More High-grade Gold Intersections from Golden Slips Drilling

Sydney, 3 November 2015: Ark Mines Ltd (**ASX: AHK**) has successfully completed a drilling program at its Golden Honcho and Golden Slips prospects at Frances Creek in the Northern Territory (refer to *Figure 1, page 3*), and the board of AHK is very pleased with the results of the work undertaken during August 2015.

AHK Managing Director Roger Jackson said: "Along with Mount Porter and Glencoe, we are now looking at a potential third, high-grade, open pit gold mine in the Pine Creek region, which is very exciting for Ark".

Golden Honcho Drilling Program Highlights:

- 22 inclined holes drilled with average depth 40m (*refer Table 1, page 5*).
- All 22 holes intersected gold mineralisation, with a few failing to intersect the interpreted lode position, meaning mineralisation is still open at depth.
- Best new AHK 2015 intersections (refer Table 1, page 5):
    - 3m @ 13.41 g/t Au, including 1m @ 30.8 g/t Au;
    - 2m @ 12.9g/t Au, including 1m @14.5 g/t Au;
    - 2m @ 6.65g/t Au, including 1m @11.7 g/t Au;
    - 1m @ 6.42g/t Au.
- The new drilling results complement high-grade gold intersections from past drilling:
    - Best 2014 AHK intersections (refer *Table 2, page 7*):
        - 2m @ 21g/t Au;
        - 2m @ 11.9g/t Au;
        - 2m @ 10.5g/t Au; and
        - 3m @7.5g/t Au;
        - with 21 other intersections over 1m over 5g/t Au.
    - Best 2004 Arafura (ARU) intersections (refer *Table 3, page 9*):
        - 5m @ 19.11g/t Au;
        - 4m @ 47.54g/t Au;
        - 2m @ 10.07g/t Au;
        - 2m @ 13.29g/t Au;
        - 2m@ 11.61g/t Au;
        - 3m @ 10.96g/t Au;
        - 3m @ 10.66 g/t Au;
        - 2m @ 21g/t Au;
        - 2m @ 11.9g/t Au;
        - 2m @ 10.5g/t Au;
        - 2m @9.92g/t Au; and
        - 3m @7.5g/t Au
        - with 30 other intersections over 1m over 5g/t Au.

- Extended the strike length of Golden Slips to approximately 1km.
- Deeper holes have determined the oxide zone reaches a vertical depth of between 40–50m.

Frances Creek Project Highlights:

- Golden Slips prospect is only 1km NNE from Golden Honcho prospect, with five other identified reefs within a 2km zone(*see Figure 2, page 4*):
    - Golden Amigo
    - Golden Austerian
    - Golden Senorita
    - Golden Gulf, and
    - Golden Bandito.

    All within the Ark tenement.

- Sub-vertical quartz veins and adjacent gold-bearing alteration zones outcrop on top of steep ridge crests that are amenable to simple, low cost, open pit mining.
- The deposits are only 20km from a gold plant, with current capacity to process oxide gold.
- Additional exposed gold veins, within the Frances Creek project area, require drill testing.
- The deposits are close to Ark's Mount Porter 34,000oz gold mineral resource and to Pine Creek Township.

Immediate Plans:

- Undertake some costeaning and sampling across the vein where the drill holes missed their target
- Complete mineral resource estimations for the Golden Honcho and Golden Slips prospects, reportable under the JORC Code (2012).
- Undertake feasibility study and, if positive,
- Apply for mining lease/s, and other necessary permitting, with a view to commencing operations at the Frances Creek gold prospects.

AHK remains focused on its strategy to mine high-grade gold and earn revenue as soon as is practicable. The board will continue its current efforts to locate and secure other suitable projects in Australia that support the AHK strategy.

