

INDEPENDENCE GROUP COMPLETES FARM-IN AT PLUMRIDGE NICKEL PROJECT

Arrow Minerals Limited (**Arrow** or the **Company**) is pleased to announce that its joint venture partner in the Plumridge Nickel Project (**Project**), Independence Group NL (ASX: IGO) (**IGO**), has completed the expenditure requirement to increase its interest in the Project to 90%.

Under the farm-in agreement, IGO had the right to increase its interest in the Project from 51% to 90% through the expenditure of \$5 million within four years from 31 January 2018.

IGO met the expenditure requirement at the Project in 17 months by completing:

- Project-wide aircore drilling programmes (3km x 800m spacing);
- SPECTREM airborne electromagnetic (**AEM**) surveys; and
- Ground moving loop EM (**MLEM**) surveys over target areas to define bedrock conductors.

IGO has also commenced drilling of four bedrock targets that have been identified using the aircore drilling, AEM and MLEM datasets. The targets are considered prospective for Nova-style magmatic sulphide mineralisation (Ni-Cu) and Andromeda-style volcanogenic massive sulphide mineralisation (Cu-Zn).

Arrow has a residual 10% interest in the Project and can maintain its interest through contributing pro-rata to the joint venture. If Arrow elects not to contribute to the joint venture, its interest will convert to a 1% net smelter return royalty on all future production from the Project.

For further information visit www.arrowminerals.com.au or contact:

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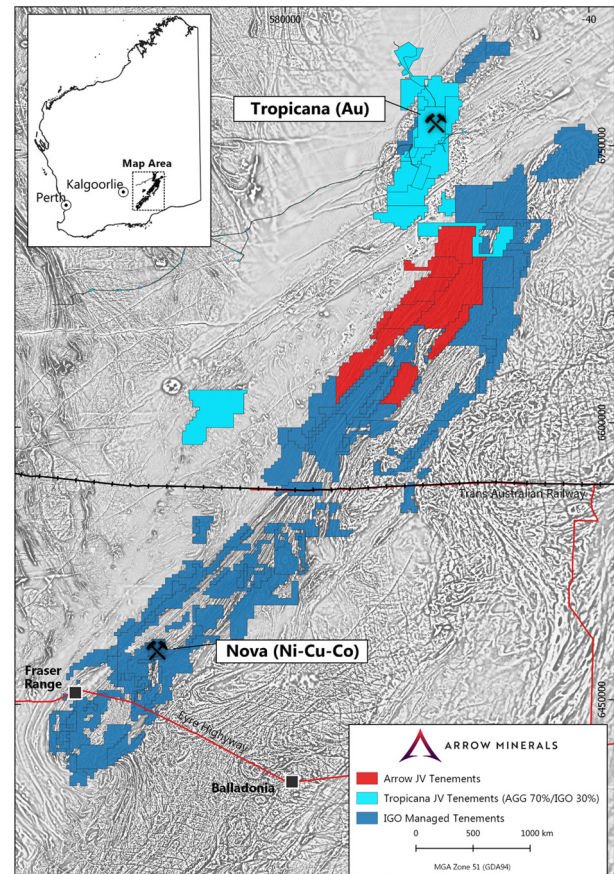


Figure 1: Plumridge Nickel Project location map