

30 March 2022

ASX: AHK

Corporate Directory

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- Mt Jesse Iron – Copper
- Pluton Gold



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LATERITIC MATERIAL ENCOUNTERED IN GUNNAWARRA NICKEL COBALT DRILL PROGRAM

HIGHLIGHTS

- ~1,500 metre Reverse Circulation (RC) drilling program underway at highly prospective Gunnawarra Nickel Cobalt Project, North Queensland
- 500 metres drilled so far targeting known Ni Co laterites which are present across across Ark's Exploration Permit Minerals ('EPM')
- Lateritic material encountered up to 40m in depth
- Ark is assessing opportunities to fast-track assay results

Ark Mines Ltd (ASX: AHK, "Ark" or the "Company") is pleased to announce RC drilling has commenced at the Company's highly prospective nickel cobalt targets within the 36km² Gunnawarra EPM in North Queensland.

The program is targeting known Ni Co mineralization in shallow laterites as well as other potential mineralization in some step out locations. So far, 500 metres have been drilled and lateritic material has been encountered up to 40 metres deep in some locations.

Commenting on the drilling program, Ark Executive Director Ben Emery said:

"Our maiden RC drilling program at the Gunnawarra Prospect is a pleasing milestone and progress is encouraging. We are now well into drilling the Ni Co laterites which are present at surface, and we have been surprised that some have extended down to 40 metres. Our forward strategy is to see if we can quickly secure assay results for the first 1,500 metres, and if we report encouraging preliminary assay results, our plan is to immediately expand the current drill program. We look forward to reporting on progress and first assays."



Image 1: Reverse circulation drilling nickel-cobalt at Gunnawarra

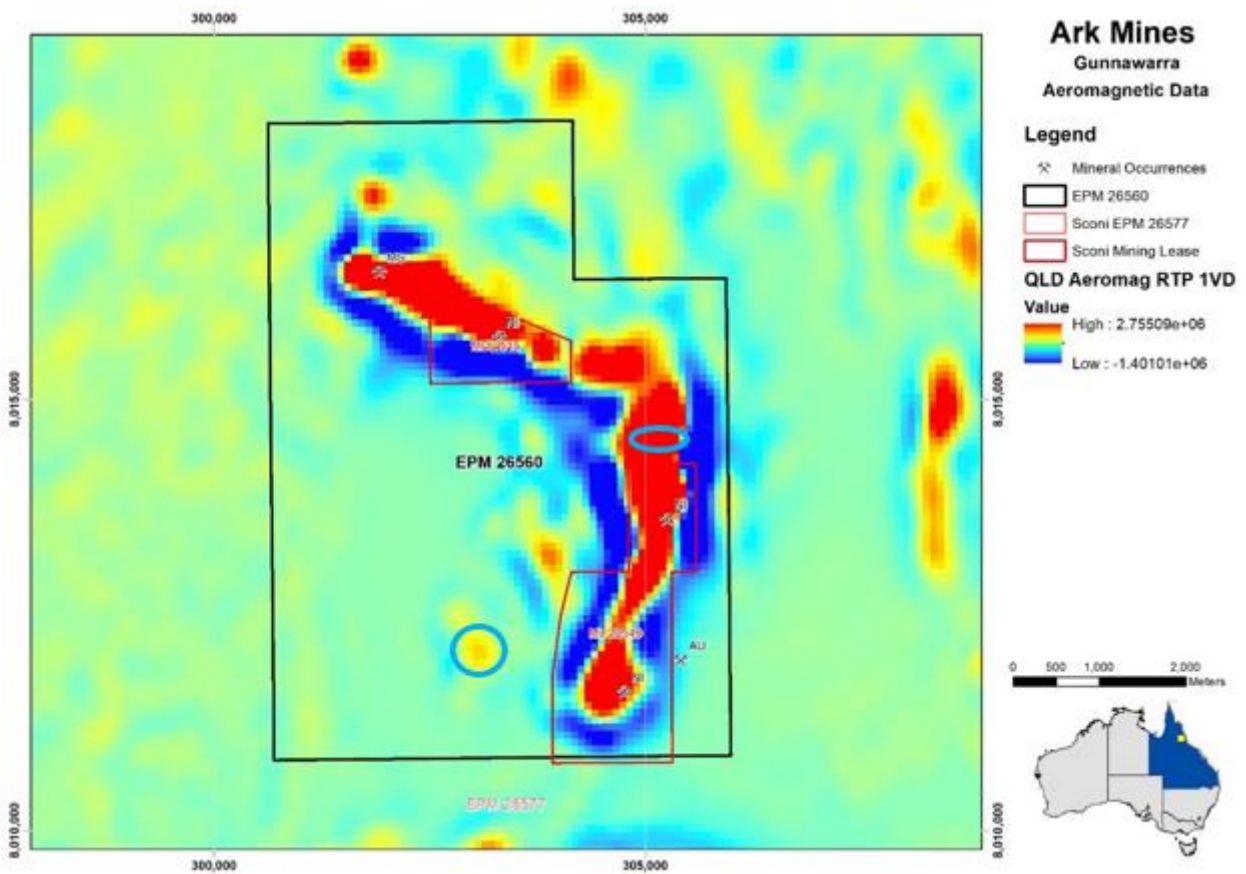


Image 2: Drill targets shown in light blue outlines. The oval target was looking at the serpentinites over the high mag. The circle location is the location where the laterites are being drilled.

Images 3-6: Chip trays from reverse circulation hole #10 showing 1m intervals from surface





This announcement has been approved by the Board of Ark Mines Ltd.

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About Ark Mines Limited

Ark Mines is an ASX listed Australian mineral exploration company focused on developing its 100% owned projects located in the prolific Mt Garnet and Greenvale mineral fields of Northern Queensland. The Company's exploration portfolio consists of three high quality projects covering 65km² of tenure that are prospective for copper, iron ore, nickel-cobalt and porphyry gold:

Mt Jesse Copper-Iron project

- Project covers a tenure area of 12.4km² located ~25km west of Mt Garnet
- Centered on a copper rich magnetite skarn associated with porphyry style mineralization
- Three exposed historic iron formations
- Potential for near term production via toll treat and potential to direct ship

Gunnawarra Nickel-Cobalt project

- Comprised of 11 sub-blocks covering 36km²
- Borders Australian Mines Limited Sconi project - the most advanced Cobalt-Nickel-Scandium project in Australia
- Potential synergies with local processing facilities with export DSO Nickel/Cobalt partnership options

Pluton Porphyry Gold project

- Located ~90km SW of Cairns near Mareeba, QLD covering 18km²
- Prospective for gold and associated base metals (Ag, Cu, Mo)
- Porphyry outcrop discovered during initial field inspection coincides with regional scale geophysical interpretation

Competent Persons Statement

The Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Roger Jackson, who is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Jackson is a director of the Company. Mr Jackson has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Jackson consents to the inclusion of this information in the form and context in which it appears in this report.