

AuKing Mining Limited
ABN 29 070 859 522
ASX Code: AKN, AKNO

AUKING

AKN

Quarterly Report

For the quarter ending 30 June 2024

www.aukingmining.com

AuKing Mining is an exploration company focused on critical minerals, uranium, copper and zinc projects in Canada, Australia and Tanzania

Highlights

- **Entered option to purchase Myoff Creek niobium/REE project in British Columbia, Canada (post 30 June 2024).**
- **Finalised all regulatory approvals for prior to commencement of drilling program at Mkuju uranium project in southern Tanzania.**
- **Continued liaison with officials in the Tanzanian Ministry of Mines in relation to the revoked Manyoni prospecting licences.**
- **Preparation of drilling program at Sandiego North at the Koongie Park copper/zinc project – pending access to an available drilling rig.**
- **Board and management changes – Mr Kabunga and Mr Wei retiring and Mr Williams appointed managing director.**
- **Successful completion of capital raising and short-term loan facilities during the Quarter.**

Issued Capital:

Ordinary shares
278,687,040

Options

64,500,000 unlisted options (30 September 2025 @ 20c each)

15,625,000 unlisted options (31 December 2025 @ 10c each)

30,833,333 unlisted options (30 April 2027 @ 3c each)

3,000,000 Director incentive options (31 May 2025 @ 17c each)

2,700,000 Employee incentive options (31 May 2025 @ 11c each)

Directors:

Non-Executive Chairman Peter Tighe
Managing Director Paul Williams
Non-Executive Director Shizhou Yin

Company Secretary Paul Marshall

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Canada Project (Myoff Creek)

Ownership – Option to purchase 100% | British Columbia, Canada

Niobium and REE project

On 22 July 2024, AuKing announced that it had entered into an option agreement for the proposed acquisition of a 100% interest in the Myoff Creek project which comprises eight mineral claims in south-eastern British Columbia. Highlights of the project include the following:

- **Carbonatite Mineralisation:** Near-surface carbonatite mineralisation spans an extensive area of 1.4 km by 0.4 km, based on historical exploration.
- **High Grade Intercepts:** Notable high-grade intercepts include 0.93% niobium (Nb) and 2.06% total rare earth oxides (TREO).
- **Significant Exploration Potential:** The mineralisation remains open (subject to verification) at depth and along strike, indicating significant potential for further mineral discovery and expansion. Maximum detection limits of Nb and Ce were detected in rock chips ~2km away from the historically drilled zone.
- **Strategic Location:** The claims are strategically situated in the South-Central mining region of British Columbia, known for its rich mineral deposits.
- **Excellent Accessibility:** The site offers excellent accessibility with well-maintained road infrastructure leading directly to the area.
- **Upcoming Exploration:** Drill targets have been identified, setting the stage for an extensive upcoming work program aimed at further exploration and development.

Myoff Creek Acquisition Terms

AuKing has entered into an option agreement to acquire all the shares in Australian-registered company North American Exploration Pty Ltd (NAE). NAE owns 100% of eight (8) contiguous claims that comprise the Myoff Creek Project. A summary of the acquisition terms is as follows:

- A non-refundable fee of A\$50k was paid by AKN on signing the agreement;
- In consideration for the acquisition of all the shares in NAE, AKN is obliged to issue 57M new AKN shares at an issue price of 1.5c per share and 28.5M free-attaching options exercisable at 3c on or before 30 April 2027 to the existing NAE shareholders and their nominees. (None of the NAE holders have any existing relationship with AKN); and
- The option must be exercised by 26 July 2024, otherwise it may lapse at the election of either party.

The NAE option agreement contains the usual warranties appropriate for a sale of shares and exploration interests in Canada. During the option period, AKN has conducted a limited due diligence review, based on access to a significant data package established by NAE as well as available external search information. Unless a significant flaw is

identified in the due diligence it is AKN's current intention to proceed with the NAE acquisition as soon as possible.

