



# Arrow completes acquisition of 100% interest in Simandou North Iron Project

**Arrow has completed its accelerated acquisition of remaining 66.7% interest, taking 100% legal and beneficial interest in Amalgamated Minerals Pte. Ltd, which holds the Simandou North Iron Project**

Arrow Minerals Limited (ASX: AMD) (**Arrow** or the **Company**) is pleased to advise that it has now completed the acquisition of the remaining 66.7% interest in Amalgamated Minerals Pte Ltd, which holds the Simandou North Iron Project, taking legal and beneficial interest to 100% (refer ASX Announcement 13 March 2024 for further details).

The \$A2,000,000 payment to the vendors at completion of the transaction forms part of the intended use of proceeds referred to in the Company's recently announced \$A10,000,000 capital raising.

The vendors are due a further payment of \$A0.5M in cash or shares (at AMD election) on or before 30 June 2025 and they will retain a \$USD 1/t royalty on tonnes mined and sold from the tenement. Arrow retains a first right to purchase the royalty.

**Arrow Managing Director David Flanagan said: "Completing this purchase of 100% of Amalgamated gives us the option to engage partners at a project level. It's a big step in maximising our future potential funding options. Two additional drill rigs are due to arrive on site from early April. This takes the total rigs in the field to four and we are currently looking to secure a fifth rig in coming weeks.**

**The tenements immediately south of Simandou North Iron Project is host to the largest high grade iron ore project in the world."**

Announcement authorised for release by the Board of Arrow Minerals Limited.

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 Minerals is focused on creating value for shareholders through the discovery and development of multiple economic iron ore deposits at its Simandou North Iron Project in Guinea, West Africa. Arrow is rapidly advancing exploration and evaluation. The Company intends to fully realise the value of the project by accessing multi-user rail infrastructure.