

**Memorandum of Understanding**

# Arrow enters into MOU with Soguipami

**Key Points**

- Arrow has signed a non-binding Memorandum of Understanding (MOU) with Soguipami.
- Soguipami is the 100% Guinea Government owned entity which is the equity partner in all Guinea mineral projects which proceed to mining.
- This non-binding MOU has the potential to produce clarity and certainty around the permits associated with exploration and potential development of the Niagara Bauxite (Niagara) and Simandou North Iron (Simandou North) Projects. In particular the MOU supports:
  - Full transparency and compliance with the Guinea Mining Code; and
  - Direct ongoing engagement with a wholly owned government organisation that has extensive experience in and a specific commitment to partnering with mining companies to promote development and attract investment in mining and infrastructure projects in Guinea.

Arrow Minerals Limited (ASX: **AMD**) is pleased to advise that it has signed a Memorandum of Understanding (MOU) with The Société Guinéenne du Patrimoine Minier (**Soguipami**), the 100% Guinea Government owned entity, which is the equity partner in all Guinea mineral projects which proceed to mining and the manager of Guinea's mineral rights. Arrow believes that this MOU confirms it has a seat at the table at the right level, which, with full transparency and compliance with the Guinea Mining Code, fosters opportunity for clarity and certainty around Arrow's permits to explore and ultimately develop world class mining opportunities.

Arrow Managing Director David Flanagan said: *"This is another important milestone for Arrow. Soguipami is a highly credible project equity partner throughout Guinea and they have played a key role in representing the interests of the country while also attracting ongoing investment and in country development. Importantly, the MOU provides a framework for regular engagement with Arrow as a highly regarded mining company with proven capacity to advance new mining projects in accordance with the mining code.*

*"In addition to exploring new project opportunities, our engagement with Soguipami under this MOU is intended to support timely clarification of tenure status, enabling the recommencement of field activities and investment at Niagara and Simandou North.*

*"We remain committed to engaging with all key government stakeholders to advance additional binding agreements and a collaborative framework between the parties to support the responsible, timely, and efficient development of Guinea's mineral resources."*

## **MOU with Soguipami**

While the MOU with Soguipami is currently non-binding it describes a clear intent of each party, recognising the role of Soguipami and the opportunity and capability presented by Arrow in relation to new project development in Guinea. This is an “Umbrella Document” that is intended to be followed by more specific and binding agreements. The MOU contemplates the parties working within the existing regulatory framework to explore opportunities for Arrow to grow its portfolio as a preferred partner in additional large scale in-country mining projects, clarifying the status of its existing permits for exploration and the timely development of bauxite and iron ore mining projects at Niagara and Simandou North.

## **Background on Soguipami**

Soguipami is the manager of all Guinea government’s mineral rights and designated lead partner in equity and royalty participation for future mining projects in the country. Soguipami is committed to maximising the economic potential of the nation’s mineral resources. This Guinea government organisation also plays a pivotal role as a stakeholder in managing strategic mineral assets and attracting both international and domestic partners for their timely and sustainable development.

## **Purpose of MOU**

The purpose of the MOU is to establish a collaborative framework between the parties to support the responsible, timely, and efficient development of Guinea’s mineral resources. It sets out the intent for Arrow and Soguipami, as custodian of the nation’s mineral assets, to work in partnership with Arrow as a technical and development collaborator for the development of projects in Guinea.

The MOU seeks to maximise the potential economic and social benefits for all stakeholders within the framework of compliance with national policies and international best practice. The MOU is an expression of intent, but with the exception of clauses relating to ‘confidentiality’, ‘disclosure’, ‘assignment’ and ‘no modifications’, it does not create legally binding obligations on the either party.

## **Key terms of non-binding MOU**

In the MOU, the parties agree to engage in the following areas of mutual interest, which include but are not limited to:

- Engaging to enable the timely clarification of tenure status to allow recommencement of field activity and investment at the Niagara Bauxite Project and the Simandou North Iron Project.
- Exploring opportunities for collaboration on additional mineral projects in Guinea with potential synergies with Niagara and/or Simandou North.
- Exploring opportunities for collaboration on additional mineral projects in Guinea beyond iron ore and bauxite.
- Collaborating on developments in Guinea relating to existing and new mineral projects and any grants and renewals of relevant permits.
- Working within the Guinea Mining Code, established precedents and frameworks, for the purpose of accessing shared infrastructure access.
- Coordinating with key government agencies, regulatory bodies and relevant non-governmental organisations.
- Promoting local business engagement and participation.

- Local employment participation and training opportunities.
- Transparency and adherence to all applicable laws and regulations, and alignment with Guinea's mining policies.
- Upholding the highest standards of health, safety, and environmental compliance, while minimising community and environmental impact.
- Collaborating on strategies to secure funding for project development and associated infrastructure including but not limited to rail, port, power and road infrastructure.
- Supporting and progressing efficient and compliant processes for mining project approvals.
- Ensuring that all arrangements reflect equitable outcomes for both Arrow and Soguijami (as the equity representative of the Republic of Guinea).

Announcement authorised for release by the Board of Arrow.

For further information visit [www.arrowminerals.com.au](http://www.arrowminerals.com.au) or contact: [info@arrowminerals.com.au](mailto:info@arrowminerals.com.au)

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