



ARROW  
MINERALS

**West African & Western Australian asset portfolio  
Potential to quickly deliver gold discoveries**



November 2019

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- The information in this presentation relating to exploration targets and exploration results are based on information reviewed and checked by Mr Howard Golden who is a Member of the Australian Institute of Geoscientists. Mr Golden is full-time employee of Arrow and has more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves". Mr Golden consent to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

## Drilling underway - Strong potential to quickly deliver gold discoveries

### Experienced Mining Executives

Experience at Rio Tinto, BHP, WMC, Evolution Mining, Saracen

### Highly Prospective Gold Projects

Significant landholdings in Burkina Faso and Western Australia in prolific greenstone belts

### Strategic Alliance with Capital Drilling

Experienced West African drilling company to manage high impact drilling in Burkina Faso

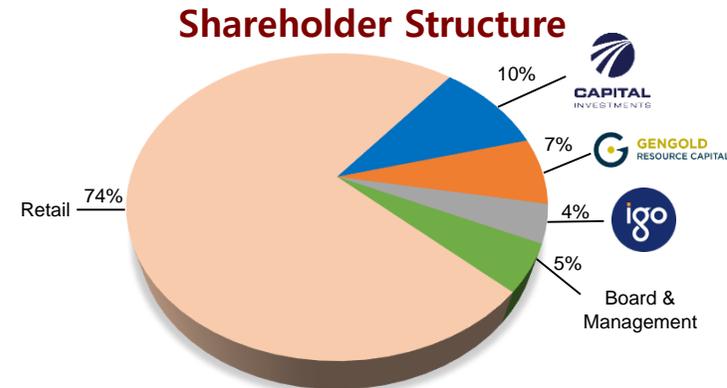
**Market Capitalisation** \$7.5m<sup>1</sup>  
**Financial Assets** \$2.1m<sup>2</sup>

Shares on issue (AMD) 837.7m

Performance rights<sup>3</sup> 209.0m

Listed options (AMDOA) 120.9m

Unlisted options 170.8m



1. Share price of 0.9¢ as at 1 November 2019

2. Cash, Investments and Prepayments as at 30 September 2019

3. Performance rights vest in three equal tranches:

- Tranche 1 – at least two mineralised drill holes of +25 gram metres Au (grade x width) with a cut-off grade of 0.5g/t Au
- Tranche 2 – JORC compliant resource of at least 0.5Moz at a cut-off grade of 0.5g/t Au
- Tranche 3 – JORC compliant resource of at least 1.0Moz at a cut-off grade of 0.5g/t Au

## Prominent Mining Executives

Board and Management Teams with considerable experience at Rio Tinto, BHP, WMC, Evolution, Saracen

### Board of Directors



#### **Dr Frazer Tabcart – Chairman**

25 years experience in exploration and mining projects, including 16 years with WMC and 9 years with the Mitchell River Group of Companies. Member of the Australian Institute of Geoscientists and a member of the Society of Economic Geologists.



#### **Tommy McKeith – Non-Executive Director**

Geologist with ~30 years experience in exploration, development and mining. Previous MD & director roles with ASX resource companies and executive roles in Gold Fields Ltd. Currently Chairman of Prodigy Gold and Non-Executive Director of Evolution Mining.



#### **Morgan Ball – Non-Executive Director**

Chartered Accountant with over 25 years of Australian and international experience. Previous Managing Director at BC Iron Ltd. Currently CFO of Saracen Minerals Ltd and Non-Executive Director at Chalice Gold Ltd.



#### **Steven Michael – Executive Director**

Corporate finance specialist with over 20 years experience in investment banking and mining research with RBC Capital Markets, Macquarie Bank and NM Rothschild. Member of the Australian Institute of Company Directors and Chartered Accountants Australia & New Zealand.

### Management Team



#### **Howard Golden – CEO**

Geophysicist with over 30 years experience in exploration across 6 continents. On discovery teams of Syama, Oyu Tolgoi, Agbaou and West Musgrave deposits. Senior roles in Nordgold, Rio Tinto, BHP and WMC. Significant operating experience throughout West Africa.



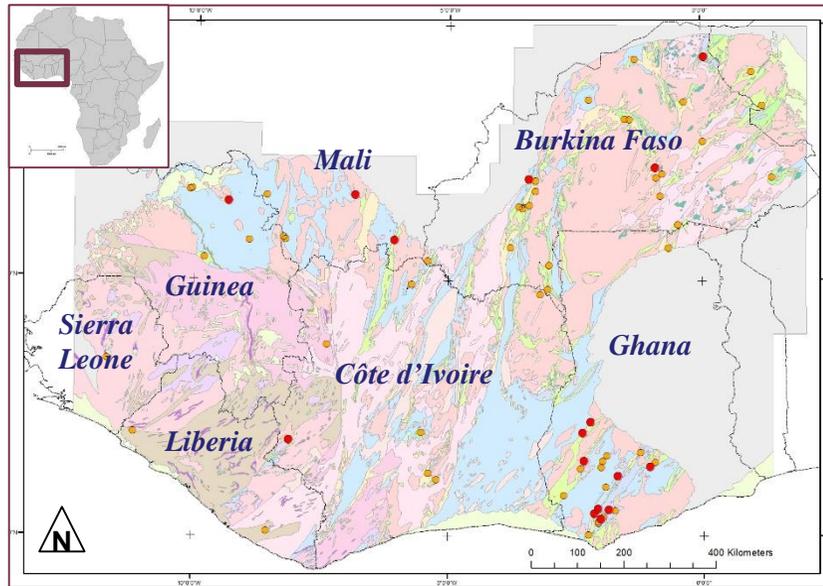
#### **Ballo Boreima – Burkina Faso Country Manager**

Geologist with over 20 years experience in exploration and project construction in West Africa with Ashanti Goldfields, Etruscan Resources and Gold Fields Ltd. Instrumental in establishing the company in Burkina Faso.

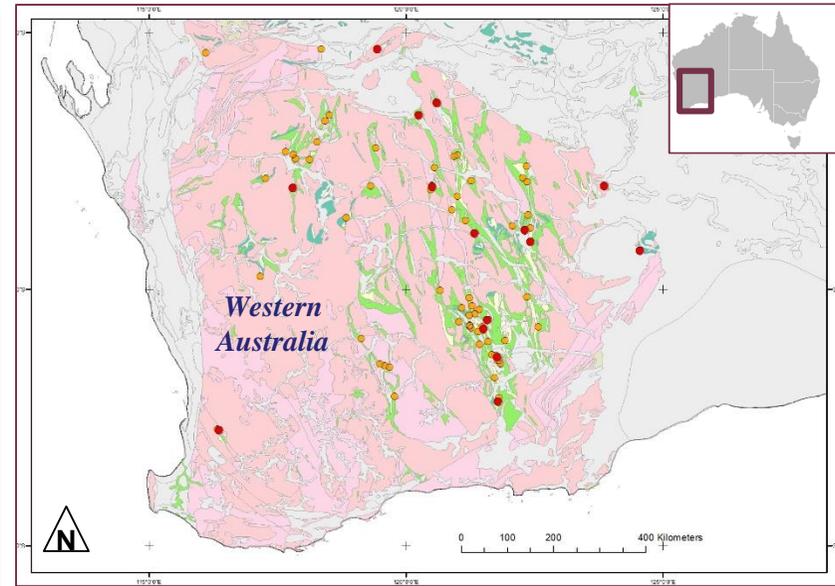
# Strategy: High Impact Exploration, Major Discoveries

