



**ASX ANNOUNCEMENT**

**7 DECEMBER 2009**

### **PLACEMENT OF RIGHTS ISSUE SHORTFALL**

Arc Exploration Limited (ASX Code: "ARX") is pleased to announce that the Company has today allotted 17,790,987 shares and 8,895,496 attaching ARXOA options as the second tranche of a placement of the Rights Issue Shortfall.

The shares were issued at the Rights Issue price of 1.8 cents raising \$320,238.

The ARXOA options were issued on the basis of one option for every 2 new shares subscribed for. The options are exercisable at 3.6 cents per share at any time until 31 January 2011.

It is envisaged that the final remaining shortfall of 9,570,000 new shares (with attaching options) will be placed following the consideration of, and subject to the approval of, Resolution 3 at the Company's General Meeting to be held on Friday 11 December 2009 dealing with the Directors participation in the Rights Issue Shortfall Facility/Placement of the Shortfall.

As a result of this placement the Company now has the following securities on issue:

Ordinary fully paid shares: 334,881,974

ARXOA – Listed Options 31 January 2011 @ 3.6 cents: 81,328,100

ARXO – Listed Options 30 June 2012 @ 75 cent: 7,940,729

ARXAK – Unlisted Options expiring 6 July 2012 @ 2.5 cent: 17,775,000

For further information please contact:

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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 exploration and the discovery of high-grade gold, silver and associated base metal deposits within Indonesia's highly prospective magmatic arcs and associated terranes. ARX plans to build a pipeline of exploration projects to be farmed out to established mining companies once ARX has created value through exploration and resource definition.*

*The Company has a 95% joint venture interest with PT Sumber Mineral Nusantara in the Trenggalek tenement located in East Java and a 95% interest in the Bima tenement located in East Sumbawa of West Nusa Tenggara Province.*

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

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