Empire Capital Partners Pty Ltd will be paid an introduction fee comprising 10M options exercisable at 3c on or before 30 April 2027 as a result of the NAE option agreement being entered into. The issue of both these options and the 28.5M options to be issued as part of the acquisition of NAE is subject to approval being obtained from AuKing shareholders at an EGM to be convened shortly.



Figure 1 – Myoff Creek Project location

Upcoming Exploration

After completion of the proposed Myoff Creek acquisition occurs, AuKing representatives will be conducting a site visit in early August to initiate the next phase of exploration. During this visit, we will be assessing potential drill sites and organising the logistics of an upcoming work program. This is expected to include a comprehensive sampling program paired with a drilling campaign aimed at further evaluating the mineral potential at depth and along strike. The site visit will include an assessment of the region where MGX's 2019 small sampling program returned maximum detection of Nb and Ce in rock chips which was ~2km away from the historically drilled area.

Tanzania Projects

Ownership 100% | Tanzania

Uranium and Copper projects

In January 2023, AuKing announced completion of the acquisition of its 100% interest in six projects in Tanzania (*Ref ASX Release 31 January 2023*).

Four of the projects are prospective for uranium (Manyoni, Mkuju, Itigi and Magaga) and the other two are prospective for copper (Mpanda and Karema). Mkuju is currently the priority focus of exploration activities in Tanzania.

2024 Mkuju Exploration Program (Stage 2)

During the March Quarter, AuKing announced details of its proposed Stage 2 drilling program at Mkuju, comprising an estimated 75 drill hole (11,000m) air core/RC drilling program. Since that time, AuKing has obtained the necessary “local content” regulatory approvals from the Tanzanian Mining Commission after the conduct of a tender process for the drilling program. In addition, an unprecedented amount of rainfall was received in the region – 2100mm of rain between March and June (previous three years 450mm for 2023, 650mm for 2022, and 430mm for 2021) which has not only delayed commencement of the drilling program but created the need for fairly significant road grading and repair works to provide access to the proposed drilling sites. Those roadworks are expected to start shortly with the drilling program to follow as soon as possible after those works are completed.

Revocation of Manyoni Licences

AuKing announced to ASX on 31 January 2023 completion of its acquisition of 92U Tanzania Limited (“92U”) after that company was granted twelve (12) Prospecting Licences (“PLs”) in Tanzania on 26 January 2023, including five (5) PLs that comprised the Manyoni uranium project. A significant portion of the historical Manyoni uranium resource estimate was contained within two of the 92U PLs – licences 12193/2023 and 12194/2023. Another Tanzanian company unrelated to AuKing or 92U (Galo Capital) was then issued PLs on 3 February 2023 over the exact same areas as those two AuKing Manyoni PLs. AuKing has not yet requested a refund by the Commission of the applicable licence fees paid by AuKing to originally secure grant of the Manyoni PLs.

Notices were then received by AuKing on the evening of Monday 20 February 2023 from the Tanzanian Mining Commission indicating that the two Manyoni licences had been revoked due to a flexicadastre system malfunction that led to double allocation of mineral rights over the same areas. There had been no prior indication to AuKing that such revocation notices would be issued.

AuKing recently received notification of the involvement of senior Ministry officials in this matter and that representatives of AuKing were invited to urgently appear before these officials. Both the AuKing Chairman and Managing Director attended this meeting in

person together with the Company's local Tanzanian legal advisors. Key elements of the meeting are as follows:

- The meeting took place in Dodoma at the Ministry of Minerals offices on Monday, 24 June 2024.
- AuKing's representatives at the meeting were told that the Ministry was disappointed that neither AuKing's Appeal materials (lodged in March 2023) nor any subsequent representations to the Ministry/ Mining Commission had received a formal response.
- AuKing's representatives expressed concerns about the statutory basis that the Mining Commission relied on to revoke the two AuKing Manyoni PLs. At the same time, AuKing noted a desire to have the matter resolved as amicably as possible even though competing PLs over the exact land areas had been issued to Galo Capital.
- The senior Ministry officials advised that they would liaise with Galo Capital as part of an effort to secure a resolution of the matter as soon as possible.

AuKing will keep the market updated with any further news from the Ministry.