- High potential exploration assets with demonstrated mineralisation
- Two world-leading provinces - **West African Craton** and **Yilgarn Craton Australia**
- Proven multi-disciplinary exploration team with a successful discovery track record
- Resources to mount aggressive exploration strategy to enable discovery in the short term

## West African Craton



## Yilgarn Craton



- Gold Deposit >1Moz
- Gold Deposit >5Moz

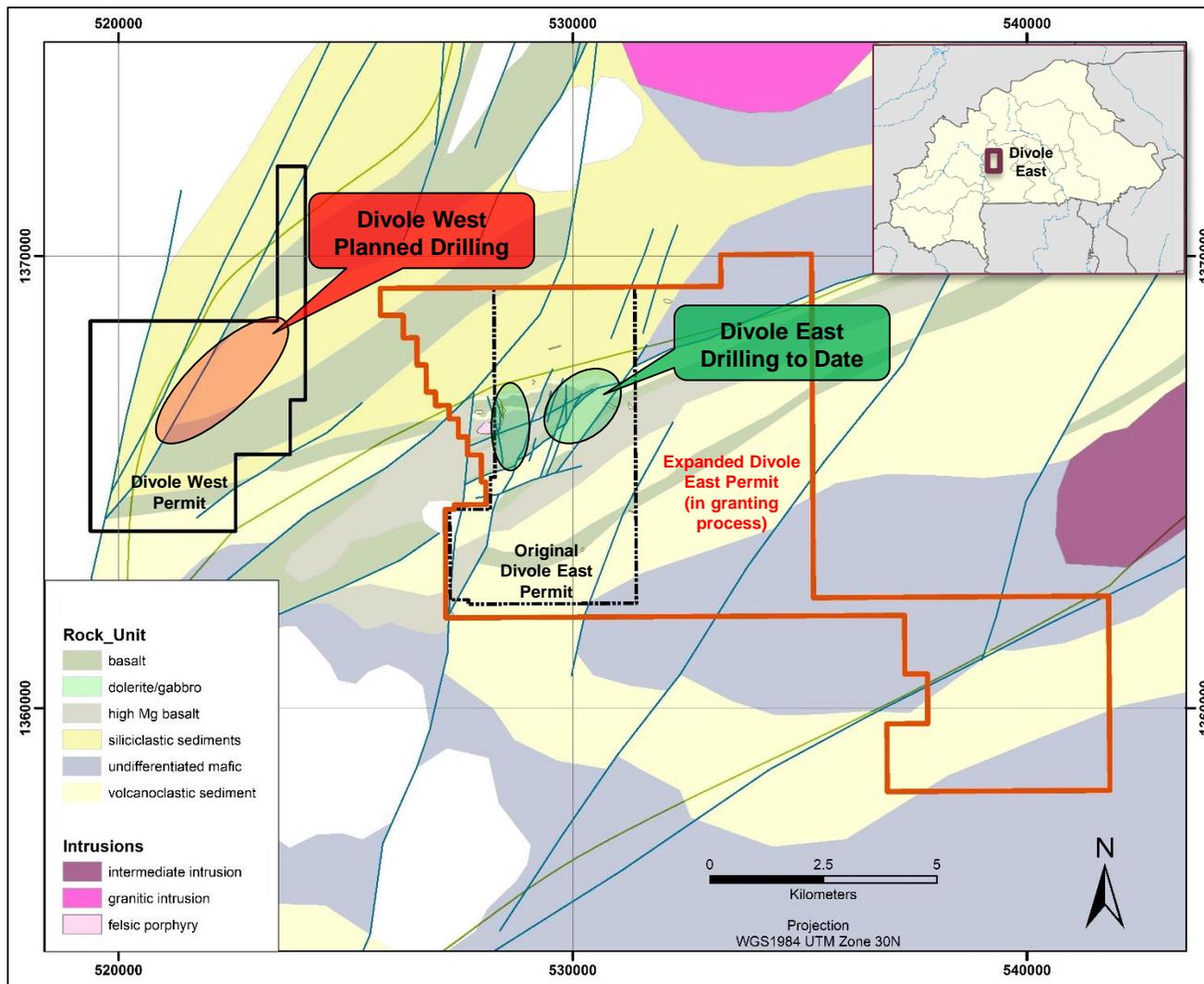


# Asset Overview – Burkina Faso

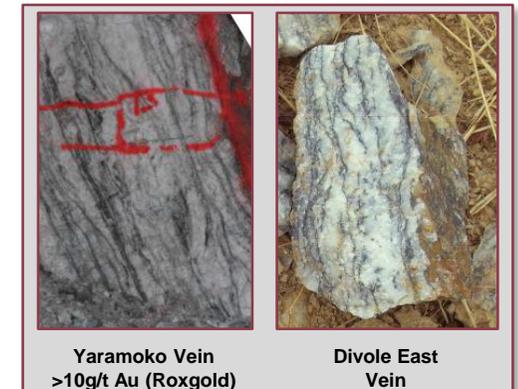




