Application to secure another key iron ore tenement on doorstep of major Rio mine

Increases Arrow's prospective land holding by 30% to 415sqkm

Arrow Minerals Limited (ASX: AMD) is pleased to report that it has lodged a first-in-time application for a new iron ore exploration tenement immediately adjacent to the world-class Rio Tinto Robe JV Operations in the Pilbara of Western Australia.

The tenement adjoins Arrow's existing Yarraloola tenements and the Rio Tinto Robe JV mining Lease, 2km at its closest point from large scale open pit mine part of the Robe Valley Mesa A mining Hub currently producing at between 20 and 23mtpa, operating since the early 1970's.

Arrow Managing Director David Flanagan said: "Our team is well aware of the tonnage and cashflow-generating potential of channel iron deposits, such as those in this part of the Pilbara. As proven by Rio, they often have very favourable deposit geometry and low impurities, meaning they can be low-cost high-profit operations. Our team knows this because we have mined them in the past.

"The Company considers the tenement is prospective for iron ore. The tenement immediately adjoins operations run by Rio Tinto as part of the Robe JV that have significantly contributed to them and their JV partners becoming among the world's most profitable companies. This new tenement application may host Robe style CID mineralisation and we certainly plan to actively explore the area, subject to tenure award, as we seek to build a significant iron ore business."

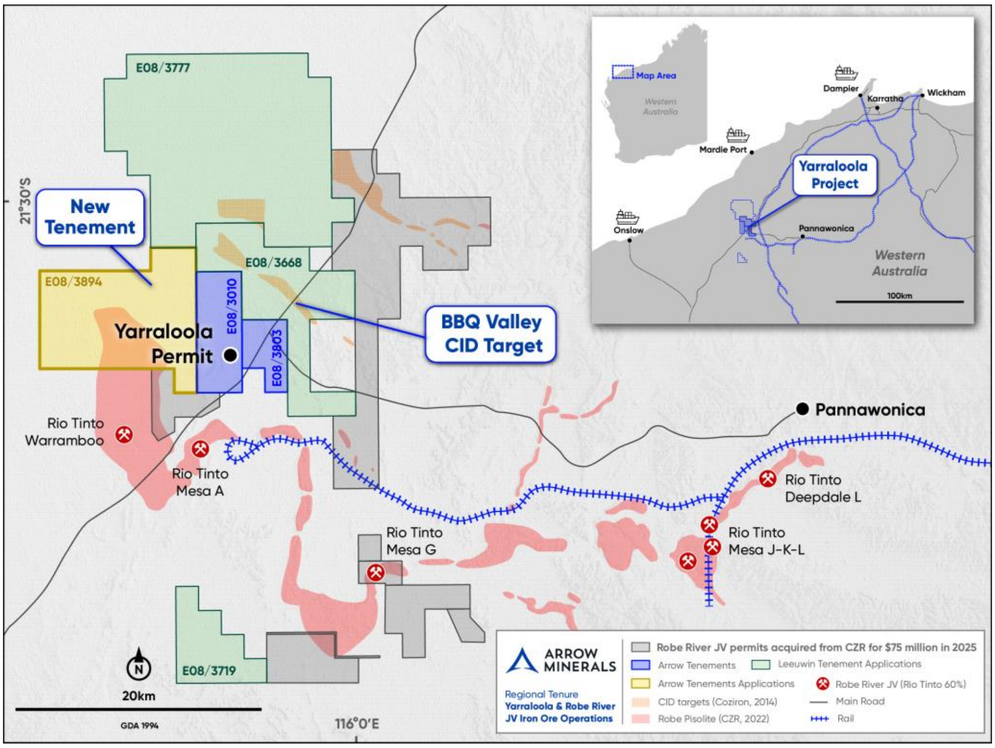

Figure 1. Per ASX Announcement dated 18 August 2026. Tenement Plan showing: Mineral Tenure associated with the new tenement application; Arrow's existing Yarraloola tenements; locations of deposits, mines and infrastructure of the Robe River Iron Associates Joint Venture (RRJV), approximate limits of CID pisolitic ironstones and targets identified by past explorer CZR Resources (ASX:CZR); and Mineral Tenure of CZR's Robe Mesa Iron Ore Project acquired from CZR by the RRJV during 2025. Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

About Arrow Minerals

Arrow is focused on creating value for shareholders and delivering a positive impact in our host communities, through the discovery and development of mineral deposits with the potential to evolve into long life producing mines. The Company's development ambition is to streamline a pathway to discovery and execution of a 'starter mine' that can later be expanded once in production.

In addition to the Yarraloola Project, Arrow is advancing the Niagara Bauxite Project in Guinea where the Company's Independent Consultants SRK Consulting (UK) Ltd have estimated a Maiden Mineral Resource totalling 185Mt[1] at 42.3% Al_2O_3, 2.7% SiO_2. The Company was recently awarded a new industrial exploration permit for Niagara with an initial 3 year term, with the option of two, 2 year extensions if required.

In addition to Niagara the Company is awaiting completion of a review into the Simandou North Iron Ore Project in Guinea by the Guinea Government. As with the Niagara bauxite project the Company has provided extensive submissions and sustained advocacy in relation to our capability and conduct in advancing the project towards production in complete accordance with the Guinea mining code. While the outcome and timing of the review is uncertain, having already received a favourable review in relation to the Niagara Project and having also complied with all reporting requirements, completed extensive drilling, environmental studies, community engagement and reported exploration targets, metallurgical test work and signed an MOU with Baosteel in relation to mine gate sales of iron ore we believe we are well positioned for a favourable outcome.

CONFIRMATION STATEMENT — ASX LISTING RULE 5.23

The information in this announcement regarding Mineral Resources for Niagara was previously reported in the Company's ASX Announcement dated 25 March 2025 titled "Premium DSO Potential in Maiden Mineral Resource."

Other than the information contained in ASX announcement dated 17 July 2026 entitled "New 3 Year Exploration Permit Awarded for Niagara" concerning the award of new mineral tenure for Niagara, the Company confirms that it is not aware of any new information or data that materially affects the information included in that 25 March 2025 market announcement.

The Company confirms that all material assumptions and technical parameters underpinning the estimate of Mineral Resources in the 25 March 2025 market announcement continue to apply and have not materially changed, other than the information contained in the 17 July 2026 market release concerning the award of new mineral tenure for Niagara. The Company confirms that the form and context in which the Competent Person's findings were presented have not been materially modified.

Announcement authorised for release by the Board of Arrow.

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

FOLLOW US

Twitter: https://twitter.com/arrowminerals

LinkedIn: https://www.linkedin.com/company/arrow-minerals-limited

[1] Refer to ASX Announcement dated 25 March 2025 titled "Premium DSO Potential in Maiden Mineral Resource."