

12 March 2020

## **PLUMRIDGE NICKEL JV EXPANDS FRASER RANGE EXPLORATION**

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Arrow Minerals Limited (**Arrow**) is pleased to announce the Plumridge Nickel Joint Venture (Independence Group NL (**IGO**, ASX: IGO) 90%, Arrow 10%) has increased its exploration licence holding in the Fraser Range Province by over 160km<sup>2</sup> via a successful ballot in three exploration licence applications (*Figure 1*). The new tenement applications are located to the east of the existing joint venture exploration licences and are within 10-30km of Legend Mining Limited's (ASX: LEG) Mawson, Magnus and Octagonal nickel-copper sulphide prospects.

In addition to increasing the size of the joint venture tenement licence area by ~10% to 2,000km<sup>2</sup>, IGO has agreed to continue to free-carry Arrow's 10% interest in the joint venture until 31 December 2020. During the current calendar year, IGO, as manager, is planning to undertake diamond drilling following up last year's results as well as infill air core drilling and moving loop electromagnetic (**EM**) surveys to test geochemical and airborne EM anomalies.

Commenting on the Plumridge Nickel JV, Arrow's Managing Director, Mr Howard Golden, said:

*"Our working relationship with IGO has been very positive to date. IGO has managed a high quality and aggressive exploration programme in the Fraser Range and intends to continue doing so, with a regional exploration budget of more than \$22M.*

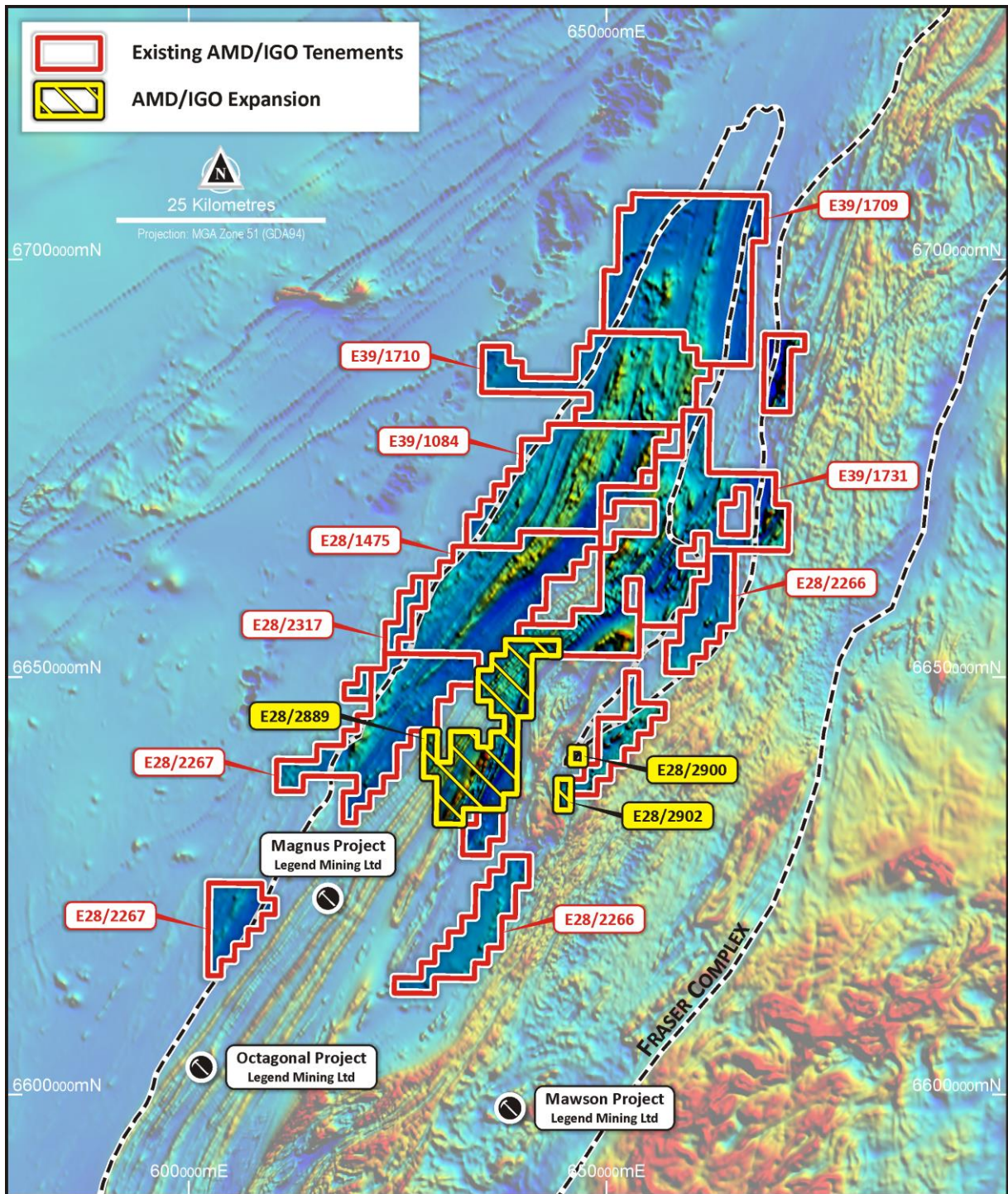
*This agreement allows that relationship to continue and expand, improving the probability of exploration success in the Fraser Range with increased exposure to the highly prospective belt hosting the Legend discovery at Mawson. At the same time the agreement will defer Arrow's earn-in contribution to the JV, thus freeing up resources to focus on other high priority projects such as the Dassa discovery in Burkina Faso."*

Announcement authorised for release by Howard Golden, Managing Director of Arrow.

For further information visit [www.arrowminerals.com.au](http://www.arrowminerals.com.au) or contact:

### **Arrow Minerals Limited**

Mr Howard Golden  
*Managing Director*



**Figure 1 Updated Arrow-IGO JV tenement situation on Total Magnetic Intensity image**