

## PILBARA GOLD JOINT VENTURE WITH TSXV-LISTED PACTON GOLD

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Arrow Minerals Limited (**Arrow** or the **Company**) is pleased announce that it has entered into a Letter of Intent (**LOI**) with Pacton Gold Inc. (TSXV: PAC) (**Pacton**) by which Pacton can acquire an 80% interest in Arrow's wholly-owned subsidiary, Arrow (Pilbara) Pty Ltd (**Arrow Pilbara**). Arrow Pilbara holds two exploration licences and two exploration licence applications totalling 609km<sup>2</sup> in the Pilbara Region of Western Australia (**Project**). The Project is highly prospective for conglomerate and basement gold targets, with prospectors discovering several gold nuggets at the Project in late 2017.

Under the LOI, which will be formalised by a definitive agreement, Pacton can earn an initial 51% ownership interest in Arrow Pilbara (**Tranche 1**) through the payment of C\$500,000 in cash and C\$250,000 in Pacton shares. The consideration will be paid as follows:

- C\$25,000 non-refundable deposit;
- C\$75,000 upon receiving final acceptance of the transaction by the TSXV;
- C\$200,000 and common shares of Pacton valued at C\$250,000 within 60 days of receiving final acceptance of the transaction by the TSXV; and
- C\$200,000 upon granting of the exploration licence applications, with C\$100,000 paid on the grant of each application.

On 15 March 2018, Pacton announced it had appointed Sprott Capital Partners, a division of Sprott Private Wealth LP, to assist with marketing arrangements, including providing strategic capital advice.

Following completion of Tranche 1, Pacton has the option to acquire an additional 29% ownership interest in Arrow Pilbara, increasing its interest to 80%, by:

- Incurring exploration expenditure of C\$500,000 within 12 months; and
- Issuing Arrow with C\$250,000 worth of Pacton shares at the 5-day volume weighted average price (**VWAP**) immediately prior to the date of issue.

Once Pacton has reached an 80% interest in Arrow Pilbara, Arrow will be free-carried for the first C\$5,000,000 of Project expenditure.

Arrow will receive a Discovery Bonus of C\$500,000 in cash upon Pacton publishing a gold resource at the Project of over 100,000 oz in accordance with National Instrument 43-101 (TSXV equivalent of the JORC Code).

In addition, Arrow retains all rights to explore for, mine and extract lithium, caesium and tantalum from the Project.

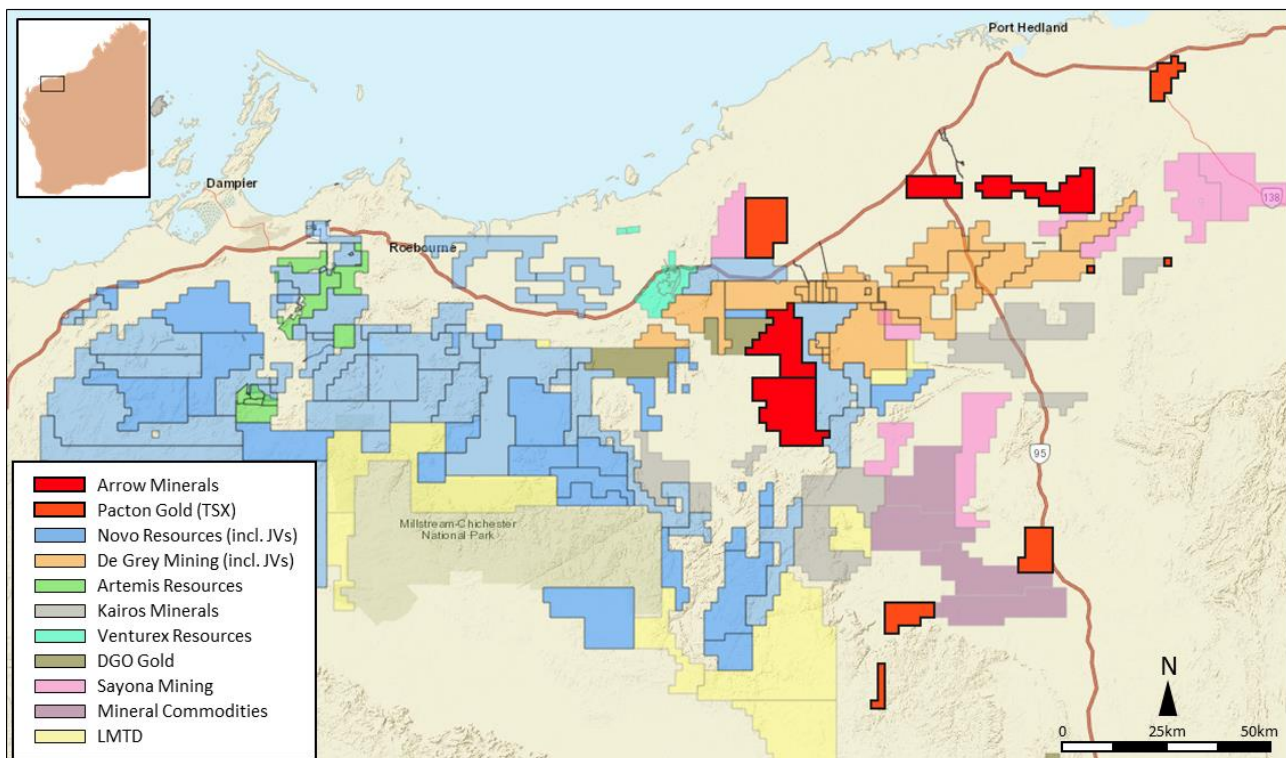
Commenting on the transaction, Arrow's Managing Director, Mr Steven Michael, said:

*"I am excited to introduce Pacton Gold as our partner in the Pilbara Gold Project. Pacton entered into its first transaction in the Pilbara Region in February 2018, through an option to acquire 100% of CTTR Gold Pty Ltd. The deal with Arrow is the second transaction in the area and demonstrates Pacton's desire to be a significant gold explorer in the region (Figure 1).*

*Through its arrangement with Sprott Capital Partners, Pacton has the financial and market expertise to raise sufficient capital to undertake significant exploration work at the Project and its other tenements in the Pilbara.*

*Arrow will have direct exposure to the Project through its initial 49% project interest and potential longer-term free carried 20% interest. In addition, Arrow will continue to benefit through its shareholding in Pacton.*

*The Pilbara Gold transaction will enable Arrow to focus its exploration efforts on the highly prospective Strickland Gold Project, where a 26,000m drilling programme is underway, and the Malinda Lithium Project, where drilling is scheduled for July 2018."*



**Figure 1 – Pilbara Region showing gold exploration tenement holders (Arrow and Pacton tenements highlighted)**

### **About Pacton Gold**

Pacton Gold Inc. (TSXV: PAC) is a Canadian junior exploration company focused on acquiring, exploring and advancing mineral assets in key mining friendly locations globally.

Website: <http://www.pactongold.com/>

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

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