

STAGE 1 ASSAYS COMPLETED, CONFIRMING INCREASE IN REE AND HEAVY MINERAL GRADES AT SANDY MITCHELL

HIGHLIGHTS

- 100% of assays for the Stage 1 air core drill programme at Ark's 100%-owned Sandy Mitchell Project have now been received (refer fig 2).
- Results continue to confirm significant Rare Earth Element (REE) and Heavy Mineral (HM) intercepts in every metre sampled, consistent with previous results.
- Final assays returned an average grade per-metre for Total Rare Earth Oxide (TREO) + Yttrium (Y) + Scandium (Sc) of 511 parts-per-million (ppm), with a maximum grade of 3525 ppm¹ (refer to fig 3).
- At a cut-off grade of 200 ppm (only material of 200ppm TREO or greater is selected), results in TREO+Y+Sc now upgrade from 510.5 ppm to 535.5 ppm, with rejection of only 6.4% of results. This suggests that the majority of mineralisation in the Stage 1 area may be viable and result in a low-cost bulk mineable resource.
- The average Zirconium oxide grade for every metre assayed is now 445 ppm with a maximum grade of 7170 ppm¹.
- 1,488 m were drilled in the stage 1 programme with 2,426m drilled in Stage 2 which extended average metre depths from 10.5m to 12.9 m (refer to fig 4).
- The ongoing receipt of consistent REE and HM grades from the Stage 1 programme continues to validate Ark's stated development strategy for Sandy Mitchell based on low-cost, straight-forward beneficiation by gravity processing.
- Assay results from Stage 1, along with Stage 2 drilling and ongoing test work, will form the basis of a Maiden Mineral Resource Estimate (MRE) for Sandy Mitchell under the 2012 JORC code later in 2024.
- The Maiden MRE is expected to form the basis of a Pre-Feasibility Study (PFS), which will be prepared in collaboration with third-party mineral processing specialists to optimise future project economics.

Executive Director Ben Emery said: “The final assays now banked by Ark from the 1st stage of drilling at Sandy Mitchell represent a significant milestone in the Sandy Mitchell Rare Earth story. These latest assays confirm the upgrade in TREO+Y+Sc reported in our previous announcement on 26 February, thus highlighting the emerging quality of the mineralisation at Sandy Mitchell. Importantly, these latest assays represent a significant increase in REE grades compared to the beneficiation trial material. In fact, the Stage 1 overall average grade is 76 ppm higher in TREO+Y+Sc than the test work sample, which bodes well for our stated downstream processing strategy. The field team will now focus on the next round of key operational milestones at Sandy Mitchell, commencing with the delivery of a maiden Mineral Resource Estimate later this year.”

¹ Refer to Appendix A and Appendix B.

Ark Mines Limited (ASX:AHK) is pleased to announce the receipt of the final assays from the 1st phase of drilling at the Company's 100% owned Sandy Mitchell Rare Earth and Heavy Mineral Project in North Queensland (see **Figure 1**).

These latest assays (from 1m intervals) for Ark's 144-hole Stage 1 drill programme continue to confirm that Rare Earth mineralisation is evident in every interval of every hole assayed to date (see Appendix B). In turn, the Company's remains committed to its stated development strategy for low-cost downstream processing following the recently announced beneficiation test work (*AHK ASX Announcement 24th of November 2023*) which has shown that the Sandy Mitchell sands make a high-grade rare earth concentrate with robust recoveries using low-cost gravity processes.

Drill works programme

100% of Stage 1 assays have now been received (see **Figure 2** and Appendix B). With no cut-off grade and no top cut grade, the average grade of Total Rare Earth Oxides (TREO) + Yttrium (Y) + Scandium (Sc) is now 510.5 ppm (see **Figure 3**). This represents an increase from the previous reported average of 498.7 ppm, based on the initial 82% of assays (refer *ASX Announcement 7 February 2024*).

Further, the assay grades received to-date continue to compare well with the material sent to Downer Mineral Technologies ('Downer') for gravity concentration beneficiation testing (refer *ASX Announcement 24 November 2023*), which had raw grades at a lower 463.0 ppm, and yielded a 51.9% TREO (519,000ppm) concentrate with recovery of 84%.

Application of a typical experimental selection criterion demonstrates the overall homogeneity of the mineralisation: At a cut-off grade of 200 ppm (only material of 200ppm TREO or greater is selected), results in TREO+Y+Sc now upgrade from 510.5 ppm to 535.5 ppm, with rejection of only 6.4% of results. This suggests that the majority of mineralisation in the Stage 1 area may be viable and result in a low-cost bulk mineable resource.

The results are further bolstered by economically significant by-product grades in titanium and zirconium. With 100% of Stage 1 assays now received, the observed grades of raw, un-cut, FeTiO₃ now averages 11,882.1 ppm and go as high as 195,211.5 ppm (19.5%). TiO₂ grades contribute a further 650.5 ppm and go as high as 10,687.4 ppm. Raw ZrO₂ grades average 445.3 ppm and go as high as 7,169.6 ppm with a further contribution to zircon mineral grades from an average 10.7 ppm HfO₂, with a max of 162.1 ppm. All of these heavy mineral by-products are amenable to a similar beneficiation process by low-cost gravity concentration.

