



ASX ANNOUNCEMENT

31 MAY 2018

ARC EXPLORATION COMPLETES ACQUISITION OF  
MANITOU GOLD PROJECT IN NORTH-WESTERN ONTARIO, CANADA

BOARD AND COMPANY SECRETARY CHANGES

Highlights

- ARC Exploration Limited has completed the acquisition the strategic Manitou Gold Project comprising 112 claims totalling 245 km<sup>2</sup> located in North-western Ontario;
- Mr Nicholas Rowley and Mr Marcello Cardaci have joined the Board of ARC Exploration Limited as Non-Executive Directors while Mr Simon O'Loughlin has retired from the Board.

ARC Exploration Limited ("ARX" or "the Company") is pleased to advise that it has completed the acquisition of 100% of the issued capital of GNR Minerals Pty Ltd ("GNR").

GNR holds the Manitou Gold Project ("the Project") which is located in North-western Ontario and comprises 112 claims totalling 245 km<sup>2</sup> located in North-western Ontario (refer to Figure 1.). The Company believes that this large, well-positioned land package greatly increases its chance of an economic mineral discovery through the application of systematic and modern exploration techniques.

Acquisition Consideration

As consideration for the acquisition of GNR the Company has today issued the following securities to the vendors of GNR and/or their nominees:

1. 2,575,000 fully paid ordinary shares in ARX on a pre-share split basis.
2. 515,000 performance shares.

The Performance Shares will convert to ordinary shares if the Company is able to release a 43-101 report or equivalent JORC Report announcing a minimum of 1moz inferred resource at minimum cut-off of 0.5 g/t within the next 5 years.

Board and Secretary Changes

Mr. Nicholas Rowley and Mr. Marcello Cardaci have been appointed as Directors of the Company while Mr. Simon O'Loughlin has retired from the Board.

Mr. Simon Taylor and Mr. Andrew Cooke remain on the Board as Non-Executive Directors.

Mr. Andrew Cooke has retired as Company Secretary and Mr. Aaron Bertolatti has been appointed as Company Secretary.

For further information please visit the Company's website: [www.arcexploration.com.au](http://www.arcexploration.com.au)

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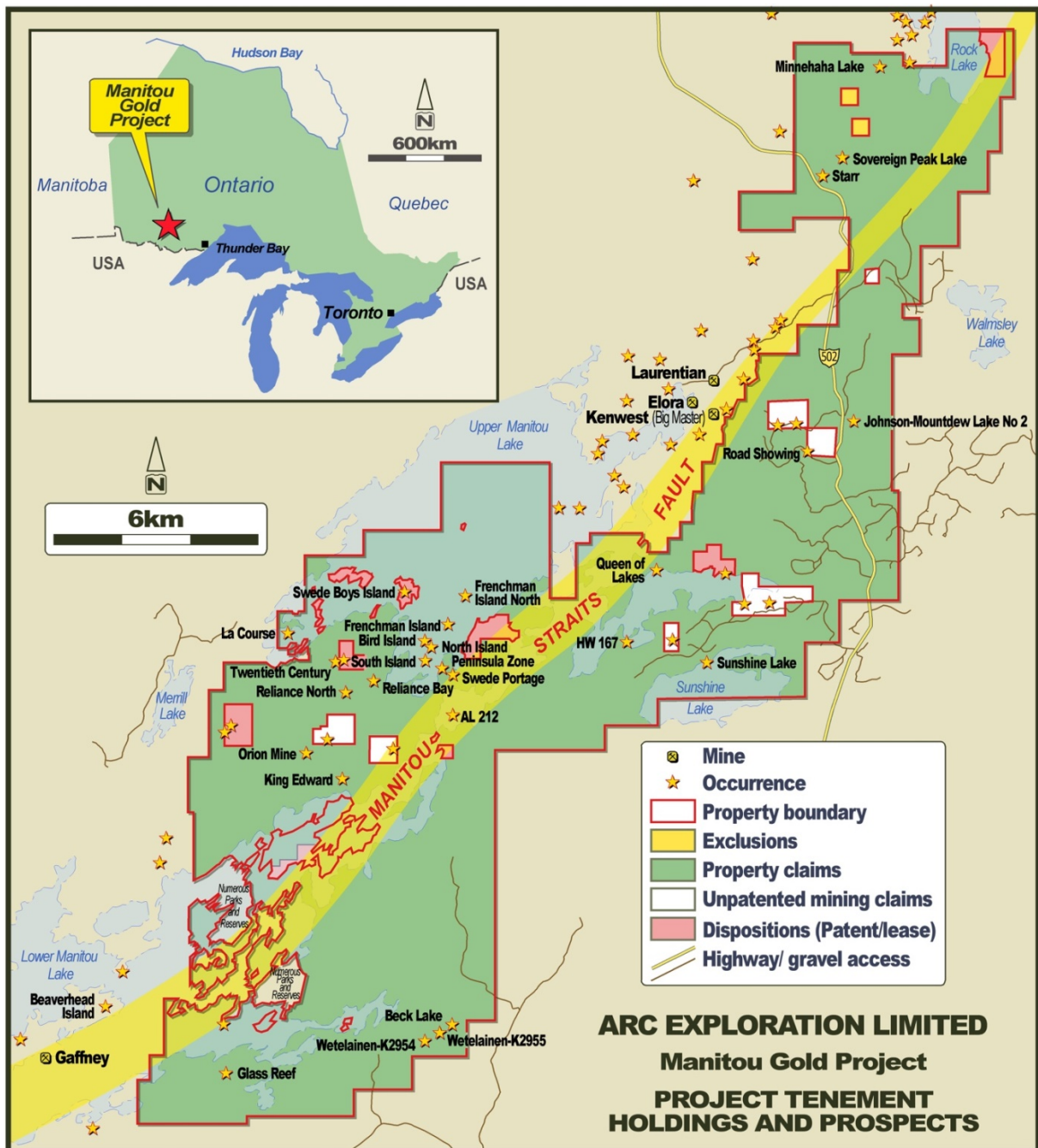


Figure 1 | Location of Manitou Project in Ontario, Canada