ASX ANNOUNCEMENT **21 July 2014**

FURTHER DRILLING RESULTS FROM SINGGAHAN PROSPECT, INDONESIA

Highlights:

- First phase scout drilling has been completed on porphyry target at Singgahan Prospect; assay results received from the last two holes (TRDD057 & TRDD058).
- Porphyry-style mineralisation was intersected in an altered diorite intrusion and returned multiple low grade copper-gold-molybdenum intercepts including 70 m at 0.037% copper, 0.05 g/t gold & 4 ppm molybdenum (TRDD058).
- The bottom of the eastern-most hole (TRDD057) returned an intercept of 12m at 0.067% copper & 0.10 g/t gold in altered volcaniclastic rocks cut by porphyry-style veining; highlighting potential for a stronger mineralised intrusion beneath and to the east of this hole.
- A petrological investigation completed on selected core samples taken from these holes has confirmed the occurrence of porphyry-style veining and alteration, with copper and molybdenum minerals, at Singgahan and supports the porphyry potential of the Trenggalek project area.

Arc Exploration Limited (ASX Code: ARX) announce the completion of the first phase of scout drilling with its joint venture partner, Anglo American, on the Trenggalek Project located in East Java, Indonesia (Figure 1).

Managing Director, Dr Jeffrey Malaihollo, commented:

> *"The results from this first phase of drilling with our joint venture partner, Anglo American, have confirmed the presence of a porphyry system at Singgahan, albeit so far at low-grade. These porphyry-type systems normally have multiple intrusions and there are indications that stronger mineralisation may be present in Singgahan area.*
>
> *Singgahan is only one of several targets identified under the joint venture. Large parts of the project area where there are several other prospects are underexplored for porphyry deposits. We will do a detailed review of the results and undertake more surface work before further drilling.*
>
> *These results highlight the porphyry potential of the Trenggalek project area, which lies in the same segment of volcanic arc that hosts the Tumpangpitu porphyry copper-gold deposit further to the east."*

The first phase of scout diamond drilling has been completed on the Singgahan Prospect located in the southeast corner of the Trenggalek Exploration IUP tenement. A total 1,541 m was drilled in four inclined diamond holes (TRDD055-58) (*see* Table 1 and Figure 2). These holes have tested only part of an extensive copper-gold-molybdenum soil anomaly that is underlain by a discrete magnetic anomaly centred on an altered diorite intrusion.

Results from the first two holes (TRDD055 and TRDD056) have been previously announced (*see* ARX announcement of 12th May 2014). Final results were received for the last two holes, TRDD057 and TRDD058, and are reported herewith (see Table 2).

Arc Exploration Limited
ABN 48 002 678 640
www.arcexploration.com.au

Sydney
ABN 48 002 678 640
Level 8, 65 York Street.
Sydney NSW 2000
Australia
T + 61 2 8076 6004
F + 61 2 8215 1600
E info@arx.net.au

Jakarta
Perkantoran CBD/BIDEX
Blok F, No.5
Jl. Pahlawan Seribu
BSD City - Tangerang 15321
Indonesia
T + 62 21 5316 0118
F + 62 21 5316 0119

TRDD057 was collared on the same drill pad as TRDD055 but drilled in the opposite direction to test the eastern edge of the soil anomaly and a magnetic low zone. The hole intersected a fault zone at the top of the hole and then a weakly mineralised, silica-clay-pyrite altered polymictic breccia and containing scattered quartz-pyrite veined intraclasts and a deeper quartz diorite/tonalite intrusion cut by minor quartz-pyrite veining with traces of disseminated chalcopyrite and molybdenite mineralisation.

A stronger developed zone of quartz-pyrite veining was intersected over the final 12 metres of this hole within silica-clay-pyrite altered volcaniclastic rocks and returned an intercept of 12 m at 670 ppm copper (or 0.067% Cu) and 0.1 g/t gold from 371.4 m. The peak result within this interval was 810 ppm Cu (or 0.081% Cu), 0.14 g/t Au & 7 ppm Mo. The hole was terminated in mineralisation.

TRDD058 was collared as a scissor hole to TRDD055. TRDD058 was testing for a possible increase in grade on the down-dip projection of the low-grade intercepts obtained in TRDD055.