The assay returns together with geological logging and modelling of the data will inform Ark's maiden JORC 2012 estimation in the resource grid area. To reiterate the potential scale of the project, Stage 1 drilling to date covers an area of only 1.4 km²; representing just 1% of the peak radiometric reading on the lease which covers 147km² (see **Figure 5**).

Work on the maiden MRE is set to commence as soon as the full set of assay results are returned, which will then be followed by results from the Stage 2 drill program which was completed in December 2023. Ark then plans to validate the data with a Stage 1 model that will precede a more detailed model of the total 360 ha grid area.

Resource drilling at Sandy Mitchell has been divided into two stages: Stage 1 (1,488.3 m on 144 air core holes by Saxon), and Stage 2 (2,425.8 m on 187 air core holes by AED). The full resource grid is now complete for a total of 3,914 m on 331 air core holes, covering an area of 3.6 km² on a staggered 120 m x 120 m pattern with a 0.7 km² higher resolution portion infilled at 60m x 120m, to support statistical investigations. Stage 1 is approximately a third of the total drilling grid and includes the high-resolution area (see **Figure 2**).

All holes were sampled by the metre and split to yield a representative sample, with 1 in 40 further split to yield a representative duplicate. All representative samples and duplicates have been dispatched to North Australian Laboratories for sodium peroxide fusion with an inductively coupled plasma mass spectrometer finish on a full multi-element REE, HM and accessory mineral suite, plus gravimetric bulk density and moisture.

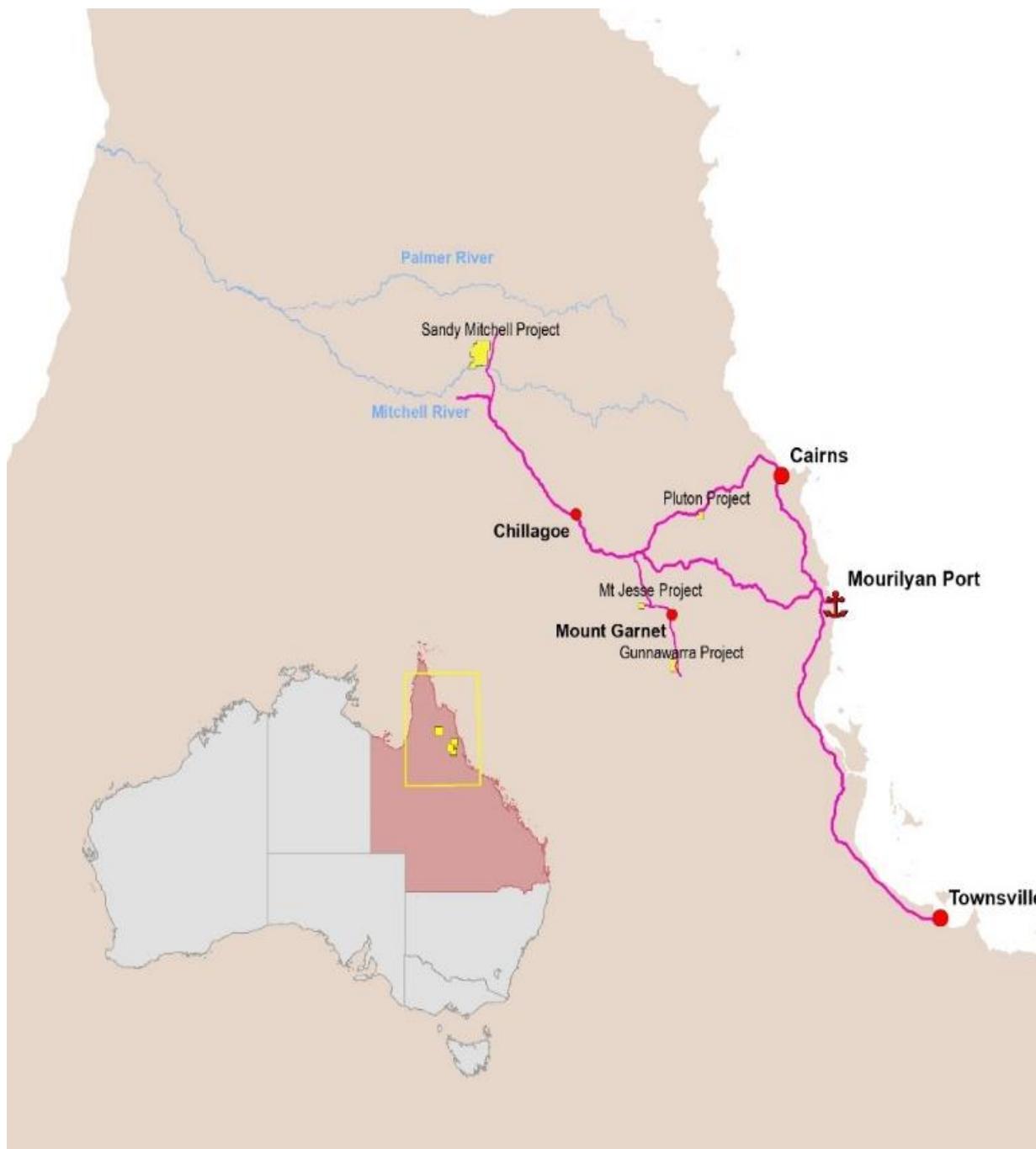


Figure 1: Sandy Mitchell Rare Earth and Heavy Mineral Project location.

