon:  
 JORC compliant resource of at least 1.0Moz at a cut-off grade of 0.5g/t Au expiring 26 August 2023

# Continuous news flow over the 12 months



Activity		Q4 2022	Q1 2023	Q2 2023	Q3 2023	
Simandou North Iron Project	Due diligence and completion					
	Reprocess geophysics and field mapping					
	Interpretation and targeting					
	Community engagement					
	Prospect delineation and drilling					
<b>Market Sensitive news</b>		★ ★	★ ★	★ ★	★	

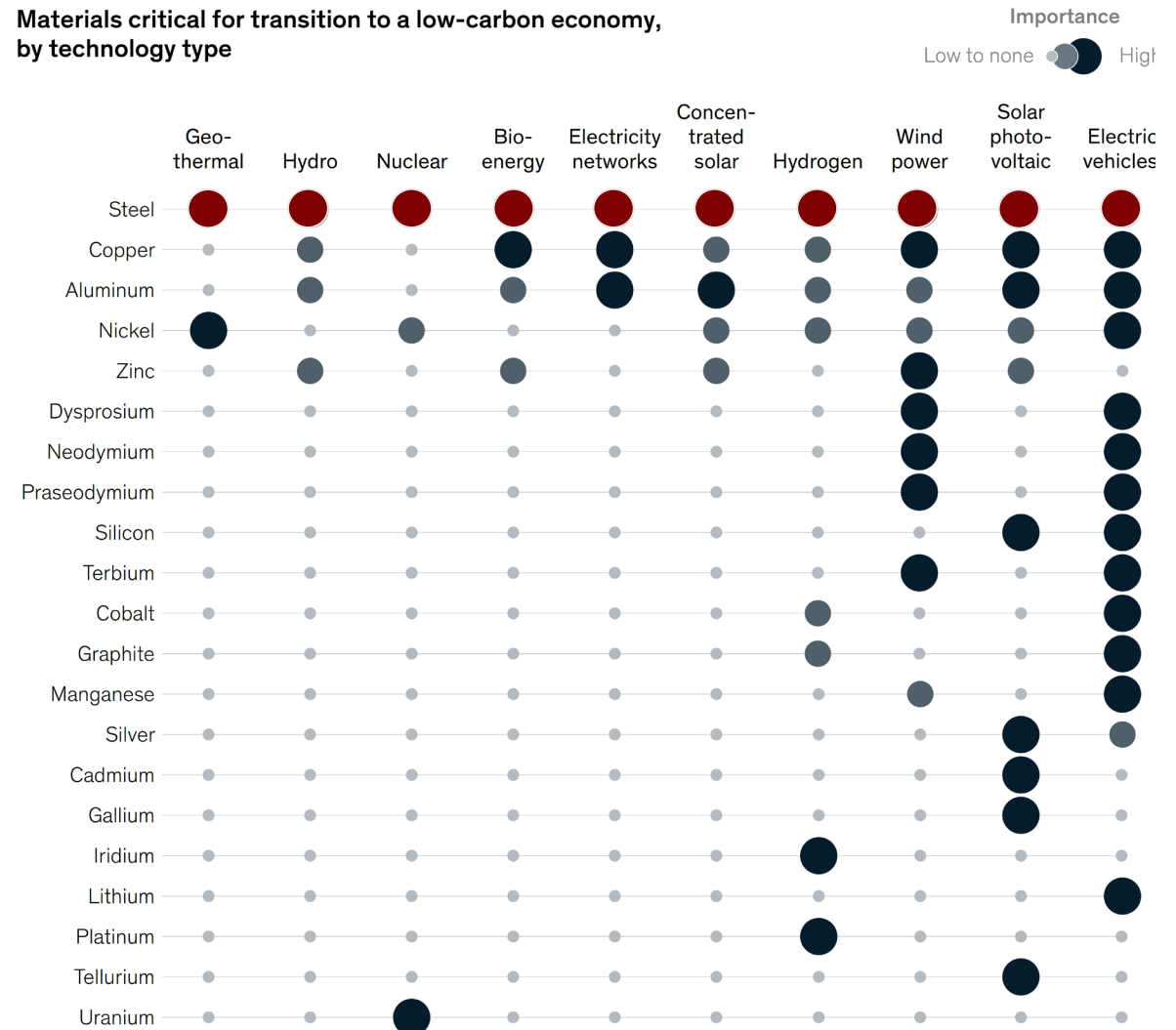




## Steel crucial in the transition to net-zero

- Electrification of the global economy is essential to reduce carbon emissions
- Alternative power sources to fossil fuel powerplants required
- All new infrastructure require iron and steel
- Decarbonisation of steel industry seeing transition away from Blast Furnaces to EAF to reduce emissions
- Demand for high grade iron ore and DR pellets will expected to increase

