

Arrow Minerals Ltd

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Arrow Minerals targets golden prospects in major drilling campaign

Arrow Minerals Ltd (ASX:AMD) is embarking on a 26,000-metre drilling program at four gold prospects within the Barlee project in Western Australia's Eastern Goldfields.

The aircore drilling program will cover more than 20 strike kilometres of gold-in-soil anomalies and define bedrock gold mineralisation at the T1, T2, T6 and T8 prospects.

Gold mineralisation was intersected at these prospects with first-pass drilling in 2017.

Earthworks start next week

Arrow has awarded earthworks and drilling contracts for the program and expects earthworks to begin next week.

Drilling at the T8 prospect is expected to begin in mid-March with first assay results expected by the end of April.

It is the first major drill program to test multiple prospects in an emerging gold province.

READ: Arrow Minerals hits high grade gold in Eastern Goldfields

Arrow is well-funded for the work after receiving \$2.8 million from Independence Group NL (ASX:IGO) with an additional \$2.4 million to be received in around six weeks, subject to shareholder approval.

The aircore program will complete fence lines across the entire soil anomaly at each prospect.

This will include 10 kilometres of strike at T1 with the aim of defining the extent and grade of bedrock gold mineralisation.

Follow-up is proposed

Based on the results of the aircore drilling, Arrow will undertake further substantial infill aircore and reverse circulation drilling programs.

The total amount of aircore drilling to be completed in two phases in 2018 is 40,000-50,000 metres, with an additional 15,000-20,000 metres of reverse circulation drilling scheduled.

Price: A\$0.014

Market Cap: A\$4.4M

1 Year Share Price Graph



Share Information

Code: AMD

Listing: ASX

52 week High Low
A\$0.04 A\$0.01

Sector: Mining

Website: www.arrowminerals.com.au

Company Synopsis:

Arrow Minerals Ltd (ASX:AMD) is exploring for gold, nickel and lithium in Western Australia.

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Arrow Minerals has a number of gold prospects at Barlee.

The Barlee project is 100 kilometres west of Menzies and 180 kilometres north of Southern Cross.

The Menzies and Southern Cross regions contain more than 20 million ounces of known gold endowment.

READ: Arrow Minerals signs strategic deal with Independence Group, bags \$5.2 million

Arrow recently received \$1.5 million from Independence Group to acquire a 51% interest in the Plumridge Nickel Project.

The Plumridge Joint Venture, covering eight exploration licences totalling 2,500 square kilometres in the Fraser Range province, will be formed.

Independence will manage all exploration activities at Plumridge and can increase its interest to 90% through the expenditure of \$5 million over four years.

In addition, the company has received \$1.3 million from a tranche 1 placement.

Subject to approval at a shareholder meeting in March, Arrow will receive an additional \$2.4 million from a placement to Independence and the tranche 2 placement.

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