

# Arrow Minerals Ltd: December 2024 Quarterly Activities Report

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Perth, Australia - [Arrow Minerals Ltd.](#) (ASX:AMD) is pleased to report on its activities for the quarter ended 31 December 2024.

Niagara Resource on track for March 2025; Testwork at Simandou North Iron Project achieves extremely high-quality hematite fines.

## Highlights

### NIAGARA

- Maiden drill program completed November 2024; Results have identified approximately 14km<sup>2</sup> of high-grade mineralisation with significant further exploration upside
- The average intercept thickness at grades >40% and grades >37% Al<sub>2</sub>O<sub>3</sub> cut-off is 4m and 5m respectively
- Preliminary analysis of drill results suggests Niagara has strong potential to support a conventional Direct Shipping Ore (DSO) operation
- Record bauxite prices with Guinea 45% Al<sub>2</sub>O<sub>3</sub>, 3% SiO<sub>2</sub> trading at US\$110-130/t (CIF China)
- Mineral Resource estimate due for completion by SRK in March 2025 Quarter; SRK has completed the prerequisite site inspection
- Scoping Study scheduled for completion in the June 2025 Quarter; Environmental and social studies and investigative work on potential haulage solutions underway

### SIMANDOU NORTH

- Arrow signed a Non-Binding Memorandum of Understanding with Baosteel Resources that focuses on the negotiation of binding mine gate iron ore sales contracts

### Subsequent to quarter end:

- Stage 2 bench scale metallurgical testwork completed on Oxide BIF at Simandou North Iron Project (Simandou North), with all three simulated flowsheet options delivering high grade >66% Fe, low alumina (<0.5% Al<sub>2</sub>O<sub>3</sub>) hematite fines product
- Products are high in Fe and exceptionally low in alumina; potential to attract a price premium given the reduced supply of low alumina product in the market
- "All spirals" simple gravity separation flowsheet delivered the most attractive combined mass recovery and grade results: (SG4.05 cut point); 44% mass yield, 66.8% Fe, 2.9% SiO<sub>2</sub>, 0.49% Al<sub>2</sub>O<sub>3</sub>

### CORPORATE

- On 29 January 2025, Arrow announced it had received firm commitments from institutional and sophisticated investors to raise gross proceeds of approximately \$7 million

Arrow Managing Director David Flanagan said: "It was a highly successful quarter for Arrow which saw us establish Niagara as a major bauxite discovery with every potential to create substantial value."

"Drilling outlined mineralisation over 14km<sup>2</sup> and we have many more similar targets to test. We are already well on the way to completing a maiden resource estimate and a scoping study is underway and set for release in the June 2025 quarter."

"Given the strength of the discovery, including the high grades, we are targeting a DSO operation which

would put us on a path to rapid cashflow generation."

"The outlook for bauxite is very strong and given the nature of the discovery and its close proximity to the Simandou railway, we believe Arrow is very well placed to capitalise on this opportunity in a timely manner."

"At our Simandou North iron ore project, we generated excellent results from metallurgical tests which delivered a high-grade hematite fines product."

"The potential of Simandou North was highlighted by the Non-Binding Memorandum of Understanding we signed with Baosteel, which focuses on the negotiation of binding mine gate iron ore sales contracts."

## DEVELOPMENT AND EXPLORATION PROJECTS

Arrow is focused on two projects in Guinea, West Africa. The Simandou North Iron Project (Simandou North, SNIP) and the Niagara Bauxite Project (Niagara, Niagara Project)

- Arrow's strategy is to develop and execute "starter" projects that have the potential for expansion into larger mines once in production

- Both Niagara and Simandou North are located within trucking distance to the Trans-Guinean Railway (TGR), providing significant benefits to the development of the projects as a result of Government mandated multiuser access to rail and port infrastructure (Figure 1\*).

The TGR, currently under construction by Winning Consortium Simandou (WCS), is being co-developed to provide rail transport of product for the giant Simandou iron ore mine (Simandou). WCS and Simfer Jersey Limited (Simfer JV) (Figure 1\*) are collectively spending approximately US\$21Bn to develop two mines, the TGR and a port. This is a significant investment undertaken after many years of studies.

Rio Tinto recently announced good progress for the Simfer JV mine (comprising Simandou Blocks 3 and 4 - Figure 4\*), confirming first production is on schedule for this year, all mine construction contracts are now complete, and commissioning of the two initial crushers is complete, with first ore crushed on 1 January 2025.

\*To view the full Quarterly Report, please visit:  
<https://abnnewswire.net/lnk/2U8Q85S6>

### 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

Contact:

Arrow Minerals Ltd E: [info@arrowminerals.com.au](mailto:info@arrowminerals.com.au) WWW: [www.arrowminerals.com.au](http://www.arrowminerals.com.au)

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