

# North Arrow Minerals Inc. Announces Management Changes

31.03.2025 | [CNW](#)

## **EIRA THOMAS APPOINTED PRESIDENT AND CEO KEN ARMSTRONG APPOINTED CHAIRMAN**

[North Arrow Minerals Inc.](#) (TSXV: NAR) ("North Arrow" or the "Company") is pleased to announce changes in the executive management of the Company, effective May 1, 2025, with Eira Thomas appointed President and CEO of the Company, and current President and CEO Ken Armstrong transitioning to Chair of the Board of Directors. Ms. Thomas has served as the non-executive Chair of North Arrow since February 2024. This change is intended to recognize Ms. Thomas' expanded, more direct role in managing the Company's exploration activities in southern Africa, including the Kraaipan Gold Project in Botswana.

Ken Armstrong commented, "This change in North Arrow's management structure will allow the Company to take full advantage of Eira's existing relationships and operational experience in southern Africa, and Botswana in particular, as the Company advances the Kraaipan Gold Project and pursues additional exploration opportunities in this area. I look forward to continuing to support Eira, North Arrow and our partner and operator of the Kraaipan Project, Rockman Resources, as we pursue new gold discoveries in southern Botswana."

Ms. Thomas has more than 30 years of experience in the mining industry, particularly in the diamond, gold and energy spaces. She has held executive and board positions with several companies over that period, including Kaminak Gold Corp. and [Lucara Diamond Corp.](#) In addition, she served as a director of Suncor Energy for 17 years.

Eira Thomas commented, "I am pleased to be taking on increased responsibilities as North Arrow works to expand its portfolio of gold projects focused on southern Africa, and Botswana in particular, following a change in the Company's focus in 2024. Importantly, North Arrow will also continue to benefit from Ken Armstrong's history and experience with the Company as he steps into the role of Chairman of the Board of Directors. The Board would like to acknowledge Ken's long and successful service to the Company as President and CEO and looks forward to continuing to work with Ken as the new Chair."

Rockman's highly experienced in-country team continues to capably implement ongoing exploration programs at the Kraaipan Project with Remote Mapper high resolution magnetic surveys and structural mapping surveys currently underway. Both surveys are expected to be completed in early April. As part of the mapping program, approximately 80 prospecting rock samples have been collected to date for the purpose of providing a geochemical profile of outcropping altered and unaltered iron formation and associated rock types. The geochemistry of these samples, including gold assays, will aid in the characterisation of bedrock samples collected as part of a planned three-month RC drill sampling program scheduled to start in May. This drill program is intended to test priority targets located beneath Kalahari overburden cover. For additional details on planned exploration work at Kraaipan, please see the Company's news release dated February 27, 2025).

## About the Kraaipan Gold Project, Botswana

The Kraaipan Gold Project is comprised of three mineral concessions covering the 60 km strike extent of the Kraaipan Greenstone Belt (the "KGB") in Botswana. The KGB is a highly prospective Archean greenstone belt that straddles the Botswana - South Africa border, with proven mineral endowment including Harmony Gold's multi-million-ounce Kalgold mine in South Africa, approximately 40 km south of the Project. Past exploration of the northern extent of the KGB has been challenged by the presence of Kalahari overburden, impacting approximately 80% of the KGB within Botswana. The Kalahari overburden comprises unconsolidated sand as well as gravel, silcrete, calcrete and minor clay-rich horizons. While laterally extensive, this cover material is typically less than 20m over much of the Project but can locally reach depths of up to 70m. Limited past exploration of the KGB in Botswana has identified local gold mineralization in shallow drilling of exposed banded iron formation ("BIF") targets. An area of focus for new exploration is to

identify BIF-related gold mineralisation beneath the sand cover. To do this, North Arrow is working with Rockman Resources Limited's highly experienced Botswana-based exploration team, who are deploying cost-effective, proprietary exploration solutions including unmanned aerial vehicle geophysics, truck-mounted drilling and, potentially, deep machine learning technologies to rapidly advance the Project.

North Arrow can earn a 60% interest in the Project from Rockman by investing US\$5 million by June 30, 2027, including a firm commitment to invest US\$1 million by June 30, 2025. To date, the Company has invested approximately US\$500,000.

#### About North Arrow Minerals

North Arrow is a Vancouver, BC-based exploration company focused on the evaluation of the Kraaipan Gold Project in Botswana. North Arrow's management, board of directors and advisors have significant successful experience in the global exploration and mining industry. North Arrow continues to maintain its Canadian diamond interests in the Naujaat (NU), Pikoo (SK), and Loki (NWT) Projects. North Arrow's exploration programs are conducted under the direction of Kenneth Armstrong, P.Geol. (NWT/NU, ON), President and CEO of North Arrow and a Qualified Person under NI 43-101.

North Arrow Minerals Inc.

/s/ "Kenneth A. Armstrong"  
Kenneth Armstrong  
President and CEO

Website: [www.northarrowminerals.com](http://www.northarrowminerals.com)

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This news release contains "forward-looking statements" including but not limited to statements with respect to North Arrow's plans, the estimation of a mineral resource and the success of exploration activities. Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the successful integration of acquisitions; risks related to general economic and market conditions; closing of financing; the timing and content of upcoming work programs; actual results of proposed exploration activities; possible variations in mineral resources or grade; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; changes in national and local government regulation of mining operations, tax rules and regulations. Although North Arrow has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. North Arrow undertakes no obligation or responsibility to update forward-looking statements, except as required by law.

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