



ASX ANNOUNCEMENT

7 DECEMBER 2017

RIGHTS ISSUE RAISES \$607,904

Arc Exploration Limited (ASX Code: "ARX") is pleased to announce that the Company's Rights Issue has been well supported by shareholders raising \$607,904.

The Rights Issue was structured as a non-renounceable pro-rata entitlement offer to acquire one new share for every two existing shares (1 for 2) held in the Company at an issue price of \$0.51 cents per share.

The Company will allot 1,191,968 new shares on Monday 11 December 2017 to shareholders who participated in the Rights Issue.

The funds raised from the Rights Issue will be used to pay the costs of the issue, to enable the Company to investigate and fund new project acquisitions or joint ventures, and for general working capital.

It is envisaged that the remaining shortfall of 908,154 new shares will be placed at not less than the issue price of \$0.51 by the Directors in conjunction with Taylor Collison Limited as Lead Manager. This placement will be effected within 3 months of the Rights Issue closing date in accordance with the terms of the Rights Issue as set out in the Company's Offer Booklet dated 9 November 2017.

The Board wishes to thank those shareholders who supported the Rights Issue.

Yours faithfully

A handwritten signature in black ink, appearing to read "Simon O'Loughlin".

Simon O'Loughlin
Chairman

For further information please contact:

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