

MAJOR DRILLING PROGRAMME COMMENCED AT STRICKLAND GOLD PROJECT

Arrow Minerals Limited (**Arrow** or the **Company**) is pleased to announce that it has commenced a major aircore drilling programme at the Company's 100%-owned Strickland Gold Project, located 100km west of Menzies in the Eastern Goldfields of Western Australia (**Figure 1**).

The 26,000m aircore drill programme will focus on the T1, T2, T6 and T8 prospects, where significant gold mineralisation was intersected with first-pass drilling in 2017.

Drilling has commenced at the T8 prospect, which is defined by a 1.7km x 600m gold-in-soil anomaly, adjacent to a regional scale NNE trending structure and intense localised magnetic anomaly (**Figure 3**).

Two RC fence-lines were drilled at the T8 prospect in late 2017, confirming thick, continuous gold mineralisation with multiple high-grade intersections. Some of the better results included:¹

- 27m @ 0.64 g/t Au from 9m, including:
 - 1m @ 8.95 g/t Au from 14m; and
 - 2m @ 2.19 g/t Au from 9m
- 10m @ 0.78 g/t Au from 7m, including:
 - 1m @ 5.99 g/t Au from 11m
- 17m @ 0.74 g/t Au from 22m, including:
 - 8m @ 1.21 g/t Au from 27m

The current drill programme at the T8 prospect will comprise seven aircore fence-lines, 400m apart with holes at 80m centres for 86 holes (**Figure 3**). Drilling at T8 will be completed by mid-April with assay results expected four weeks after drilling is complete.

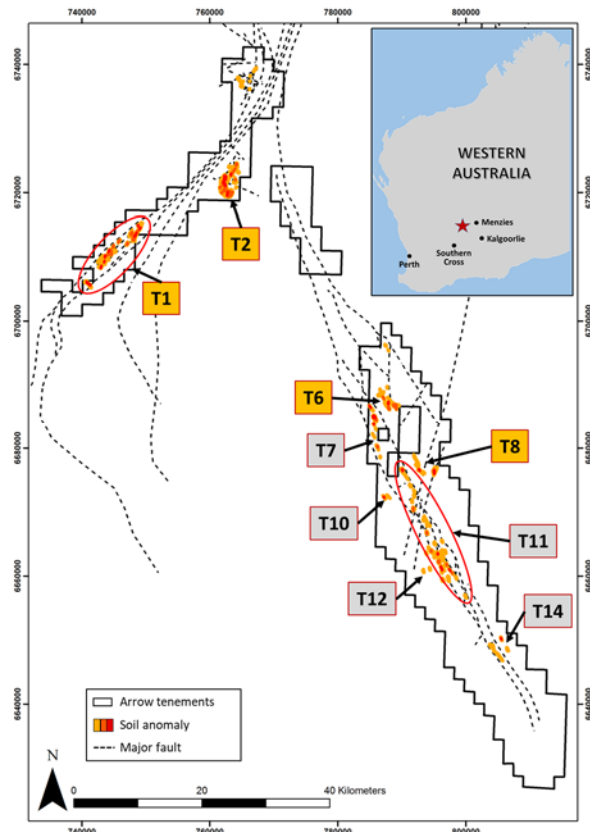


Figure 1 – Strickland Gold Project location map



Figure 2 - Drill rig at T8 prospect

1. See announcement "Greenfields gold discovery from maiden drill programme", 11 December 2017

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Drilling will continue at the T6, T2 and T1 prospects, with a similar density of drilling. The entire drill programme is expected to be completed by June 2018. Assay results will be released separately for each prospect.