The upper part of TRDD058 intersected low-grade copper-gold-molybdenum mineralisation in a quartz-anhydrite-magnetite-sulphide veined diorite intrusion and intrusion breccia. Multiple low-grade intercepts were returned including a best intercept of 70 m at 373 ppm copper (or 0.037% Cu), 0.05 g/t gold & 4 ppm molybdenum from 142 m down-hole (Table 2). Similar intercepts were previously reported from TRDD055, which is collared about 200 m to the east of TRDD058.

A gold intercept of 14 m at 0.24 g/t gold from 128 m down-hole with elevated associated arsenic-antimony-molybdenum was returned in silicified calcareous volcaniclastic rocks near the upper contact with the mineralised diorite. The peak result within this interval was 0.36 g/t Au with 1.68% As, 197 ppm Sb & 9 ppm Mo. This intercept correlates with a similar gold intercept returned in TRDD055 about 150 m to the east.

Silicified and locally skarnified calcareous volcaniclastic rocks were intersected in the lower part of the hole beneath the mineralised diorite. These rocks returned patchy elevated arsenic and molybdenum results of up to 1230 ppm As & 46 ppm Mo.

Synopsis of the drilling results

The four holes drilled at Singgahan complete a fence of holes across part of an extensive copper-gold-molybdenum soil anomaly and coincident magnetic-high anomaly. The source of the soil geochemical anomaly is interpreted to be a weakly mineralised intrusion breccia cropping out at surface. The source of the magnetic high is a small mineralised diorite intrusion that appears to be rootless as modelled by a 3D magnetics inversion analysis. The high-magnetic signature of the diorite is attributed to abundant secondary magnetite occurring as disseminations in porphyry-style quartz-anhydrite veins and potassic-propylitic alteration.

The diorite and associated intrusion breccia intersected in holes TRDD055 and TRDD058 cut a thick package of calcareous volcaniclastic rocks that are silicified and skarnified on the margins of the intrusion. These alteration features are consistent with a porphyry environment. The mineralised diorite and intrusion breccias returned broad low-grade copper-molybdenum-gold intercepts of the order of +200-500 ppm Cu, +5-10 ppm Mo and +0.02-0.05 g/t Au. These rocks may represent an older weakly mineralised intrusive phase. Similar older weakly mineralised intrusive are recorded at Tumpangpitu and in the Batu Hijau mining district.

The altered quartz diorite/tonalite intrusion and associated breccias intersected in TRDD057 are separated from the magnetic diorite intersected in holes TRDD055 and TRDD058 by a major fault structure. The very bottom of TRDD057 yielded the strongest copper-gold intercept of the program in multiple porphyry-style quartz-pyrite veins hosted in argillic-phyllic altered volcaniclastic rocks. This mineralisation is open and there may be potential for increasing copper-gold-molybdenum grades at depth and surrounding this hole. Quartz diorite/tonalite intrusive phases are associated with higher grade mineralisation in the Tumpangpitu and Batu Hijau porphyry copper-gold deposits.

A petrological investigation completed on selected core samples has confirmed the porphyry target at Singgahan. Copper sulphide mineralisation occurs in the form of disseminated chalcopyrite and lesser bornite associated with high-temperature porphyry-related alteration minerals (K-feldspar, magnetite, biotite, actinolite/tremolite) and porphyry-style quartz-magnetite-anhydrite veining. Minor disseminated chalcopyrite and molybdenite also occurs in later overprinting alteration assemblages.

Work at Trenggalek for the remainder of the year will focus on interpretation of the drilling results from the recently completed program, a full assessment of all geological data collected to date and preliminary target generation on other parts of the IUP that are considered underexplored but prospective for potential porphyry systems. The rig has now been demobilised.

Table 1. SINGGAHAN PROSPECT - Drill-hole Details

Hole ID	mE	mN	mRL	Dip	Azimuth (mag.)	Depth (m)
TRDD055	574,956	9,088,554	351	-50^0	285^0	331.7
TRDD056	575,099	9,088,517	310	-65^0	210^0	30.8*
TRDD057	574,958	9,088,554	351	-70^0	105^0	383.4
TRDD058	574,753	9,098,639	471	-75^0	125^0	795.8

*Hole TRDD056 abandoned short of targeted depth because of poor ground conditions

