

23 March 2020

## Share Placement

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Arrow Minerals Limited (**Arrow**) (ASX: AMD) is pleased to announce that it has received commitments from sophisticated investors to raise \$335,000 via the issue of 67,000,000 fully paid ordinary shares in the Company (**Shares**) at an issue price of 0.5 cents per Share (**Placement**).

The Placement includes participation by directors of the Company, who have subscribed for 13,000,000 Shares, the issue of which will be subject to shareholder approval at the Company's next general meeting. The balance of 54,000,000 Shares will be issued under Listing Rule 7.1A (**7.1A Placement Shares**). The 7.1A Placement Shares are expected to be issued on 30 March 2020.

Arrow will use the funds to maintain its exploration assets and its license to operate in Burkina Faso and Australia which will put the company in a position to advance its exploration strategy in the coming months. Funds will also be used for working capital. In the short term the Arrow management will be first and foremost protecting the health of its employees and the communities in which they work.

Arrow has also initiated a process to reduce its operating costs and management overheads to ensure that exploration of its high-quality assets, focussing on the recent significant Dassa gold discovery in Burkina Faso, can recommence when possible taking into account global health and macro-economic conditions.

A completed Appendix 3B in respect of the proposed issue of Shares has been lodged together with this announcement.

This announcement is intended to lift the voluntary suspension of the Company's ordinary securities.

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*