

Arrow Minerals Ltd: Niagara High Grade Bauxite Discovery Grows to 12 Square Kilometres

23.12.2024 | [ABN Newswire](#)

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

This mineralised area comprises just three of the nine well-established targets; Global bauxite giants expressing strong interest in Niagara.

Highlights

- Latest assays from 40 holes include;

- o BS000137, 12 metres at 46.4% Al₂O₃, 4.2% SiO₂ from surface,
- o BS000112, 9 metres at 47.5% Al₂O₃, 1.0% SiO₂ from surface,
- o BS000121, 11 metres at 44.9% Al₂O₃, 2.1% SiO₂ from surface,
- o BS000120, 10 metres at 44.9% Al₂O₃, 2.4% SiO₂ from surface,
- o BS000138, 5 metres at 50.9% Al₂O₃, 3.4% SiO₂ from surface,
- o BS000160, 7 metres at 48.9% Al₂O₃, 3.8% SiO₂ from surface,
- o BS000118, 4 metres at 45.4% Al₂O₃, 1.9% SiO₂ from surface,
- o BS000122, 8 metres at 48.3% Al₂O₃, 8.7% SiO₂ from surface,
- o BS000124, 9 metres at 44.5% Al₂O₃, 2.7% SiO₂ from surface,
- o BS000119, 3 metres at 45.0% Al₂O₃, 2.5% SiO₂ from surface,
- o BS000114, 6 metres at 46.5% Al₂O₃, 2.4% SiO₂ from surface,
- o BS000173, 11 metres at 43.9% Al₂O₃, 2.9% SiO₂ from surface,
- o BS000123, 9 metres at 49.4% Al₂O₃, 6.9% SiO₂ from surface,
- o BS000166, 3 metres at 49.7% Al₂O₃, 1.1% SiO₂ from surface,
- o BS000165, 7 metres at 43.9% Al₂O₃, 1.1% SiO₂ from surface,
- o BS000168, 12 metres at 43.8% Al₂O₃, 1.7% SiO₂ from surface,
- o BS000110, 4 metres at 47.6% Al₂O₃, 5.0% SiO₂ from surface,
- o BS000117, 11 metres at 43.5% Al₂O₃, 0.8% SiO₂ from surface,
- o BS000115, 4 metres at 47.6% Al₂O₃, 0.7% SiO₂ from surface.

- Results from first 145 holes now identify the presence of high-grade bauxite over a combined area approximately 12km²

- within trucking distance of multi-user rail

- Results from a further 39 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 12km² high-grade bauxite area sits within three of these target areas

- Offtake and strategic partnership discussions with global bauxite giants progressing well

- Record high bauxite prices US\$120/t (CFR) for Guinea bauxite at 45% Al₂O₃ and 3% SiO₂

- Maiden JORC Resource estimate scheduled for coming quarter to be followed by Scoping Study in June 2025 quarter

Arrow has already completed first pass baseline environmental studies and community engagement.

It has also started recruiting people from local communities to support the current operations.

Arrow Managing Director, David Flanagan, said: "These latest assays provide more firm evidence that

Niagara is a major discovery. We have identified high-grade mineralisation over a combined area of 12km² and this is based on just three of the nine targets we have identified."

"The mineralisation is open, we have assays pending from another 39 holes and numerous other 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 continue to 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% Al₂O₃ and 3% SiO₂, attracting premium pricing that is currently at alltime record highs of up to US\$120/t CIF China."

"With SRK's site visit scheduled for January 2025, we are on track 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 since the 1960's, including geology and assays from 180 holes drilled by Vale in 2007. This announcement includes new results for 40 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 has previously reported results from 105 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 plateaux 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 previously reported drill hole location plans and cross sections for the Boussoura North and Central targets which demonstrate strong horizontal continuity. This report also includes plans and cross sections for the newly reported Boussoura North-West target (Figure 2 to Figure 4 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*). 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 40 drill holes (the subject of this announcement) for a total of 507 metres of drilling have been received from ALS Global. Results include:

- 15 drill holes for a total of 202 metres of drilling for the newly reported Boussoura North-West target, and includes holes BS000118 to BS000128, and BS000135 to BS000138.
- The final 23 drill holes for a total of 285 metres of infill and extension drilling for the Boussoura Central target, and includes holes BS000106 to BS000110, BS000113 to BS000117, BS000160 to BS000163, and BS000165 to BS000173.
- The final 2 drill holes for a total of 20 metres of extension drilling for the Boussoura North target, and includes holes BS000111 and BS000112.

Results are reported in Table 1* using a 1m minimum intercept, nil dilution for intervals less than 4m, 1m dilution for intervals 4m or greater, and cut-off grades of 40% Al₂O₃ and 37% Al₂O₃ respectively.

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 the newly reported Boussoura North-West target shown in Figure 3* and Figure 4*. 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.

*To view the full report, please visit:
<https://abnnewswire.net/lnk/56B28NW1>

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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/488208--Arrow-Minerals-Ltd--Niagara-High-Grade-Bauxite-Discovery-Grows-to-12-Square-Kilometres.html>

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