

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

| | |
|--------------------|-------------|
| Name of entity | ABN/ARSN |
| Arrow Minerals Ltd | 112 609 846 |

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|--|--|
| 1 | Type of buy-back | Employee Share Scheme Buy Back |
| 2 | ⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference) | Ordinary |
| 3 | Voting rights (eg, one for one) | 1:1 |
| 4 | Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding) | Fully paid |
| 5 | Number of shares/units in the ⁺ class on issue | 2,256,250 |
| 6 | Whether shareholder/unitholder approval is required for buy-back | Not required |
| 7 | Reason for buy-back | Time period for eligible participants to acquire Plan Shares expired |

⁺ See chapter 19 for defined terms.

| | | |
|---|---|-----|
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>) | N/A |
|---|---|-----|

On-market buy-back

| | | |
|----|---|-----|
| 9 | Name of broker who will act on the company's behalf | N/A |
| 10 | Deleted 30/9/2001. | |
| 11 | If the company/trust intends to buy back a maximum number of shares - that number <small>Note: This requires a figure to be included, not a percentage.</small> | N/A |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | N/A |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions | N/A |

Employee share scheme buy-back

| | | |
|----|---|-----------|
| 14 | Number of shares proposed to be bought back | 2,256,250 |
| 15 | Price to be offered for shares | N/A |

Selective buy-back

| | | |
|----|--|-----|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | N/A |
| 17 | Number of shares proposed to be bought back | N/A |
| 18 | Price to be offered for shares | N/A |

Equal access scheme

| | | |
|----|---|-----|
| 19 | Percentage of shares proposed to be bought back | N/A |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | N/A |
| 21 | Price to be offered for shares | N/A |
| 22 | ⁺ Record date for participation in offer <small>Cross reference: Appendix 7A, clause 9.</small> | N/A |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date: 11 December 2020
(Company secretary)

Print name: Catherine Grant-Edwards

⁺ See chapter 19 for defined terms.