**Sandy Mitchell Project
Resource Drilling Stage**

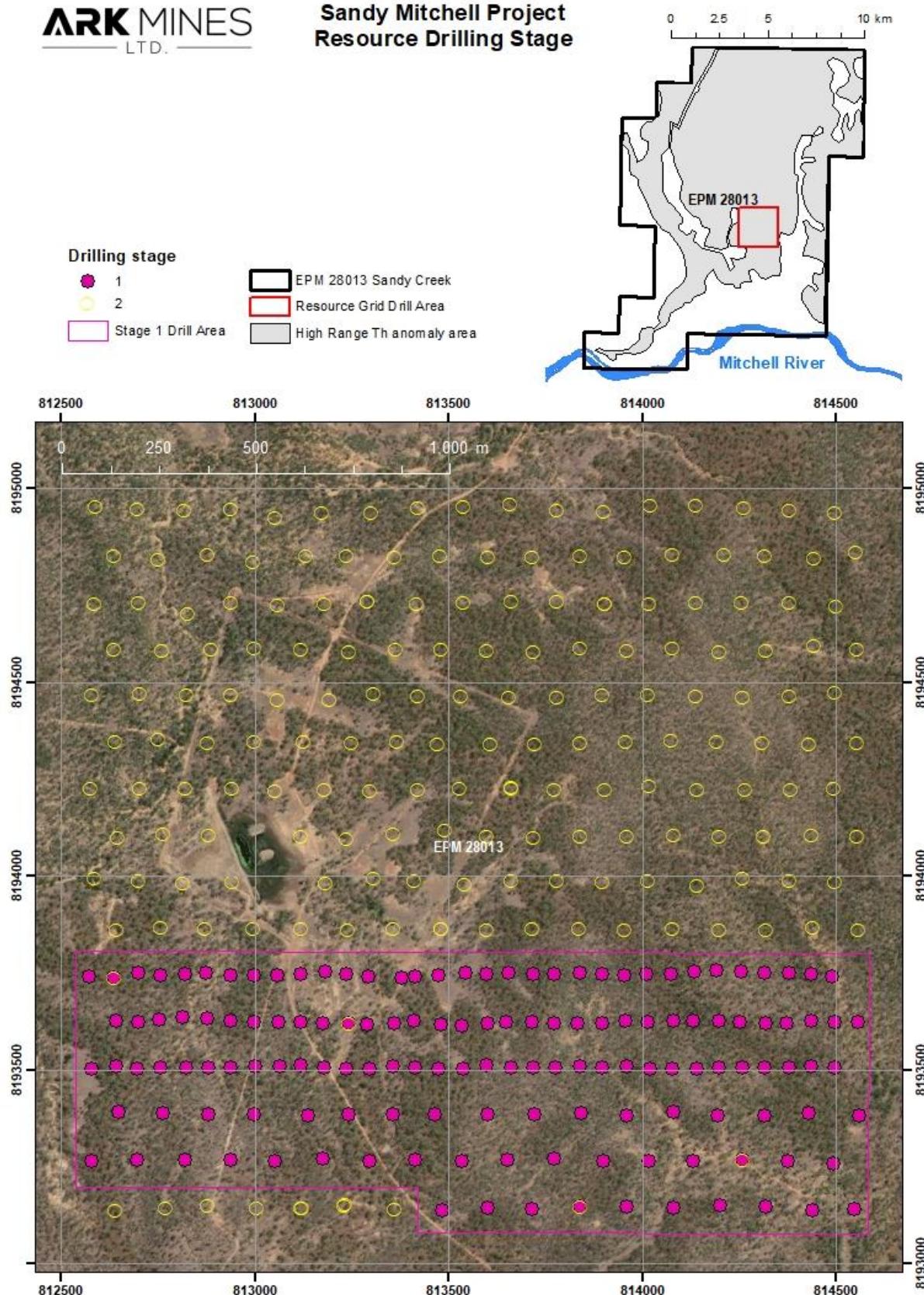


Figure 2: Sandy Mitchell initial resource drilling area showing hole collar location, colour coded by drilling stage. All Stage 1 holes (pink) now have complete assays, covering a 1.4 km² area. Where the map shows a Stage 1 and 2 hole coinciding, a Stage 2 twin was drilled for quality control.

