



ASX ANNOUNCEMENT

11 OCTOBER 2016

### BOARD AND MANAGEMENT CHANGES

Following completion on 10 October 2016 of the placement of 950,000 shares at \$0.60 per share which raised \$570,000, Arc Exploration Limited (ASX Code: ARX) is now pleased to advise the following Board and management changes have been made:

Each of the following Directors and management have resigned effective 11 October 2016:

Mr. Bruce Watson: Non-Executive Chairman  
Dr. Jeff Malaihollo: Managing Director  
Mr. John Carlile: Non-Executive Director  
Mr. Max Ramajaya: Non-Executive Director  
Mr. Cahyono Halim: Chief Financial Officer

The following have been appointed as Non-Executive Directors to join Mr. Robert Willcocks on the Board:

Mr. Simon O'Loughlin  
Mr. Simon Taylor  
Mr. Andrew Cooke

These Board changes have been made with the full support of Taylor Collison as Lead Manager to the placement on behalf of incoming shareholders and the outgoing Board members as the first step in a strategy to re-establish Arc Exploration as a regional explorer. This strategy will continue to be centred around the Company's existing commitment to the Trenggalek gold project in East Java.

Mr. O'Loughlin is a Partner of O'Loughlins Lawyers Real Estate and Corporate & Commercial Groups. Simon holds a Law Society (SA) Certificate in Law as well as a Bachelor of Arts (Accounting) from the University of South Australia. He is admitted to the South Australian and New South Wales Supreme Courts and High Court of Australia. Simon was a Partner at O'Loughlin Robertson, and also Minter Ellison Baker O'Loughlin, where he was a member of the Executive Committee and the Finance Partner. He founded O'Loughlins Lawyers in 1993.

Mr. Taylor is a geologist with over 25 years' experience in exploration, project assessment and development in the resources sector. He has had a diversified international career as a resources professional at both a technical and corporate level. His experience spans a range of commodities including gold, fertilisers (phosphate and potash), base metals, nickel, uranium, coal and coal seam methane. He is currently Managing Director of Oklo Resources Limited and a non-executive director with Chesser Resources Limited. He is a member of the Australian Institute of Geoscientists and a graduate of Sydney University.

Mr. Cooke holds a law degree from the University of Sydney and has over 20 years' involvement in the corporate arena primarily engaged in the resource, biotech and property sectors. He has worked throughout the Australasian region and in North America and acquired extensive experience in capital raising, joint ventures, strategic alliances, project financing, corporate governance and listing requirements. He has worked with Arc Exploration Limited since 1992 and been extensively involved in its operations in both Australia and Indonesia.

For further information please contact:

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