

9 December 2019

OPTION EXPIRY NOTICE - AMDOA OPTIONS EXPIRING 31 DECEMBER 2019

Arrow Minerals Limited (**Arrow** or the **Company**) advises that the Company's listed "AMDOA" 10¢ options expire on 31 December 2019.

The Company advises that the listed options are substantially out of the money, and pursuant to the provisions of paragraph 5.3 of Appendix 6A of the ASX Listing Rules, option expiry notices will not be sent to individual option holders.

The Company provides the following information:

- a) The total number of options expiring on 31 December 2019 is 120,872,133. One fully paid ordinary share would be issued upon exercise of each option;
- b) The exercise price is 10¢;
- c) The due date for payment if exercising the options is 31 December 2019;
- d) The consequences of non-payment of the exercise price of the options by 5:00pm WST on 31 December 2019 is that the options will automatically lapse;
- e) The date that quotation of the options will end is 23 December 2019 (at the close of trading on that date);
- f) The latest available market price of the Company's fully paid ordinary shares (at 6 December 2019) was 0.8¢;
- g) The highest market price of shares in the three months immediately preceding this announcement was 1.2¢ on 9 September 2019;
- h) The lowest market price of shares in the three months immediately preceding this announcement was 0.7¢ on 31 October 2019; and
- i) No underwriting agreement has been notified under Listing Rule 3.11.3.

Announcement authorised for release by board of Arrow.

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

Arrow Minerals Limited

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