**Sandy Mitchell Project
Resource Assay Returns**

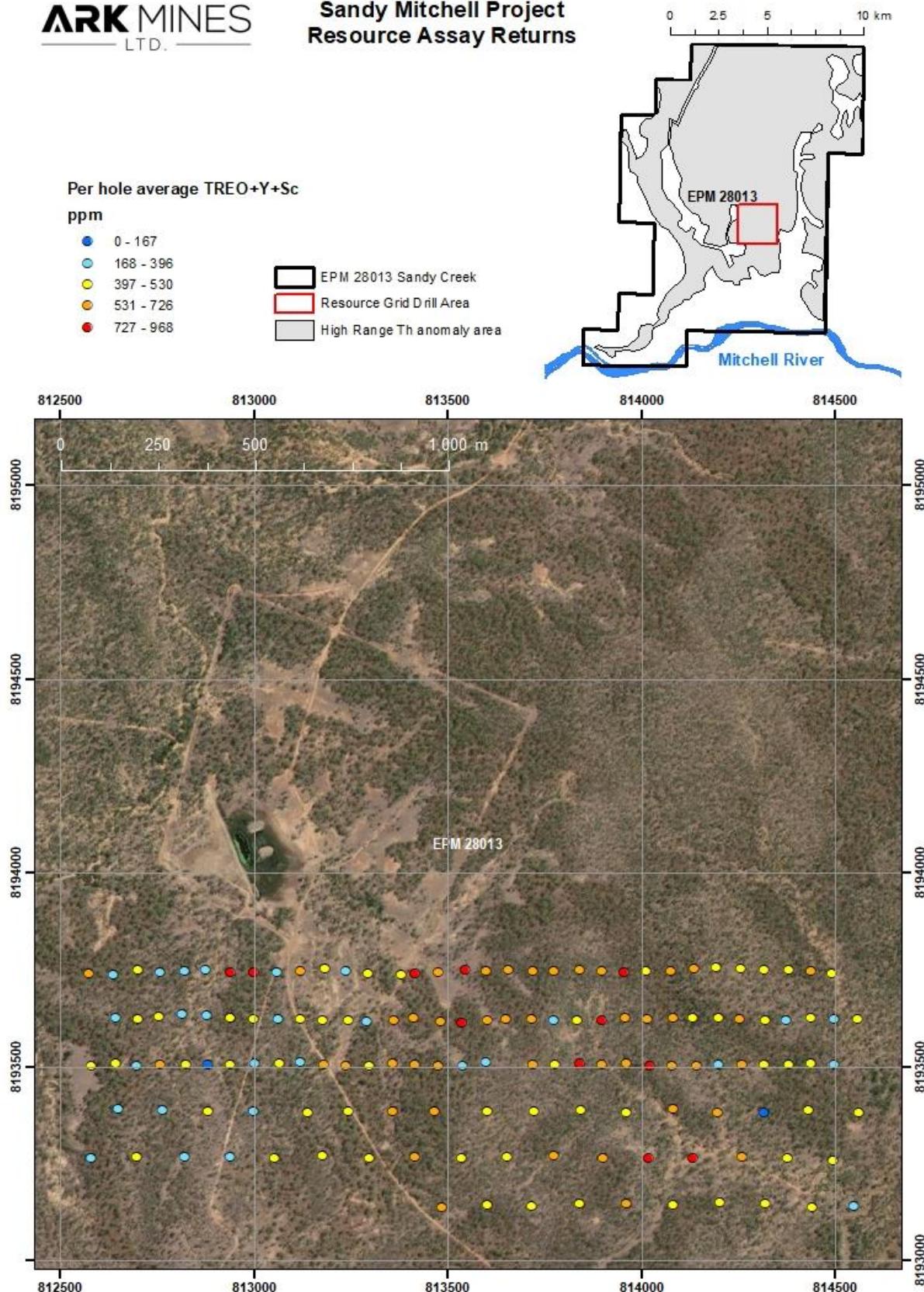


Figure 3: Sandy Mitchell completed Stage 1 drilling, showing TREO + Y + Sc grades averaged per drill hole, from natural surface to bedrock. No cut-off grade has been applied and the results represent the full sand column.

