

Arrow Minerals Ltd: Simandou North Achieves High Quality Hematite Fines

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Perth, Australia - [Arrow Minerals Ltd.](#) (ASX:AMD) is pleased to announce highly favourable metallurgical testwork results which demonstrate the premium quality of the iron ore at its Simandou North project in Guinea.

Outstanding metallurgical testwork results have once again highlighted a high grade, low alumina product. This follows Arrow's MoU with Baosteel for mine gate sales.

Highlights

- Arrow has completed additional ore type characterisation and metallurgical testwork on the Simandou Formation Oxide BIF (Oxide BIF) at its Simandou North Iron Project (Simandou North)
- Simulated flowsheets deliver high grade +66% Fe, low alumina (less than 0.5% Al₂O₃) hematite fines product across all three flowsheet options
- Products are exceptionally low in alumina, highlighting the potential to attract a price premium given the reduced supply of low alumina product in the market
- The results provide a preferred flowsheet to be further assessed as part of process plant scoping study work
- Simulated "All spirals" simple gravity separation flowsheet delivers the most attractive combined mass recovery and grade results at the following density cut point: SG4.05; 44% mass yield, 66.8% Fe, 2.9% SiO₂, 0.49% Al₂O₃

Arrow recently signed a Memorandum of Understanding (MoU) providing a framework for potential mine gate sales of iron ore to Baosteel Resources Holding (shanghai) Co.Ltd (Baosteel) from Simandou North.

This important strategic partnership will leverage complementary strengths and resources, including access to the Simandou port and rail, and markets, to advance the development of Arrow's iron ore and bauxite projects.

In August 2024, Arrow announced a significant Exploration Target (281Mt to 716Mt Simandou Formation Oxide BIF at 33-46% Fe) at the project, as well as results of bench scale metallurgical testwork (stage 1) that supported a 61-64% Fe, low alumina hematite fines product being achieved via a simple wet gravity process.

Cautionary Statement: The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Arrow Managing Director David Flanagan said:

"These outstanding metallurgical results demonstrate the premium quality of the Simandou North product, characterised by its high grade and low contaminants. These results have exceeded our expectations."

"For some time, the market has been experiencing a decline in the supply of low alumina product to the steelmaking industry. The Simandou North mineralisation is inherently low in alumina which is a bonus for the project. This testwork has once again demonstrated that a simple gravity separation process is highly effective in getting rid of the silica and producing a very high iron grade product with very low alumina content."

"This is important because it highlights the potential to attract a premium price, typically in the order of an additional US\$10 - \$15/t above the normal 62% Fe Pilbara fines index."

"Commissioning of the Trans-Guinean multi-user railway remains on track for late 2025. We fully intend to maximise the opportunity this railway provides."

"Consistent with the terms of the MOU agreed in October 2024, Arrow continues to engage with Baosteel regarding potential sales at the mine gate or rail siding. Baosteel is the world's largest steel producer, is a significant investor and shareholder in all the infrastructure and is actively involved in the development of Simandou blocks 1 and 2, on the adjoining tenements to the south."

STAGE 2 METALLURGICAL TESTWORK SUMMARY

Following the stage 1 sighter metallurgical testwork completed in the first half of 2024, stage 2 testwork has focussed on further characterisation of the Oxide BIF ore types (Friable and Intact) of Simandou North through a more comprehensive testwork characterisation program. The objective was to assess the amenability of the two main rock types to different process flowsheet options, and in doing so, select a preferred process flowsheet to be assumed in a scoping study level estimate of process plant's capital and operating costs. Results of the testwork provide other key information that will also be used in scoping study work for the process plant.

This testwork has utilised a broader suite of drill hole intervals to increase representation of testwork composite samples relative to previous testwork. As previously announced, Arrow awarded the stage 2 metallurgical testwork program to Nagrom, a metallurgical laboratory based in Perth. Mineral Technologies were engaged by Arrow Minerals to provide input to the test program as well as specialist advice regarding the potential for gravity and magnetic separation equipment inclusion in the process flowsheet. Mineral Technologies are a globally recognised fine mineral separation specialist company with expertise in iron ore, mineral sands and other commodities.

Next Steps

Further works will now be scoped to gather key information to complete the scoping study capital and operating costs for the process plant. The forward works will likely include a bulk spiral test run aimed at controlling the level of gangue minerals remaining in the product, while maximising the iron recovery to product and as such will include additional characterisation of the feed and products at each stage.

For full details of the testwork program, please visit:
<https://abnnewswire.net/lnk/8S9I94SR>

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 WWW: www.arrowminerals.com.au

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