

# Bauxite Resource Drilling Update

## Key Points

- 86 holes out of a planned 150 holes completed, with drilling progressing ahead of schedule and the program due for completion in November 2024
- First results expected by early December 2024
- Geological logging for the program completed to date has confirmed the presence of residual bauxite, consistent with drill logging from 2007 conducted by Vale
- Past exploration, which includes 448 drill holes conducted across multiple campaigns by various companies including Vale's 180 holes in 2007 has informed the current drilling campaign
- This current drilling program tests three of these targets and is intended to provide sufficient data to achieve the Company's goal for the estimation of maiden Indicated and Inferred Mineral Resources in the first half of 2025
- Drilling is specifically targeting sufficient bauxite mineralisation for the estimation of Indicated and Inferred Mineral Resources to facilitate delivery of a Scoping Study in the June 2025 Quarter

**There is currently insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.**

Arrow Minerals Limited (ASX: **AMD**) (the **Company**) is pleased to advise that its maiden drilling program is progressing ahead of schedule at the Niagara Bauxite Project<sup>1</sup> in Guinea. Bauxite mineralisation is being targeted at three areas previously identified by Vale, and combined with favourable drill penetration rates, equipment reliability and good ground conditions, the program has exceeded expectations.

Arrow Managing Director David Flanagan said: "Vale explored this area as recently as 2007 and completed 180 holes on an 800 metre by 800 metre spacing. This data is not sufficiently reliable for resource estimation, but it has been extremely useful in providing a focus on specific areas with the goal of estimating Indicated and Inferred Mineral Resources needed as a basis for our planned scoping study in the first half of 2025."

Since the early 1960's the project area has been subject to many campaigns of exploration including mapping, surface sampling and drilling identifying nine potential bauxite targets. The current drilling will thoroughly test three of these targets in the southern part of the tenement, linked by existing roads to the dual track, multi-user railway, which is due for commissioning in late 2025.

The drill program, which is progressing ahead of schedule, is expected to be completed during late November 2024. We are pleased to confirm that the first 86 holes, representing over half of the program, have been successfully completed.

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<sup>1</sup> Refer to ASX Announcement dated 1 August 2024 entitled "Arrow Expands Bulks Presence with Major Bauxite Transaction" for further details.





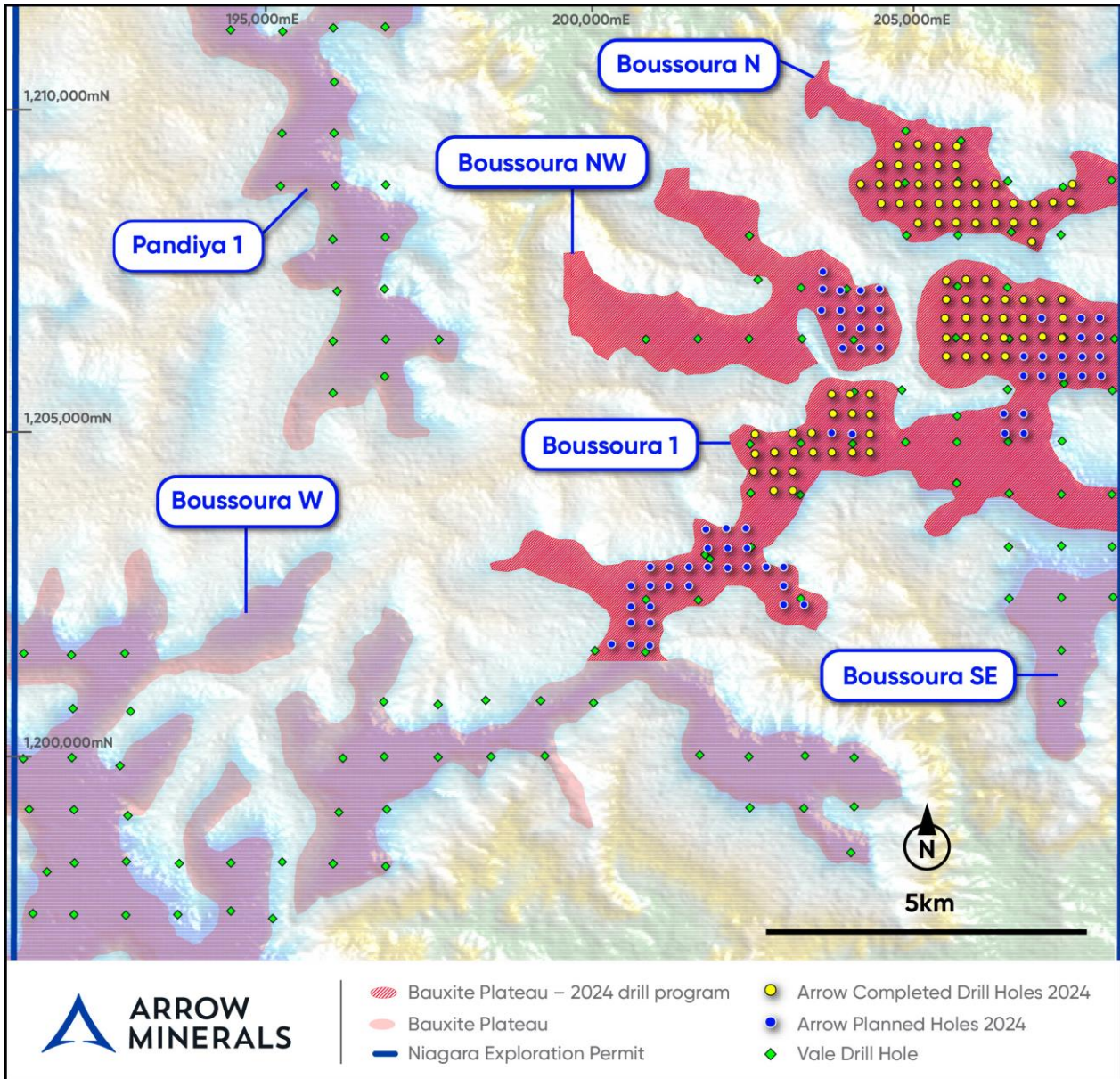
**Figure 1: Drilling underway at Boussoura**