Monaco Copper Project, western Tanzania

There were no activities to report in relation to this project for the Quarter.

Koongie Park Project

Western Australia, Australia

Ownership 100% (subject to 1% net smelter royalty)

Total JORC Resources: **Sandiego/Onedin** - 8.9 million tonnes @ 1.01% Cu, 3.67% Zn, 0.16g/t Au, 32g/t Ag, 0.77% Pb and **Emull** -12.2 million tonnes @ 0.27% Cu, 0.38% Zn, 0.09% Pb and 4.9g/t Ag

Sandiego North drilling program

During the June Quarter, the Company announced details of a proposed initial 1,000m reverse circulation (RC) drilling program across an estimated 6-8 drill holes to test the potential extent of copper mineralization along a 700m target zone to the north of the existing Sandiego deposit. During the course of 2023, the Company completed a soil sampling program over the Sandiego North area to follow up on mineralisation identified in and around the drill hole ASWB001. The purpose of the soil program was to identify any geochemical continuity between Sandiego and Sandiego North.

Figure 2 below shows the sample locations that were targeting the area between the main Sandiego deposit and Sandiego North. The soil sample geochemical results

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received from the program indicated a clear Cu geochemical trend from ASWB001 back towards the main Sandiego deposit to the south-west.

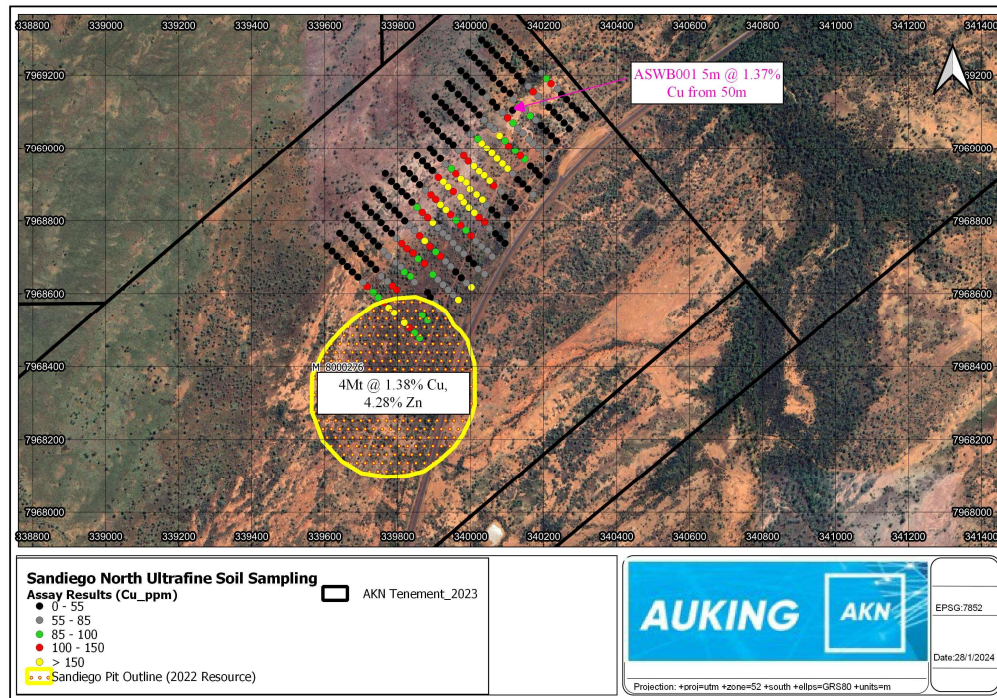


Figure 2 - AuKing's Sandiego North 2023 soil sampling area

Drill holes will be designed to a maximum average depth of 150m. Depending on the initial drilling results, additional drill holes will be undertaken. An estimated \$100,000 in costs has been budgeted for this drilling activity. AuKing is seeking to identify a drilling contractor that may already be operating in the northern region of Western Australia, so as to minimize costs associated with mobilizing and demobilizing the drilling rig.

