David Flanagan Appointed Managing Director

Highly regarded iron ore executive joins Arrow amid start of drilling to rapidly grow the known iron mineralisation at Simandou North

Highlights

- **David Flanagan appointed Arrow Managing Director**
- **Mr Flanagan was the founding MD of Atlas Iron when the company built five new iron ore mines in five years; He is also former Executive Chair of Delta Lithium and a former MACA Director**
- **Experienced director Jeff Dowling appointed as Arrow Non-Executive Chair; His previous roles include Director of Atlas Iron, Chair of Sirius Resources and current Non-Executive Director at NRW, Fleetwood and S2 Resources**
- **Tommy McKeith (previous Chair of Genesis Minerals and current Non-Executive Director of Evolution Mining) has switched from Executive Chair to Non-Executive Director**
- **Frazer Tabeart has resigned as Arrow Non-Executive Director**
- **Simandou North sits immediately along strike from the giant Simandou iron ore project being developed by Rio Tinto and its Chinese partners**
- **5,000m drilling program underway at Simandou North to follow-up high-grade intersections recorded in limited previous drilling (see ASX release dated 14 February 2024)**
- **One rig drilling now with three more on their way to site, underpinning strong news flow over coming months**

Arrow Minerals Limited (ASX: AMD) (**Arrow**, or the **Company**) is pleased to announce that highly experienced iron ore executive David Flanagan has been appointed Managing Director, effective immediately.

The Company also advises that Jeff Dowling has been appointed as Non-Executive Chair.

As part of the Board changes, Tommy McKeith has moved from Executive Chair to Non-Executive Director and Frazer Tabeart has resigned as a Non-executive Director. Alwyn Vorster remains as Non-Executive Director.

Mr McKeith said: "Arrow has an exceptional opportunity at Simandou North and these Board changes will ensure we maximise our ability to unlock it.

"David's skills and extensive experience in the iron ore business will be invaluable as we implement our strategy to establish a significant iron ore inventory at Simandou North, which will in turn position us to utilise the huge rail infrastructure being developed by our neighbours at Simandou.

"With drilling underway and three more rigs being mobilised, we are set for a pivotal period marked by strong news flow and the potential to create substantial shareholder value.

"On behalf of the Board, I would like to thank Frazer for his wise counsel and outstanding contribution to Arrow. We wish him all the best in his future endeavours."

Mr Dowling said: "Exploration success will rapidly create substantial shareholder value. Any resource discovery will be in close proximity to multi-user rail infrastructure. There are not many iron ore development projects located next to a multi-user heavy haul railway. That's a very big advantage."

The Board changes referred to in this announcement are effective 15 February 2024.

The material terms of Mr Flanagan's remuneration are detailed in the ASX Announcement dated 13 December 2023.

The Company will keep the market informed regarding completion of the recapitalisation, which is now able to proceed following the receipt of requisite shareholder approvals.

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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About Arrow Minerals

Arrow Minerals has a strategy of delivering long-term value to shareholders through the discovery and development of economic mineral deposits in West Africa. Arrow has beneficial rights of 33.3% in the Simandou North Iron Project, Guinea and a clear road map to extend these rights to 100% by delivering on key milestones (AMD ASX Announcement 30 August 2023). Arrow aims to systematically advance the Simandou North Iron Project over the coming months to identify areas of high-grade iron within the project area and realise the potential value released through the major infrastructural upgrades, rail and port, underway in the region.