# Divole East and West – Aggressive Exploration

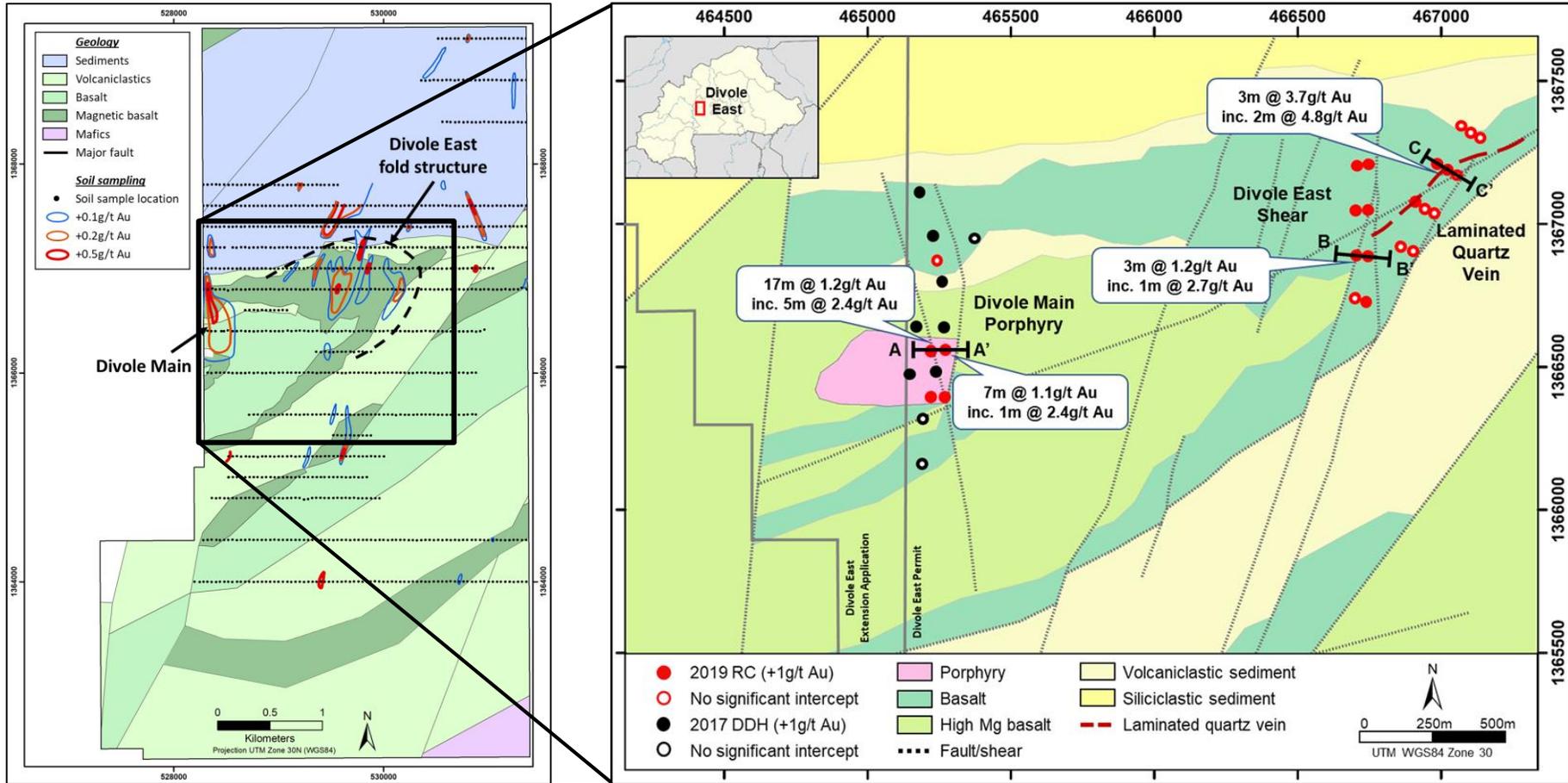


Altered sheared ore zone from Divole East DDH



- Completed drilling discovered mineralisation at Divole East
- Planned drilling at Divole West in November 2019
- Expanded tenement package increases probability of discovery

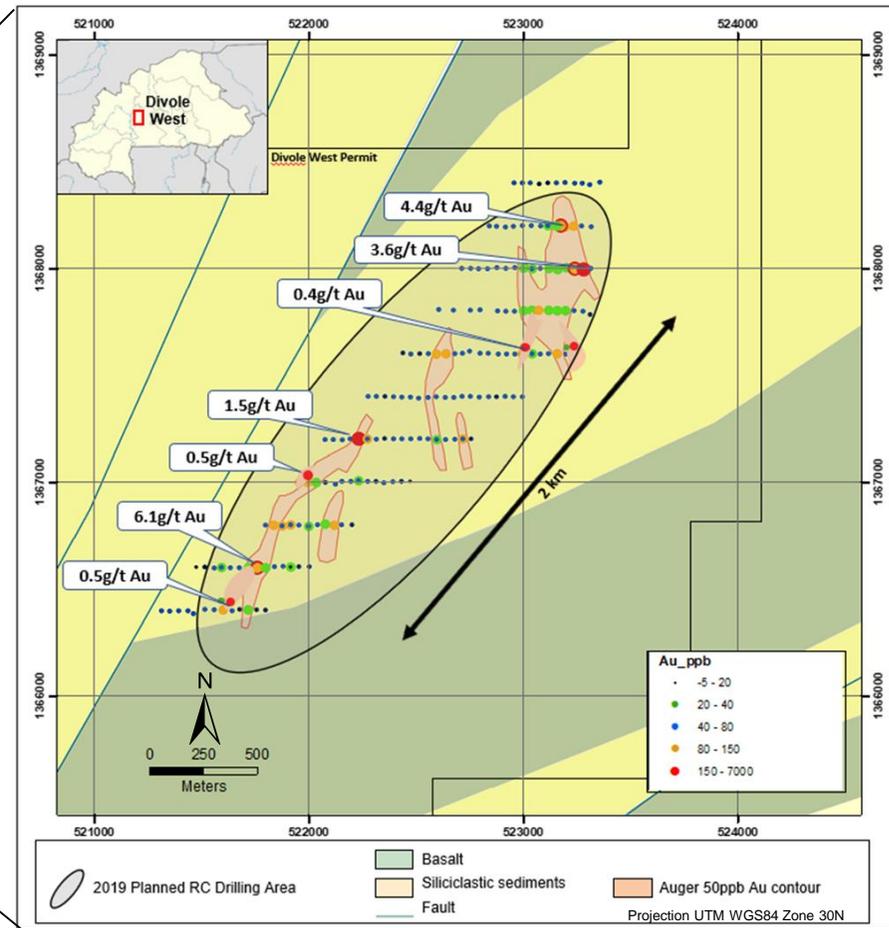
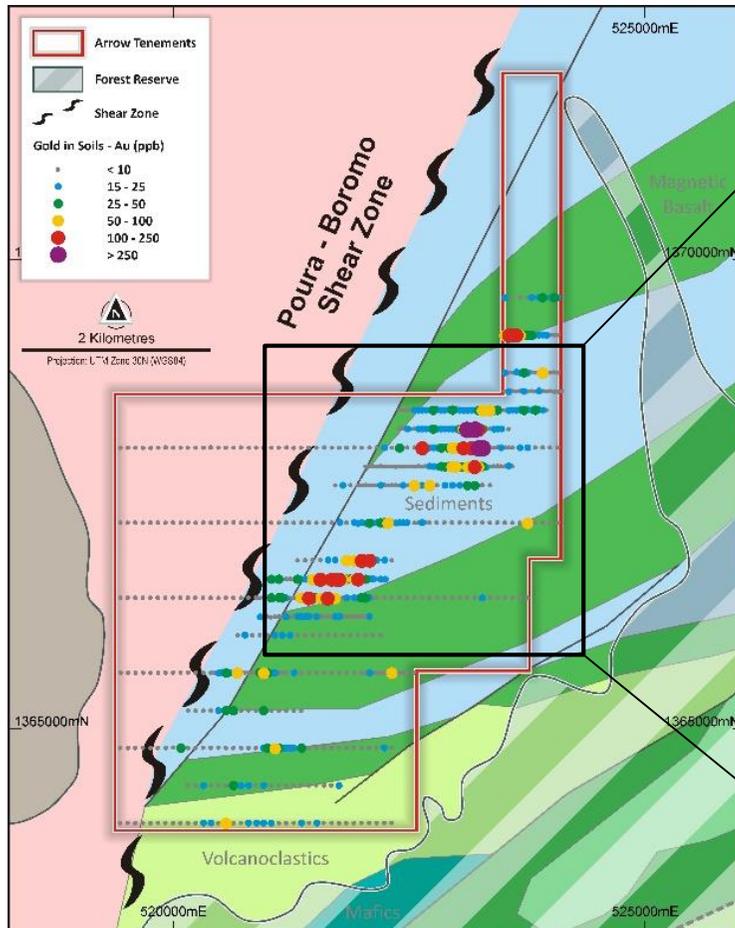
# Divole East – Mineralised Zones Discovered



- 22 of 34 drillholes (4,347m) encountered significant mineralization and defined 3 mineralized zones:
  - sheared porphyry
  - N-S shear zone
  - laminated quartz veins.

