



Ark Projects Update

Sydney, 9 March 2018: The board of Ark Mines Ltd (**ASX:AHK**) is pleased to provide an update of its project activities.

Union Extended

On 5 February 2018 AHK extended the Union Extended (**UE**) option (*refer AHK announcement 14/08/2017*) for a further 3 months to 9 May 2018. The purpose of the extension was to provide further time for the UE mining management plan (**MMP**) to be prepared and submitted to the Department of Primary Industries and Resources in the Northern Territory (**DPIR**).

Finalisation and submission of the UE MMP to DPIR has been delayed by heavier than expected rains in the UE area which have prevented AHK's consultants access to UE and perform critical studies to complete the UE MMP. The UE MMP is expected to be finalised very soon after UE access can be accomplished.

CIL Gold Processing Plant

AHK directors have:

- had two sets of extensive meetings in China with two potential suppliers of a CIL gold processing plant proposed to be located at UE (**Plant**), providing circa. 450k/t/p/a capacity;
- satisfied themselves as to the quality of the equipment offered and the ability of the suppliers identified to design and deliver the required equipment; and
- obtained and discussed indicative terms proposed by the suppliers including pricing. Final terms remain to be negotiated.

AHK is now engaged with potential financiers and funders for the Plant and during recent China visits AHK directors had the opportunity to meet with Chinese companies that may be interested to provide financing and funding. AHK intends continuing these discussions.

Glencoe

The DPIR has now approved the mining management plan submitted by AHK concerning the Glencoe project (*refer AHK announcement 25/02/2016*) situated on ML29679 (**Approval**) and AHK is now arranging for payment of the required security bond.

The Approval continues, under AHK's custody, the care and maintenance status of the Glencoe project and permits AHK to recommence open cut mining subject to required notifications. Underground mining at Glencoe would require modification of the Approval.



AHK is now considering next steps with Glencoe to be aligned with mining and processing plans for Mt. Porter and UE.

Potential Acquisitions

AHK remains interested to acquire other advanced gold mining projects and remains engaged with various parties in this regard.

About Ark Mines Ltd (ASX: AHK)

AHK is a public listed company with a portfolio of gold tenements in Northern Territory. AHK is focussed on mining its tenements as soon as is practicable and to develop further cash generating projects in the Northern Territory.

FURTHER INFORMATION: Roger Jackson, Managing Director, Ark Mines Ltd: rjackson@arkmines.com.au

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves has been compiled by Roger Jackson BSc, Grad Dip Fin Man, Dip Ed, AICD, who is a Member of The Australasian Institute of Mining and Metallurgy and who has more than five years' experience in the field of activity being reported on. Mr Jackson is a director of the Company. Mr Jackson has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jackson consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.