Table 2. SINGGAHAN PROSPECT – Significant Drill Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (ppm)	Mo (ppm)	As (ppm)	Sb (ppm)
TRDD055	16.0	27.5	11.5	0.06	250	3		
	27.5	44.7	17.2	0.65	104	28	5700	61
	98.0	120.0	22.0	0.02	230	5		
	150.0	188.0	38.0	0.05	320	9		
TRDD056	28.7	30.3	1.6	0.17	167	29	3000	42
TRDD057	0.0	6.0	6.0	0.04	346	2		
	148.0	186.0	38.0	0.07	280	2		
	371.4	383.4	12.0	0.10	670	3		
TRDD058	14.0	22.0	8.0	0.16	315	21		
	43.0	104.1	61.1	0.04	313	6		
	108.0	118.0	10.0	0.07	73	6	2180	21
	128.0	142.0	14.0	0.24	122	13	8387	98
	142.0	212.0	70.0	0.05	373	4		
	220.0	256.0	36.0	0.03	252	5		
	306.0	320.0	14.0	0.06	301	3		
	402.0	410.0	8.0	0.21	101	13	3427	50
	410.0	416.0	6.0	0.02	290	5		

Note: These are all down-hole lengths; true widths unknown

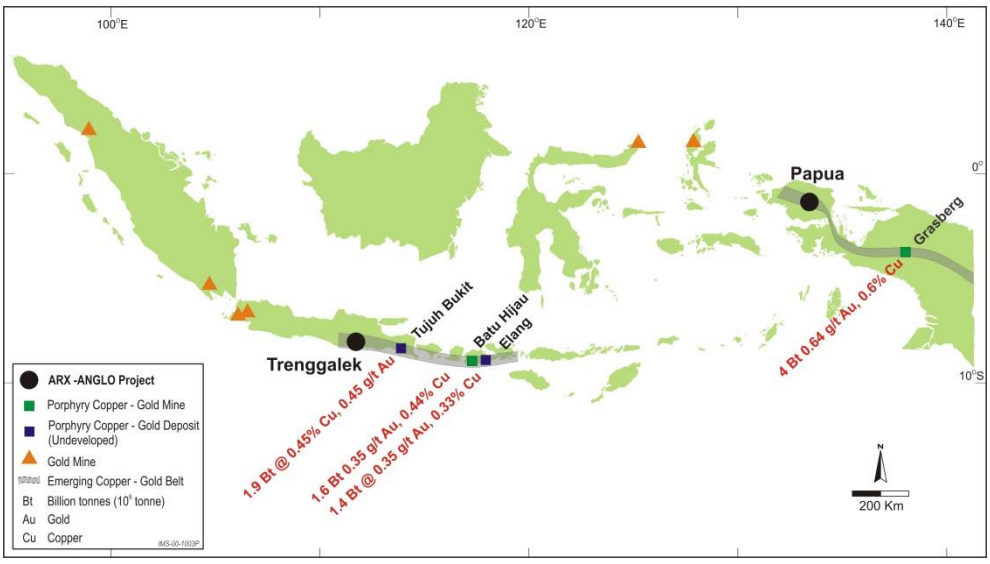

Figure 1. Trenggalek Project Location Map

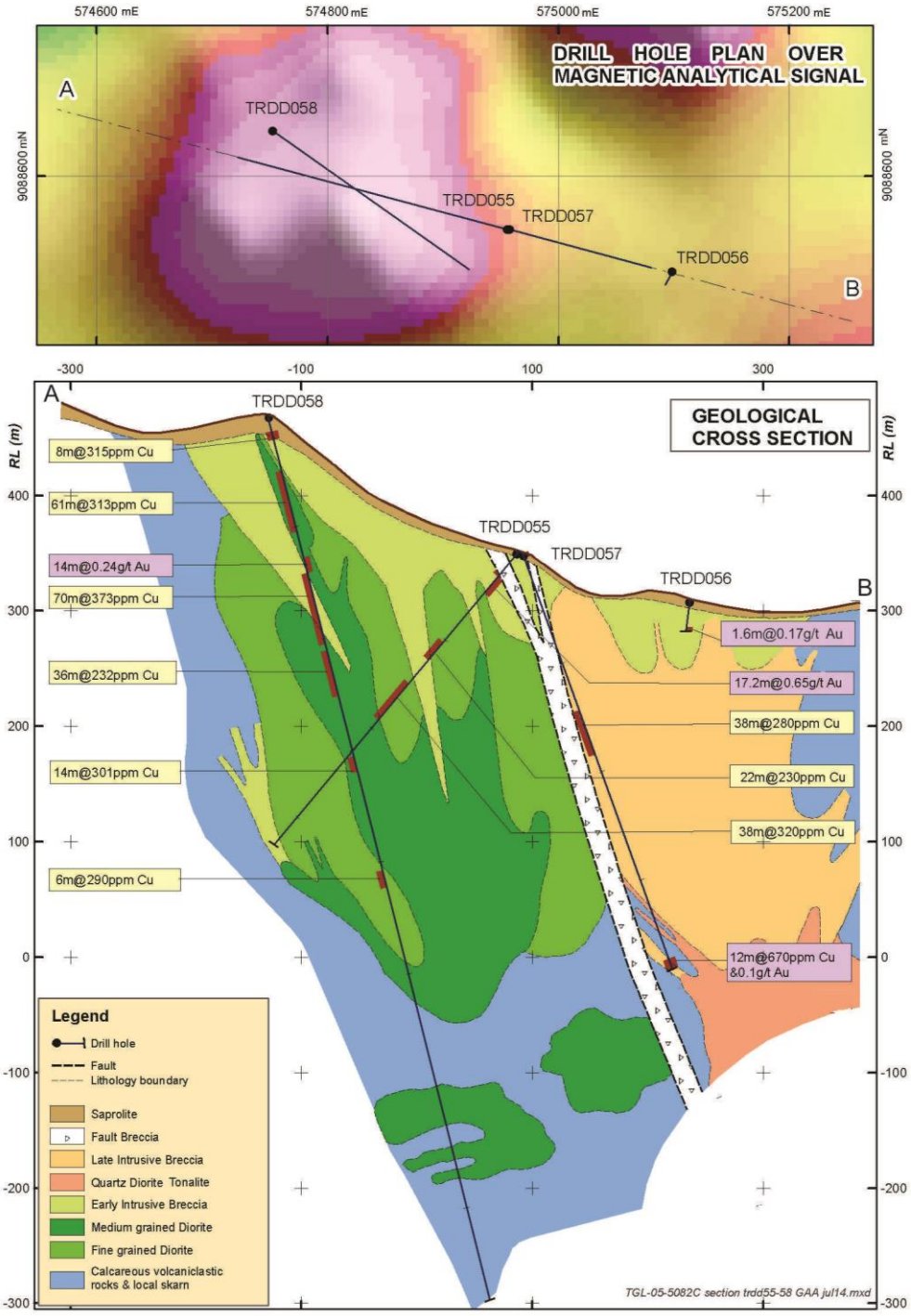

Figure 2. Singgahan Prospect – Drill-hole Locations & Interpretative Geology Section

About Trenggalek

The Trenggalek Project is an Exploration IUP tenement covering about 300 km^2 located in the same magmatic arc that hosts the Tumpangpitu porphyry copper-gold deposit in the Southern Mountains of East Java, and the Batu Hijau-Elang porphyry copper-gold deposits located on Sumbawa. The project has excellent infrastructure with a network of sealed to graded roads traversing almost all of the tenement area.

In December 2012, ARX announced that Anglo American had elected to enter into an agreement with ARX and SMN to farm into the Trenggalek Project. Details of this agreement were presented in the December 2012 quarterly report. Formal legal documentation in support of the Joint Venture between ARX and Anglo American was signed on 22 August 2013. Exploration activities at Trenggalek are currently managed by ARX but fully funded by Anglo American.

For further information please contact:

Dr Jeff Malaihollo
Managing Director
Tel: + 62 21 531 60118
Email: jeffmalaihollo@arx.net.au

Andrew J. Cooke
Company Secretary
Tel: + 61 2 8076 6004
Email: andrewcooke@arx.net.au
Or visit the website: www.arcexploration.com.au

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Brad Wake, BSc (Applied Geology), who is a member of the Australian Institute of Geoscientists. Mr Wake has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity which is being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Wake is a full time employee of Arc Exploration Limited and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