- Divole East Significant Intersections**
- 10m @ 4.3g/t Au from 48m (including 1m @ 29.2g/t Au)
  - 17m @ 1.2g/t Au from 41m (including 4m @ 2.7g/t Au)
  - 3m @ 3.7g/t Au from 53m (including 2m @ 4.8g/t Au)
  - 5m @ 1.4g/t Au from 109m (including 3m @ 2.0g/t Au)

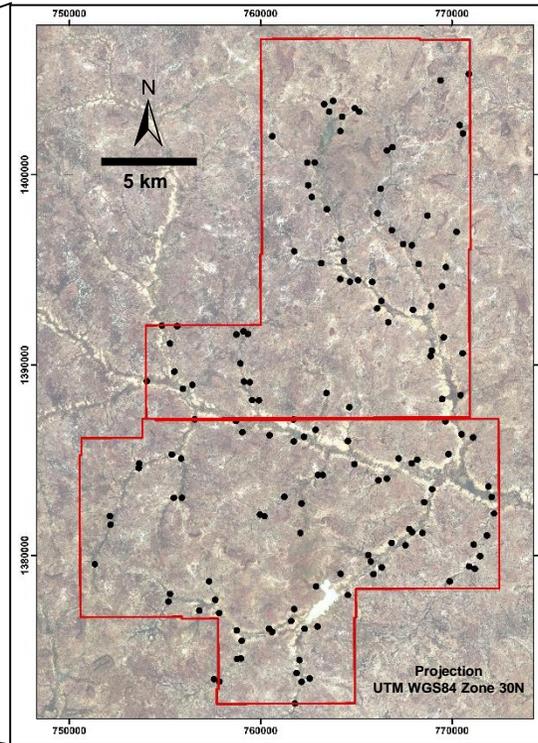
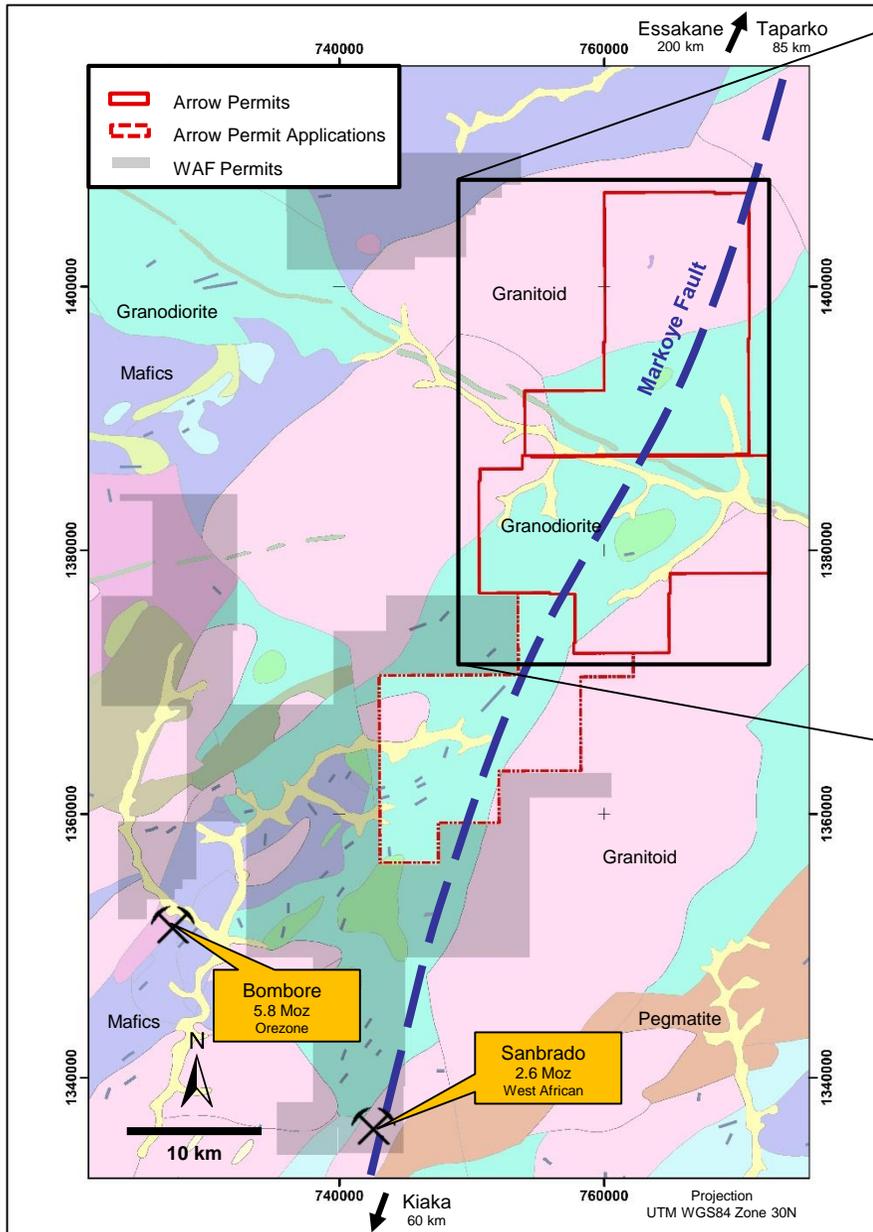
# Divole West – High-grade Drill-ready Targets



- Targeting productive Poura-Boromo Shear Zone
- Prospective geology with no previous exploration
- Soil and auger sampling defined drill targets

- In-situ gold grades up to 6 g/t Au over 2.5 km are targeted
- RC drilling planned for early November (3,000m)
- One of most significant auger anomalies seen in Burkina Faso

# Boulsa – High Potential Target Testing Underway



Boulsa stream sediment sampling locations



- On Markoye Fault (host of Sanbrado, Essakane, Kianka and Taparko mines)
- Arrow controls significant highly prospective area
- Stream sediment geochemical sampling programme planned for November 2019 comprises 170 samples
- Geochemistry to be used to define 2020 drill targets at Boulsa



