

**ARROW MINERALS LIMITED**

**ACN 112 609 846**

**NOTICE OF GENERAL MEETING**

**TIME:** 9:00am WST

**DATE:** Tuesday, 22 June 2021

**PLACE:** Suite 1, 245 Churchill Avenue  
Subiaco WA 6008

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9383 3330.*

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## IMPORTANT INFORMATION

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### Time and place of Meeting

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Notice is given that the Meeting will be held at 9:00am WST on Tuesday, 22 June 2021 at:

Suite 1, 245 Churchill Avenue  
Subiaco WA 6008

If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available via the Company's ASX platform at [www.asx.com.au](http://www.asx.com.au) (ASX Code: AMD) and on the Company's website.

### Your vote is important

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The business of the Meeting affects your shareholding and your vote is important.

The Company encourages its Shareholders to consider lodging a directed proxy in advance of the Meeting. To lodge your directed proxy in advance of the Meeting, please follow the steps set out in your enclosed personalised Proxy Form and lodge it by 9:00am WST on Sunday, 20 June 2021.

If you wish to ask questions of the Board, Shareholders are encouraged to lodge questions in advance of the Meeting by emailing [info@arrowminerals.com.au](mailto:info@arrowminerals.com.au) by no later than 9:00am WST on Friday, 18 June 2021.

### Voting eligibility

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm WST on Sunday, 20 June 2021.

### How to vote

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All resolutions at the Meeting will be decided by poll, based on votes submitted by proxy and at the Meeting. Shareholders can vote by either:

- (i) attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or

- (ii) appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

A separate personalised poll form must be completed for each Shareholder. Voting for multiple shareholders cannot be combined into one form.

### **Voting in person (or by attorney)**

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Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

### **Voting in person (or by attorney)**

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A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representation should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

### **Proxy vote if appointment specifies way to vote**

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e., as directed); and

- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – APPROVAL TO ISSUE SHARES UNDER TRANCHE 2 OF THE PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue 157,403,227 Shares to raise \$944,419 (before costs) on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person or its nominee who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) and any Associate of that person (or those persons). However, this does not apply to a vote cast in favour of Resolution 1 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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#### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE – TRANCHE 1 OF THE PLACEMENT (7.1 PLACEMENT SHARES)

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 199,857,264 Shares under Tranche 1 of the Placement on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** Voting exclusion: The Company will disregard any votes cast in favour of Resolution 2 by any person who participated in the issue or is a counterparty to the agreement being approved, and any Associate of those persons. However, this does not apply to a vote cast in favour of Resolution 2 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE – TRANCHE 1 OF THE PLACEMENT (7.1A PLACEMENT SHARES)**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 133,238,176 Shares under Tranche 1 of the Placement on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 3 by any person who participated in the issue or is a counterparty to the agreement being approved, and any Associate of those persons. However, this does not apply to a vote cast in favour of Resolution 3 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**4. RESOLUTION 4 – ISSUE OF TRANCHE 2 PLACEMENT SHARES TO DIRECTOR – DR FRAZER TABEART**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,166,667 Shares to Dr Frazer Tabeart (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of Director, Dr Frazer Tabeart, and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any Associate of those persons (**Resolution 4 Excluded Party**). However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a Resolution 4 Excluded Party; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**5. RESOLUTION 5 – ISSUE OF TRANCHE 2 PLACEMENT SHARES TO DIRECTOR – MR THOMAS MCKEITH**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 6,001,333 Shares to Mr Thomas McKeith (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of Director, Mr Thomas McKeith, and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any Associate of those persons (**Resolution 5 Excluded Party**). However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a Resolution 5 Excluded Party; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**6. RESOLUTION 6 – ISSUE OF TRANCHE 2 PLACEMENT SHARES TO DIRECTOR – MR HOWARD GOLDEN**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,333,333 Shares to Mr Howard Golden (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of Director, Mr Howard Golden, and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any Associate of those persons (**Resolution 6 Excluded Party**). However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

