

# Arrow Minerals Ltd: Exceptional High Grade Bauxite Intercepts and Increasing Scale

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Perth, Australia - [Arrow Minerals Ltd.](#) (ASX:AMD) is pleased to report more outstanding assays from its maiden drilling program at the Niagara Bauxite Project1 in Guinea. The project is located within trucking distance (~100km) of the multi-user Trans-Guinean Railway (refer Figure 1\*).

## Highlights

- Latest assays from 32 holes include:
  - o BS000100, 11 metres at 55.8% Al<sub>2</sub>O<sub>3</sub>, 1.2% SiO<sub>2</sub> from 3 metres,
  - including 7 metres at 57.9% Al<sub>2</sub>O<sub>3</sub> and 1.2% SiO<sub>2</sub> from 7 metres
  - o BS000104, 13 metres at 53.8% Al<sub>2</sub>O<sub>3</sub>, 4.3% SiO<sub>2</sub> from surface,
  - including 8 metres at 57.2% Al<sub>2</sub>O<sub>3</sub> and 1.4% SiO<sub>2</sub> from surface
  - o BS000068, 12 metres at 46.2% Al<sub>2</sub>O<sub>3</sub>, 2.6% SiO<sub>2</sub> from surface
  - o BS000054, 5 metres at 51.0% Al<sub>2</sub>O<sub>3</sub>, 1.6% SiO<sub>2</sub> from surface
  - o BS000044, 4 metres at 48.7% Al<sub>2</sub>O<sub>3</sub>, 1.5% SiO<sub>2</sub> from surface
  - o BS000052, 8 metres at 47.5% Al<sub>2</sub>O<sub>3</sub>, 0.6% SiO<sub>2</sub> from 2 metres
  - o BS000045, 5 metres at 48.1% Al<sub>2</sub>O<sub>3</sub>, 0.8% SiO<sub>2</sub> from surface
  - o BS000102, 5 metres at 48.3% Al<sub>2</sub>O<sub>3</sub>, 3.2% SiO<sub>2</sub> from surface
  - o BS000049, 8 metres at 46.3% Al<sub>2</sub>O<sub>3</sub>, 0.8% SiO<sub>2</sub> from surface
  - o BS000051, 7 metres at 46.9% Al<sub>2</sub>O<sub>3</sub>, 1.3% SiO<sub>2</sub> from surface
  - o BS000055, 8 metres at 45.5% Al<sub>2</sub>O<sub>3</sub>, 0.5% SiO<sub>2</sub> from surface
  - o BS000048, 3 metres at 52.3% Al<sub>2</sub>O<sub>3</sub>, 1.7% SiO<sub>2</sub> from surface
- Results from first 105 holes now define high-grade bauxite over >10km<sup>2</sup>, within trucking distance of multi-user rail
- Results from a further 79 holes testing further extensions are due in coming weeks
- Guinea is the world's largest producer of bauxite, typically attracting a premium for high-grade and low silica content
- Following the drilling of 180 holes (on 800 by 800 metres spacings) by Vale in 2007, Arrow has defined nine priority bauxite exploration target areas; The 10km<sup>2</sup> high-grade bauxite area sits within three of these target areas
- Discussions with potential bauxite customers are ongoing, generating significant interest
- Record high bauxite prices \$US112/t for Guinea bauxite at 45% Al<sub>2</sub>O<sub>3</sub> and 3% SiO<sub>2</sub>
- Resource modelling and estimation work on track to commence in January 2025

Arrow has already completed first pass baseline environmental studies, community engagement, and commenced recruitment of people from local communities to support the current operations.

Managing Director, David Flanagan, said: "These latest assays provide more firm evidence that Niagara is a major discovery. We have defined high-grade mineralisation over 10km<sup>2</sup>. The mineralisation is open, we have assays pending from another 79 holes and numerous more targets to test."

"This is all within trucking distance of the Simandou multi-user railway at a time of record alumina and bauxite prices."

"Guinea is the world's largest and most important supplier of high-quality bauxite. These results compare

favourably with the product that has made Guinea the world's number one bauxite producer."

"Guinea bauxite is in high demand, contributing approximately 30% of global supply with a premium product specification at 45% Al<sub>2</sub>O<sub>3</sub> and 3% SiO<sub>2</sub> attracting prices that are currently at all-time record highs, up to US\$112/t CIF China."

"With SRK's site visit scheduled for January 2025, the plan is to estimate a maiden Mineral Resource to form the basis for our planned Scoping Study to follow in the first half of 2025."