# Asset Overview – Western Australia



## Strickland Gold (100%)

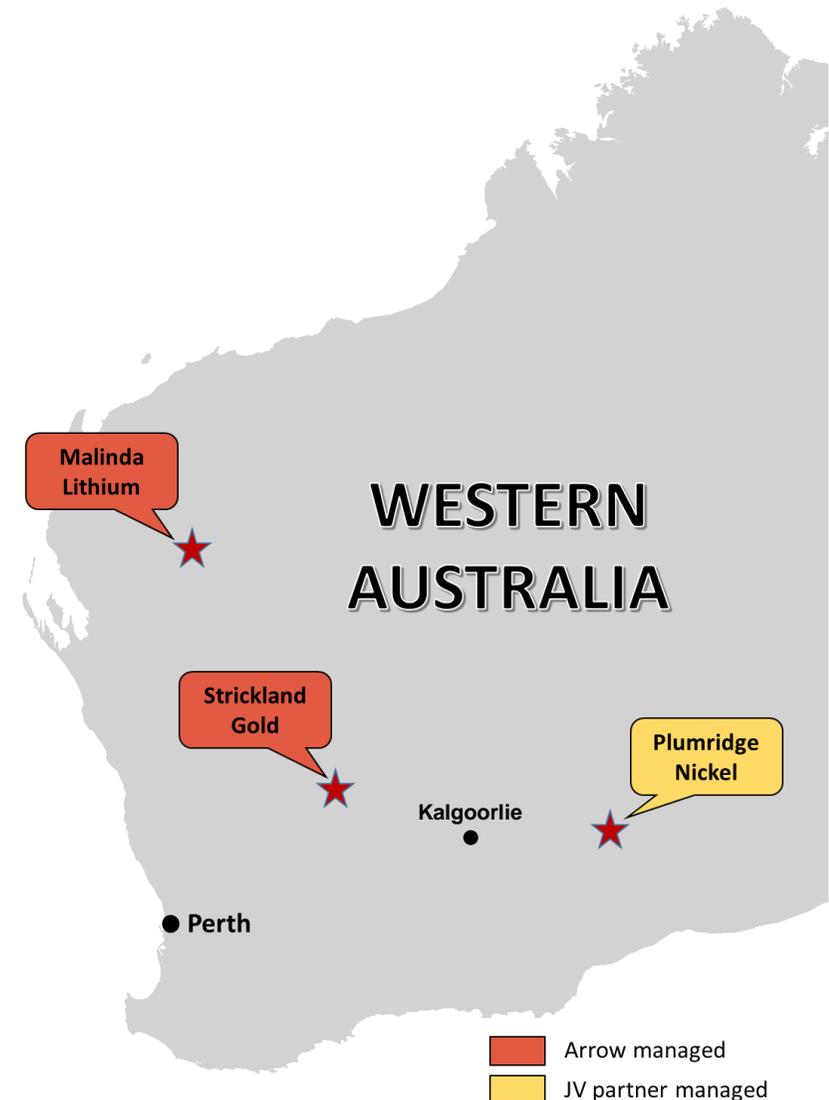
- 1,200km<sup>2</sup> of exploration licences across two unexplored greenstone belts, 180km north-west of Kalgoorlie
- Data re-analysis almost complete – will recommend 2019 field programme

## Malinda Lithium (100%)

- Greenfields lithium/tantalum discovery in the Gascoyne Region
- High grade lithium (spodumene) up to 2.% Li<sub>2</sub>O in first pass drilling

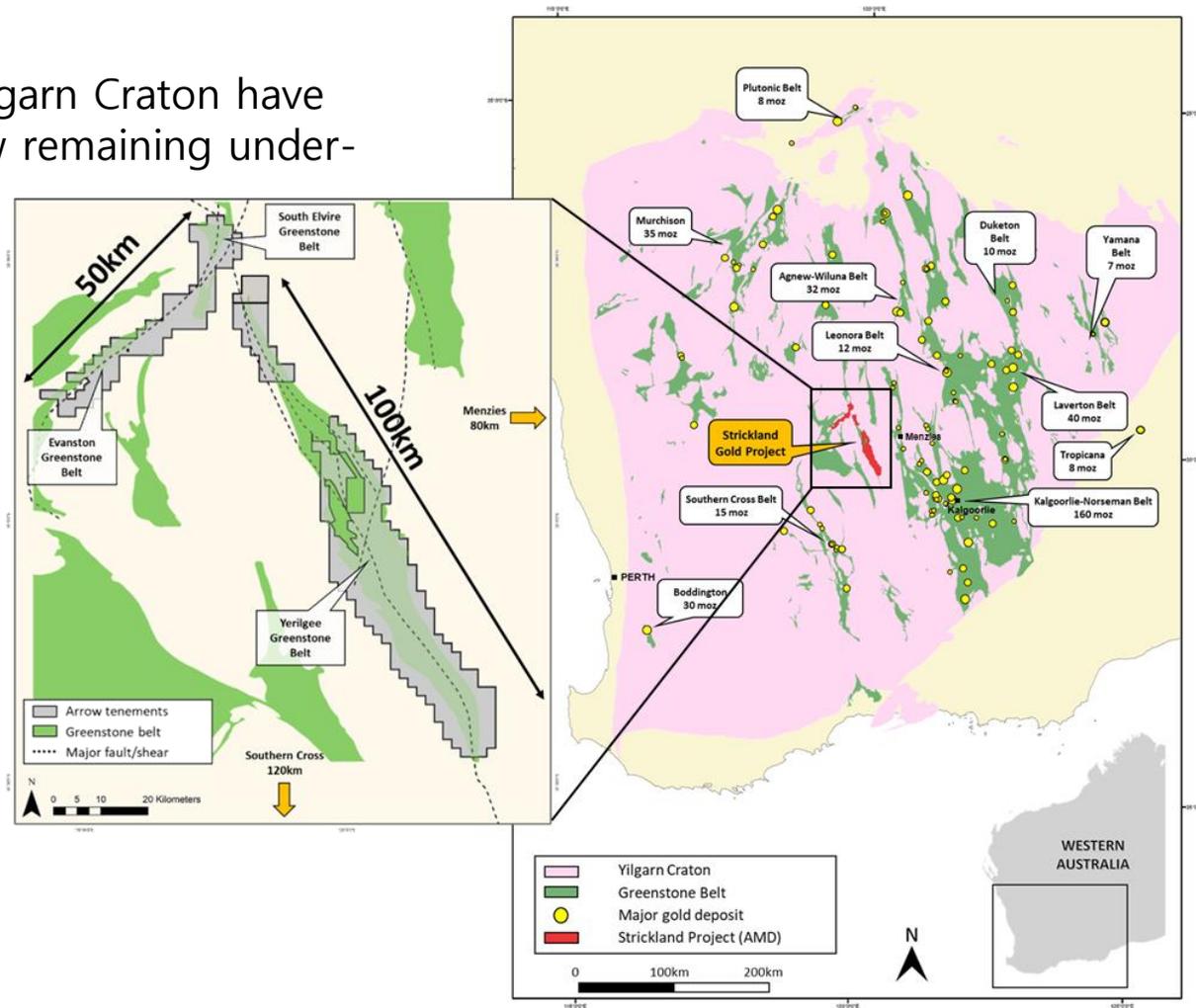
## Plumridge Nickel (IGO 90%, AMD 10%)

- Joint venture with IGO covering 2,500km<sup>2</sup> of tenements in the Fraser Range
- Highly prospective for massive nickel-copper sulphide deposits



# Strickland Gold Project

- All major greenstone belts in the Yilgarn Craton have >8moz of gold endowment with few remaining under-explored greenstone terrains
- Strickland tenements were held by iron ore companies since the late-1990's
- No modern gold exploration
- Project covers over 150 strike km of greenstone belts and regional shear zones
- Known gold occurrences at Evanston and Rainy Rocks
- Exploration targeting several gold deposit types found from Southern Cross to Menzies



# Significant Activity to Drive Value Re-Rating

- Immediate focus on high ranking / drill-ready targets: Divole East, Divole West, Strickland North & South
- Mix of geographical locations means exploration will continue year-round
- Anticipated exploration expenditure budget of \$2 million for next 12 months
- Aim is exploration/total expenditure >75%
  
