



**ASX/Media ANNOUNCEMENT**  
**6 July 2009**

## **SALE OF CIBALIUNG GOLD PROJECT COMPLETED**

Arc Exploration Limited ("ARX") announced today that it has completed the sale of the Cibaliung Gold Project in Indonesia ("Cibaliung") in accordance with shareholder approval which was confirmed at the Company's General Meeting held on 9 April 2009.

In addition ARX has fully redeemed the outstanding \$2,000,000 January 2010 Convertible Notes by effecting a cash payment of \$221,117 and issuing 17,775,000 July 2012 Options exercisable at 2.5 cents to the Convertible Note holders (also in accordance with the approvals confirmed at the General Meeting held on 9 April 2009).

The sale relieves ARX of its obligation to fund Cibaliung and to service the associated project debt obligations to the ANZ Bank.

Additionally, the Company's guarantee in respect of the project debt and associated security over the remaining assets of ARX have also been released, leaving ARX in a position to pursue its exploration objectives in Indonesia.

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## **ABOUT ARC EXPLORATION LIMITED**

Arc Exploration Limited (**ASX Code: ARX**) is an Australian listed gold company focused on exploration in Indonesia.

ARX aims to generate value through the discovery of high-grade gold, silver and associated base metal deposits within Indonesia's highly prospective magmatic arcs.

In association with Anglo American Group, the company is also exploring for large porphyry copper-gold deposits in Papua.

In addition the company has a 95% joint venture interest with PT Sumber Mineral Nusantara in the Trenggalek tenement located in east Java prospective for low sulphidation epithermal gold-silver deposits and also holds a 95% interest in the Bima tenement located in East Sumbawa of West Nusa Tenggara Province.

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