



ARK MINES SHARE PLACEMENTS

Sydney, 18 April 2016: The Board of Ark Mines Ltd (**ASX: AHK**) is pleased to advise that it has secured the funds required to finalise preparations for the commencement of mining at its Mt. Porter resource, by placements to 17 (seventeen) new shareholders in the company.

Funds raised by such placements total \$400,000.00 (comprising four million new shares), all of which has been raised at the current market share price (\$0.10), with 57% being raised under Listing Rule 7.1A and 43% under Listing Rule 7.1.

The placements were negotiated through Paradigm Securities Pty Ltd, in Sydney, which received a brokerage fee of 6% for that service. All new shares were taken up by new non-related shareholders.

Whilst the capital raising will dilute existing shareholders by 8.78%, the AHK board believes that a rights issue to existing shareholders was likely to have had a greater dilutionary effect. The total number of AHK issued shares (including the new shares) now stands at 44,381,448 shares, which compares very favourably with AHK's market peers and underlines the board's success in maintaining a compact and compelling share structure, favourable to all shareholders.

AHK's Managing Director, Roger Jackson, said *"We are very pleased to welcome our newest shareholders and eagerly await MMP approval for the Mt. Porter gold mining project, which is expected next month. The approval will enable us to commence mining, as forecast, by July 2016"*.

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 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.