#### Niagara Bauxite Project and Bauxite Background

Arrow is exploring the Niagara Bauxite Project with the benefit of work done on this project by various mining companies from the 1960's, including geology and assays from 180 holes drilled by Vale in 2007. This announcement includes new results for 32 drill holes on 300 by 300 metre spacings, completed and assayed as part of a program of 184 holes targeting high-grade mineralisation intercepted in historical drilling. The Company had previously reported results from 73 drill holes.

With the guidance of Independent Resource Consultants, SRK Consulting (UK) Ltd (SRK), the Company has designed the current program with the intention of estimating sufficient Indicated and Inferred Mineral Resources required to underpin a Scoping Study. Drilling includes twinning previous Vale holes, a program of shallow pitting in areas of mineralisation as well as all the required quality control sampling and value in use ore characterisation studies required to comply with modern resource reporting standards.

A typical commercially viable Guinea plateau bauxite deposit is flat with a thickness that varies from 1 to 10 metres, on average, will have 44 to 46% alumina and silica levels typically averaging 3%.

Mineralisation is typically thickest along the edges of plateaus coinciding with subtle changes in gradient of 1 to 3 degrees, where meteoric waters, over geological time have enhanced grade and removed deleterious elements. For reference the Company has included a drill hole location plan as well as a cross section and long section for each prospect to demonstrate strong horizontal continuity (Figure 2\* to Figure 6\* inclusive).

The application of surface miners to bauxite mining is now common throughout the industry, negating the need for drill and blast, and crushing and screening. The ability to excavate consolidated material (i.e. no drill and blast) and mine a minimum mining thickness of approximately 300mm using high precision GPS machine guidance makes the surface miner well suited to plateau bauxite mining in Guinea. The Company has visited bauxite mining operations, inspected various mining equipment and met with several contractors with current operating experience in bauxite mines in Guinea. The information collected during these visits, combined with the results from the current drilling campaign, allows the Company to start to define important operating parameters that will ultimately be fed into a planned Scoping Study, subject to the estimation of sufficient Mineral Resources.

Arrow has also commenced and completed preliminary baseline social and environmental impact studies. The Company remains committed to progressing this work and continuing to engage with all relevant stakeholders through the permitting processes to conclude them in a timely manner. No impediments to exploration or mining have been identified and the Company has established productive relationships with key community and government stakeholders.

There are several existing rural and national roads which can be leveraged to link the project to the Trans-Guinean Railway (TGR) which is currently under construction (Figure 1\*). The TGR is being commissioned and funded by a large consortium in a joint venture which includes the Government of Guinea as a 15% part owner. Members of the consortium include Baosteel, Chinalco, Winning, Rio Tinto, Hongqiao and the Government of Guinea. The TGR will be operated by a management company that will provide ore haulage services to the developers of the two large mines at Simandou and other third parties (Figure 1\*, Figure 7\*).

Arrow has previously signed a Memorandum of Understanding (MOU) with Baosteel. This MOU, subject to the Company delivering a fully permitted mining project, contemplates concluding a binding mine gate sale agreement for iron ore from Arrow's Simandou North Iron Project to Baosteel. The railway is due for commissioning in late 2025.

The Company intends to take full advantage of the multi-user obligations of the TGR to underpin the development of the Niagara Bauxite Project for the benefit of shareholders and the people of Guinea.

The TGR is a critical piece of infrastructure, and without it the project would likely remain undeveloped for many years. It's also important to recognise that the historical absence of infrastructure has contributed to the preservation of this high-quality project.

Against a backdrop of currently record high bauxite prices, the drilling results at Niagara have so far delivered high-grade intercepts from surface in several drill holes across substantial lateral extent.

Given the location is within trucking distance of the TGR, the Company is very encouraged by the drilling results received to date.

### Geological Results

Analysis from the 32 drill holes (the subject of this announcement) for a total of 341 metres of drilling have been received from ALS Global, all of which are from the Boussoura North area, and include holes BS000044 to BS000064, BS000066 to BS000068, BS000077 to BS000078 and BS000100 to BS000105.

Results are reported in Table 1\* using a 1m minimum intercept, nil dilution for intervals less than 4m, 1m dilution for intervals greater than 4m, and a cut-off grade of 40% Al<sub>2</sub>O<sub>3</sub>. Drill holes that return assays below cut-off grade are omitted from reporting but may subsequently be reported subject to the results of metallurgical testwork. The locations of all drill intercepts are shown in plan form in Figure 2\*, with cross sections for Boussoura North shown in Figure 3\* and Figure 4\*. Cross sections are also shown in Figure 5 and Figure 6 for the Central area of Boussoura, with results previously reported 25 November 2024 and 9 December 2024. Cross sections use a sixfold vertical exaggeration, which is required to show adequate vertical granularity of resolution of drill holes that are comparatively widely spaced, and with modest depths in the range of 10-15m. The reader is therefore encouraged to consider both vertical and horizontal coordinate graticules in reviewing cross sections in this report.

