

ASX: AHK

Corporate Directory

Directors

Executive Chairman
Roger Jackson

Executive Director
Ben Emery

Non-Executive Director
Ian Mitchell

Projects

• Gunawarra
Nickel-Cobalt

• Mt Jesse
Iron-Copper

• Sandy Mitchell
Rare Earths

• Pluton
Gold



Contact Details

T: +61 82 80660601

E: info@arkmines.com.au

W: www.arkmines.com.au

Suite 9.04a, Level 9, MLC
Centre, 19-29 Martin Place,
SYDNEY NSW 2000

Share Placement

- Ark Mines Ltd to raise \$3.055m via a placement to professional and sophisticated investors.
- The Placement was oversubscribed and well supported by new and existing shareholders.
- Ark Mines Ltd is now well funded to expedite the rare earths exploration program at Sandy Mitchell.

Ark Mines Ltd (ASX: AHK) ("Ark" or "the Company") is pleased to report that it has received firm commitments from the clients of joint lead managers Barclay Pearce Capital Management Pty Ltd (AFSL No. 503261) and Sanlam Private Wealth Pty Ltd (AFSL No. 337927) pursuant to section 708 of the Corporations Act 2001 (Cth), to raise \$3,055,050 before costs, via a placement of shares at an issue price of \$0.29 per share ("Placement").

Investors will be entitled to one (1) free attaching option per two (2) shares allocated. The options will have an exercise price of \$0.40 (40 cents) and expire three years from the date of issue. The options will be listed subject to meeting ASX listing requirements.

The options will subject to shareholder approval which will be sought at the Company's next AGM.

The issue price of \$0.29 per share and free attaching option is a:

- 19.40% discount to the last traded price;
- 18.65% discount to the 5-day VWAP; and a
- 10.41% discount to the 15-day VWAP.

Funds raised by the Placement will focus on accelerating rare earths exploration work at the Company's 100% owned Sandy Mitchell Project.

Ark's Executive Director, Mr Ben Emery said *"I am excited to have raised this extra capital as it allows us to expedite our Rare Earth exploration with vigour. We are of the opinion that our North Queensland Rare Earth placer sand deposit package is highly prospective, and we are keen to move it ahead."*

Placement Details

The Placement is to be undertaken at an issue price of \$0.29 per share. The Placement of 10,534,655 new shares fully paid ordinary shares, will be issued under the Company's existing ASX listing rule 7.1 capacity (6,692,362 shares) & 7.1A capacity (3,842,293 shares) without shareholder approval. with settlement expected to occur on or around Thursday 20th of July 2023 with allotment on or around Wednesday 26th of July 2023.

Barclay Pearce and Sanlam are the Lead Managers to the Placement and will receive a capital raising fee 6% (plus GST).

This is the announcement that lifts the Trading Halt.

FURTHER INFORMATION

Released through: Ark Mines Limited and authorised for release by the Board of Ark Mines Ltd.

For further Information please contact:

Roger Jackson
Executive Chairman
info@arkmines.com.au

Ben Emery
Executive Director
info@arkmines.com.au

Or visit our website and social media www.arkmines.com | www.twitter.com/arkmineslimited
| www.linkedin.com/company/ark-mines-limited/