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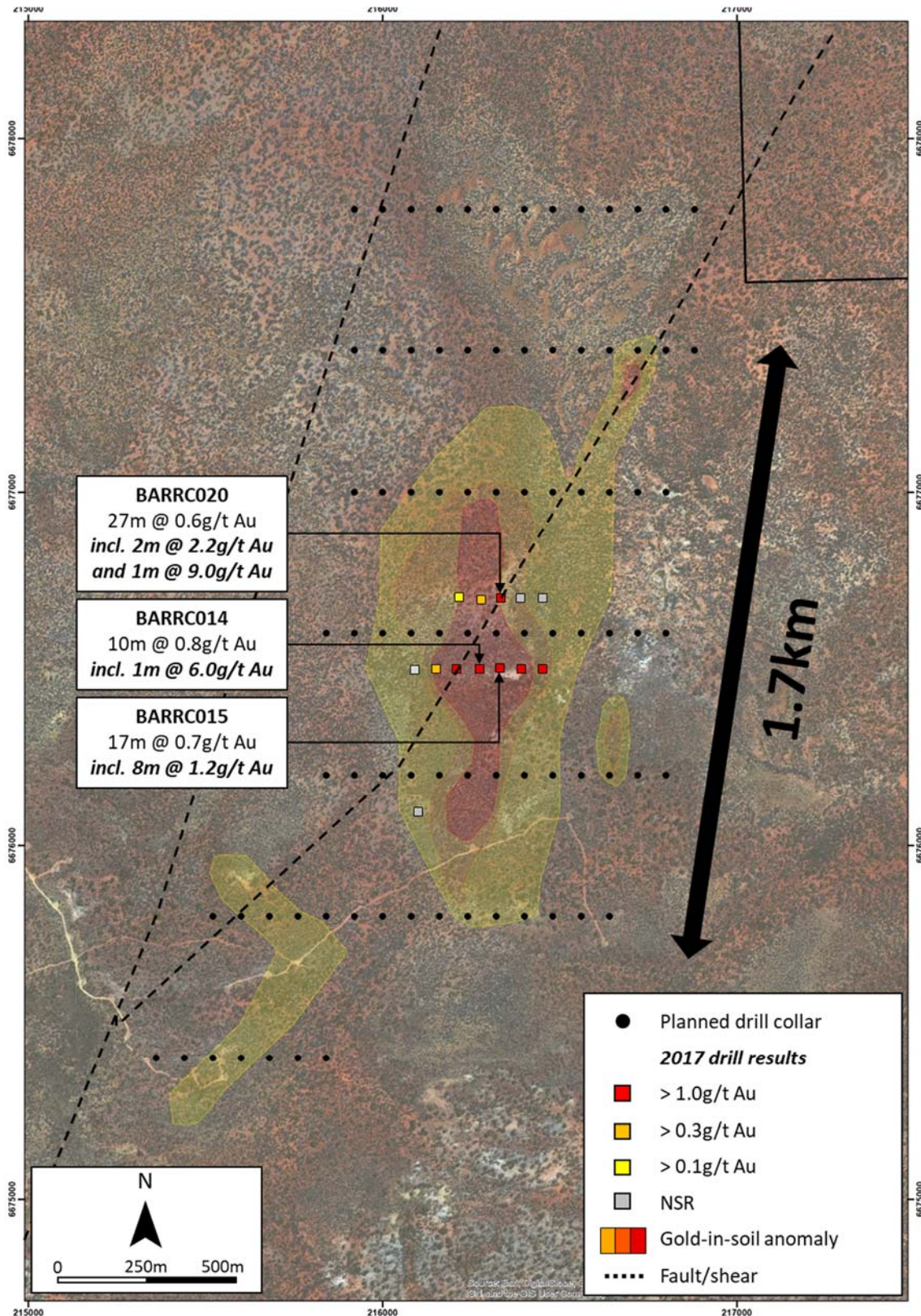


Figure 3 – T8 Prospect with 2017 drill results, gold-in-soil anomaly and planned aircore drill collar locations

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

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Dean Tuck who is a Member of the Australian Institute of Geoscientists. Mr Tuck is a full time employee of Arrow and has more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves". Mr Tuck consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.