Materials critical for transition to a low-carbon economy, by technology type



<sup>1</sup>Includes energy storage.

Source: Critical raw materials for strategic technologies and sectors in the EU, A foresight study, European Commission, Mar 9, 2020; The role of critical minerals in clean energy transitions, IEA, May 2021; McKinsey analysis

## Steel Industry facing decarbonisation challenge

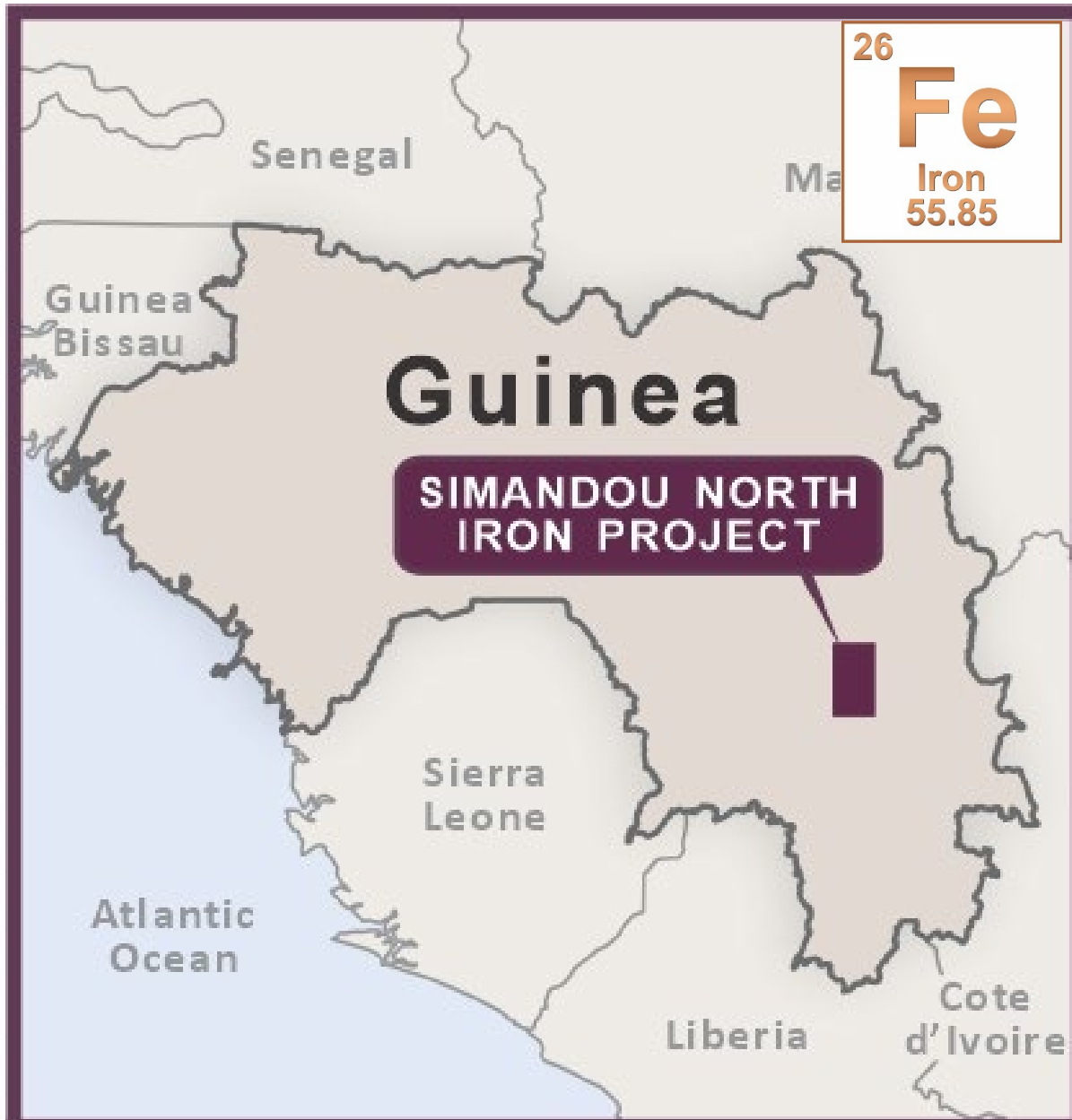
- Commitment to be carbon neutral by 2050
- The iron and steel industry
  - Consumes 7% of global energy supply
  - responsible for 7–9% of global greenhouse gas emissions
- Every tonne of steel produced emits on average 1.85 tons of carbon dioxide
- Decarbonization of the iron and steel industry is essential to provide a sustainable industry.