- **Divole East** → RC drilling (Complete)
  - **Divole East** → Assay results (Complete)
  
  - **Strickland** → Project review (In progress)
    - **Divole West** → Maiden RC drilling (Nov 19)
      - **Boulsa** → Stream sed geochem survey (Nov 19)
  
      - **Divole West** → Follow-up RC drilling (Feb 20)
        - **Nako & Hounde South** → Geochem survey (Mar 20)
          - **Divole East** → Follow-up RC drilling (Mar 20)

**2019/20 will see all projects  
advanced to drilling or drill-ready targets**



# **Arrow Minerals Limited**

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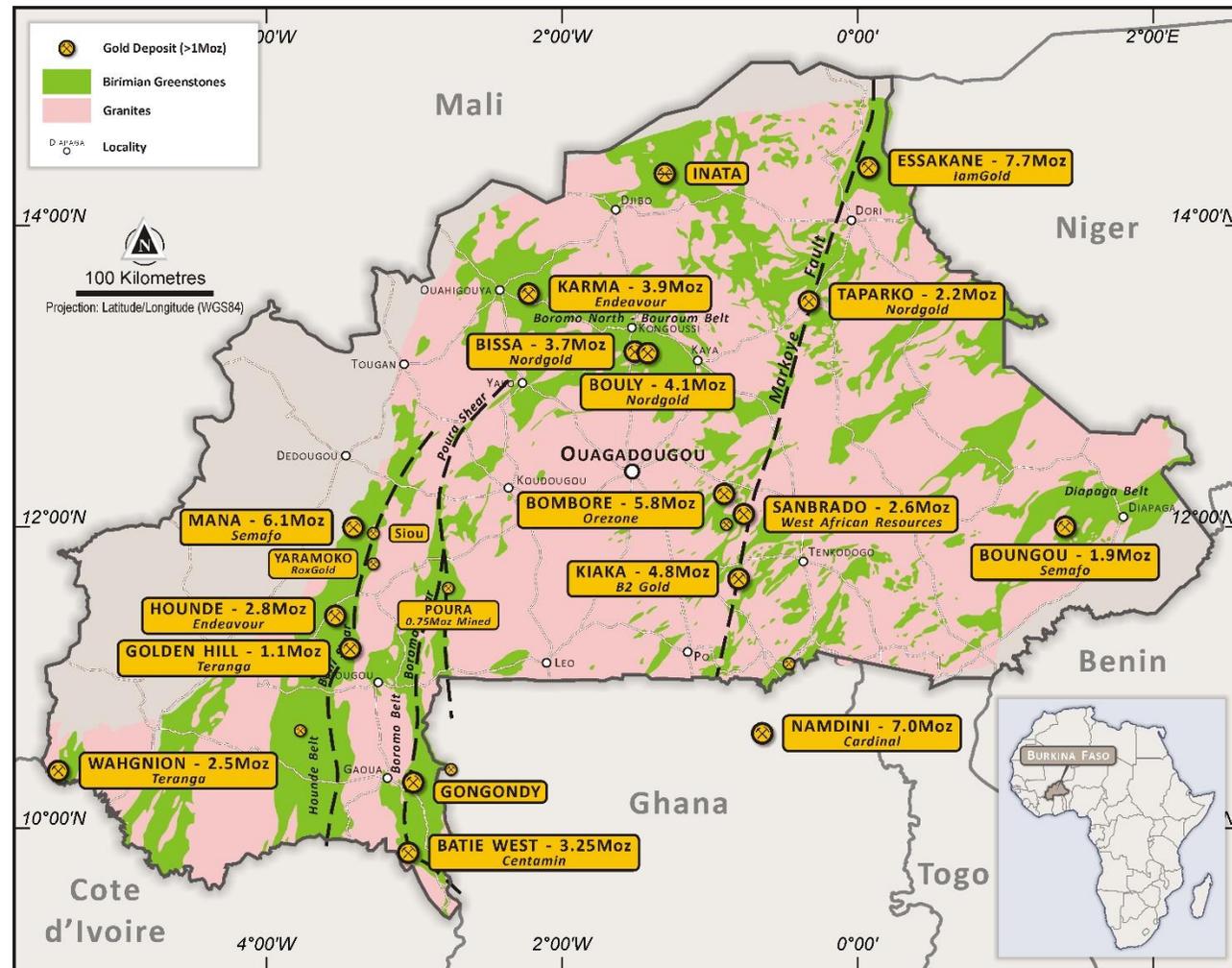
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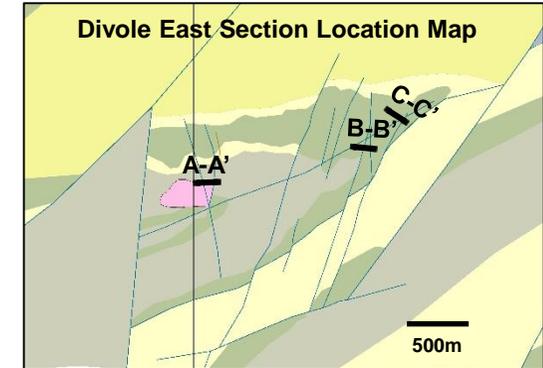
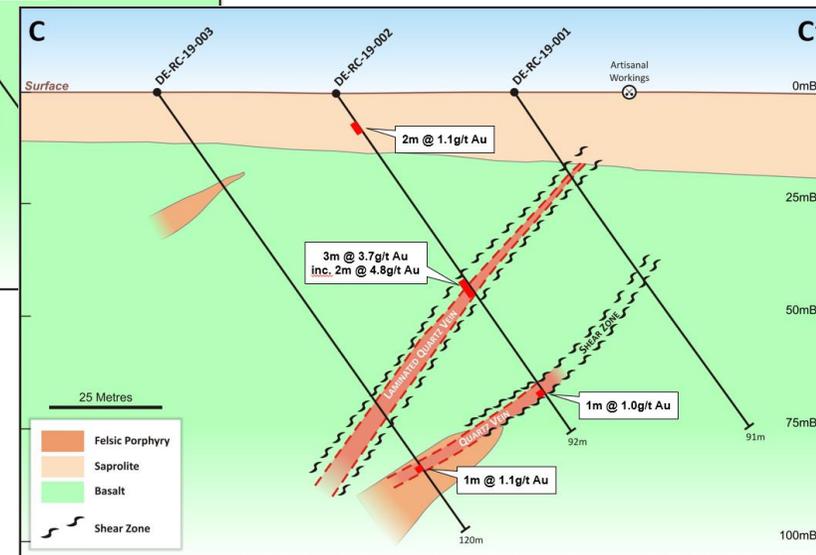
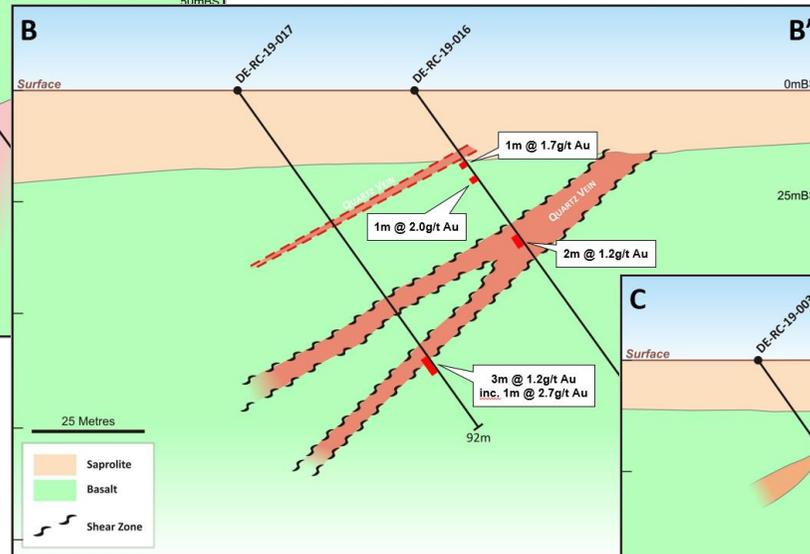
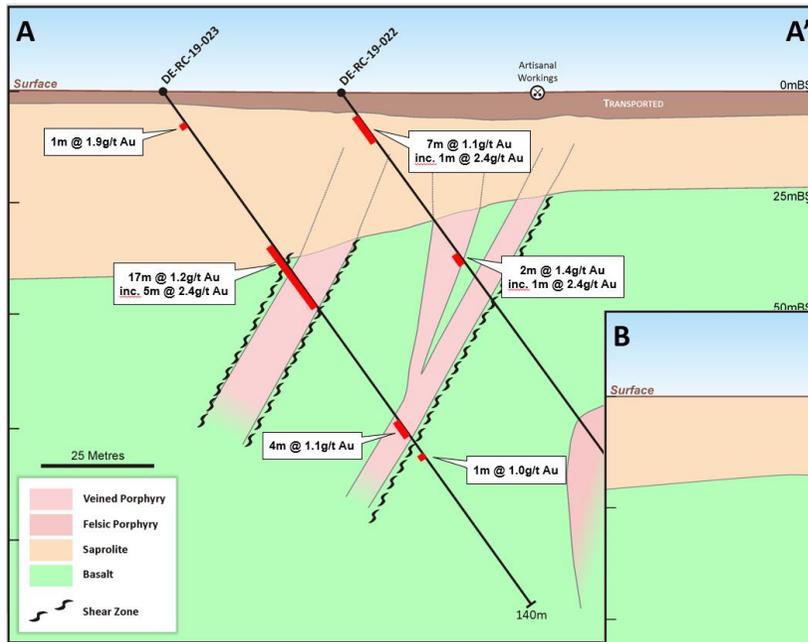
Website: [arrowminerals.com.au](http://arrowminerals.com.au)

