



## Mt. Porter MMP Approval

**Sydney, 22 August 2016:** The Board of Ark Mines Ltd (**ASX: AHK**) is pleased to announce that:

- the Department of Mines and Energy in the Northern Territory (**DME**) has now notified AHK (**DME Letter**) that the Mt. Porter Mining Management Plan (**MMP**) (see *AHK's previous announcements dated 17/3/16 and 6/6/16*) has been assessed and approval will be given, subject to AHK providing financial security and complying with certain conditions, as set out in the DME Letter; and
- all required approvals from the Australian Department of Environment and Energy concerning AHK's plans to mine Mt. Porter have now been obtained.

AHK's Managing Director, Roger Jackson, said:

*"Over the last 3 years Ark's board has worked tirelessly to transform the company into a gold producer. Whilst it has been a very challenging transition, the Mt. Porter approval is an exceptionally significant success for a small but highly aspirational company. Although Ark remains focused on imminent gold production from Mt. Porter, the company is, as previously announced, also working up follow-on mining projects at Mt. Porter North and Mt. Porter South and is in advanced planning for further drilling at several highly prospective Frances Creek prospects. "*

In order for approval of the activities detailed in the MMP to be given, AHK is required to provide to the DME, on or before 19/9/2016:

- the amount of \$1,360,418.00 (one million three hundred and sixty thousand four hundred and eighteen Australian dollars) by way of a security deposit (**Security**); and
- an updated MMP containing commitments addressing certain matters in the DME Letter concerning ground water monitoring bores and backfill cover design.

The Mt. Porter gold mining project will encompass excavation of an open pit to access gold ore through blasting and excavation. Extracted material will be stored on a ROM pad adjacent to the pit before being loaded onto trucks and transported to the Union Reefs gravity and carbon in leach plant (located approximately 15km south west of Mt. Porter), owned and operated by Newmarket Gold Inc., for crushing and processing (see *AHK's previous announcement dated 18/8/15*).

AHK:

- has now secured a **USD\$6M** (six million United States dollars) gold loan facility (**Facility**) that will provide the funds necessary to support the Mt. Porter project (see *AHK's previous announcement dated 05/8/16*), including payment of the Security; and
- plans to mine and haul circa. 500,000 tons of Mt. Porter ore and, subject to recoveries being in line with metallurgical studies (see *AHK's previous announcement dated 9/6/15*), expects to produce approximately 25,000 ounces of gold Dore.



## **About Ark Mines**

ARK 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.

## **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.*