ARK MINES LTD.

ASX ANNOUNCEMENT

ASX: AHK

**21 NOVEMBER 2025**

# THE DIRECTORS HAVE WITHDRAWN RESOLUTION 4 FROM THE ARK MINES LTD ANNUAL GENERAL MEETING TO BE HELD ON THE 21ST OF NOVEMBER 2025

## The proposed resolution in the notice of meeting was

**RESOLUTION 4 – ISSUE OF PERFORMANCE SHARES**

To consider and, if thought fit, to pass, the following as a special resolution:

> *"That, for the purposes of sections 195, 208 and 246B of the Corporations Act and Listing Rule 10.11 and Clause 5.3 of the Constitution the Company be authorized to issue Performance Shares on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting to the persons named in the accompanying table".*

## Rationale

- **The directors prepared the management Performance rights proposal in August 2025, when the company's share price was markedly different to today and all Board members believe that the context of the performance rights milestones and the shares proposed to be issued for the milestones set out therein are now not equitable.**

- **The Directors are committed to driving shareholder value and will revisit the Management performance rights issue at later time and have accordingly unanimously agreed to withdraw the proposed resolution from the meeting agenda.**

### 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**

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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 2$^{nd}$ 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.