

29 JANUARY 2025

SUCCESSFUL COMPLETION OF US LISTING ON THE OTCQB MARKET

Dual listing facilitates direct access for US investors to ARK stock, offering increased liquidity in alignment with the Company's strategic objectives

HIGHLIGHTS

- Trading to commence on OTCQB under the ticker AHKMF.
- OTCQB is a specialist investment platform for early-stage and developing U.S. and international companies and is recognised as an Established Public Market by the Securities & Exchange Commission (SEC).
- Platform facilitates direct engagement with US capital markets, including real-time access for both institutional and retail US investors, denominated in US dollars
- Headquartered in New York, the OTCQB platform provides deep liquidity with additional services including research, data analysis and ongoing investor relations support
- Aligns strategically with Ark's status as a rare earths development company, given the ongoing focus of US policymakers on securing supply chains for critical minerals
- Ark's status as an ASX-listed company qualifies it for key exemption under US listing regulations, reducing compliance costs while expanding its access to US capital markets
- The listing coincides with ARK's advanced discussions with strategic investors and partners in domestic and international markets

Ark Mines Limited (ASX: AHK) (Ark or the Company) is pleased to announce that its Ordinary Shares have been approved to trade on the OTCQB Venture Market ("OTCQB") in the United States, and will commence trading at the market open on 29 January 2025 under the ticker AHKMF.

The listing follows a recent US investor roadshow by the Ark management team. Ark's directors continued to observe strong interest among US investors for critical minerals and magnet metals, aligning with the stated policy priority of the United States to secure supply chains for Rare Earth Elements and other strategic metals.

The listing of the Company's shares on the OTCQB will provide AHK investors with potential access to new sources of capital and increased liquidity to support the ongoing development of its flagship Sandy Mitchell Rare Earths project in North Queensland.

To improve trading accessibility, the OTCQB listing allows US investors to trade AHK's ordinary shares in US dollars during US market hours. It also gives Ark a platform to forge stronger partnerships with US capital markets through targeted research, data analysis, media and investor relations and a direct channel for U.S. investors to get simplified access to the same information and disclosures as Australian investors.

AHK will continue to make announcements and disclosures to the Australian Securities Exchange through the Market Operating Rules and Listing Rule requirements. Information provided by the Company to the ASX will now also be uploaded onto the OTC Markets platform for US investors. No new ordinary shares have been issued in connection with the OTCQB listing, and Arks's existing ordinary shares on the ASX or its ability to raise capital on the ASX will not be affected by having the OTCQB facility.

To be eligible for an OTCQB listing, an international company must be listed on a Qualified Foreign Stock Exchange and be in good standing with the exchange it is listed on and be current and fully compliant with the disclosure requirements of Exchange Act Rule 12g3-2(b).

Eligibility requires companies to maintain up-to-date financial reporting (in line with ASX listing rule obligations), meet a minimum bid price requirement, and complete an annual verification and management certification process.

The Company would like to thank David Batista of Viriathus Capital who have acted as Sponsor for the Company's application to commence cross-trading on the OTCQB

Executive Director Ben Emery said:

"Listing on the OTCQB will greatly improve access for U.S.-based investors to trade AHKs shares. Strategically, it aligns well with investment groups and commercial partners in the US that AHK has already held discussions with. We anticipate that dual trading on the OTCQB will help diversify our shareholder base and broaden exposure to a wider pool of investors, while allowing the Company to benefit from the increased depth and liquidity of US capital markets as we transition the Sandy Mitchell project from exploration to development. We look forward to engaging directly with US investors as we pursue our strategic objectives."

AUTHORITY FOR RELEASE

This announcement has been approved for release to the ASX by the Board of Ark Mines Ltd.



Roger Jackson

Executive Chairman

29 January 2025

FURTHER INFORMATION

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About Ark Mines Limited

Ark Mines is an ASX listed Australian mineral exploration company focused on developing its 100% owned projects located in Northern Queensland. The Company's exploration portfolio consists of four high quality projects:

The Flagship Sandy Mitchell Rare Earth and Heavy Mineral Project

- Ark owns 100% of the 147km² EPM 28013 '*Sandy Mitchell*' – an advanced Rare Earths Project in North Queensland with additional 138km² of sub blocks under application
- Measured Mineral Resource Estimate (MRE) of 71.8 Mt @ 1,732.7 ppm Monazite Equivalent calculated using a 700ppm MzEq lower cut-off grade (see Appendix A for Resource Report).
- Very high historical TREO grades* including high grade pan concentrates of:
- Project contains all critical Light Rare Earths as well as Heavy Rare Earths including dysprosium (Dy), terbium (Tb), holmium (Ho), erbium (Er), thulium (Tm) ytterbium (Yb), yttrium (Y) and excluding only Lutetium
- Up to 25% of the TREO is Nd and Pr (magnet metals)
- Rare Earths at '*Sandy Mitchell*' are amenable to panning a concentrate ; Planned low-cost, fast start up, straightforward beneficiation by gravity processing

Gunnawarra Nickel-Cobalt Project

- Comprised of 11 sub-blocks covering 36km²
- Borders Australian Mines Limited Sconi project - most advanced Co-Ni-Sc project in Australia
- Potential synergies with local processing facilities with export DSO Nickel/Cobalt partnership options

Mt Jesse Copper-Iron Project

- Project covers a tenure area of 12.4km² located ~25km west of Mt Garnet
- Centered on a copper rich magnetite skarn associated with porphyry style mineralization
- Three exposed historic iron formations
- Potential for near term production via toll treat and potential to direct ship

Pluton Porphyry Gold Project

- Located ~90km SW of Cairns near Mareeba, QLD covering 18km²
- Prospective for gold and associated base metals (Ag, Cu, Mo)
- Porphyry outcrop discovered during initial field inspection coincides with regional scale geophysical interpretation

Competent Persons Statement

The Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Roger Jackson, who is a Fellow of the Australian Institute of Mining and Metallurgy and a Fellow of the Australasian Institute of Geoscientists. Mr Jackson is a shareholder and director of the Company. Mr Jackson has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Jackson consents to the inclusion of this information in the form and context in which it appears in this report. Mr Jackson confirms information in this market announcement is an accurate representation of the available data for the exploration areas being acquired.

Forward Looking Statements and Important Notice

This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations and estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Ark Mines' control.

Actual results and developments will almost certainly differ materially from those expressed or implied. Vertex Minerals has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this announcement. To the maximum extent permitted by applicable laws, Ark Mines makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.