- For personal use only
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
  - (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a Resolution 6 Excluded Party; and
    - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**Dated: 12 May 2021**  
**By order of the Board**

**Melissa Chapman**  
**Company Secretary**



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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. RESOLUTIONS 1 TO 6 - PLACEMENT

#### 1.1 General

On 4 May 2021, the Company announced a capital raising comprising of a placement of up to 500,000,000 Shares at an issue price of 0.6 cents per Share to sophisticated or professional investors in accordance with subsections 708(8) and 708(11) of the Corporations Act (**Placement Subscribers**) to raise up to \$3.0 million (before costs) (**Placement**).

The Placement is being conducted in two tranches comprised of:

- The issue of 333,095,440 Shares at an issue price of 0.6 cents to raise \$1,998,573 (before costs) pursuant to the Company's existing placement capacity under Listing Rule 7.1 and Listing Rule 7.1A (**Tranche 1 Placement Shares**) (the subject of Resolutions 2 and 3);
- The issue of 157,403,227 Shares at an issue price of 0.6 cents to raise \$944,419 (before costs) subject to Shareholder approval (**Tranche 2 Placement Shares**) (the subject of Resolution 1); and
- The issue of 9,501,333 Shares at an issue price of 0.6 cents to raise \$57,008 (before costs) to Directors participating in the Placement, subject to Shareholder approval (**Tranche 2 Director Placement Shares**) (the subject of Resolutions 4, 5 and 6).

Funds raised from the Placement will be used to:

- (a) Divole West – Further drilling (commencing Q3 2021) to increase size of existing deposit along the 3 km long mineralised corridor;
- (b) Divole East – Follow up of significant soil and auger geochemical anomalism with auger and RC drilling (Q2 2021);
- (c) Dyapya – Follow up of soil geochemical anomalies using auger and RC drilling (Q3 2021);
- (d) Trevali JV permits - regional – stream sediment sampling programme to define targets for drill testing (Q2 2021)
- (e) Trevali JV Permits – project scale – RC drilling and auger (Q2 2021) to expand known high-grade mineralisation and define continuity where historical drilling has encountered gold mineralisation; and
- (f) general working capital purposes

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### 2. RESOLUTION 1 – ISSUE OF SHARES UNDER TRANCHE 2 OF THE PLACEMENT

#### 2.1 General

As detailed in Section 1.1 of this Explanatory Statement, the Company has received firm commitments for a Placement to raise \$3.0 million (before

transaction costs) via a two-tranche placement of a total of up to 500,000,000 Shares at an issue price of 0.6 cents per Share.

## 2.1 ASX Listing Rule 7.1

Resolution 1 seeks Shareholder approval for the issue of 157,403,227 Tranche 2 Placement Shares at an issue price of 0.6 cents to raise \$944,419, subject to Shareholder approval.

ASX Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

The issue of the Tranche 2 Placement Shares does not fit within any of the specified exceptions and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of Shareholders under ASX Listing Rule 7.1. To this end, Resolution 1 seeks approval for the issue of the Shares under and for the purposes of Listing Rule 7.1.

If Resolution 1 is passed the issue of the Shares can proceed without using any of the Company's 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

If Resolution 1 is not passed, the issue of the Shares under Tranche 2 of the Placement cannot proceed, and the Company will not be able to raise the additional funds of \$944,419.

## 2.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) the maximum number of Shares to be issued is 157,403,227;
- (b) the issue price of the Shares is 0.6 cents per Share;
- (c) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the issue of all of the Shares occur on the same date. None of the Tranche 2 Placement Shares are "material investors" as per ASX Guidance Note 21, paragraph 7.2;
- (d) the Shares will be issued to the Placement Subscribers, all of whom are unrelated parties of the Company;
- (e) the Shares will be issued on the same terms and conditions as the Company's existing Shares;
- (f) The funds raised from the issue of the Tranche 2 Placement Shares are intended to be used in the drilling and exploration programmes outlined in the Company's ASX announcement on 4 May 2021 and outlined in section 1.1; and
- (g) a voting exclusion statement is included in the Notice.

