



**ASX ANNOUNCEMENT**

**3 DECEMBER 2009**

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

Arc Exploration Limited (ASX Code: "ARX") is pleased to announce that the Company has on 2 December 2009 allotted 48,688,335 shares and 24,344,174 attaching ARXOA options as the first tranche of a placement of the Rights Issue Shortfall.

The shares were issued at the Rights Issue price of 1.8 cents raising \$876,390.

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 remaining shortfall of 27,360,987 new shares (with attaching options) will be placed by the Directors within the next month in accordance with the terms of the Rights Issue as set out in the Company's Prospectus dated 13 October 2009.

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

Ordinary fully paid shares: 317,090,987

ARXOA – Listed Options 31 January 2011 @ 3.6 cents: 72,432,604

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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