Higher iron content, lower impurity iron ore improves blast furnace efficiency and decreases emissions.



**Potential for higher quality raw materials plus 62% Fe high grade ore from Simandou.**





## A stable mining jurisdiction

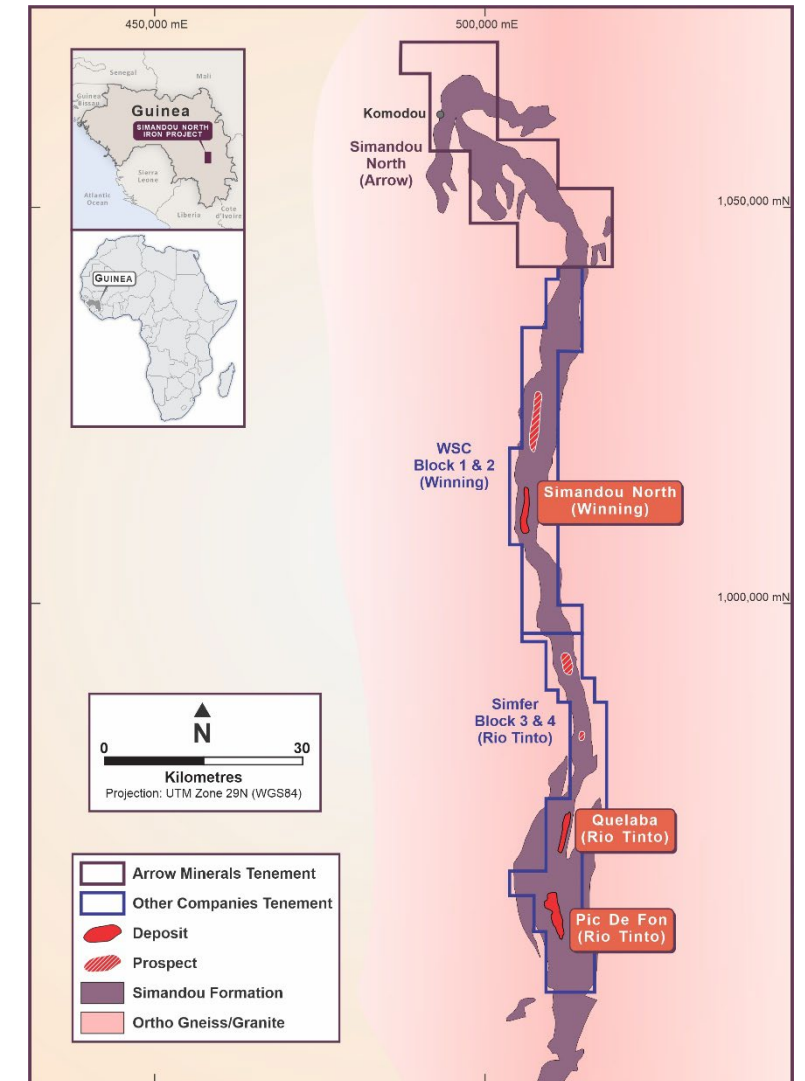
- Uninterrupted mining
- Established modern Mining Code (2013)
  - State entitled to 15% free carry
- New Tax Code (2021)
  - Mining corporate tax rate of 30%
  - NSR 3%