Figure 1 – Mt. Porter and Frances Creek Project Location

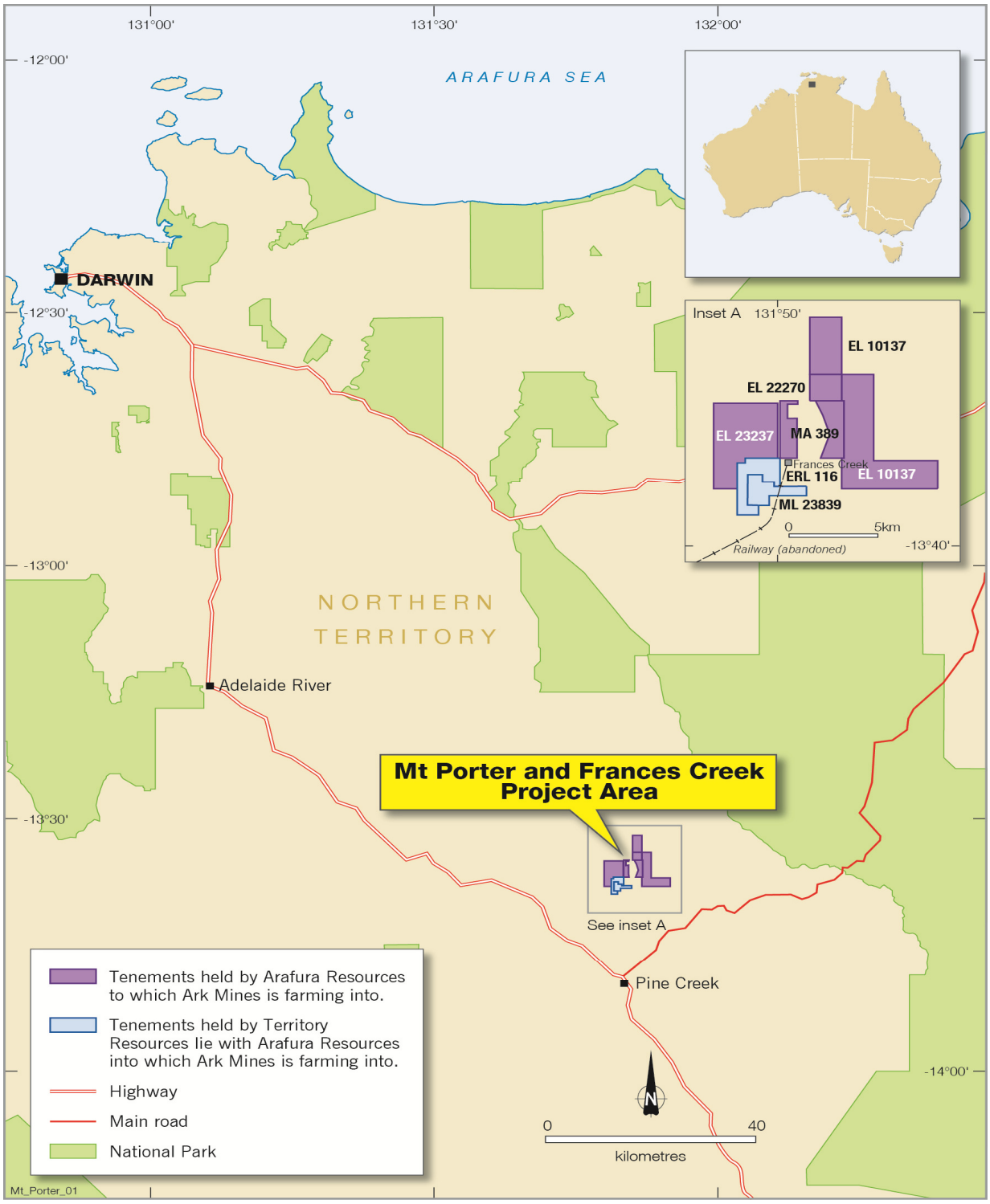


Figure 2 Golden Honcho Prospect Location Relative to Other Frances Creek Prospects

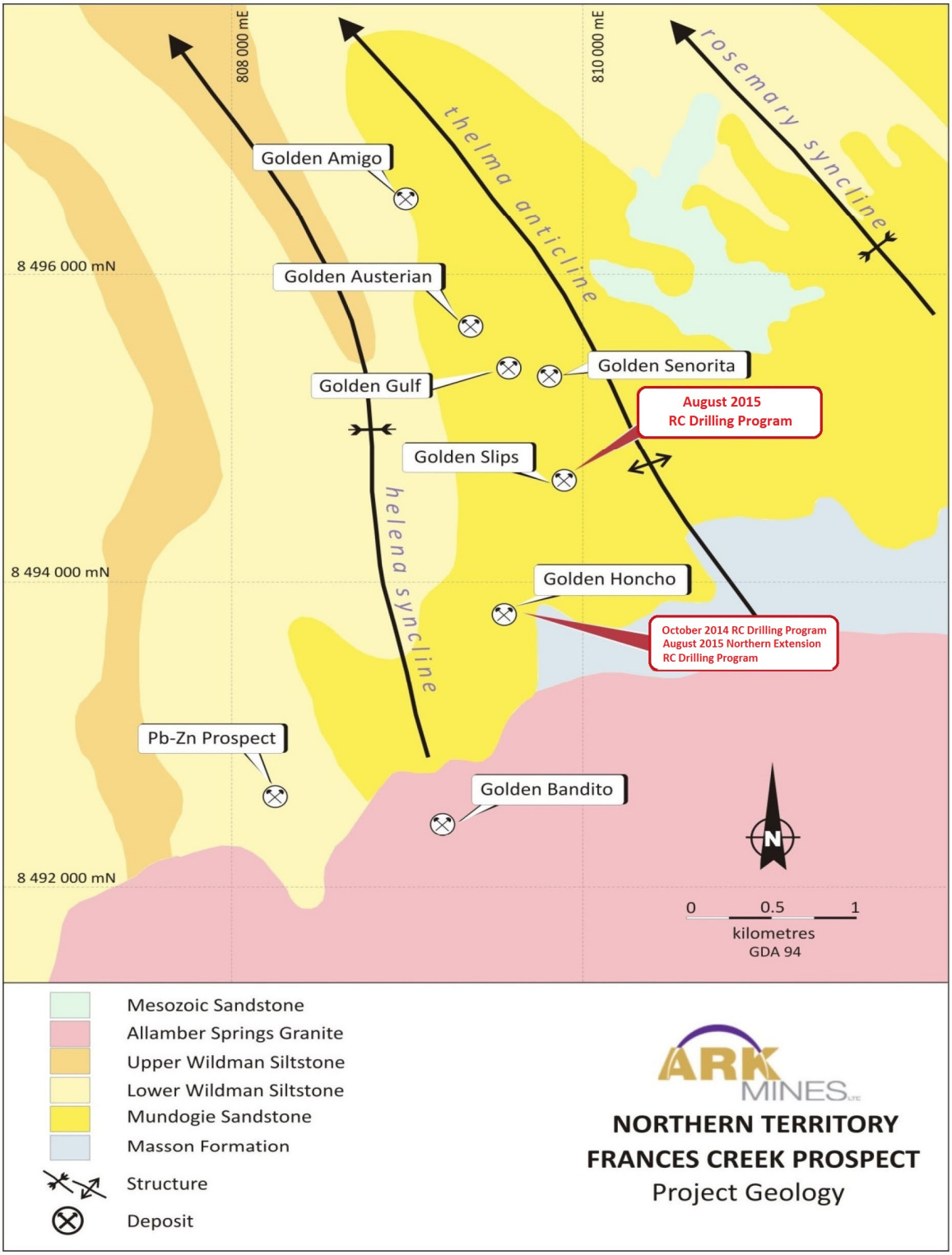


Table 1 – Golden Slips and Honcho Prospect Drill Results (Not True Thickness) (refer to figures 3 & 4 for drill locations)