Details of drill collar locations, analytical results, and simplified geology for drill holes reported in this announcement, and for Boussoura Central reported 9 December 2024 are given in Appendix I\*.

Samples for XRF analysis are processed and reported by ALS Global in batches of approximately 200 samples. The results reported in this announcement represents the final 425 analyses in the Company's second consignment of 874 samples.

Results reported herein continue to confirm the presence of bauxites with grades in the range of 40 - 60% total alumina across the Boussoura North plateau. Elevated thicknesses of bauxite most notably in drill hole BS000100 (11m grading 55.8% Al<sub>2</sub>O<sub>3</sub>) and is also noted in drill holes BS000104 (13m grading 53.8% Al<sub>2</sub>O<sub>3</sub>), BS000068 (12m grading 46.2% Al<sub>2</sub>O<sub>3</sub>), BS000054 (5m grading 51.0% Al<sub>2</sub>O<sub>3</sub>), and BS000052 (8m grading 47.5% Al<sub>2</sub>O<sub>3</sub>). The thickening is generally associated with the plateau flanks, where weathering and associated bauxitisation is most concentrated.

In addition to appealing Al<sub>2</sub>O<sub>3</sub> grades, intercepts given in this report feature appealingly low silica grades, with most reported intercepts in Table 1\* having silica grades below 3% SiO<sub>2</sub>, and over 50% with silica grades falling below 1.5% SiO<sub>2</sub>.

Silica (usually present in clay minerals) is the principal contaminant in bauxite ores for the production of alumina using the Bayer process and causes excessive consumption of caustic soda. Ores with very low silica are therefore favoured by alumina refineries due to their appealing hydrometallurgical characteristics.

Lesser accumulations of lower grade bauxite that fall below the nominal cut-off grade but in the grade range of 35% to 40% Al<sub>2</sub>O<sub>3</sub> are encountered typically at the upper and lower limits of the higher grade bauxite, as shown in Figure 3\* to Figure 6\*. The Company will continue to appraise the commercial significance of all bauxites encountered within the current drill program upon receipt of all drill results, and the results of metallurgical testwork from pitting and drill hole composites.

**Cautionary Statement:** Beyond the analyses for the 105 holes reported to date (including this announcement), the Company is highly encouraged by the geology identified in drilling completed to date, but notes that chemical analyses are yet to be completed for the outstanding holes by independent assay laboratory, ALS Global. The identification of bauxite by geological logging of drill cuttings, and subsequent estimates of bauxite thickness does not imply bauxite mineralisation that is of potential economic significance for all or part of any lithological intercept until it is confirmed by chemical assay. Widths reported are downhole, which given the tabular nature of residual bauxite deposits, are considered as true widths of logged geological units.

### Exploration

Following the drilling of 180 holes (on 800 by 800 metres spacings) by Vale in 2007, Arrow has defined nine bauxite resource targets, three of which have been tested in the current campaign.

Arrow has completed the programme comprising 184 drill holes for a total of 2,166m of drilling. Of this,

2,163m of drilling have been logged and sampled, however 3m were not sampled due to void or wet ground conditions encountered during drilling (BS000083, 2m, and BS000015, 1m).

All samples for the 2024 campaign have been submitted for analysis on a priority basis to ALS Global's analytical laboratory in Loughrea, Ireland. A total of 2,721 samples have been processed, including 2,163 drill samples from 2,166m for 184 drill holes, and a further 558 Quality Assurance & Quality Control (QAQC) samples comprised of field and pulp duplicates, blanks, and Certified Reference Materials.

The final 425 chemical analyses from the second batch of 874 samples for 32 drill holes are reported herein. Analyses for the remaining 1,218 samples from the third and final consignment, are expected to be received through December 2024.

With results for the 2024 drilling campaign all due for delivery during 2024, the Company's Independent Consultants SRK are booked to conduct the prerequisite site visit to Niagara in preparation for the commencement of the estimation of Mineral Resources. The Company expects to report the outcomes of the estimation during the first Quarter 2025.

\*To view tables and figures, please visit:  
<https://abnnewswire.net/lnk/O480AB62>

#### About Arrow Minerals Ltd:

Arrow Minerals Ltd (ASX:AMD) is an exploration and development company focused on delivering long-term shareholder value through the discovery of economic mineral deposits in West Africa. The Company has implemented a systematic science-based exploration philosophy whilst remaining commercially nimble to ensure we capture and retain value.

Source:  
Arrow Minerals Ltd

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