

Deed of Settlement – Historic Tenure

Arrow Minerals Limited (ASX: **AMD** or **Company**) provides the following information in relation to the deed of settlement entered into by the Company on 9 February 2026 in relation to historic tenure owned by the Company.

On 31 March 2016, the Company (previously named Segue Resources Limited) announced it had entered into an option and purchase agreement to acquire 100% of the share capital of Next Advancements Pty Ltd (**Option Agreement**), which had a 100% interest in three exploration licence applications at Morrissey Hill in the Gascoyne region of Western Australia (**Malinda Lithium Project**).

The Company exercised its option to acquire Next Advancements Pty Ltd on or about 8 August 2016. Under the terms of the Option Agreement, the Company agreed to issue the vendors of Next Advancements Pty Ltd \$100,000 worth of shares upon the announcement of a JORC-compliant resource of 1mt of 1.2% Li (at a deemed issue price of a 10 day VWAP of shares immediately prior to the resource announcement). The vendors of Next Advancements Pty Ltd were Vassago Pty Ltd <Aston Trust>, BBD Custodians Pty Ltd <BBD Trust>, Red Marlin Pty Ltd <Red Marlin Trust>, Whead Pty Ltd, Anglesea Holdings Pty Ltd <TJA Investment Trust>, Nicola Kirk and Adrian Black (the **Settlement Parties**).

On 17 March 2022 and 8 August 2022, the Company announced it had sold all of its interests in the Malinda Lithium Project to Electrostate Pty Ltd.

The Company and the Settlement Parties entered discussions on whether a JORC-compliant resource has been delineated on the Malinda Lithium Project and, given the Company has no interest in the Malinda Lithium Project, who would be liable to issue the contingent milestone payment.

On 9 February 2026, the Company entered into a deed of settlement with the Settlement Parties to settle the contingent milestone obligation on the Malinda Lithium Project (**Deed of Settlement**). Pursuant to the Deed of Settlement, the Company agreed to issue the Settlement Parties \$100,000 worth of shares at a deemed issue price equal to the placement issue price (recently announced on 28 April 2026) (**Settlement Shares**).

The Company released an Appendix 3B on 10 February 2026 announcing the Deed of Settlement and, once the placement issue price was known, released an updated Appendix 3B on 28 April 2026 to confirm the number to Settlement Shares to be issued under the Deed of Settlement and to reflect a variation to the Deed of Settlement that the proposed issue of shares was subject to shareholder approval.

The Company will seek shareholder approval under Listing Rule 7.1 for the issue of the Settlement Shares at its upcoming shareholder meeting expected to be held in June 2026.

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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