## Project Geology

Geological logging for the program completed to date has confirmed the presence of residual bauxite consistent with genetic models for lateritic plateau style bauxites within Guinea. Drill logging also aligns well with logging from the 2007 Vale drilling campaign, confirming the presence of bauxite mineralisation at all three target areas tested.

Principal lithological units that have been identified in the drill program are bauxite, ferruginous bauxite, laterite and basal clay.



**Figure 2:** Initial drill holes planned and completed for Niagara

Within the bauxites, characteristic textures are noted in drill cuttings and in outcrop, including: gelomorphic, oolitic and pisolitic textures. The former is more widespread and is noted across the Northern and Central zones of the Boussoura Plateau. Oolitic and pisolitic textures have only been noted in the Southern limit of the Boussoura Plateau drill tested to date.

These textures are all significant to the grade potential of the bauxite, since they are associated with, and imply chemical re-precipitation and residual enrichment of alumina during chemical lateritic

weathering processes. These textures are noted in some of Guinea's high-grade bauxite provinces including Sangarédi, Gaoual, and Boffa.

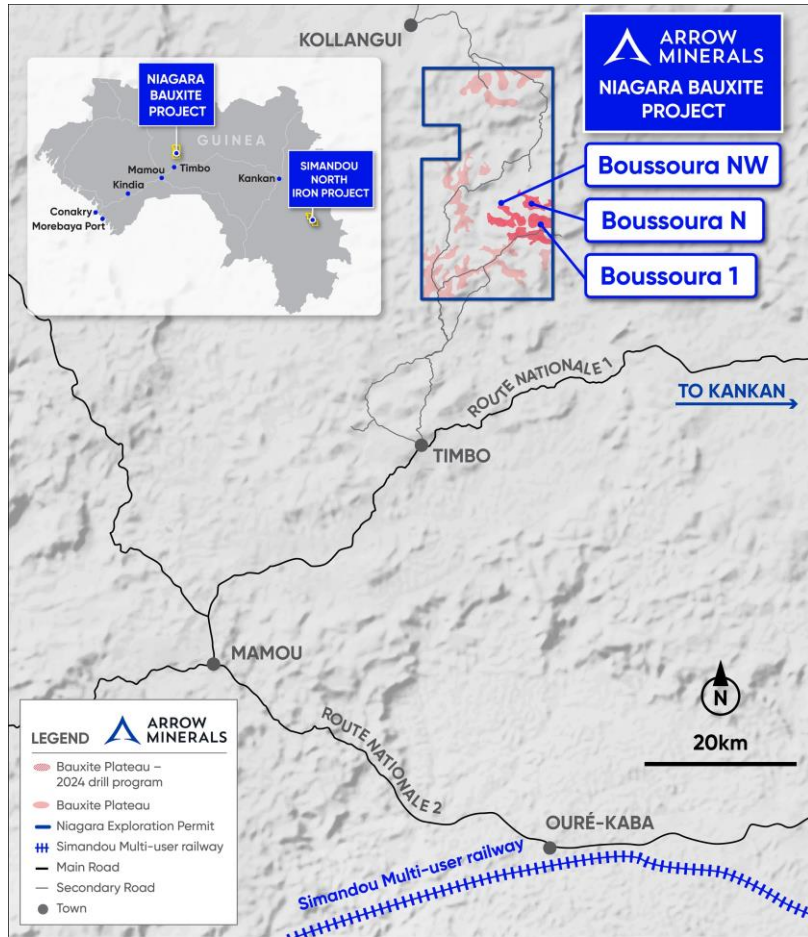
Ferruginous bauxites are also encountered in drilling and are typically encountered close to ground surface associated with surficial laterites, and in areas of suppressed topographic expression where groundwater carrying iron migrates, accumulates, and evaporates, resulting in iron precipitation.