September 2015												
Prospects	**Hole ID**	**Easting GDA94**	**Northing GDA94**	**RL**	**Azim mag**	**Azim True**	**Dip**	**Total Depth (m)**	**From (m)**	**To (m)**	**Interval (m)**	**Au (g/t)**
Golden Slips	FCRC080	809870	8494367	269	90.0	93.5	-60	32	15	17	2	12.90
									incl. 15	16	1	14.50
									25	27	2	1.59
Golden Slips	FCRC081	809857	8494368	268	90.0	93.5	-60	60	49	50	1	1.03
									53	54	1	1.04
Golden Slips	FCRC082	809866	8494407	270	90.0	93.5	-60	48	32	35	3	2.00
									incl. 33	34	1	2.75
									38	39	1	1.68
Golden Slips	FCRC083	809853	8494411	272	90.0	93.5	-57	66	62	63	1	0.32
Golden Slips	FCRC084	809870	8494442	258	90.0	93.5	-60	36	20	21	1	1.11
Golden Slips	FCRC085	809855	8494443	256	90.0	93.5	-60	60	47	48	1	2.10
									51	52	1	1.01
Golden Slips	FCRC086	809872	8494483	275	90.0	93.5	-60	36	16	17	1	0.69
Golden Slips	FCRC087	809852	8494484	272	90.0	93.5	-60	66	51	53	2	1.73
Golden Slips	FCRC088	809871	8494523	277	90.0	93.5	-60	36	0	1	1	1.17
									7	8	1	1.39
Golden Slips	FCRC089	809859	8494527	277	90.0	93.5	-60	54	16	17	1	1.34
									45	47	2	0.94
Golden Slips	FCRC090	809846	8494570	284	90.0	93.5	-60	54	*22*	*23*	*1*	0.62
Golden Slips	FCRC092	809865	8494709	280	90.0	93.5	-60	60	*49*	*50*	*1*	6.42
Golden Slips	FCRC093	809873	8494719	278	90.0	93.5	-57	60	38	39	1	0.82

Golden Slips	FCRC094	809890	8494794	267	132.0	135.5	-60	60	23	25	2	6.65
									incl. 23	24	1	11.73
Golden Slips	FCRC095	809871	8494825	273	41.0	44.5	-60	54	14	16	2	1.43
Golden Slips	FCRC096	809888	8494860	272	90.0	93.5	-65	42	*41*	*42*	*1*	0.49
Golden Slips	FCRC097	809862	8494895	267	270.0	273.5	-60	48	*11*	*12*	*1*	1.16
Golden Honcho	FCRC100	809575	8493951	269	294.0	297.5	-60	42	4	5	1	0.95
Golden Honcho	FCRC101	809583	8493970	274	132.0	135.5	-60	36	15	18	3	13.41
									incl. 16	17	1	30.80
Golden Honcho	FCRC102	809597	8494000	279	114.0	117.5	-60	36	12	14	2	1.84
Golden Slips	FCRC103	809875	8494543	282	90.0	93.5	-60	36	1	2	1	0.56
Golden Slips	FCRC104	809858	8494548	282	90.0	93.5	-60	54	26	28	2	2.31
									45	46	1	3.44

Mineralised Zones
Blue: 0-0.49 g/t Au Intercept
Green: 0.5-0.99 g/t Au Intercept
Yellow: 1-4.99 g/t Au Intercept
Orange: 5-9.99 g/t Au Intercept
Red: >10 g/t Au Intercept

Table 2 – Golden Honcho Prospect Drill Results (Not True Thickness) (refer to figure 3 for drill locations)

October 2014											
Hole ID	**Easting GDA94**	**Northing GDA94**	**RL**	**Azim mag**	**Azim True**	**Dip**	**Total Depth (m)**	**From (m)**	**To (m)**	**Interval (m)**	**Au (g/t)**
FCRC054	809562	8493803	190	275	278.5	-57	42	19	21	2	1.84
FCRC055	809536	8493732	198	267.5	271	-57	42	6	8	2	0.14
								28	29	1	0.35
FCRC056	809537	8493732	198	266.5	270	-70	36	25	28	3	0.69
FCRC057	809543	8493746	197	266.5	270	-57	30	23	24	1	7.17
FCRC058	809544	8493746	197	266.5	270	-70	54	13	14	1	1.58
								47	50	3	5.69
								incl. 48	*49*	*1*	*12.0*
FCRC059	809562	8493816	198	270	273.5	-57	24	5	6	1	1.07
								11	14	3	2.27
								incl. 13	*14*	*1*	*5.23*
FCRC060	809574	8493813	197	278	281.5	-70	72	67	68	1	0.11
FCRC061	809569	8493902	246	262	265.5	-57	24	8	14	6	0.52
FCRC062	809570	8493902	246	262	265.5	-70	30	0	3	3	1.60
								incl. 0	*1*	*1*	*3.04*
								19	20	1	0.91
FCRC063	809569	8493887	240	264.5	268	-57	18	6	8	2	6.63
								incl. 6	*7*	*1*	*11.2*
FCRC064	809570	8493887	240	264.5	268	-70	30	12	17	5	5.61
								incl. 13	*15*	*2*	*11.9*
FCRC065	809572	8493870	233	262.5	266	-57	18	7	10	3	6.84
								incl. 7	*8*	*1*	*14.9*
FCRC066	809573	8493870	233	262.5	266	-70	30	12	14	2	2.51
FCRC067	809570	8493852	222	262	265.5	-57	24	7	9	2	1.32
FCRC068	809571	8493852	222	262	265.5	-70	30	12	15	3	5.16

