



Update on Mt. Porter project and Frances Creek prospects

Sydney, 13 March 2015: The Board of Ark Mines Ltd (**ASX: AHK**) is pleased to announce that further progress has been made concerning AHK's project and prospects in the Northern Territory.

AHK continues its steady progress towards mining gold in the Northern Territory, as soon as is practicable. In particular, AHK:

- has now engaged a metallurgical laboratory to undertake gold recovery test work on Mt. Porter ore from previously drilled core samples (**Mt. Porter Testing**). Results from the Mt. Porter Testing is expected within the next 6 weeks;
- is continuing discussions to access a nearby gold processing plant for the purposes of processing the Mt. Porter ore. The Mt. Porter Testing will play an important role in evaluating the suitability of nearby plant for Mt. Porter refractory ore and also determine the viability of AHK financial modelling;
- is actively engaged in locating and securing access to other ore bodies with a view to supplying additional feed to support the AHK plant access strategy;
- has engaged a resource geologist to undertake a resource study of Golden Honcho and Golden Slips prospects at Frances Creek with a view to developing a 2012 JORC resource. This work is expected to be completed within 4 weeks; and
- is currently finalising its plans for the next phase of work to be undertaken at Frances Creek pursuant to the Farmin agreement with Arafura Resources Ltd (**Farmin Agreement**) through which AHK shall earn a 40% interest in relevant Arafura gold assets and then be in a position to elect to either spend further funds to earn a further 30% interest in such assets or to exercise an option to acquire 100% of those gold assets.

Concerning the Farmin Agreement:

- the exploration licence in Retention 116 and exploration licence 23237 have now been renewed, each for a further period of 2 years up to 11 September and 7 December 2016, respectively; and
- various consent documents contemplated in the Farmin Agreement, have been assessed as not liable for stamp duty and, along with the Farmin Agreement, are now in the process of being registered against relevant tenement titles.

About Ark Mines

Ark Mines Ltd (ASX: AHK) is a publicly listed company with Gold Tenements in Northern Territory and New South Wales. Ark's two Exploration Licences (ELs) in New South Wales (NSW) both lie within the Lachlan Fold Belt. This area is the focus for significant Exploration in NSW and the epicentre of many major poly metallic and precious metal mines.

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