## 2.3 Director's Recommendation

The Board believes that the proposed issue is beneficial for the Company and recommends Shareholders vote in favour of the Resolution. It will allow the Company to retain the flexibility to issue further equity securities representing up to 15% of the Company's share capital during the next 12 months.

The Directors unanimously recommend that shareholders approve Resolution 1.

The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

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## 3. RESOLUTIONS 2 & 3 - RATIFICATION OF PRIOR ISSUE – TRANCHE 1 PLACEMENT SHARES

### 3.1 Background

As detailed in Section 1.1 of this Explanatory Statement, the Company has received firm commitments for a Placement to raise \$3.0 million (before transaction costs) via a two-tranche placement of a total of up to 500,000,000 Shares at an issue price of 0.6 cents per Share.

On 11 May 2021 the Company issued 333,095,440 Tranche 1 Placement Shares utilising the Company's existing placement capacity under Listing Rules 7.1 and 7.1A in the following proportions:

- (a) 199,857,264 Shares were issued at 0.6 cents per Share under ASX Listing Rule 7.1 and are the subject of Resolution 2; and
- (b) 133,238,176 Shares were issued at 0.6 cents per Share under ASX Listing Rule 7.1A and are the subject of Resolution 3.

### 3.2 ASX Listing Rule 7.4

On 19 November 2020, the Company held its annual general meeting where shareholder approval was sought and obtained to, amongst other things, refresh its placement capacity pursuant to Listing Rule 7.1 and approve an additional 10% placement capacity pursuant to Listing Rule 7.1A.

The Company issued the Tranche 1 Placement Shares without prior Shareholder approval pursuant to both its 15% annual placement capacity under ASX Listing Rule 7.1 and additional 10% placement capacity under ASX Listing Rule 7.1A.

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 199,857,264 of the Tranche 1 Placement Shares issued on 11 May 2021 at an issue price of 0.6 cents per Share under ASX Listing Rule 7.1.

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 133,238,176 of the Tranche 1 Placement Shares issued on 11 May 2021 at an issue price of 0.6 cents per Share under ASX Listing Rule 7.1A.

ASX Listing Rule 7.1 provides that a company must not (subject to specified exceptions), issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to have the additional capacity to issue

equity securities during any 12 month period up to that amount which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period, subject to that issue satisfying certain criteria.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 and 7.1A. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 and 7.1A (and provided that the previous issue did not breach ASX Listing Rule 7.1 or 7.1A) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1 and 7.1A.

The Company wishes to retain as much flexibility to issue additional equity securities into the future without having to obtain shareholder approval for such issues. By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 and up to the 10% additional placement capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

If Resolutions 2 and 3 are passed, the issue of the Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit under ASX Listing Rule 7.1 and the Company's 10% limit under ASX Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date, being 11 May 2021.

If Resolutions 2 and 3 are not passed, the issue of Tranche 1 Placement Shares will be included in calculating the Company's 15% limit under ASX Listing Rule 7.1 and the Company's 10% limit under ASX Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date, being 11 May 2021.

### 3.3 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 2 and 3:

- (a) In relation to Resolution 2, 199,857,264 Shares were issued on 11 May 2021 and in relation to Resolution 3, 133,238,176 Shares were issued on 11 May 2021;
- (b) the issue price per Share was 0.6 cents each for both Resolution 2 and Resolution 3;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. None of the Tranche 1 Placement Shares are "material investors" as per ASX Guidance Note 21, paragraph 7.2;
- (d) the Shares will be issued to the Placement Subscribers, all of whom are unrelated parties of the Company;
- (e) The funds raised from the issue of the Tranche 1 Placement Shares are intended to be used in the drilling and exploration programmes outlined in the Company's ASX announcement on 4 May 2021 and outlined in section 1.1; and
- (f) a voting exclusion statement is included in the Notice.