								incl. 12	*13*	*1*	*12.1*
FCRC069	809574	8493852	222	263	266.5	-70	54	22	24	2	21.0
FCRC070	809567	8493832	209	271	274.5	-57	30	8	13	5	4.87
								incl. 9	*11*	*2*	*10.5*
FCRC071	809582	8493829	209	292	295.5	-70	66	53	56	3	7.85
								incl. 54	*55*	*1*	*12.0*
FCRC072	809549	8493752	195	266.5	270	-57	42	11	12	1	2.74
								25	26	1	6.50
FCRC073	809550	8493752	195	266.5	270	-70	72	17	19	2	0.17
								50	52	2	3.04
								55	61	6	2.69
								incl. 55	*56*	*1*	*5.33*
FCRC074	809576	8493799	190	282	285.5	-70	66	60	61	1	0.16
FCRC075	809556	8493765	193	265	268.5	-57	36	6	7	1	1.21
								13	16	3	1.95
FCRC076	809557	8493765	193	265	268.5	-70	60	6	10	4	4.12
								incl. 7	*8*	*1*	*10.6*
								37	38	1	1.47
FCRC077	809560	8493778	192	284.5	288	-57	24	9	12	3	5.59
								incl. 10	*11*	*1*	*14.4*
FCRC078	809561	8493777	192	284.5	288	-70	24	19	21	2	0.42
FCRC079	809572	8493770	191	282	285.5	-70	72				
Total	**26**	**holes**					**1050**				

Table 3 Previous Drill Intersection Highlights at Frances Creek (Not True Thickness - as previously announced by Arafura)

Hole Number	From m	To m	Interval m	Au grams	Prospect
FCRC015	16	17	1	1.02	Golden Slips
FCRC016	6	8	2	2.47	Golden Slips
FCRC017	15	19	4	47.54	Golden Slips
FCRC017	21	23	2	1.68	Golden Slips
FCRC018	27	28	1	3.3	Golden Slips
FCRC019	27	28	1	1.47	Golden Slips
FCRC020	27	28	1	2.88	Golden Slips
FCRC023	33	34	1	10.32	Golden Slips
FCRC024	32	34	2	9.92	Golden Slips
FCRC035	32	33	1	5.07	Golden Slips
FCRC035	45	47	2	1.44	Golden Slips
FCRC037	33	35	2	10.07	Golden Slips
FCRC038	3	4	1	1.38	Golden Slips
FCRC040	10	12	2	1.67	Golden Slips
FCRC041	12	14	2	6.39	Golden Slips
FCRC042	13	14	1	2.58	Golden Slips
FCRC044	17	18	1	3.33	Golden Slips
FCRC045	1	3	2	1.56	Golden Slips
FCRC045	8	11	3	1.78	Golden Slips
FCRC045	14	15	1	3.75	Golden Slips
FCRC046	3	4	1	1.07	Golden Slips
FCRC046	7	8	1	2.06	Golden Slips
FCRC047	30	31	1	2.31	Golden Slips
FCRC048	46	48	2	2.09	Golden Slips
FCRC026	19	21	2	6.51	Golden Honcho
FCRC027	17	19	2	3.88	Golden Honcho
FCRC027	25	27	2	11.61	Golden Honcho
FCRC028	14	19	5	4.44	Golden Honcho
FCRC029	9	10	1	1.38	Golden Honcho
FCRC029	14	17	3	10.66	Golden Honcho
FCRC029	23	24	1	1.1	Golden Honcho
FCRC029	30	31	1	5.08	Golden Honcho
FCRC030	14	16	2	8.15	Golden Honcho
FCRC030	28	29	1	3.89	Golden Honcho
FCRC031	11	12	1	1.06	Golden Honcho
FCRC031	22	24	2	13.29	Golden Honcho
FCRC032	15	16	1	2.85	Golden Honcho
FCRC033	26	27	1	2.88	Golden Honcho
FCRC034	52	53	1	3.3	Golden Honcho
FCRC050	35	36	1	1.28	Golden Honcho
FCRC051	29	32	3	9.59	Golden Honcho
FCRC052	**17**	**20**	**3**	**10.96**	**Golden Honcho**
FCRC053	**30**	**35**	**5**	**19.11**	**Golden Honcho**

