



## Frances Creek and Farmin Update

**Sydney, 20 August 2015:** The Board of Ark Mines Ltd (**ASX:AHK**) is pleased to advise that its plans to drill its Golden Slips and Golden Honcho prospects, as set out in AHK's announcement dated 24 June 2015, are scheduled to commence during the week of 22 August 2015.

Work to prepare relevant areas for drilling, including building drill pads and tracks, has now been completed.

The first earning period under the 2013 Farmin and Joint Venture Agreement (**Agreement**) with Arafura Resources Ltd (**ASX:ARU**), during which AHK must satisfy agreed expenditure, has been extended from 25 August 2015 to 25 September 2015 (**First Earning Date**), in order that AHK has sufficient time to complete the current drilling program and all associated activities.

Upon satisfying relevant obligations by the First Earning Date, AHK is deemed to have acquired a 40% interest in the gold assets the subject of the Agreement (**Gold Assets**) provided it elects to earn a further 30% interest or exercise an option to acquire 100% of the Gold Assets. AHK must make its election within 30 business days after the First Earning Date.

Under the Agreement step-in-rights were granted to Somerset Minerals Pty Ltd (**Somerset**) exercisable in the event of a default by AHK. Global Mineral Resources Ltd (now a private company) (**Global**) guaranteed the performance of Somerset's obligations under the Agreement. Pursuant to a Deed of Termination and Release dated 19 August 2015 (**Deed**), Somerset and Global have now renounced, relinquished and waived their rights under the Agreement and released AHK and ARU from any and all claims prior to the date of the Deed.

### **About Ark Mines**

AHK is a Sydney based company now readying itself for near term gold production, from assets in the Northern Territory. The company's aim is to establish itself as a medium level gold producer producing gold from tenements in the Northern Territory, developing prospective tenements in the Northern Territory and New South Wales and to acquire other prospective gold projects in Australia.

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

*The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves has been compiled by Roger Jackson BSc, Grad Dip Fin Man, Dip Ed, AICD, who is a Member of The Australasian Institute of Mining and Metallurgy and who has more than five years' experience in the field of activity being reported on. Mr Jackson is a director of the Company. Mr Jackson 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 2012 Edition of 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jackson consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.*