Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**ARK MINES LTD**
ABN	**31 123 668 717**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	**IAN BURNHAM MITCHELL**
Date of last notice	**20 December 2024**

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	NA
Date of change	17 FEBRUARY 2025
No. of securities held prior to change	
Class	
Number acquired	
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	

+ See chapter 19 for defined terms.

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	NOT APPLICABLE

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Loan Agreement between the Director and the Company: <u>Principal:</u> $200,000 <u>Interest Rate:</u> 10% pa compounded monthly <u>Security:</u> Nil <u>Term</u>: 19 months concluding on 1 October 2026 <u>Repayment</u>: Within first 6 months at lenders option and subject to shareholder approval by the issue of shares @ $0.20 per share plus 2 for 5 attaching options on same terms as Company's existing options. From 6 months to 1 October 2026, at the option of either party and subject to shareholder approval by the issue of shares @ $0.20 per share. After 1 October 2026 by cash.
Nature of interest	Director is the Lender.
Name of registered holder **(if issued securities)**	NA
Date of change	17 February 2025
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	NA
Interest acquired	NA
Interest disposed	NA
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NA
Interest after change	NA

Part 3 – +Closed period

+ See chapter 19 for defined terms.

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes. Board resolved to approve agreement.
If prior written clearance was provided, on what date was this provided?	17 February 2025

+ See chapter 19 for defined terms.