Saudi Arabia

During the March Quarter, AuKing announced the establishment of a Memorandum of Understanding (MoU) with Barg Alsaman Mining Company (BSMC), subsidiary of the Segia Gulf Group (Segia) (a substantial Saudi Arabian corporate group) for the purpose of jointly exploring and developing mineral projects in the Kingdom of Saudi Arabia.

Saudi Arabia's Mining Sector Expansion

Saudi Arabia's Vision 2030 reform agenda has elevated the mining sector's role in the Saudi economy, positioning it as a third key economic pillar as part of the National Industrial Development and Logistics Program. The Kingdom's focus on mining is driven by a desire to diversify the economy and increase non-oil revenue as it weans itself off oil

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dependence. Furthermore, minerals are key inputs in many industries essential to Vision 2030 objectives, such as achieving a green transition, digitizing the economy, becoming a global hub for technology and connectivity, producing nuclear energy, and localizing military procurement.

Saudi Arabia created the Ministry of Industry and Mineral Resources in 2019 to accelerate the mining industry's growth. To attract international and domestic investment, Saudi Arabia introduced a new mining law making it easier for companies to explore for and extract minerals and offering financial incentives. Saudi Arabia also increased the activities of the Saudi Geological Survey, which recently awarded a \$207 million contract to the Chinese Geological Survey as part of a bid to complete, by 2025, 50% of the survey of Saudi Arabia's Arabian Shield, a more than 230,000 square mile area of Precambrian rocks located in western Saudi Arabia.

The Gulf State has revised upwards estimates for its largely untapped mineral resources to \$2.5 trillion, from a 2016 forecast of \$1.3 trillion. This estimate is based on 30% of the Arabian Shields exploration, suggesting there is significant discovery upside potential.

5th Licensing Round Bids

Together with its Saudi partner BSMC, AuKing recently submitted bids to acquire exploration licence interests across four selected project areas among the six designated Licensing Round areas offered by the Saudi Ministry of Industry and Mineral Resources ("the Ministry"). This Licensing Round was widely advertised around the world and keen interest in the licence areas was anticipated. Advice was received from the Ministry in late June that in respect of one of the licence areas, AuKing/BSMC have been declared "Reserve Bidder" status. In other words, the joint bid is currently second behind a successful bidder and could be called upon by the Ministry in the event that final arrangements cannot be agreed by them with the successful bidder.

In the meantime, the Ministry is in the process of releasing another nine (9) licence areas for application under the 6th Licensing Round, which has just opened. Based on the near success in the 5th Licensing Round, it is the intention of AuKing and BSMC to submit bids to acquire these further areas in due course.

Corporate

Annual General Meeting – May 2024

The Company held its annual general meeting of shareholders on 30 May 2024. All resolutions (with the exception of Resolution 3 – as it was withdrawn) were approved by near unanimous majorities.

Completion of May 2024 Placement

On 23 May 2024, the Company announced that it had received firm commitments from

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sophisticated and professional investors to raise \$600,000 (before costs) through the issue of 40,000,000 shares at an issue price of 1.5c each (Placement Shares). An additional series of free-attaching options (Placement Options) will be issued with the Placement Shares on a 1:4 basis exercisable at 3c on or before 30 April 2027. Mr Asimwe Kabunga, the Board Chairman and Mr Peter Tighe, a Director, each agreed to participate in the Placement to the extent of \$150,000, subject to shareholder approval at the 16 July 2024 extraordinary general meeting (EGM).

The Company engaged Vert Capital Pty Ltd (Vert) to act as lead manager to the Placement. Vert received a 4% cash fee payable on the extent of funds raised by them in the Placement and a 2% cash fee payable in respect of the total funds raised (\$28,200 in total fees). In addition, a total of 10 million options exercisable at 3c on or before 30 April 2027 were to Vert (and/or their nominees) after approval was obtained from shareholders at the EGM.

Short-term Evolution Capital Loan

On 17 January 2024, the Company announced details of a short-term loan agreement with Evolution Capital Pty Ltd. A summary of the key terms of the loan facility is as follows:

Facility Limit: A\$750,000

Term: Four (4) months from the date of signing, namely 18 August 2024 (Due Date)

Interest: 10% fixed rate payable at the Due Date

Security: A first-ranking corporate charge over all Company assets and interests; personal guarantee from Mr Asimwe Kabunga

Purpose of Loan: Working capital and initial project funding

Options Issue: 12,500,000 options exercisable at 3c on or before 30 April 2027 were also issued to Evolution.