ARC EXPLORATION

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The results relating to this announcement on Singgahan Prospect are from samples derived entirely from core obtained in four diamond drill holes (TRDD055 – TRDD058). • The entire hole was logged in detail by the project geologist and marked up for splitting and core sampling. • The core was split with a petrol-driven diamond-blade saw, sampled and assayed down the entire length of each drill-hole; included mineralised and unmineralised intervals. • Quarter-core was sampled from PQ-size and half-core sampled from HQ-NQ-BQ-size core. Samples were 1-2 m intervals down the entire length of the hole and weighed about 3-5kg depending on the core size. • Samples were completely crushed and pulverised to produce a 50 g charge for fire assay and 1-2 g for Multielement ICP analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling was undertaken with a man-portable MX-420 drill rig owned & operated by PT Maxidrill Indonesia. • Sample was recovered by triple-tube coring with depth capabilities of 130 m (PQ3), 400 m (HQ3), 700 m (NQ3) & 1,100 m (NQ3). • The core was oriented using an ORIshot core orientation instrument.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recovery and core loss were recorded with a measuring tape directly from the drill splits after each drill run by trained field technicians and verified by the project geologist. • Field data was entered into a standard excel spreadsheet and core recovery percentage was calculated in the drilling database. • Core recovery was good to excellent (>95%) over the entirety of each hole.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Geological information (colour, weathering, lithology/ structure/ alteration/ mineralisation types, characteristics & distribution, vein density) was logged by the project geologist down the entire length of each hole and verified by the project manager. • Geotechnical information (rock hardness, fracture intensity - RQD, fracture

Arc Exploration Limited
ABN 48 002 678 640
www.arcexploration.com.au

Sydney
ABN 48 002 678 640
Level 8, 65 York Street.
Sydney NSW 2000
Australia
T + 61 2 8076 6004
F + 61 2 8215 1600
E info@arx.net.au

Jakarta
Perkantoran CBD/BIDEX
Blok F, No.5
Jl. Pahlawan Seribu
BSD City - Tangerang 15321
Indonesia
T + 62 21 5316 0118
F + 62 21 5316 0119

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	characteristics) was logged by trained technicians and verified by the project geologist. • All data was entered into a digital database and verified by the project geologist and project manager. • Cores were digitally photographed before and after splitting and sampling on both dry and wet core. Core photos are stored in a digital library.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill core was split with a petrol-driven diamond-blade saw. Quarter-core was sampled from PQ-size and half-core sampled from HQ-NQ-BQ-size core over 1-2 m intervals along the entire hole lengths. • Samples were sent to PT Intertek Utama Services in Jakarta for sample preparation and assaying. • The core samples were received, weighed & dried and then jaw-crushing to about 5 mm. The entire crushed sample was then pulverised to >95% passing 75 µm (microns). Pulverised sample was split to produce a 50 g charge for fire assay and 1-2 g for Multielement ICP analysis. • The full pulverisation helps to ensure that the sample size is appropriate to the grain size of the material being sampled. • As part of the external Quality Control, duplicate samples were submitted from quarter cores taken at every 30th sample down each hole. The results showed an acceptable level of repeatability.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Gold assays were done by 50 g charge Fire Assay/Lead Collection with an AAS Finish (0.005 ppm gold lower detection limit) at Intertek. • 32 Multilement Package (including copper & molybdenum) was done by four-acid digest on 1-2 g charge and ICP-AES volumetric finish at Intertek. • Magnetic susceptibility readings from core were taken routinely at 1 m intervals down the entire hole using a TerraPlus KT-10 instrument. No other geophysical measurements were routinely made. • Certified Reference Materials (CRMs) were inserted by ARX every 10th to 20th sample to assess repeatability, assaying precision and potential for any intersample contamination during the sample preparation. Certificate pulp blanks, gold and base metal standards were used, purchased from a commercial provider of these standards (OREAS). • In addition, the laboratory applied its own internal Quality Control procedure that includes sample duplicates, blanks & geochemical standards. They report these results with the certified Assay Report.