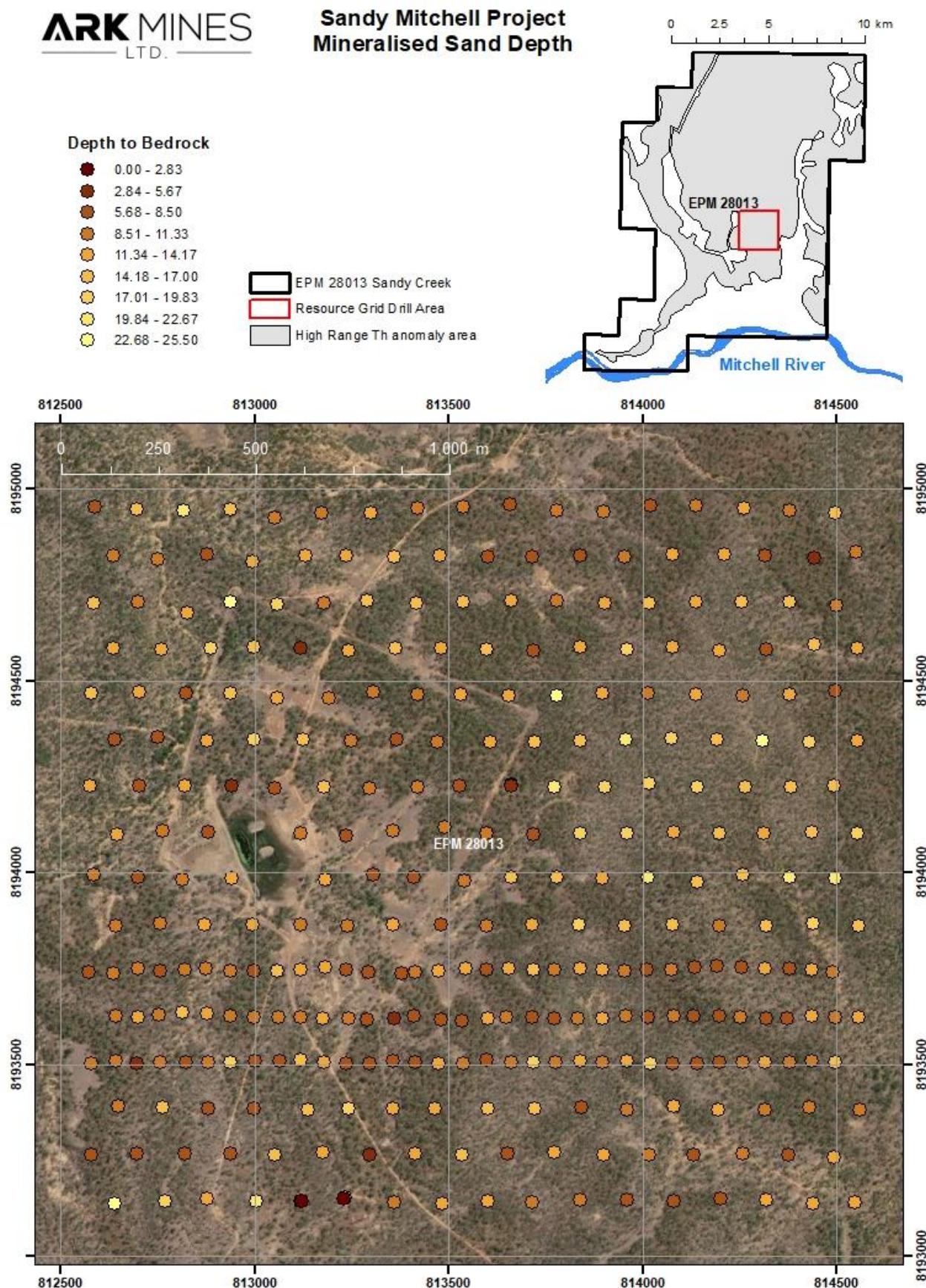


Figure 4: Sandy Mitchell initial resource area showing completed hole collar locations, colour coded by depth to bedrock. This equates to depth of mineralised sand column, since logging and assay returns show no overburden and mineralisation is present in the whole sand column.

ARK MINES
LTD.

