

Thursday, 6 June 2019

## ARX COMPLETES A\$2.25M PLACEMENT

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### HIGHLIGHTS

- **ARX raises A\$2.25m via the issue of 11,250,000 shares at 20c per share to institutional and sophisticated investors (“Placement”)**
  - **Funds will be used for exploration and metallurgical test-work at the Cue Copper Project, technical due diligence on further opportunities and general working capital**
  - **ARX expects to complete the acquisition of Cyprium Australia Pty Ltd in the near term**
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Arc Exploration Limited (“ARX” or “the Company”) is pleased to announce it has completed a placement of 11,250,000 shares at 20c per share to institutional and sophisticated investors to raise A\$2.25m (“Placement Shares”). Approval to issue the Placement Shares was obtained at the Company’s Annual General Meeting held on 29 May 2019.

Executive Director elect, Barry Cahill states; *“We would like thank existing and incoming ARX shareholders for their support in this capital raise. The incoming Board and management are excited to complete the Cyprium Transaction, begin drilling and metallurgical test-work at Hollandaire, while continuing to assess a range of opportunities in the Australian copper space. The Company is now well capitalised to execute our strategy with approximately A\$4M in cash and no debt.”*

Ashanti Capital acted as the sole lead manager to the Placement.

### For further information:

Nicholas Rowley  
Non-Executive Director  
T +61 8 6117 0452  
E [info@arcexploration.com.au](mailto:info@arcexploration.com.au)