



## Ark Mines successfully lists on ASX

- **Successfully raised \$3.1 million from new investors at 20 cents per share**
- **Total of 28 million shares on issue**
- **Well funded with 2.7 million of cash to fund extensive exploration program**
- **Drilling to commence at Bald Hills project in Lachlan Fold Belt next week**
- **Results pending from recent ground gravity survey**
- **Exploration to be continuous for next 18 months**

**Sydney, New South Wales, 9 May 2011:** The Directors of New South Wales focused polymetallic exploration company Ark Mines Limited ("Ark") (ASX: AHK) are pleased to report that the company has successfully listed on the Australian Securities Exchange (ASX) today.

Upon listing, Ark will have a total of 28 million shares on issue. The Directors would like to thank all shareholders for supporting the company's listing on the ASX.

Ark is well funded with 2.7 million of cash on hand, and this will be used to fund a continuous 18-month drilling program of Ark's five wholly owned projects in the highly prospective New South Wales Lachlan Fold Belt.

Drilling at the Bald Hills project will commence next week with one rig already mobilised. Bald Hills is prospective for gold, copper and rare earths. The project covers the Mount Dijou-Bald Hills historical gold mine workings and the Wilga Downs copper-gold mines. Grades mined at Mount Dijou-Bald Hills were up to **15 g/t Au**, and recent rock chip samples by Ark's geologists returned grades of **2.54 g/t Au, 8.4 g/t Au and 38.5 g/t Au**.

Ark is also pleased to report that it has recently completed a ground gravity survey at Babinda over a previously discovered 4milligal gravity high, found with an air gravity survey. The results of the more detailed ground gravity programs suggest a massive sulphide target at Bald Hills which sits just south of YTC's Hera and Nymagee copper project, and north of Polymetal's Mt. Boppy gold mine. Further geophysics crews have been engaged to further refine the target definition and shape.

Ark's Managing Director Roger Jackson commented: "We are very grateful for the support from our shareholders, and we are now sufficiently funded to commence what will be a very extensive drilling and exploration program commencing next week. We expect this drilling program to run for at least 18 months.

"The Lachlan Fold Belt represents a unique and relatively under-explored opportunity and we have spent a number of years assembling a portfolio of wholly owned tenements which we believe represent excellent upside potential. The historical workings on some projects give us added confidence. Also, extensive exploration has not occurred at depth in many parts of this region.

"We have identified a number of targets at the Bald Hills project that will firstly test under and along the strike of the Perseverance and Rocky Ned historical mine where we have already gathered a significant amount of data from rock-chips and other exploration activities.

"Recent results from ground gravity surveys also give us further confidence in the Babinda project, and we are encouraged by its prospects. We look forward to updating shareholders on our progress as we ramp up our exploration programs in the coming weeks."

**ENDS**



### **About Ark Mines**

Ark Mines Ltd (Ark) is a publicly listed company with five highly prospective tenements in the Lachlan Fold Belt, in the central west of New South Wales. Ark's exploration efforts are focussed on gold and base metals, whilst potential for "rare earth" and iron provide Ark with a diversified suite of valued commodities.

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

**Released through Ben Jarvis, Six Degrees Investor Relations: +61413150448**

*The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves has been compiled by Robert McLennan BSc(Hons), MSc, MAIG, who is a Fellow of The Australasian Institute of Mining and Metallurgy and who has more than ten years experience in the field of activity being reported on. Mr McLennan is a director of the Company. Mr McLennan 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 2004 Edition of 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr McLennan consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.*

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