ARROW MINERALS

ASX Announcement

25 September 2026

Company Update

Arrow Minerals Limited (**AMD** or the **Company**) provides the following update to the market in respect of its activities following its receipt of a letter from ASX querying recent price movements in the Company's securities.

The Company advises that as part of its general business development activities it has been actively seeking additional iron ore tenements and projects in the Pilbara region of WA which would complement its existing Yarraloola Iron Ore Project. This has included preliminary discussions regarding two potential acquisitions of exploration projects in the Pilbara region. The terms of the proposed transactions remain subject to negotiation. The proposed consideration will likely be a combination of cash and fully paid ordinary shares in the Company, subject to voluntary escrow periods.

The proposed acquisitions are of a small scale to complement the Company's existing project and remain subject to due diligence, negotiations and documentation on the proposed acquisitions. There is no certainty that either transaction will proceed or result in a binding agreement.

The Company does not consider the proposed acquisitions, having regard to their current status and stage of development, to be material to the Company, either individually or in aggregate. Accordingly, the Company does not consider the information concerning the proposed acquisitions to be information which explains the recent trading in the Company's securities. However, following the receipt of the letter from ASX, the Company is providing this update out of an abundance of caution.

AMD confirms it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

This response has been authorised and approved by the AMD Board.

For further information visit www.arrowminerals.com.au or contact: info@arrowminerals.com.au

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