



Ark Mines acquires 100% of Babinda Tenement

- **Ark executes agreement to acquire 100% of Babinda tenement in the Lachlan Fold Belt, NSW**
- **Further drilling to commence on Babinda polymetallic project in the coming months**
- **287km² area surrounding Babinda now under application**
- **Acquisition of Marsuparia COW in final stage of due diligence**

Sydney, 23 April 2012: New South Wales focused exploration company Ark Mines Ltd (**ASX: AHK**), is pleased to report that it has negotiated the acquisition of the Babinda polymetallic project in the Lachlan Fold Belt, New South Wales when offered for grant.

The 136km² Babinda tenement is prospective for gold, zinc, copper, silver and lead. Mineralisation is evident in the area from over 20 historical mines on the project, with one line of shafts at the Babinda Copper Mine previously recording 7.0% Cu, 31.0 g/t Au and 367.0 g/t Ag in multiple veins.

Ark previously held the Babinda tenement until November 2011, however the company would have been obligated to relinquish 50% of the tenement upon renewal. Under the terms of this new arrangement, Ark will now acquire 100% (47 units or 136km²) of the tenement for \$200,000.

Ark's Managing Director Roger Jackson said: "We **are** pleased to have reclaimed the Babinda tenement, and are particularly excited to now have full ownership of the area. We believe the Babinda project has great exploration potential, and along with our application over the surrounding area (99 units or 287km²), we are well positioned to expand on our previous successes.

"We believe there is certainly scope for more significant results with further drilling and ground gravity exploration at Babinda. The correlation of the gravity highs and the anomalous base metal results at the Elaine prospect are very encouraging, particularly considering the location we are in and the similarities of this project to the other nearby mines.

"We are currently in the final stage of legal due diligence to complete acquisition of the Marsuparia Contract of Work (COW) in Central Kalimantan, Indonesia. We will keep shareholders updated as this acquisition progresses and as the company's active exploration program across the company's portfolio of projects in Australia continues."

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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. Ark has an option on a significant Contract of Works in Indonesia and is actively seeking other gold and base metal prospects in the region.

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

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