### 3.4 Director's Recommendation

The Directors unanimously recommend that shareholders approve Resolutions 2 and 3 to approve the ratification of Tranche 1 of the Placement.

The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

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## 4. SPECIFIC DISCLOSURE REQUIREMENTS - RESOLUTIONS 4, 5 & 6

Arrow is proposing to issue the Tranche 2 Director Placement Shares to three Directors, Dr Frazer Tabeart, Mr Thomas McKeith and Mr Howard Golden.

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to at 4(a), 4(b) and 4(c); or
- (e) a person whose relationship with the company or a person referred to in 4(a), 4(b), 4(c) and 4(d) as such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Tranche 2 Director Placement Shares to Dr Frazer Tabeart, Mr Thomas McKeith and Mr Howard Golden falls within Listing Rule 10.11.1 (as described at section 4(a) above) and does not fall within any of the exceptions in Listing Rule 10.12.

The issue of the Tranche 2 Director Placement Shares therefore requires the approval of Arrow's shareholders under Listing Rule 10.11.

Resolutions 4, 5 and 6 seek the required shareholder approvals to issue under and for the purposes of Listing Rule 10.11.

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## 5. RESOLUTION 4 – ISSUE OF TRANCHE 2 PLACEMENT SHARES TO DIRECTOR – DR FRAZER TABEART

### 5.1 Background

Dr Frazer Tabeart elected to participate in the Placement referred to in Section 1.1 for a total of 2,166,667 Tranche 2 Director Placement Shares, subject to Shareholder approval.

If Resolution 4 is passed, Arrow will be able to proceed with the issue and the Shares will be issued.

If Resolution 4 is not passed, Arrow will not be able to proceed with the issue and the Shares will not be issued.

## **5.2 Technical information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 4:

- (a) the Shares are proposed to be issued to a related party Dr Frazer Tabeart (or his nominee);
- (b) Dr Tabeart is a related party by virtue of his position as a current Non-Executive Chairman of the Company;
- (c) 2,166,667 Shares are proposed to be issued;
- (d) the issue price is 0.6¢ per Share and as such the Company received \$13,000;
- (e) the Shares will be issued within one month of the date of the meeting at which this resolution is passed;
- (f) the Shares proposed to be issued are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (g) funds raised from the issue of the Tranche 2 Director Placement Shares will be used in the drilling and exploration programmes outlined in the Company's ASX announcement on 4 May 2021 and outlined in section 1.1;
- (h) the Shares are not being issued pursuant to an agreement; and
- (i) a voting exclusion statement for Resolution 4 is included in the Notice of General Meeting preceding this Explanatory Statement.

## **5.3 Directors' Recommendation**

The Board (Dr Frazer Tabeart abstaining) recommend that shareholders approve Resolution 4.

The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

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## **6. RESOLUTION 5 – ISSUE OF TRANCHE 2 PLACEMENT SHARES TO DIRECTOR – MR THOMAS MCKEITH**

### **6.1 Background**

Mr Thomas McKeith elected to participate in the Placement referred to in Section 1.1 for a total of 6,001,333 Tranche 2 Director Placement Shares, subject to Shareholder approval.

If Resolution 5 is passed, Arrow will be able to proceed with the issue and the Shares will be issued.

If Resolution 5 is not passed, Arrow will not be able to proceed with the issue and the Shares will not be issued.

