



ASX ANNOUNCEMENT

14 March 2016

WITHDRAWAL FROM OBERON AND JUNEE JOINT VENTURES

Arc Exploration Limited (ASX:ARX) advises that it has today notified New South Resources Limited that it has exercised its right under Farm-In Agreements dated 1 July 2014 to withdraw from the Junee and Oberon projects, located in New South Wales, effective from 13th April 2016.

In the present cash constrained environment, ARX will focus on the Trenggalek Project in Indonesia in which it has a majority interest. Drilling is underway at Trenggalek being undertaken by ARX's exploration partner (see ARX announcement dated 18 November 2015). In Australia, ARX retains a farm-in agreement on the Mount Garnet Project in Queensland (see ARX announcement dated 28 July 2015).

For further information please contact:

Dr Jeff Malaihollo
Managing Director

Tel: + 62 21 531 60118

Email: jeffmalaihollo@arx.net.au

Andrew J. Cooke
Company Secretary

Tel: + 61 2 8076 6004

Email: andrewcooke@arx.net.au

Or visit the website: www.arcexploration.com.au

Arc Exploration Limited
ABN 48 002 678 640
www.arcexploration.com.au

Sydney
ABN 48 002 678 640
Level 8, 65 York Street.
Sydney NSW 2000
Australia

T + 61 2 8076 6004
F + 61 2 8215 1600
E info@arx.net.au

Jakarta
Perkantoran CBD/BIDEX
Blok F, No.5
Jl. Pahlawan Seribu
BSD City - Tangerang 15321
Indonesia

T + 62 21 531 60118
F + 62 21 531 60119

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