



AHK Extends Arafura Farmin Agreement

Sydney, 18 November 2015: The Board of Ark Mines Ltd (**ASX: AHK**) is pleased to announce that AHK has elected to earn a further 30% interest as set out in the Mining Farmin and Joint Venture Agreement (**Agreement**) dated 14 January 2013 between AHK and Arafura Resources Ltd (**ASX: ARU**) (see AHK announcement dated 15 January 2013).

AHK has now complied with its first earning obligations under the Agreement, pursuant to which, ARU is deemed to have assigned and AHK is deemed to have acquired a 40% interest in the assets the subject of the Agreement, which assets include Arafura's interests in the Mt. Porter and Frances Creek tenements (**Assets**).

AHK has now elected to earn a further 30% in the Assets, making a total of 70% when fully earned, by extending the earning period and agreeing to spend the greater of \$1.6M or the aggregate amount necessary to satisfy tenement conditions, on or before 14 July 2017.

During the continuation of the Agreement AHK remains entitled to mine Mt. Porter, in respect of which AHK has entered into a toll treat agreement with Newmarket Gold Inc. (**Newmarket**) (see AHK announcement dated 18 August 2015). AHK is presently engaged in work necessary to procure mining management plan approval for Mt. Porter prior to commencing mining.

Mt. Porter (Mining Lease 22389) is a 34,200 Au ounce 2004 JORC resource expected to provide recoveries in the range of 83-87% (see AHK announcement dated 9 June 2015) and produce in the vicinity of 27,000 gold ounces (see AHK announcement dated 23 June 2015).

After payment of mining and processing costs and applicable royalties AHK shall be entitled to 55% of net funds from Mt. Porter gold sales, the balance being payable to Newmarket (see AHK announcement dated 18 August 2015).

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 mining 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.