Figure 3 Golden Honcho Prospect Drill Traces

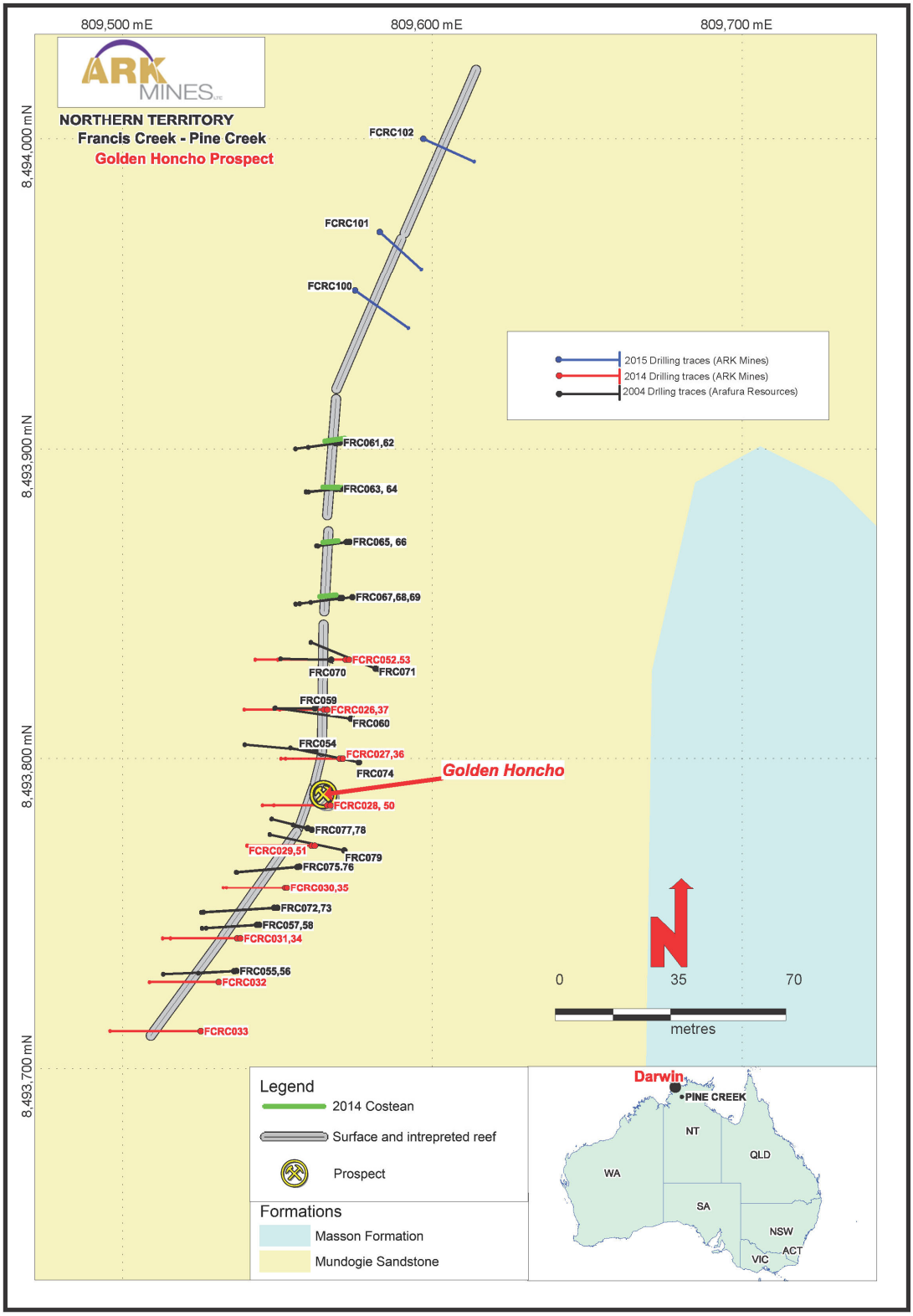


Figure 4 Golden Slips Prospect Drill Traces

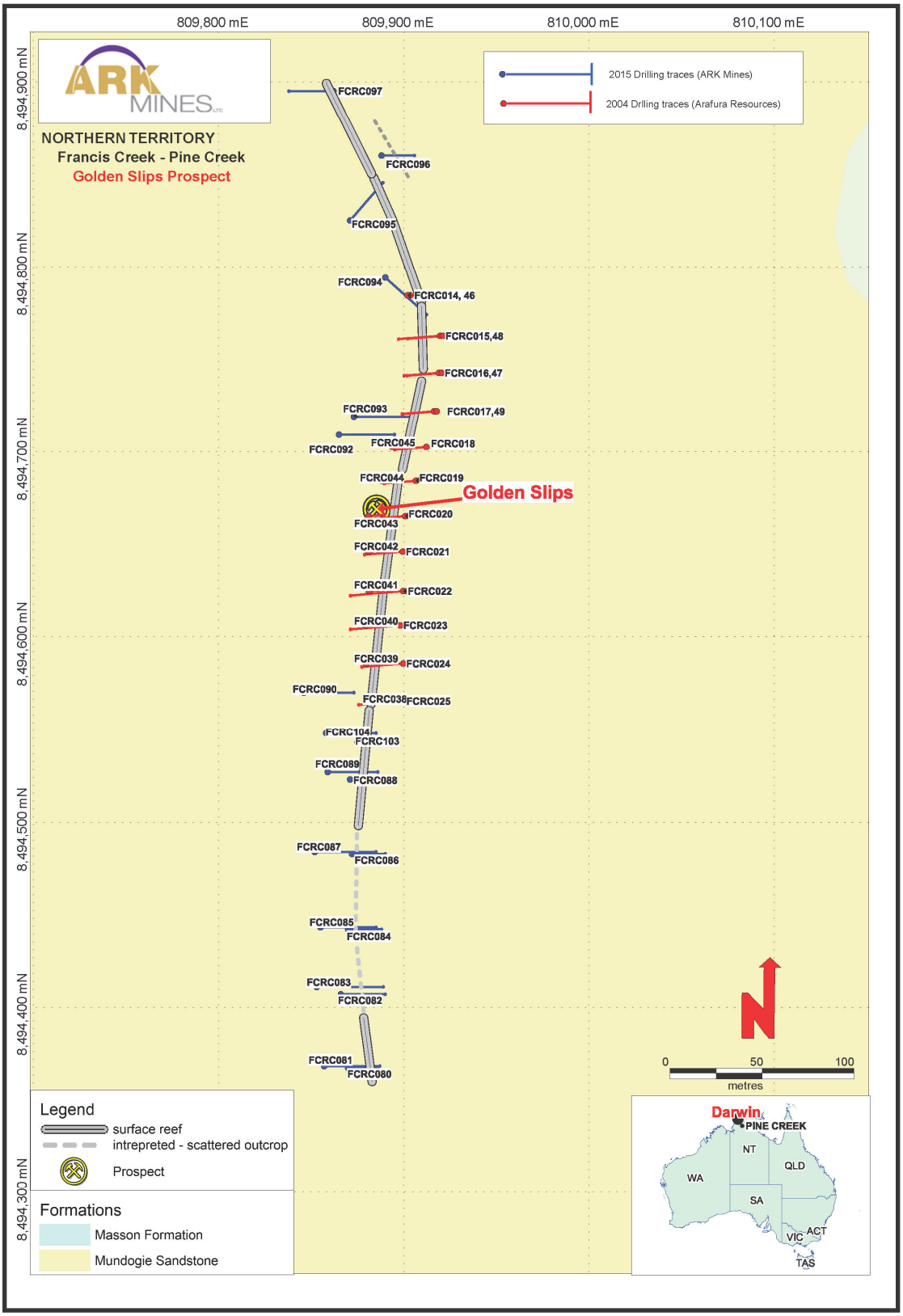
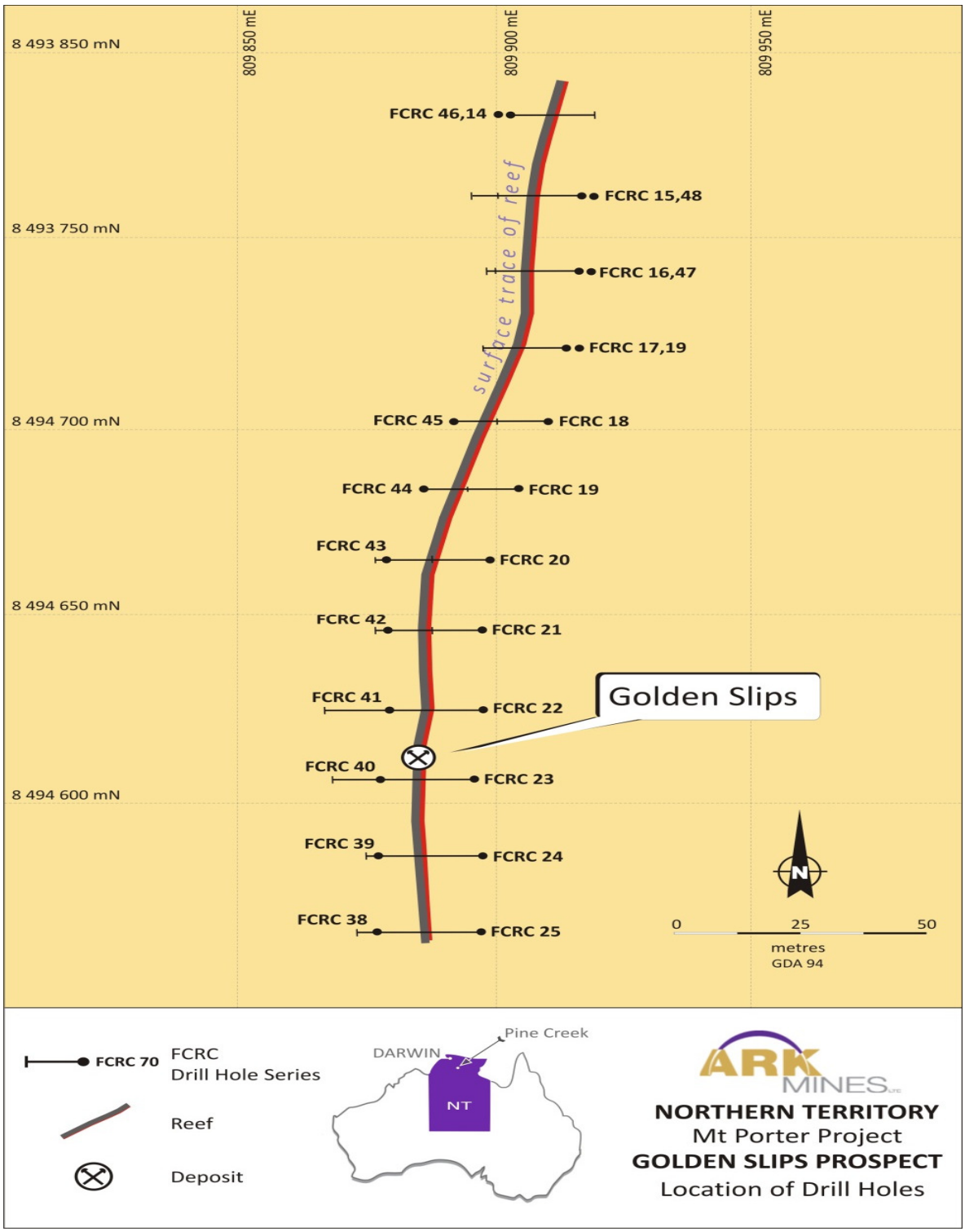


Table 4 Golden Slips Prospect Previous Drill Results (announced by Arafura)

Hole ID	Easting GDA94	Northing GDA94	RL	Azim mag	Azim True	Dip	Total Depth (m)	From (m)	To (m)	Interval (m)	Au (g/t)
FCRC015	809919	8494766	272	265.5	270	-55	39	16	17	1	1.02
FCRC016	809918	8494746	276	265.5	270	-55	33	6	8	2	2.48
FCRC017	809915	8494725	280	265.5	270	-55	30	15	19	4	47.5
								incl. 16	*18*	*2*	*92.4*
								incl. 16	*17*	*1*	*144.0*
								21	23	2	1.7
FCRC018	809911	8494706	283.5	265.5	270	-55	30	27	28	1	3.30
FCRC019	809906	8494687	284.2	265.5	270	-55	30	27	28	1	1.47
FCRC020	809900	8494668	284	265.5	270	-55	39	27	28	1	2.88
FCRC023	809897	8494609	285	265.5	270	-55	48	33	34	1	10.30
FCRC024	809899	8494589	283.9	265.5	270	-55	39	32	34	2	9.92
								incl. 32	*33*	*1*	*18.0*
FCRC035	809543	8493759	205.25	265.5	270	-70	60	32	33	1	5.07
								45	47	2	1.44
FCRC037	809566	8493819	207.5	265.5	270	-70	45	33	35	2	10.1
								incl. 33	*34*	*1*	*15.8*
FCRC038	809879	8494569	282.2	85.5	90	-70	27	3	4	1	1.38
FCRC040	809879	8494609	285	85.5	90	-70	22	10	12	2	1.67
FCRC041	809880	8494628	284.8	85.5	90	-70	22	12	14	2	6.40
								incl. 13	*14*	*1*	*10.2*
FCRC042	809880	8494649	284	85.5	90	-70	25	13	14	1	2.58
FCRC044	809887	8494687	284	85.5	90	-70	25	17	18	1	3.33
FCRC045	809893	8494706	282	85.5	90	-70	25	1	3	2	1.57
								8	11	3	1.78

