



ASX ANNOUNCEMENT

14 March 2016

WITHDRAWAL FROM OBERON AND JUNEE JOINT VENTURES

Arc Exploration Limited (ASX:ARX) advises that it has today notified New South Resources Limited that it has exercised its right under Farm-In Agreements dated 1 July 2014 to withdraw from the Junee and Oberon projects, located in New South Wales, effective from 13th April 2016.

In the present cash constrained environment, ARX will focus on the Trenggalek Project in Indonesia in which it has a majority interest. Drilling is underway at Trenggalek being undertaken by ARX's exploration partner (see ARX announcement dated 18 November 2015). In Australia, ARX retains a farm-in agreement on the Mount Garnet Project in Queensland (see ARX announcement dated 28 July 2015).

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