

ASX: AHK

Corporate Directory

Directors

Executive Chairman
Roger Jackson

Executive Director
Ben Emery

Non-Executive Director
Ian Mitchell

Projects

• Gunnawarra
Nickel-Cobalt

• Mt Jesse
Iron-Copper

• Sandy Mitchell
Rare Earths

• Pluton
Gold



Contact Details

T: +61 82 80660601

E: info@arkmines.com.au

W: www.arkmines.com.au

Suite 9.04a, Level 9, MLC
Centre, 19-29 Martin Place,
SYDNEY NSW 2000

Clarification of Previous Announcements Regarding “Historical Results” “DSO Ore” and Gunnawarra Resource Definition.

Historical Results

Ark Mines used the terms “Historical TREO grades” or “Very high historical TREO grades” in the following ASX announcements previously released to the market:

- 1 March 2023 - “Ark Acquires 100% of Advanced Queensland Rare Earth project”;
- 28 March 2023 - “Robust Historical NdPr Ratios from Sandy Mitchell Project”;
- 24 May 2023 - “Investor Presentation”;
- 30 May 2023 - “Investor Presentation”;
- 30 May 2023 - “Pan Concentrate Samples Return High-Grade Rare Earths”; and
- 14 June 2023 - “Phase 1 Sandy Mitchell Drilling Completed – Assays Pending”.

While the mentioned grades were historic in that they referred to results that had been undertaken in the past by the previous tenement owner, they were not “Historic” as defined by the JORC code, which defines “Historic” results as having been determined prior to 1989.

The results referred to by the Company were provided by the previous tenement owner with sufficient documentation to satisfy the Competent Person who referred to them in 1 March 2023 announcement as not JORC compliant, and included a cautionary statement regarding the reliance on this data.

The Company has now released the results of its own JORC compliant panned concentrate assays in Table 1 of its announcement lodged on 30 May 2023, together with the relevant JORC Table 1, appended to that announcement.

Direct Shipping Ore (DSO)

The Investor Presentation lodged by the Company on 30 May 2023 described the Company’s Mt Jesse Project as being capable of producing a DSO iron ore product. This assessment was made by the Company based on neighbouring deposits having been previously mined by others and shipped as a DSO product.

The Company now recognises that this description is aspirational, and should not have been used in the Investor Presentation without qualification.

Gunnawarra Resource Definition

The Investor Presentation lodged by the Company on 30 May 2023 included reference to a maiden resource estimate of 1.341m tonnes at .53% nickel, 602k tonnes at .066% cobalt and 191.5k tonnes at .054% of copper, at a .4% nickel cut-off.

The undying JORC categories of this resource are shown in Table 1:

Gunnawarra Resource				
Classification	Metal	Tonnes	Grade ppm	Tonnes Metal
Measured	Nickel	0	0	0
	Cobalt	0	0	0
	Copper	0	0	0
Indicated	Nickel	0	0	0
	Cobalt	0	0	0
	Copper	0	0	0
Inferred	Nickel	1,341,000	5350	7,200
	Cobalt	602,000	660	400
	Copper	191,500	540	100

Table 1: Underlying Resource Categories – Gunnawarra nickel cobalt Resource
(Refer to the Company's previous ASX announcement dated 23 December 2022)

FURTHER INFORMATION

Released through: Ark Mines Limited and authorised for release by the Board of Ark Mines Ltd.

For further Information please contact:

Roger Jackson
Executive Chairman
info@arkmines.com.au

Ben Emery
Executive Director
info@arkmines.com.au

Or visit our website and social media www.arkmines.com | www.twitter.com/arkmineslimited
www.linkedin.com/company/ark-mines-limited/

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 and a Fellow of the Australasian Institute of Geoscientists. Mr Jackson is a shareholder and 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. Mr Jackson confirms information in this market announcement is an accurate representation of the available data for the exploration areas being acquired.

PREVIOUSLY REPORTED GUNNAWARRA RESOURCE CATEGORIES – TABLE 1 ABOVE.

The Company confirms that it is not aware of any new information or data that materially impacts the information included in its ASX announcement of 23 December 2022 and that all material assumptions and technical parameters underpinning the estimates included in this ASX announcement continue to apply and have not materially changed.

The estimates included in the Company's ASX announcement of 23 December 2022 were reported in accordance with the JORC Code, 2012.