ARK MINES LTD.

ASX ANNOUNCEMENT

ASX: AHK

29 OCTOBER 2025

ENVIRONMENT BASE LINE STUDIES NEARING COMPLETION FOR SANDY MITCHELL

Highlights

- **Continuing monthly water sampling and monitoring in accordance with the Sandy Mitchell Ground Water Monitoring Plan. Commenced sampling in 2023, a few months following acquisition.**
- **Water sample results have been reported directly to the Department of Science.**
- **Commissioned a study of water infiltration on mineral sands by HydroElement Solutions to support decision making with respect to water management.**
- **Commissioned a desktop Cultural Heritage Assessment by Converge Heritage and Community.**
- **Commissioned a field assessment of cultural heritage in the resource area and stage 4 drill plan area by Converge Heritage and Community.**
- **Undertook a reconnaissance Flora and Fauna survey in 2023 to recognise any potential red flags**
- **Received the Environmental Authorisation for the Sandy Mitchell Rare Earths project. Receipt of the Environmental Authority is an important milestone in connection with the Mining Licence application.**
- **The 3rd phase 219-hole, 2,324m resource expansion drill program now completed; assays collected and sent for processing with results to be incorporated into a forthcoming comprehensive Pre-Feasibility Study (PFS)**

Early commencement of baseline surveys offers several key advantages for the Sandy Mitchell Project:

1. **Accelerated Permitting Process – Early data collection ensures the timely submission of environmental studies, reducing regulatory delays and expediting approvals.**

2. **Risk Mitigation – Identifying potential environmental constraints early allows for proactive planning, minimising project risks and ensuring compliance with regulations.**

3. **Stakeholder Confidence – Demonstrates Arks commitment to responsible and sustainable mining, fostering positive relationships with regulators, local communities and investors.**

4. **Optimised Project Design – Comprehensive ecological data informs infrastructure placement, reducing environmental impact and improving operational efficiency.**

5. **Cost Savings – Addressing potential environmental issues early helps**

avoid costly redesigns or project modifications later in the development timeline.

6. **Enhanced Sustainability** – Supports the integration of environmental stewardship into project planning, ensuring long-term ecological and operational balance.

Ark Mines Limited (ASX: AHK) ('AHK' or the 'Company') is pleased to announce that it has been granted Environmental Authority (EA) for mining activity under its Mining Lease (ML100409) at the Sandy Mitchell Rare Earths project.

Managing Director Ben Emery said: "

"By initiating these critical baseline surveys early in parallel with our exploration and development activities, we have accelerated the permitting process and ensured a smooth development pathway for the Sandy Mitchell Rare Earth project. This proactive approach will enhance our ability to meet regulatory requirements and remain dynamic for our PFS and ultimately positioning us for a more streamlined, flexible and efficient development timeline."

We look forward to providing more project development updates for Sandy Mitchell in the coming weeks, amid what is an increasingly supportive market environment for rare earths globally."

Environmental Authority

The Environmental Authority number P-EA-100805234 was issued by the Queensland Department of Environment, Tourism, Science and Innovation in accordance with the Environmental Protection Act 1994 ('the EP Act').

Following receipt of the EA and the regulatory process the lodgement of the Permit application for Sandy Mitchell (ML100409) is largely complete, with only a security self-assessment now required to complete the Permit application.

AUTHORITY FOR RELEASE

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

FURTHER INFORMATION

For further information please contact:

Company Management

Roger Jackson
Executive Chairman
info@arkmines.com.au

Ben Emery
Executive Director
info@arkmines.com.au

Investor Relations

Sam Jacobs
sam.jacobs@sdir.com.au
+61 0 423 755 909

Visit our website and social media:

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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 147km^2 EPM 28013 'Sandy Mitchell' – an advanced Rare Earths Project in North Queensland with additional 138km^2 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 (AHK ASX announcement 2nd October 2024)**
- **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

- Comprises 11 sub-blocks covering 36km^2
- 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 12.4km^2 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 18km^2
- 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.