Sandy Mitchell Project
Air Core Reconnaissance Drilling

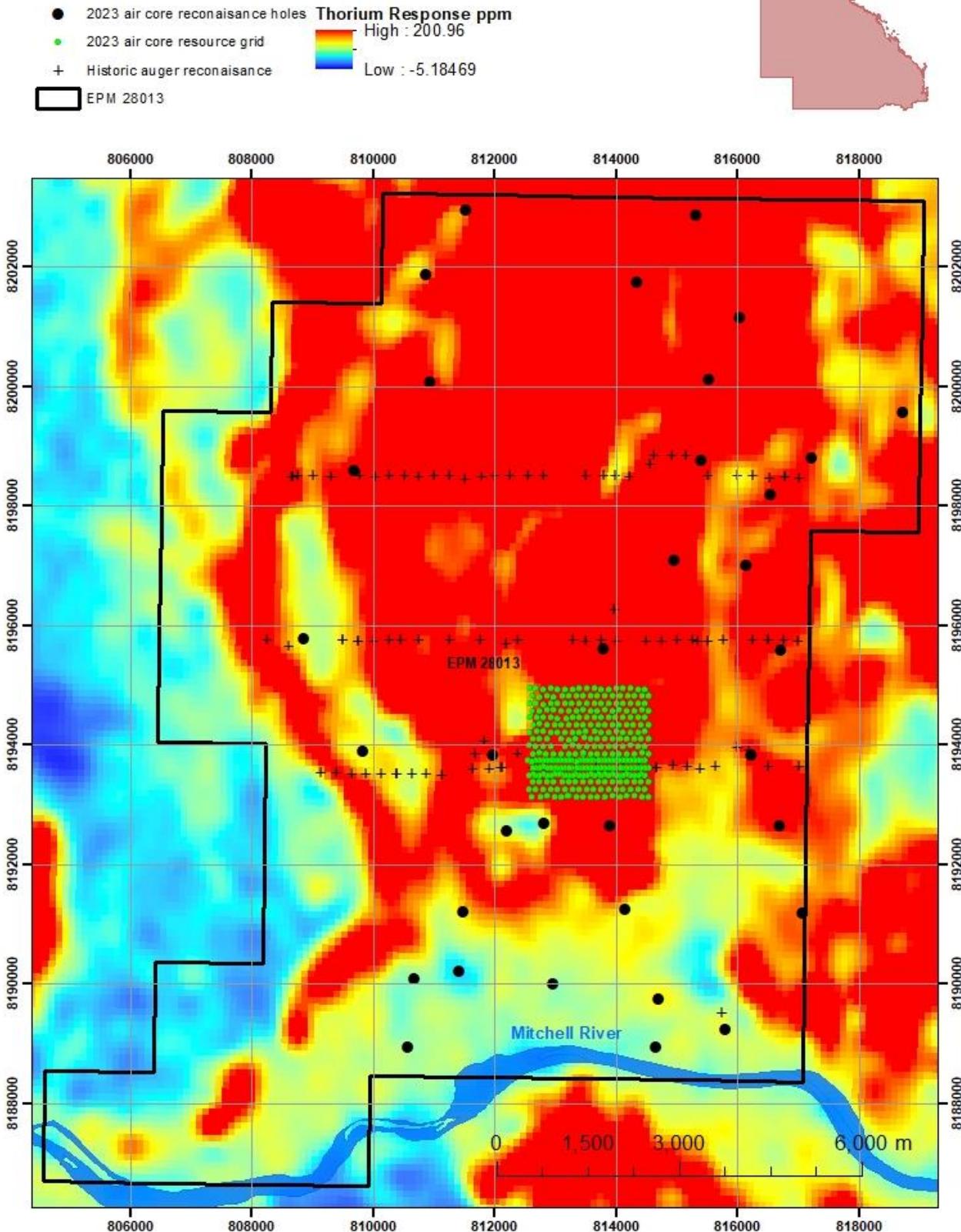


Figure 5: Sandy Mitchell 2023 air core reconnaissance drilling against the thorium radiometric response data. Historic auger reconnaissance and the 2023 air core grid drilling is also shown.

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 February 2024

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 the prolific Mt Garnet and Greenvale mineral fields of Northern Queensland. The Company's exploration portfolio consists of three four quality projects that are prospective for copper, iron ore, nickel-cobalt porphyry gold and rare earth elements.

Sandy Mitchell Rare Earth and heavy Mineral Project

- Ark has recently Acquired the 147km² EPM 28013 'Sandy Mitchell' – an advanced Rare Earths Project in North Queensland with additional 138km² of sub blocks under application
- 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

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

Gunnawarra Nickel-Cobalt Project

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

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. Ark Mines 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.

Appendix A: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<p>Ark Mines May to June 2023 Sandy Mitchell programme sampling techniques:</p> <ul style="list-style-type: none"> Samples are rock chips and accompanying bulk fines collected on 1m intervals by air core drill using 100mm bit. Sample was passed through an 82.5: 12.5 riffle splitter to yield a representative aliquot of approx. 1.5 kg collected in prenumbered calico bag, and a remainder retained in a numbered plastic bag, with recoveries volumetrically estimated with periodic checks by mass using digital scale, compared against laboratory loose bulk density measurements. Historic works by SGS (SGS Oretest Job No: S0580, 2010 for JOGMEC) shows mineralisation to have grainsize < = 125µm (very fine sand) and thus the sample mass is adequate for representivity. Sample for total digest assay was sent to North Australian Laboratories for Assay. Sample for pan concentration was sub-sampled by spade channel through the remainder sample to a mass of approx. 1kg per metre as determined by digital scales. These were then panned to a concentrate and the subsequent concentrates composited per hole. Pan Con composite samples were sent to IHC Mining where samples were screened to -1mm, heavy minerals were further separated by heavy liquid separation with yields weighed at each stage. The final heavy mineral concentrate was subject to Portable XRF analysis for a limited indicative assay. Samples for preliminary metallurgical testing were sent to Downer Mineral Technologies and comprised the entire bulk metre remainder after riffle splitting the representative aliquot and removal of the 1kg pan concentrate aliquot. <p>Ark Mines November to December 2023 Sandy Mitchell programme sampling techniques:</p> <ul style="list-style-type: none"> All sampling methodologies were as per the June programme, but the air core bit was exchanged for a reverse circulation face hammer to complete the end of hole. The bedrock horizon was determined by geological chip logging supported by driller's run sheet records.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails,</i> 	<p>Ark Mines May to June 2023 Sandy Mitchell programme:</p> <ul style="list-style-type: none"> Drill was by Comacchio track mounted air core rig using 100mm air core bit. All holes were vertical and drilled to refusal or 17.5m, whichever came first.