								14	15	1	3.75
FCRC046	809901	8494788	270	85.5	90	-70	55	3	4	1	1.07
								7	8	1	2.06
FCRC047	809920	8494746	276	265.5	270	-70	55	30	31	1	2.31
FCRC048	809920	8494766	273	265.5	270	-70	55	46	48	2	2.09
Target Zones											
Yellow - 1.00-4.99 g/t Au intercept											
Orange - 5.00-9.99 g/t Au intercept											
Red - >10.0 g/t Au intercept											

Figure 5 Golden Slips Prospect Previous Drill Traces (as announced by Arafura)



JORC Code, 2012 Edition – Table 1 – Golden Honcho and Golden Slips Prospects – MA 389 – Reverse Circulation Drilling Results - JORC 2012

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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.*	• Reverse Circulation (RC) drilling was carried out on the current program with drill cuttings collected every one metre. • Samples were passed through a cyclone and attached riffle splitter in order to obtain a larger sample collected in a plastic bag and a smaller representative sample weighing approximately 3-5kg was collected in a calico bag for each metre drilled. • Intervals for initial 1m assay were selected on a visual basis and submitted to the laboratory, pulverised to produce a 50g charge for fire assay and then analysed for gold. Geostats Au Standards were inserted every 20 routine samples. • Each sample collected was noted qualitatively for moisture content with the vast majority of samples collected being essentially dry. • Following the receipt of the assay results, approximately 3kg duplicate samples were collected from the retained plastic bag samples for the full range of the assay values noted. These samples were obtained by means of a stand-alone riffle splitter for approximately one in eight of the samples originally assayed.
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).*	• Geodrilling was contracted to undertake RC drilling. • Drilling was completed using a 4 1/2 inch (11.5cm) face sampling hammer. • RC drilling was inclined (refer Table 1 for details). No downhole surveys were undertaken for this program.
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.*	• A visual estimate of percentage recovery was made for each metre drilled. • Each sample was qualitatively logged for moisture content and sample size consistency of the smaller calico bag sample continuously monitored while drilling. • This phase of drilling is a follow-up to previous drilling carried out in 2004 and 2014 using different drilling rigs and hammer sizes so comparing sample recoveries is problematic. .
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.* • *The total length and percentage of the relevant intersections logged.*	• All drill cuttings qualitatively logged and representative cuttings collected in chip trays on one metre intervals. • Qualitative logging includes colour, lithology, description, weathering, alteration and mineralisation. Water table depths and key weathering marker horizons also recorded. • Each hole logged over the entire interval drilled.
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*	• See sampling section for a description of sampling and duplicate sampling techniques. • Duplicate samples were taken using the same riffle splitting method as collected from the drilling rig when the holes were drilled. • Duplicate sample results for a range of assay values indicate that original assay results are largely reproducible, with no obvious sample bias. • The nature, quality and appropriateness of the sampling technique are considered adequate for the style of mineralisation and are in line with, and directly comparable to the sampling techniques used by the previous explorers in their 2004 program for which the results are reported here (Table 3). • Sample sizes are considered appropriate for the nature and grain size of the gold mineralisation intersected.

Criteria	JORC Code explanation	Commentary
	of the material being sampled.	
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.*	• A certified and accredited laboratory, North Australian Laboratories (NAL) was used for the current assays and is the same laboratory used by the previous explorers in 2004. • Samples were analysed utilising the industry standard fire assay technique using a 50g charge and AAS finish (0.01ppm detection limit). All assays over 1 ppm have been routinely re-assayed at least once and in some cases twice to establish acceptable levels of accuracy and precision. • Internal certified QA/QC is carried out by NAL. In addition, industry standard Gannett and Geostats standards for a range of values were used with each laboratory job. • Field duplicates were taken every 20-25 routine samples and despite the nuggety nature of the deposit 75% were within 20% or less of the routine values.
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.*	• Primary data is verified on paper reports certified by the laboratory and significant intersections initially calculated by direct reference to the drill logs produced in the field. The data is then entered into Excel spreadsheets for further processing and cross validation checks. • No adjustment has been made to the data except replacing L for gold assays <0.01ppm with a numerical value.
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.*	• All co-ordinates are recorded in GDA94 MGA Zone 52. • Previous drilling originally reported to the NT DME in the AGD66 datum was initially located in the field with hand-held Garmin GPS Garmin 60CSxc, but around ± 5m or worse accuracy not considered sufficiently accurate to define the relatively closely spaced drill spacing used for the current infill and extension program, so tape/compass survey conducted to obtain approximately ± 1m accuracy. • Ark's 2014 drill holes were surveyed using Real Time Kinematic (RTK) by nearby mine site (Frances Creek Iron Ore Mine) surveyor for highly accurate 1-2cm accuracy co-ordinate and topographic control. • Ark's 2015 drilling will be surveyed when the Mine Surveyor is available in late 2015 • Previous drill holes were transformed to GDA94 MGA Zone 52 and current drill hole positions related back to the old holes with confidence to at least ± 1-2m and RLs within approximately ± 0.1-0.2m. • Due to the commonly shallow depths of the holes (average around 40m) no downhole surveys were carried out for the current program.
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.*	• Line spacings between drilling lines are variable because of the relatively steep terrain and the need to infill in areas of previous highest grade results. Current line spacing following the completion of the current program varies between drilling lines 6-20m apart. • The relatively steep terrain has also resulted in several holes past and present to be drilled within 1-1.5 metres of each other with shallow and steeper dips, in order to obtain shallow intercepts 5-10 apart vertically. • It is considered that the data spacing now exists from the current drilling program at Golden Honcho and Golden Slips to allow JORC 2012 Mineral Resources to be calculated. No sample compositing has been carried out for the current program (see above).
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.*	• The drilling program has been designed to intersect a steeply east dipping or sub-vertical lode structure with westerly directed holes at inclinations of either 57° or 70° and it is considered that this provides a consistent unbiased result. • As the drilling orientation has been consistent and the lode orientation also predictable at this stage of exploration it is not considered that a sampling bias has been introduced.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Sample intervals sent to the laboratory have been collected in individually numbered calico bags and then loaded into large plastic bags annotated with the sample sequence. These bags have then been transported directly from the drill site to the NAL laboratory in Pine Creek by Ark Mines (AHK) contract personnel. • Retained coarse residue and assay pulps are currently securely stored at the NAL laboratory in Pine Creek.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews undertaken at this stage of the exploration program.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.*	• All results pertaining to the current program are from MA 389, held by Frances Creek Pty Ltd a wholly owned subsidiary of Territory Resources Ltd. AHK has signed an Agreement with Arafura Resources Ltd (ARU) whereby they can earn up to 70% of the gold rights currently held by ARU with an expenditure of $400,000 by 26 August 2015 with an initial earn-in of $200,000 due by 26 December 2014. • MA 389 is located on PL 815/ Mary River West Station and PPL 1111/ Ban Ban Springs Station. • AHK has consulted with the Traditional Owners (TOs) of MA 389, the Jaywon People on cultural heritage and the TOs have been kept informed of exploration activities carried out by AHK.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The last phase of exploration work was carried out by ARU in 2004 and ARK in 2014 and comprised RC drilling and is referred to in the text and in Tables 2 and 3 of this announcement.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The drilling has targeted sub-vertical to steeply dipping, ferruginous quartz lodes and alteration zones originally found outcropping on steep ridge crests. Both the Golden Honcho (drilled this program) and Golden Slips are N to NNE oriented mineralised shoots on the same structure and hosted within the massive sandstone sequence of the Mundogie Sandstone on the west limb of the Thelma Anticline.