Board and Management Changes

In late May and early June 2024, the Company announced certain changes to the Board and senior management. Chairman and director Mr Asimwe Kabunga, and director, Mr Park Wei, both retired from their roles with immediate effect. In addition, the Company's CEO at the time, Paul Williams, was appointed managing director on otherwise the same terms and conditions as applied to his CEO appointment.

ASX Additional Information

Exploration Activities ASX Listing Rule 5.3.1:

There was limited focus on AuKing's exploration activities during the June Quarter due to the wet season effects both in northern Western Australia and Tanzania. Total exploration expenditure for the June Quarter was \$0.301M

Mine Production Activities ASX Listing Rule 5.3.2:

There were no mine production or development activities conducted during the Quarter.

ESG commitment

The Company has previously adopted the World Economic Forum's Environment, Social and Governance (ESG) framework and instructed management to set up an impact measurement plan for each sustainability area. These areas include governance, anti-corruption practices, ethical behaviour, health and safety, GHG emissions, land use, ecological sensitivity, water consumption, diversity and inclusion, pay equality and economic contribution.

To ensure that AuKing can measure, monitor, and report on its ESG progress, the Company has engaged impact monitoring technology platform Socialsuite to streamline the outcomes measurement and ongoing ESG reporting process.

Related Party Payments

During the June 2024 Quarter, AuKing paid a total of \$98,000 of director fees to related parties and their associated entities.

Board and Senior Management

Mr Peter Tighe, Non-Executive Chairman
Mr Paul Williams, Managing
Mr Shizhou Yin, Non-Executive Director
Mr Chris Bittar, Exploration Manager
Mr Paul Marshall, CFO and Company Secretary

Financial Position

At 30 June 2024, AuKing had cash reserves of \$0.113M Further details of AuKing's financial activities during the June 2024 Quarter are set out in the Appendix 5B Quarterly Cashflow Statement which accompanies this report.

Share Information

Issued share capital of 278,687,040 ordinary shares, 64,500,000 options to subscribe for ordinary AKN shares at an exercise price of 20c each and exercisable on or before 30 September 2025, 15,625,000 options to subscribe for ordinary AKN shares at an exercise price of 10c each and exercisable on or before 31 December 2025, and 30,833,333 options to subscribe for ordinary AKN shares at an exercise price of 3c each and exercisable on or before 30 April 2027.

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There are also 3,000,000 director incentive options (17c exercise price on or before 31 May 2025) and 2,700,000 employee incentive options (11c exercise price on or before 31 May 2025) on issue.

Top 10 Shareholders of AKN at 30 June 2024

Rank	Name	Number of Shares	%
1	Kabunga Holdings Pty Ltd <Kabunga Family A/c>#	41,000,000	15.45
2	Ven Capital Pty Ltd#	24,680,000	9.30
3	Mr Pavle Tomasevic	14,670,000	5.53
4	DC & PC Holdings Pty Ltd <DC&PC Neesham Super A/c>	12,700,000	4.79
5	Ropa Investments (Gibraltar) Limited	9,600,000	3.62
6	Bienitial International Industrial Co Ltd	9,245,092	3.48
7	Mr Hashimu Millanga	7,425,000	2.80
8	Ms Pharoath San & Mr Kaden San <PKSan SuperFund>	5,318,706	2.00
9	Arosa Capital Partners DOO	5,200,000	1.96
10	Bearay Pty Ltd <Brian Clayton S/F A/c>	5,119,048	1.93
TOTAL		134,957,846	50.86

Denotes substantial shareholder

Other Details

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Share Registry

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This announcement is authorised by the Board.