Criteria	JORC Code explanation	Commentary
	<i>face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<p>Ark Mines November to December 2023 Sandy Mitchell programme:</p> <ul style="list-style-type: none"> • Drill was by AusRoc 4000 multi-purpose rig using 100mm and changing to slim line 100mm RC face hammer at depth. • All holes were vertical and drilled to complete the final metre in bedrock.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>Ark Mines May to June 2023 and November to December 2023 Sandy Mitchell programme:</p> <ul style="list-style-type: none"> • Recoveries were assessed by volumetric estimation by the metre based on total sample weights using a digital scale with comparison made via laboratory loose bulk density measurements. • Sample was passed through a cyclone with a gated chute to allow fines to fall out of the air stream. The chute was kept closed until the end of each metre had been drilled, then opened to collect sample, and closed prior to recommencement of drilling. • No relationship between recovery and grade has yet been identified.
<i>Logging</i>	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<p>Ark Mines May to June 2023 and November to December 2023 Sandy Mitchell programme:</p> <ul style="list-style-type: none"> • Sample was logged by the metre for all drilling, by the site geology team for both qualitative and quantitative criteria. • Drill logs for 100% of drilling are available with overall length of 3914.2m. • Logging is sufficient to support resource estimation, mining and metallurgical studies.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is 	<p>Ark Mines May to June 2023 Sandy Mitchell programme:</p> <ul style="list-style-type: none"> • All sample passed through the drill cyclone dry. • Sub-sampling for laboratory assay was by 87.5:12.5 riffle splitter: the bulk sample was passed evenly through the riffles with the assay aliquot collected in a pre-numbered calico bag, and the reject collected in a numbered plastic bag. • Field duplicates were taken at 1:40 by 50:50 riffle splitter. • Historic works by SGS (SGS Oretest Job No: S0580, 2010 for JOGMEC) shows mineralisation to have grainsize < 125µm (very fine sand) and thus the sample mass is representative. • Sample for pan concentration was sub-sampled by spade channel through the reject to a mass of approx. 1kg per metre as determined by digital scales. • Sample for preliminary metallurgical testing was selected from the 11m twinned hole SMDH 00014b and comprised

Criteria	JORC Code explanation	Commentary
	<p><i>representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <ul style="list-style-type: none"> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>the entire 87.5% bulk metre sample after riffle splitting to yield the representative sample and removal of the 1kg pan concentrate aliquot.</p> <p>Ark Mines May to June 2023 and November to December 2023 Sandy Mitchell programme:</p> <ul style="list-style-type: none"> • All sampling was conducted as per the June 2023 programme, but duplicates at 1 in 40 were taken by passing the total reject sample through an 87.5:12.5 riffle splitter in the same manner as the primary sample.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>Ark Mines May to June 2023 Sandy Mitchell programme:</p> <ul style="list-style-type: none"> • Metre samples were sent to North Australian Laboratories (NAL) for total digest assay: • Samples were weighed then kiln dried and re-weighed. • 1 in 5 samples was tested for moisture content. • 1 in 3 samples was tested for dry loose bulk density. • Sample was then pulverization in an LM-5 to 90% passing 75 µm with assay aliquot selected by laboratory splitter. • Al, Ca, Cr, Fe, Mg, P, S, and Ti were assayed by 4 acid digest with ICP-OES finish. • Sc, Y, La, Ce, Pr, Nd, Pm, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Th, U, Zr, Hf, Nb, Ta, Si, Sr, Pb were assayed by sodium peroxide fusion in nickel crucibles with ICP-MS finish. • Field duplicates were taken at 1:40 by 50:50 riffle split of the assay aliquot. • For total digest samples: <ul style="list-style-type: none"> • Laboratory repeats were requested at no less than 1 in 40 but carried out by the laboratory at 1 in 10. • Standard insertion was carried out by the laboratory at 1 in 12. • Assay of blank quartz flushes was requested at 1 in 40. • For pan concentrate samples <ul style="list-style-type: none"> • Laboratory repeats were requested at no less than 1 in 40. • Standard insertion was requested of the laboratory at no less than 1 in 40. • Assay of blank quartz flushes was requested at 1 in 40. • Total radiometric count was measured on all assay samples using a SAIC Exploranium GR-110G hand held scintillometer, hired from Terra Search Townsville, pre-calibrated. • Reading times were 10 second accumulations, which was the machine maximum, with 100x10 second background accumulations taken per day, per measuring station. • IHC Mining Laboratory procedures for pan concentrate composite samples was: <ul style="list-style-type: none"> • Creation of duplicates by split at a rate of 1 in 24 • Screen to -1mm and weigh • Heavy liquid separation and weigh • Pulverization of the heavy mineral fines by extended grind • Portable XRF analysis of the pulp

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> QAQC implemented is believed sufficient to establish accuracy and precision. Mineral Technologies preliminary met' samples were processed at bench scale by: <ul style="list-style-type: none"> 55.2kg of individual samples were combined by rotary homogenisation then split to yield a representative aliquot of 38.3 kg for process testing. The composite sample was screened to 2000 µm, 500 µm and wet screened at 20 µm with the 500 to 20 µm fraction then passed through 2 stages of gravity separation using Wilfley table (rougher stage). The Wilfley concentrate was passed through a bromoform heavy liquid separation flask (cleaner stage). The HLS sinks were attrition cleaned for 5 minutes at a 65% wet weight density and deslimed, then passed through a Geoteknica FM3 froth floatation cell using starch depressant and sodium silicate surfactant. Both sinks and floats were separately processed through a dry induced Reading magnetic separator. This yielded 4 final streams of mag and non-mag floats (containing the bulk of REE) and mag and non-mag sinks, containing the bulk of zircon, as well as various tails from each previous stage. Percentages of material passing or rejecting at each stage were determined by mass. The float magnetic fraction was further refined by semi-lift magnetic separator to determine feasibility of individual mineral species separation, but the yields of this process were not assayed due to volumetric limits from this round of processing. Mineral Technologies sent samples of the tails and product concentrates, excluding SLM stage products, to Bureau Veritas Brisbane for assay: <ul style="list-style-type: none"> Samples were dried and pulverised using tungsten carbide bowls in a vibrating pulveriser to 90% passing 75 µm with a BQF before each sample. Sample was fused to a glass bead to determine Fe, Si, Al, Cr, Mg, Mn, P, U, Th, V, Nb, S, Ca, K, Ce, Sn, Ti, and Zr oxides by XRF. LOI was determined by mass after heating to 105°C (drying temp) and 1000°C (fusing temp). Ce, Dy, Er, Eu, Gd, Ho, La, Lu, Nd, Pr, Sc, Sm, Tb, Tm, Y and Yb were determined by laser ablation of fused bead with ICP-MS finish. Standards were assayed at 1 in 3 to cover all elements in the suite for both assay methods. Laboratory repeats were carried out at 1 in 4. <p>Ark Mines May to June 2023 and November to December 2023 Sandy Mitchell programme:</p> <ul style="list-style-type: none"> Metre samples were sent to North Australian Laboratories (NAL) for total digest assay:

