

Southern Arc Sells West Lombok Property to PT Ancora, acquires 100 Million PT Ancora Shares

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VANCOUVER, Dec. 12, 2017 /CNW/ - [Southern Arc Minerals Inc.](#) (TSX-V: SA) ("Southern Arc" or the "Company") has completed the sale of the West Lombok Property (the "Property") to PT Ancora Indonesia Resources Tbk ("PT Ancora"), in consideration for a US\$2 million cash payment and the granting of a 3% Net Smelter Return royalty ("NSR"). Under the terms of the agreement, PT Ancora has the right to buy back the NSR from Southern Arc at any time by paying an additional US\$2 million.

Southern Arc has used the cash proceeds from the sale to acquire 100 million shares of PT Ancora (5.66% of PT Ancora's issued and outstanding) from third parties in a private transaction.

PT Ancora, an Indonesian company listed on the Indonesia Stock Exchange (OKAS:IJ), acquired all of the issued and outstanding shares of Southern Arc's Singaporean subsidiary Indotan Lombok Pte Ltd ("IL"). IL owns 90% of PT Indotan Lombok Barat Bangkit, an Indonesian company, which holds the exploration permit ("IUP") for the Property which is located on Lombok Island in Indonesia. The Property covers a 13 kilometre long by 7 kilometre wide northwest trending structural corridor of mineralization and alteration hosting three main prospects: the Pelangan epithermal gold prospect, the Mencanggah epithermal/porphyry district, and the Selodong porphyry intrusive complex.

Chairman and CEO, John Proust, stated, "We are pleased to complete the sale of the West Lombok Property. This property divestiture is consistent with Southern Arc's revised business strategy, initiated at the end of 2012 to reduce the Company's capital and political risks. Further to this strategy, the 5.66% interest in PT Ancora and the 3% NSR allow Southern Arc and its shareholders to maintain their exposure to the Property's upside potential."

On behalf of the Board of [Southern Arc Minerals Inc.](#)

"John Proust"
Chairman & CEO

About Southern Arc

Southern Arc is a Canadian company focused on enhancing shareholder value through strategic investments in mineral resource companies with a focus on gold and copper-gold. Southern Arc's management team identifies highly prospective assets in politically safe jurisdictions and seeks to unlock their value by providing strategic investments, proven technical skills, global knowledge, and increased access to industry relationships. More information is available at www.southernarcminerals.com or by email at info@southernarcminerals.com.

About PT Ancora

PT Ancora Indonesia Resources Tbk is an Indonesia-based holding company listed on the Indonesia Stock Exchange (OKAS:IJ). The Company, through its subsidiaries, is engaged in the production and trading of ammonium nitrate and nitric acid used as explosives to support activities in the mining and cement industries and is engaged in the oil and gas sector, domestic shipping and transportation businesses, and mining services.

Cautionary Note

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Southern Arc Minerals Inc.](#)

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