# Introduction to Simandou North Iron Project

## Simandou Range hosts the world's largest undeveloped high-grade iron ore province

### Iron deposit bearing stratigraphy continues into Simandou North Permit

- Permit covers an area of 490km<sup>2</sup> including the former Vale/BSGR northern Simandou permits
- Contiguous with Winning Consortium Simandou (Blocks 1 & 2) and north of Rio Tinto's Simandou (Blocks 3 & 4)
- Extension of the iron ore hosting stratigraphy into Simandou North confirmed by previous work including airborne geophysics, field mapping and limited drilling



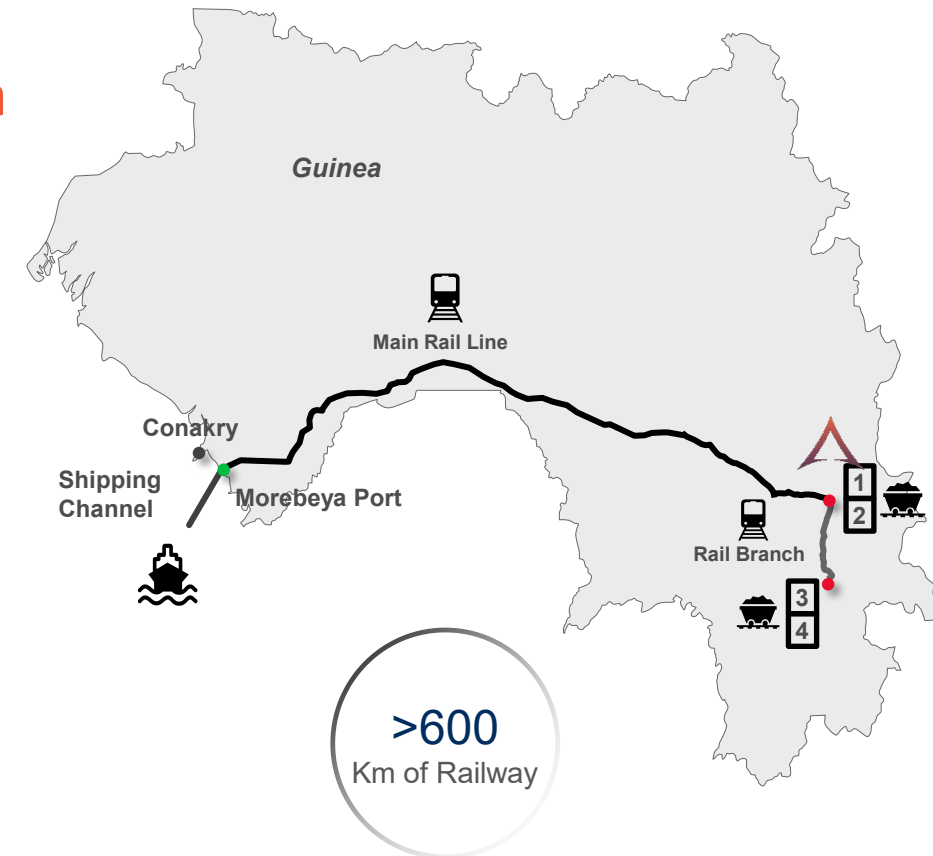
## Winning Consortium Simandou, Rio Tinto and Government of Guinea to develop district

**La Compagnie du TransGuineen, a joint venture company, established to build an approximately 100 Mtpa capacity multi-user railway line & port in Guinea**

- Construction commenced on a 670km railway line by China Railway 18<sup>th</sup> Bureau Group that is planned to pass near the Simandou North Iron Project
- Construction of a deep-water port is planned at Moribayah, Forecariah capable of 750,000 wmt/day