## 6.2 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 2:

- (a) the Shares are proposed to be issued to a related party Mr Thomas McKeith (or his nominee);
- (b) Mr McKeith is a related party by virtue of his position as a current Non-Executive Director of the Company;
- (c) 6,001,333 Shares are proposed to be issued;
- (d) the issue price is 0.6¢ per Share and as such the Company received \$36,008;
- (e) the Shares will be issued within one month of the date of the meeting at which this resolution is passed;
- (f) the Shares proposed to be issued are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (g) funds raised from the issue of the Tranche 2 Director Placement Shares will be used in the drilling and exploration programmes outlined in the Company's ASX announcement on 4 May 2021 and outlined in section 1.1;
- (h) the Shares are not being issued pursuant to an agreement; and
- (i) a voting exclusion statement for Resolution 5 is included in the Notice of General Meeting preceding this Explanatory Statement.

## 6.3 Directors' Recommendation

The Board (Mr Thomas McKeith abstaining) recommend that shareholders approve Resolution 5.

The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

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## 7. RESOLUTION 6 – ISSUE OF TRANCHE 2 PLACEMENT SHARES TO DIRECTOR – MR HOWARD GOLDEN

### 7.1 Background

Mr Howard Golden elected to participate in the Placement referred to in Section 1.1 for a total of 1,333,333 Tranche 2 Director Placement Shares, subject to Shareholder approval.

ASX Listing Rule 10.11 requires Shareholder be sought for an issue of shares to a director or their associates.

If Resolution 6 is passed, Arrow will be able to proceed with the issue and the Shares will be issued.

If Resolution 6 is not passed, Arrow will not be able to proceed with the issue and the Shares will not be issued.

## 7.2 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 3:

- (a) the Shares are proposed to be issued to a related party Mr Howard Golden (or his nominee);
- (b) Mr Golden is a related party by virtue of his position as current Managing Director of the Company;
- (c) 1,333,333 Shares are proposed to be issued;
- (d) the issue price is 0.6¢ per Share and as such the Company received \$8,000;
- (e) the Shares will be issued within one month of the date of the meeting at which this resolution is passed;
- (f) the Shares proposed to be issued are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (g) funds raised from the issue of the Tranche 2 Director Placement Shares will be used in the drilling and exploration programmes outlined in the Company's ASX announcement on 4 May 2021 and outlined in section 1.1;
- (h) the Shares are not being issued pursuant to an agreement; and
- (i) a voting exclusion statement for Resolution 6 is included in the Notice of General Meeting preceding this Explanatory Statement.

## 7.3 Directors' Recommendation

The Board (Mr Howard Golden abstaining) recommend that shareholders approve Resolution 6.

The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.



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## GLOSSARY

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**\$** means Australian dollars.

**Associate** has the meaning given to that term in the ASX Listing Rules.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Company** means Arrow Minerals Ltd (ACN 112 609 846).

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**WST** means Australian Western Standard Time as observed in Perth, Western Australia.


**ONLINE PROXY APPOINTMENT**
[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)

**MOBILE DEVICE PROXY APPOINTMENT**

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

**2021 GENERAL MEETING PROXY FORM**

I/We being shareholder(s) of Arrow Minerals Ltd and entitled to attend and vote hereby:

**APPOINT A PROXY**

The Chair of the Meeting

**OR**

**PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held **at Suite 1, 245 Churchill Avenue, Subiaco WA 6008 on 22 June 2021 at 9.00am (WST)** and at any adjournment or postponement of that Meeting.

**CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES:**

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

**VOTING DIRECTIONS**

| Resolutions  | For                      | Against                  | Abstain*                 |
|--|--------------------------|--------------------------|--------------------------|
| 1 Approval to issue Shares under Tranche 2 of the Placement                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Ratification of prior issue – Tranche 1 of the Placement (7.1 Placement Shares)  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Ratification of prior issue – Tranche 1 of the Placement (7.1A Placement Shares) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Issue of Tranche 2 Placement Shares to Director – Dr Frazer Tabcart              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Issue of Tranche 2 Placement Shares to Director – Mr Thomas McKeith              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Issue of Tranche 2 Placement Shares to Director – Mr Howard Golden               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



\* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

☐

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if he is appointed by default) but do not direct him how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as he sees fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

#### Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 9.00am (WST) on 20 June 2021, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033