For further information contact:

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JORC Resources

Onedin Mineral Resource Estimate and Metal Tonnes

Zone	Classification	Tonnes (Mt)	Copper (%)	Zinc (%)	Gold (g/t)	Silver (g/t)	Lead (%)
Cu Dominant	Indicated	1.5	1.1	0.6	0.2	47	1.2
	Inferred	-	-	-	-	-	-
Zn Dominant	Indicated	3.3	0.5	4.3	0.1	34	1.0
	Inferred	-	-	-	-	-	-
Resource Total and Grades		4.8	0.7	3.2	0.1	38	1.1
Zone	Classification	Tonnes (Mt)	Copper (tonnes)	Zinc (tonnes)	Gold (oz)	Silver (Moz)	Lead (tonnes)
Cu Dominant	Indicated	1.5	16,500	9,000	9,600	2.27	18,000
	Inferred	-	-	-	-	-	-
Zn Dominant	Indicated	3.3	16,500	141,900	10,600	3.61	33,000
	Inferred	-	-	-	-	-	-
Total Metal Tonnes			33,000	150,900	20,200	5.88	51,000

Note: (1) Reported tonnes and grade are rounded
(2) Reporting cut-off grades of 0.4% Cu and 1% Zn have been applied to the Onedin deposit

Sandiego Mineral Resource Estimate and Metal Tonnes

	Classification	Tonnes (Mt)	Copper (%)	Zinc (%)	Gold (g/t)	Silver (g/t)	Lead (%)
Cu Dominant	Indicated	1.7	2.3	0.8	0.3	18	0.2
	Inferred	0.3	1.6	3.0	0.2	5	0.0
	Sub Total	2.0	2.2	1.1	0.3	16	0.1
Zn Dominant	Indicated	2.0	0.6	7.3	0.1	35	0.7
	Inferred	0.1	0.2	6.1	0.1	10	0.1
	Sub Total	2.1	0.6	7.3	0.1	34	0.7
Resource Total and Grades		4.1	1.4	4.3	0.2	25	0.4
	Classification	Tonnes (Mt)	Copper (tonnes)	Zinc (tonnes)	Gold (oz)	Silver (Moz)	Lead (tonnes)
Cu Dominant	Indicated	1.7	39,100	13,600	16,400	0.98	3,400
	Inferred	0.3	4,800	9,000	1,900	0.05	0
	Sub Total	2.0	43,900	22,600	18,300	1.03	3,400
Zn Dominant	Indicated	2.0	12,000	146,000	6,400	2.25	14,000
	Inferred	0.1	200	6,100	300	0.03	100
	Sub Total	2.1	12,200	152,100	6,700	2.28	14,100
Total Metal Tonnes			56,100	174,700	25,000	3.31	17,500

Note: (1) Reported tonnes and grade are rounded
(2) Reporting cut-off grades of 0.8% Cu and 3% Zn have been applied to the Sandiego deposit

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JORC Resources (cont.)

Emull Base Metals Deposit

December 2022 Mineral Resource Estimate (0.15% Cu Cut-off)

Type	Indicated Mineral Resource								
	Tonnage Mt	Cu %	Zn %	Pb %	Ag g/t	Cu t	Zn t	Pb t	Ag koz
Oxide	0.26	0.28	0.72	0.16	5.4	700	1,800	400	50
Transitional	0.34	0.29	0.68	0.17	7.0	1,000	2,300	600	80
Fresh	1.8	0.31	0.57	0.14	6.6	5,600	10,400	2,400	390
Total	2.4	0.30	0.60	0.14	6.6	7,300	14,500	3,400	510

Type	Inferred Mineral Resource								
	Tonnage Mt	Cu %	Zn %	Pb %	Ag g/t	Cu t	Zn t	Pb t	Ag koz
Oxide	0.04	0.24	0.23	0.05	3.1	100	100		
Transitional	0.05	0.25	0.18	0.04	3.4	100	100		10
Fresh	9.7	0.26	0.33	0.08	4.6	25,200	32,300	7,400	1,420
Total	9.8	0.26	0.33	0.08	4.5	25,400	32,500	7,400	1,430