Samples from the first 43 drill holes for a total of 504m of drilling completed as of 4 November 2024 have been prepared, and pulps are currently in transit to ALS Global's analytical laboratory in Loughrea, Ireland for analysis. Chemical analyses from these drill samples are expected to be received in early December 2024 and will provide insight into the economic significance of these bauxite deposits. Assays from the remaining 107 holes of the 150 hole program, are expected to be received later in December 2024.

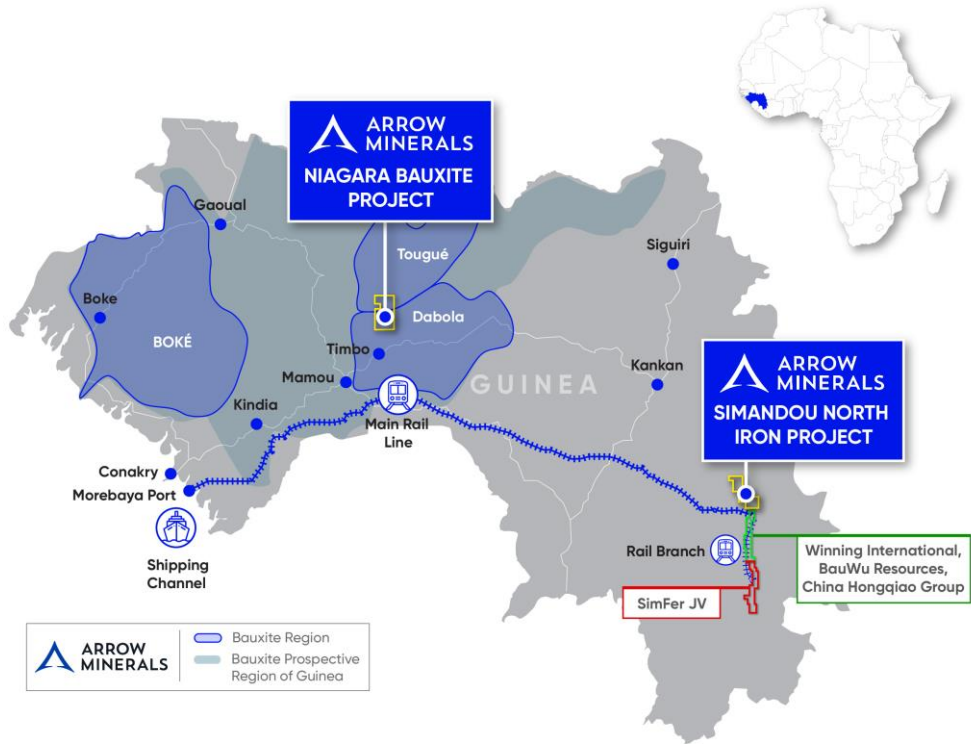
The results of the exploration program including all relevant information will be reported as Exploration Results in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' on receipt of assay data, and its interpretation in context with all other relevant exploration information.

Cautionary Statement: The Company is highly encouraged by the geology encountered in the drilling at Niagara this year, but notes that chemical analyses are still to be completed by independent assay laboratory, ALS Global, Loughrea, Ireland. The presence of bauxite identified by geological logging of auger drill samples does not imply bauxite mineralisation that is of potential economic significance until it is confirmed by chemical assay. No drill widths or thicknesses of mineralisation are given at this stage.

There has been insufficient exploration work completed to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.



**Figure 3:** Map of Niagara Bauxite Project showing Boussoura prospect areas to be tested in first campaign of drilling.



**Figure 4:** Arrow project locations

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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## **About Arrow Minerals**

Arrow is focused on creating value for shareholders through the discovery and development of multiple economic iron ore and bauxite prospects at its Simandou North Iron Project and its Niagara Bauxite Project<sup>2</sup>, located in Guinea, West Africa, and through validation and resource drilling, economic studies, permitting and development pathways. The Company intends to fully realise the value of the Projects by accessing multi-user rail and port infrastructure.

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