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.*
		• All drill hole information is retained in the AHK database and full drill hole details are shown in Table 1 accompanying this document.
		• No material information is excluded.

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.*	• In reporting of mineralised intercepts quoted in this announcement, these are shown without top cuts, using standard averaging techniques with a maximum internal dilution of two metres, non-consecutive for mineralised intervals stated > 1 g/t gold. • Higher grade results, generally over 1-2m lengths within longer lengths of lower grade results are indicated where considered significant (refer Tables 1 and 2). • There are no metal equivalents reported.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *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').*	• Intercepts quoted are downhole widths with the drill holes angles at 57°, 60° and 70° to intersect a steeply dipping to sub-vertical lode structure (refer Figures 2, 3 and 4). • The geometry of the mineralisation relative to drill hole angle is mentioned in the text and shown in diagrams (see above). Tables 1, 2 and 3 denote not true thickness as stated.
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.*	• See text figures showing drillhole locations with traces for both of the Golden Honcho and Golden Slips prospects.
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.*	• Table 1 accompanying this document also describes targeted sub-economic mineralised gold intercepts from the most recent drilling program.
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.*	• Earlier rock chip and soil sampling results have been incorporated into targeting the current drilling. • From targeting shallow, easily mineable gold mineralisation the depth of partial oxidation has been observed down to 40-50m vertical depth (see text) • Water table is variable depending on topographic height but generally in the range of 20-30m downhole depth. • Earlier surface rock chip results averaging > 10g/t gold is now confirmed from the most recent and earlier 2004 drilling at the Golden Honcho prospect.
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.*	• Desktop work to bring the Golden Honcho and Golden Slips Prospects to JORC resource status (see text) • Figure 2 shows the area of the ARK's 2014 and 2015 drilling at Golden Honcho and Golden Slips.

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) lie within the Lachlan Fold Belt. This area is the focus for significant Exploration in NSW and the epicentre of many major polymetallic and precious metal Mines.

FURTHER INFORMATION: Roger Jackson, Managing Director, Ark Mines Limited: +61400 408 550

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves has been compiled by Roger Jackson BSc , Grad Dip Fin Man, Dip Ed, AICD, who is a Member of The Australasian Institute of Mining and Metallurgy and who has more than five years' experience in the field of activity being reported on. Mr Jackson is a director of the Company. Mr Jackson has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jackson consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Mount Porter Mineral Resources

In early 2004 (see Arafura Resources NL (ASX: ARU) ASX release on 1st April 2004, " Arafura Increases Mt Porter Gold Resource"), an updated resource estimate was completed for Arafura by Reseval Pty Ltd. The Mineral Resources for the Mt. Porter 10400 Zone deposit, estimated in compliance with the requirements of the JORC Code, are:

	Cut-off 1.7 g/t
Indicated Resources	300,000 t @ 3.1 g/t Au
Inferred Resources	55,000 t @ 2.6 g/t Au
TOTAL RESOURCES	**355,000 t @ 3.0 g/t Au**
	34,000ozs

Note:

Ark confirms that there is no new information or data that materially affects the information included in the April 2004 announcement and that all the material assumptions and technical parameters underpinning the estimate in the April 2004 announcement continue to apply and have not materially changed.

Runge Limited who purchased the assets of Resource Evaluations Pty Ltd have reviewed the documentation relating to the Mount Porter resource and have confirmed that this resource estimation conforms to the reporting guidelines of the JORC Code (2004).

Ark will update the Mount Porter Mineral Resource to comply with the requirements of the 2012 JORC Code when new data are available and as part of the feasibility study work for the consolidated project.