# Profile of Burkina Faso

- Fourth largest gold producer in Africa
- Hosts 22% of the prospective Birimian Greenstone Belt
- Largest share of West African exploration expenditure - \$190m or 29% (2017)
- Favourable business environment
  - 100% foreign ownership in exploration
  - 90% foreign ownership in production (10% gov.)
  - 3-5% royalty on gold production
- Stable emerging democracy



# Divole East – Drilling Encountered High-grade Gold



Sections from Divole East illustrate intersections in three distinct mineralised zones.

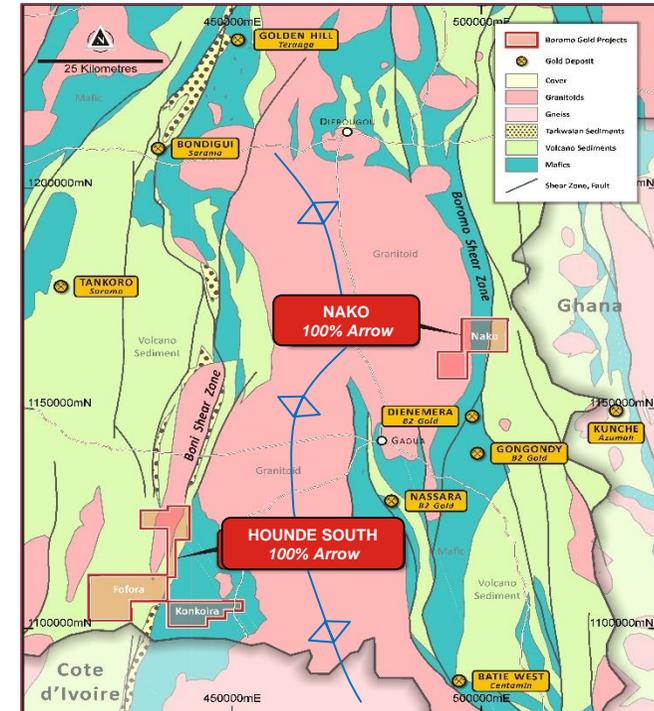
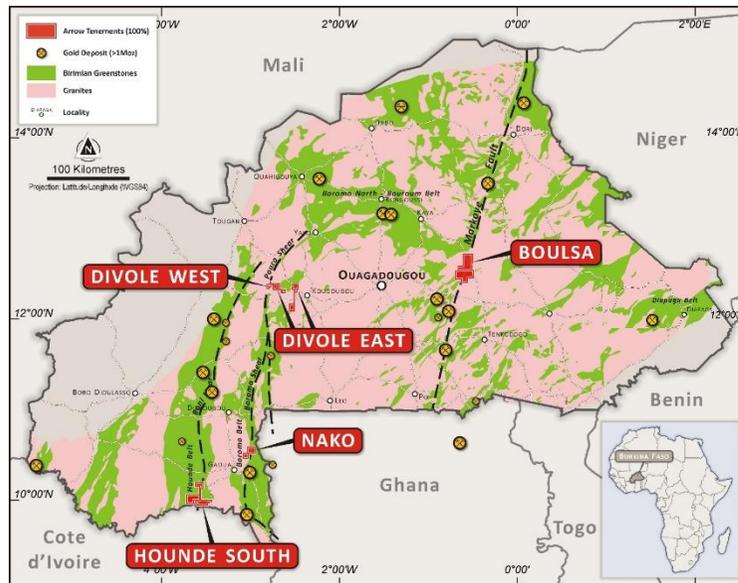
**A-A'** – Mineralised porphyry that extends onto a permit extension to be granted soon