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Samples were weighed then kiln dried and re-weighed. 1 in 5 samples was tested for moisture content. 1 in 3 samples was tested for dry loose bulk density. Sample was then pulverization in an LM-5 to 90% passing 75 µm with assay aliquot selected by laboratory splitter. Al, Na, Ca, Cr, Fe, Mg, P, S, and Ti were assayed by 4 acid digest with ICP-OES finish. Sc, Y, La, Ce, Pr, Nd, Pm, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Th, U, Zr, Hf, Nb, Ta, Si, Sr, Pb, K, Sn, W and As were assayed by sodium peroxide fusion in nickel crucibles with ICP-MS finish. This represents a minor expansion on the June 2023 suite, with the inclusion of Na, K, As, W, Sn and As. Field duplicates were taken at 1:40 by 50:50 riffle split of the assay aliquot. For total digest samples: <ul style="list-style-type: none"> Laboratory repeats were requested at no less than 1 in 40 but carried out by the laboratory at 1 in 10. Standard insertion was carried out by the laboratory at 1 in 12. Assay of blank quartz flushes was requested at 1 in 40.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<p>Ark Mines May to June 2023 and November to December 2023 Sandy Mitchell programme:</p> <ul style="list-style-type: none"> Significant intersections have not yet been determined. 11 twin holes have been drilled for a total of 104.85 twin metres Two of these twins are using power auger to twin air core, to support both resource and reconnaissance works. Data was entered into MS excel then verified against hard copy data, followed by import into Datamine Studio RM for validation. Primary data is stored as hard copy, electronic tables in CSV format and Datamine format. Assay data yielding elemental concentrations for rare earths (REE) within the sample are converted to their stoichiometric oxides (REO) in a calculation performed using the conversion factors in the table below. Rare Earth oxide is the industry accepted form for reporting rare earths. The following calculations have been used for reporting: <ul style="list-style-type: none"> TREO = La₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Lu₂O₃ + Y₂O₃ CREO = Nd₂O₃ + Eu₂O₃ + Tb₄O₇ + Dy₂O₃ + Yb₂O₃ LREO = La₂O₃ + CeO₂ + Pr₆O₁₁ HREO = Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Lu₂O₃ + Y₂O₃ ND/Pr = Nd₂O₃ + Pr₆O₁₁ TREO – Ce = TREO – CeO₂ %NdPr + NdPr/TREO

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> No bias by orientation or spatial relationships has been identified.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<p>Ark Mines May to June 2023 and November to December 2023 Sandy Mitchell programme:</p> <ul style="list-style-type: none"> Samples were collected after logging and transported at the end of each day to the company locked storage in Chillagoe. Samples were boxed in closed pumpkin crates, wrapped in plastic for shipping by courier to the laboratory in Pine Creek, NT. Samples for IHC Mining and Downer Mineral Technologies were similarly boxed, wrapped and couriered to the laboratories, but prior to shipping were stored on site at the Ark fenced bulk bag farm. Bagged reject was stored on site in Ark's fenced secure bag farm and covered in UV resistant tarping for future use.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<p>Ark Mines May to June 2023 and November to December 2023 Sandy Mitchell programme:</p> <ul style="list-style-type: none"> Full audit of sampling techniques and data available to date was carried out by geological consultants, Empirical Earth Science. EES notes that the composited concentrate samples results in assay representing diluted material with no internal separation possible. EES noted that the hand panning process of such fine material is prone to heavy mineral loss, with the possibility that concentrates underrepresent the total heavy mineral fraction. EES noted that the pXRF technique used in initial concentrate assays is not suited to yield full REE data, but that the results can inform approximate proxy calculations for the full REE suite. EES noted that none of these factors apply to the representative metre samples and total digest assays, which meet best practice. EES noted that the preliminary metallurgy was of insufficient volume and source dispersion to represent the entire eventual resource, but was well suited to its stated purpose of proof of concept, testing recovery technique, and process to inform the next stage of bulk metallurgy. EES also noted that the preliminary metallurgy was selected from pan con composite results, representing a median grade material within that data set, and is thus a reasonable preliminary representation of grade and recovery performance.