Type	Total Mineral Resource								
	Tonnage Mt	Cu %	Zn %	Pb %	Ag g/t	Cu t	Zn t	Pb t	Ag koz
Oxide	0.29	0.28	0.66	0.14	5.2	800	1,900	400	50
Transitional	0.39	0.28	0.61	0.15	6.6	1,100	2,400	600	80
Fresh	11.5	0.27	0.37	0.09	4.9	30,800	42,700	9,800	1,810
Total	12.2	0.27	0.38	0.09	4.9	32,700	47,000	10,800	1,940

Note:

The Mineral Resource has been compiled under the supervision of Mr. Shaun Searle who is a director of Ashmore Advisory Pty Ltd and a Registered Member of the Australian Institute of Geoscientists. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code.

All Mineral Resources figures reported in the table above represent estimates at December 2022. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.

Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).

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Current AuKing Tenures

Project/Location	Tenement Reference	Current Holder	AKN % Interest	Comment
WESTERN AUSTRALIA				
Koongie Park, Halls Creek	E80/ 4389	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/ 4766	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/ 4960	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/ 5076	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/ 5087	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/ 5127	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/ 5263	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	M80/ 276 (Sandiego)	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	M80/ 277 (Onedin)	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/5707	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	P80/ 1878	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	P80/ 1879	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	P80/ 1880	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	P80/ 1881	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	P80/ 1882	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Kununurra Region	E80/5794 (Bow River)	AuKing Mining Limited	100	
TANZANIA				
Manyoni	PL12188	92U Tanzania Ltd	100	
Manyoni	PL12190	92U Tanzania Ltd	100	
Manyoni	PL12191	92U Tanzania Ltd	100	
Manyoni	PL12193	92U Tanzania Ltd	100	Refer Note 3
Manyoni	PL12194	92U Tanzania Ltd	100	Refer Note 3
Manyoni	PL12323	92U Tanzania Ltd	100	
Mkuju	PL12184	92U Tanzania Ltd	100	
Mkuju	PL12185	92U Tanzania Ltd	100	
Mkuju	PL12186	92U Tanzania Ltd	100	
Mkuju	PL12187	92U Tanzania Ltd	100	
Mkuju	PL12189	92U Tanzania Ltd	100	
Mkuju	PL12192	92U Tanzania Ltd	100	
Mkuju	PL12485	92U Tanzania Ltd	100	
Mkuju	PL12606	92U Tanzania Ltd	100	
Mkuju	PL12607	92U Tanzania Ltd	100	
Mkuju	PL12608	92U Tanzania Ltd	100	
Karema	PL12179	Monaco Copper Ltd	100	

Notes:

1. AKN acquired a 100% interest in the Koongie Park Joint Venture as at 30 June 2023, subject to a 1% NSR royalty in favour of former JV partner (Astral Resources NL).
2. Koongie Park Pty Ltd is a wholly-owned subsidiary of AuKing Mining Limited.
3. These licences have been revoked by the Tanzanian Mining Commission and the matter is currently the subject of appeal to the Minister of Mines.
4. There were no changes in the quarter.

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Competent Persons' Statements

The information in this report that relates to exploration results at the Myoff Creek and Sandiego North Projects is based on information compiled by Mr Chris Bittar who is a member of the Australasian Institute of Mining and Metallurgy. Mr Bittar is an employee of AuKing Mining Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Bittar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resource Estimates at the Koongie Park Project (Onedin and Sandiego) is based on information compiled by Mr David Williams who is a member of the Australian Institute of Geoscientists. Mr Williams is a Principal Consultant Geologist (Brisbane) of CSA Global and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Williams consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

The information relating to the Mineral Resource Estimates at the Koongie Park copper/zinc project (Onedin and Sandiego) is extracted from the Independent Mineral Resource Estimate of CSA Global (the Report) dated 4 April 2022, which is available to view on the AKN website www.aukingmining.com. The Report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Report.

The information in this release that relates to the Mineral Resource Estimate for Emull is based on information compiled by Mr Shaun Searle who is a Member of the Australasian Institute of Geoscientists. Mr Searle is an employee of Ashmore Advisory Pty Ltd and independent consultant to AuKing Mining Limited. Mr Searle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Searle consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

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