**B-B'** – Typical Birimian shear zone with quartz and gold

**C-C'** – Yaramoko-style quartz vein with often discontinuous high-grade gold

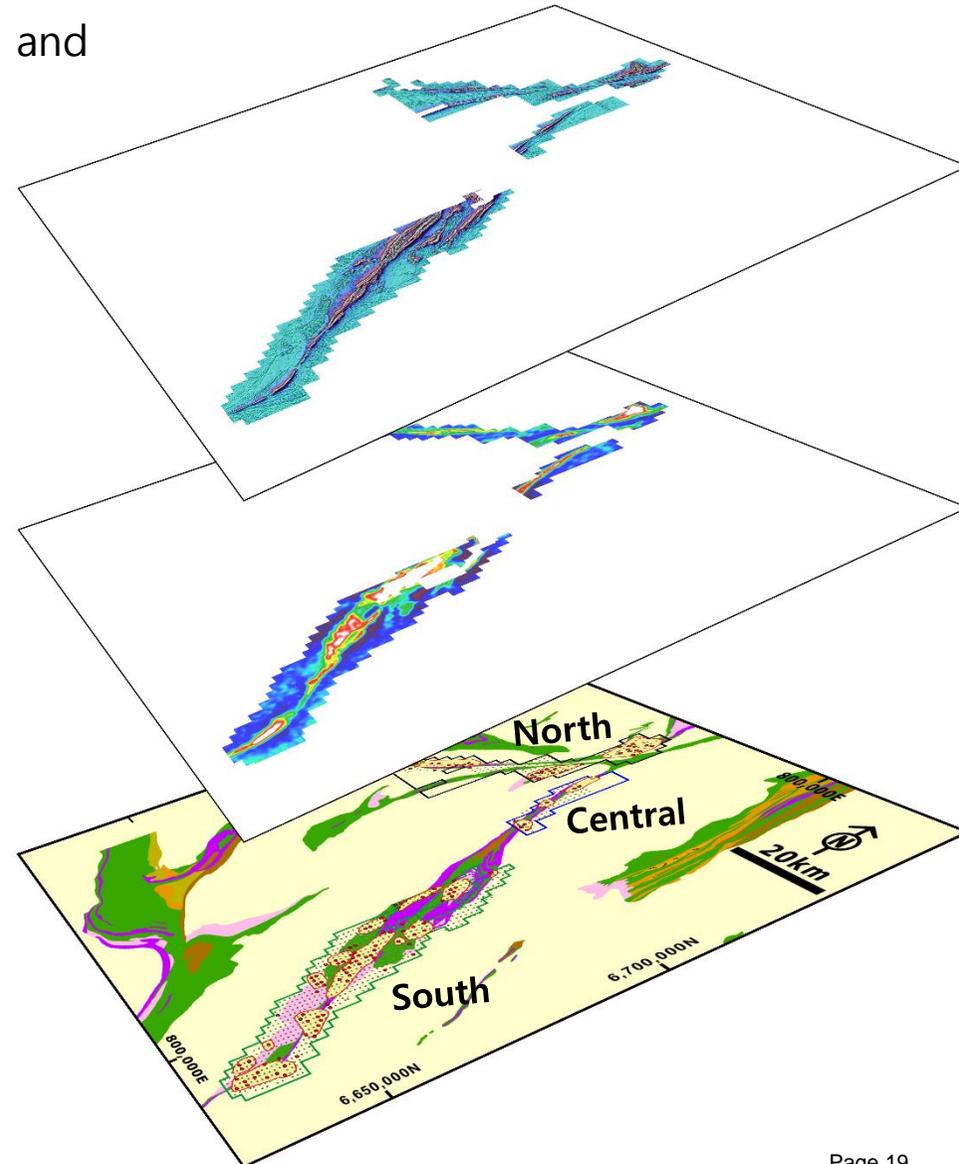
# Nako & Hounde South, Burkina Faso

- On Boromo and Boni Shear zones
- Nako 90 km north of Centamin's Batie West deposit
- Hounde South 120 km south of Teranga's Golden Hill deposit
- Stream sampling complete – results pending
- Follow-up geochem and drill targeting planned



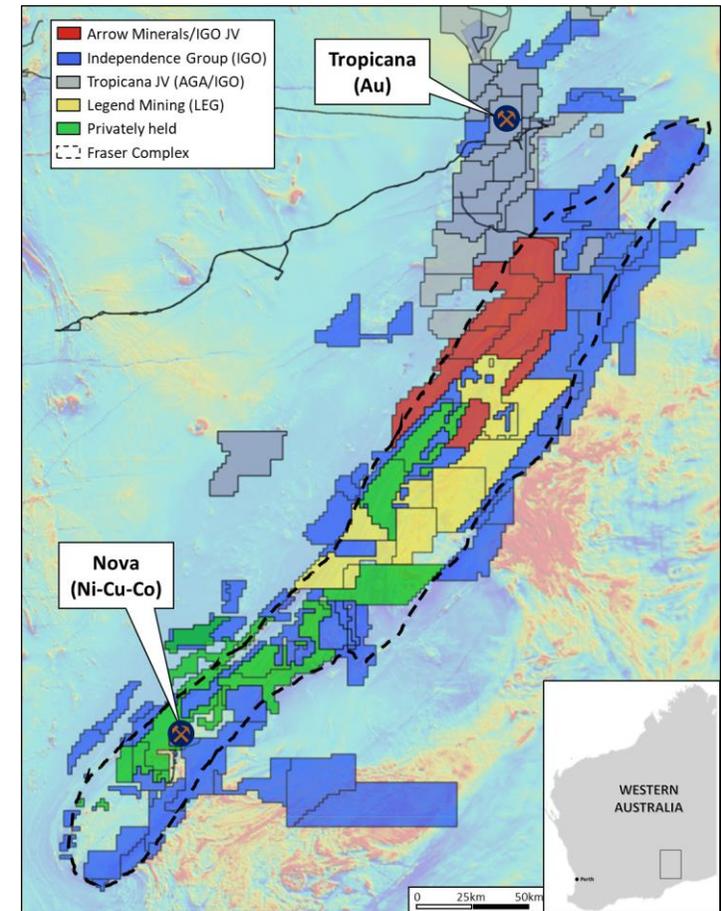
# Strickland: Discovery of Greenfields Gold Camps

- Activity focused in three areas – North, Central and South
- 19 camp-scale gold targets identified
- Project-wide datasets have been collected to enable effective ranking of targets
- Geochemistry:
  - 1km x 1km BLEG sampling over entire project
  - 400m x 100m soil sampling on all targets
  - In-fill soil sampling prior to drilling
- Geophysics:
  - Project-wide detailed aeromagnetic surveys
  - 800m x 400m ground gravity survey
- Drilling:
  - Bedrock drilling completed over 5 areas with gold mineralisation in all prospects



# Plumridge Nickel JV, WA

- Plumridge Nickel JV with **Independence Group NL (ASX: IGO)**, covering 8 tenements in the Fraser Range Complex
  - IGO – A\$3.0bn market cap, owns 100% of the Nova Ni-Cu-Co mine and 30% interest in Tropicana gold mine
- IGO 90%, AMD 10% - AMD can elect to contribute or convert to a 1% NSR royalty
- Arrow has acquired several project-wide geophysical and geological datasets – IGO can “hit the ground running”
- Over the past 18 months, IGO has spent over \$7M on the Project:
  - Project-wide Spectrem AEM survey
  - Project-wide aircore drilling programme (3km x 800m)
  - MLEM over several conductors
  - RC drilling of four conductor plates
- IGO is introducing a diamond drill rig to further test the previously defined Perle and Mafic conductors, in addition to new MLEM targets, Regal and Meera
- New targets will be drilled in 2H 2019



# Malinda Lithium Project, WA



- **Over 1,100km<sup>2</sup> of tenements** within 10km of the Thirty Three Supersuite – dominant tenement position in the Gascoyne lithium region
- Stream sediment sampling, rock chipping and soil sampling identified a significant LCT prospect covering 1.8km x 1.2km
- Several outcropping pegmatites identified with lithium grades up to 3.8% Li<sub>2</sub>O in rock chips<sup>1</sup>