Criteria	JORC Code explanation	Commentary
		• Laboratory procedures and QAQC protocols adopted are considered appropriate. Results of the external & internal duplicates and CRMs are within acceptable levels of accuracy & precision and are considered to lack any bias. • No external assay checks at an alternative laboratory have been done to date.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections were compiled by the project manager and verified by the exploration manager. No external independent person has reviewed the significant intersections. • No twinned holes were drilled. • All field & geological data were originally captured on paper logs and then entered into Excel spreadsheet database. Assay results were merged to this database from assay reports presented in the same format from Intertek. All data was reviewed and validated by the project manager against the certified hardcopy assay reports. • No adjustments were made to the assay data in the electronic database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill-hole collars were surveyed using a Garmin "GPSMAP" 60 CSx instrument giving ± 3 m accuracy. • Down-hole surveying (magnetic azimuth, hole dip, magnetic susceptibility & temperature) was measured by the drilling contractor in conjunction with ARX personnel using a Camteq Proshot survey instrument at 30 m intervals down the entire hole and with the last reading at the end of the hole. • The drill hole collar coordinates are reported on the WGS 84 / UTM Zone 49S grid datum. • Magnetic azimuth is converted to UTM azimuth (+1.25 degrees) for plotting. • Collar RLs between holes were recorded from GPS readings and checked/corrected by compass-and-tape field surveying done by trained technicians and verified by the project geologist.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling at Singgahan has been completed on one fence (section) of holes with a maximum hole spacing of about 200 m. • There is insufficient data to establish a mineral resource. • There is sufficient data to establish a fair degree of geological continuity of rock units between holes on the one section. • No sample compositing was applied during assay data collection.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• There is sufficient geological information and distribution of data to indicate that sampling was not biased by any specific mineralised structures although the true-widths of the mineralised intercepts reported remain uncertain. • No biased relationship has been observed between the drill orientation and the orientation of mineralised structures and rock units.
Sample security	• *The measures taken to ensure sample security.*	• Samples were securely sealed and stored on site until delivery by road to the Intertek laboratory in Jakarta via a local transport service and the Company's own vehicles. • No other security measures were undertaken.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No independent site visits or audits have been undertaken.

JORC Code, 2012 Edition – Table 1 report template

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Singgahan prospect lies within the SE corner of Indonesian Exploration IUP ("Ijin Usaha Pertambangan") held by PT. Sumber Mineral Nusantara ("SMN"). ARX has a joint venture with SMN and has a 95% interest in the Trenggalek Project. • Anglo American entered into an agreement with ARX and SMN in 2012 to farm-in to Trenggalek Project. They may earn 51% by spending US$10 million and up to 75% by spending another US$10 million. Anglo American expenditure is about US$2.7 million to date. • Singgahan Prospect is covered by freehold & government forestry land. SMN holds a valid *Pinjam-Pakai* Permit to work on the forestry land and negotiates access to other land with individual landowners.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No previous exploration work has been done by other parties on this prospect.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Trenggalek is located in the Southern Mountains of East Java, which comprises an older segment of the highly prospective Sunda-Banda magmatic arc. • The Southern Mountains is composed of Oligo-Miocene and younger

Criteria	JORC Code explanation	Commentary
		volcanosedimentary rocks, limestone and intermediate-felsic igneous intrusions that are prospective for epithermal-style and porphyry-related gold-base metal deposits. • The giant Tumpangpitu porphyry copper-gold-molybdenum and associated epithermal gold-silver deposit is located about 200 km from Trenggalek at the eastern end of the Southern Mountains. These are believed to be hosted in rocks that are similar to those underlying the Trenggalek project area. • Singgahan was originally highlighted by a coincident copper-gold-molybdenum soil anomaly and magnetic high response. Results of the drilling have shown that these features reflect porphyry-style veining in an altered diorite intrusion with associated intrusive breccias.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• A total of 1,541.7 m in 4 inclined holes has been drilled at Singgahan.
		• Complete drill hole details and summary intercepts are presented in Table1 & 2 of this announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Intercepts reported in Table 2 are length-weighted average down-hole intercepts. • Reported copper-gold-molybdenum intercepts include a minimum of 100 ppm Cu, 0.01 ppm Au & 2 ppm Mo.
Relationship between mineralisation widths and intercept	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The geometry and true-width of the mineralisation as reported is uncertain. The magnetite-sulphide mineralisation is believed to occur over broad intervals within diffuse stockworks and as disseminations through the altered host rock groundmass and matrix.

Criteria	JORC Code explanation	Commentary
lengths		
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Diagrams are included with this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Representative reporting of the relevant results has been provided in this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There is no other substantive data to report other than what has appeared in previous announcements on Singgahan by ARX.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• A more thorough review & interpretation of the drilling data is in progress, prior to the planning of further work at Singgahan.