



## Ark Secures Mt. Porter Gold Project Funding

**Sydney, 5 August 2016:** The Board of Ark Mines Ltd (**ASX: AHK**) is pleased to announce it has secured a gold loan facility to fund its Mt. Porter gold mining project near Pine Creek in the Northern Territory (*see AHK's investor presentation released on 19/07/2016*).

The USD\$6M (six million United States dollars) gold loan facility (**Facility**) is being provided by Chan Investments Ltd (Hong Kong registration number 2277478) and arranged by Panasia Ltd, also based in Hong Kong.

AHK's Managing Director, Roger Jackson, said: "*Ark's board has worked very hard to secure project funding for our Mt. Porter project on reasonable and flexible commercial terms that will not dilute Ark's shareholders. The facility Ark has secured achieves all these objectives and we are very pleased to be in a position to commence mining at Mt. Porter as soon as our Mining Management Plan is approved*".

The Facility will:

- be secured through AHK assets including a mortgage to be provided over ML23839, which AHK has acquired from Arafura Resources Ltd (*see AHK's previous announcement dated 20/06/2016*);
- be repaid in gold bullion, within the life of the mines for which amounts are drawn-down; and
- not require AHK to issue any equity securities to any person.

To commence Mt. Porter mining AHK intends to make its first draw down of \$US2.6M (two million six hundred thousand United States dollars) as soon as the Mt. Porter Mining Management Plan (**MMP**) is approved. The draw-down will enable AHK to immediately pay the bond required under the MMP and is expected to be adequate and sufficient to complete the project, taking into consideration negotiated contractor terms and expected cash flows from Mt. Porter gold sales.

### **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 to acquire other prospective gold projects in Australia.

### **About Panasia**

Panasia Ltd manages funds on behalf of Chan Investments Ltd and other investors. Incorporated in 2013 in the Hong Kong Special Administrative Region, Panasia arranges financial packages for mining companies. The company is assisted and advised by Ashurst, a leading international law firm with 25 offices in 15 countries. The firm works with local and global corporates, financial institutions and governments on all areas of commercial law.



**FURTHER INFORMATION:**

**Roger Jackson, Managing Director, Ark Mines Limited: +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.*