Major mining companies are currently studying and developing iron ore projects

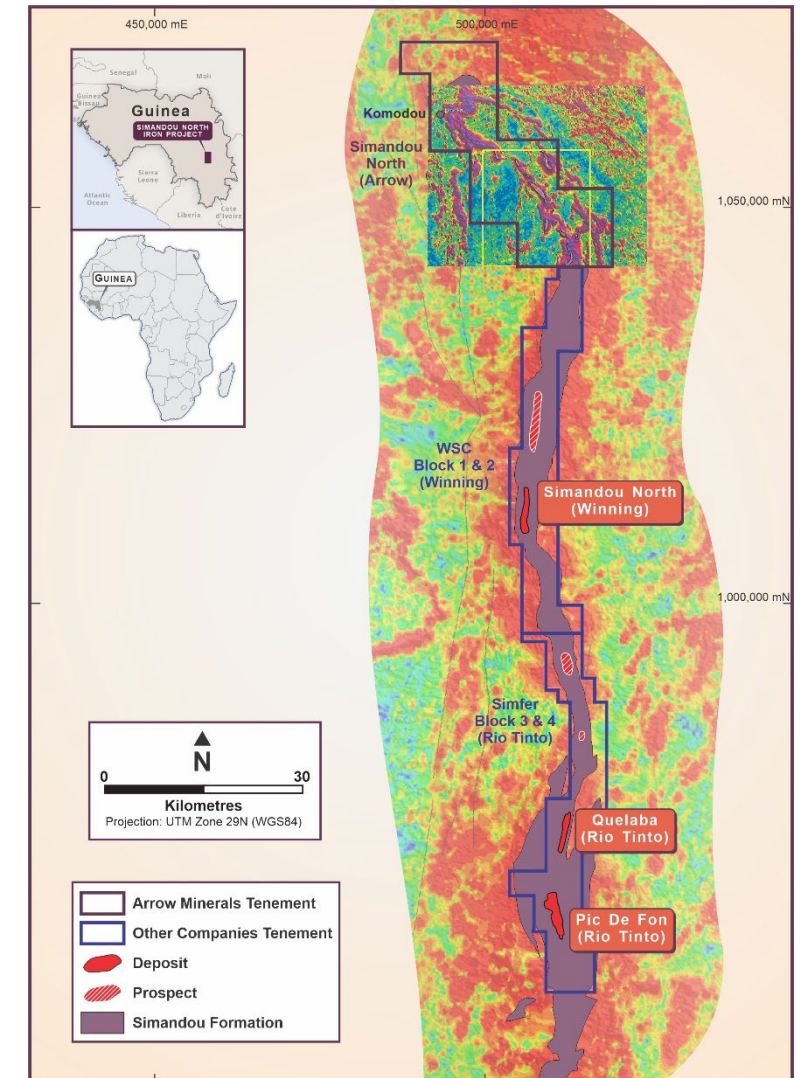
- Winning Consortium Simandou
  - Blocks 1 & 2 (1.8Bt @ 65.4% Fe)
- Simfer (Rio Tinto)
  - Blocks 3 & 4 (2Bt @ 65.5% Fe)



## Continuation of Simandou iron hosting stratigraphy into Simandou North confirmed

- Historical airborne geophysical survey highlighted the continuation of the Simandou iron formations
- Interpreted stratigraphic folding centred around Komodou and Diassakouna create zones of thickening representing potential areas of increased volume
- Limited historical shallow drilling by Vale confirmed the presence of iron rich stratigraphy
- Arrow's forward work program includes:
  - Reprocessing and reinterpretation of the airborne geophysics
  - Field mapping and geochemical sampling
  - Identification of high propriety targets
  - Ground geophysics to assist in vectoring high-grade zones
  - Drill testing of specific targets to evaluate potential scale of iron rich zones

*Arrow is committed to supporting the communities in which we work and their environment. Community engagement will be conducted prior to and throughout the exploration program*



## Continuation of Simandou iron hosting stratigraphy into Simandou North confirmed



## Continuation of Simandou iron hosting stratigraphy into Simandou North confirmed





## Continuation of Simandou iron hosting stratigraphy into Simandou North confirmed



## Continuation of Simandou iron hosting stratigraphy into Simandou North confirmed







## Committed to our ESG principles

### Environment

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

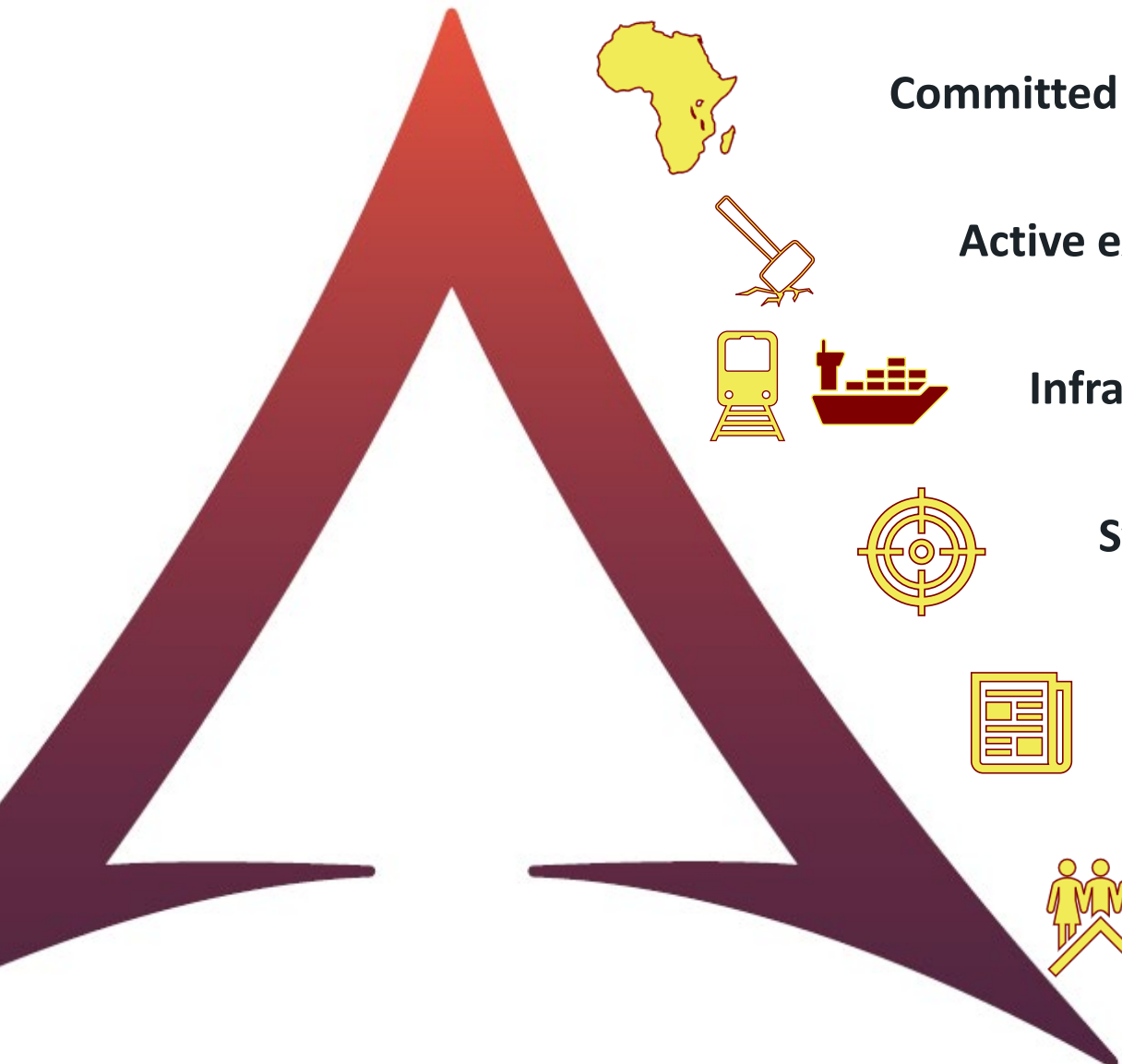
### Social

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

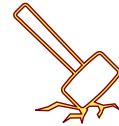
### Governance

- We are committed to our principles

*We are part of and support the communities in which we work*



**Committed West African explorer**



**Active exploration in world class iron ore district**



**Infrastructure currently under construction**



**Systematic scientific exploration**



**Continuous news flow from drill-ready targets and organic project pipeline**



**Professional management with African experience focused on shareholder value creation**

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