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12 September 2024

ASX RELEASE

A\$1.48M Capital Raising: Entitlement Offer Launched

AuKing Mining Limited (ASX: AKN, AuKing) is pleased to advise that it has launched a pro-rata non-renounceable entitlement offer to existing shareholders to raise up to a maximum A\$1.48M to fund ongoing exploration activities across the Company's portfolio of exploration projects.

Highlights:

- Launch of a pro-rata non-renounceable entitlement offer of ordinary shares (**New Shares**) to existing shareholders on a 2 for 3 entitlement basis at an issue price of 0.7 cents per share to raise approximately \$1.48 million (**Entitlement Offer**).
- For every two (2) New Shares issued to a holder as part of their subscriptions under the Entitlement Offer, the holder will also receive one (1) unlisted attaching option exercisable at 3 cents and expiring 30 April 2027 (**New Option**).
- Entitlement Offer is to fund:
 - the planned drilling program at the Mkuju uranium project in southern Tanzania;
 - a proposed radiometric survey over the Myoff Creek niobium/REE project in eastern BC, Canada;
 - a planned RC drilling program at Sandiego North, part of the Koongie Park copper/zinc project;
 - initial soil sampling program at the newly-acquired Great Codroy uranium project in Newfoundland, Canada; and
 - the costs of the Entitlement Offer and for general working capital purposes.
- AuKing's Directors (Peter Tighe and Paul Williams) have committed to subscribing for their pro-rata entitlements under the Entitlement Offer.

The issue price of \$0.007 per Share under the Entitlement Offer represents a:

- 12.5% discount to the last closing price of \$0.008 on 6 September 2024 (being the last trading day before AuKing announced the Entitlement Offer); and
- 31.4% discount to the 15-day volume weighted average price of AuKing shares on ASX of \$0.0102 as at the same date.

The Entitlement Offer is not underwritten but Co-Lead Managers Empire Capital Partners Pty Ltd and Peak Asset Management Pty Ltd have been appointed by the Company to assist on a best endeavours basis to place any shortfall that may arise in respect of the Entitlement Offer.

Eligible shareholders will be invited to take up all or part of their entitlements under the Retail Entitlement Offer with the ability to subscribe for additional New Shares in excess of their entitlement. The Entitlement Offer will open on Friday, 20 September 2024 and close at 5:00 pm (Sydney time) on Thursday, 10 October 2024.

Eligible Shareholders include persons who:

- are registered as a holder of fully paid ordinary shares in AuKing as at 7:00 pm (Sydney time) on Tuesday, 17 September 2024 (**Record Date**);
- have a registered address in Australia and New Zealand as noted on the Company's share register;
- are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States (to the extent such person holds existing shares for the account or benefit of such person in the United States); and
- are eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Eligible shareholders who do not take up their Entitlements in full will not receive any payment or value in respect of those entitlements. Ineligible shareholders will not receive any payment or value in respect of entitlements that they would otherwise have received had they been eligible.

A Prospectus for the Entitlement Offer has been lodged by the Company with ASIC and ASX today. The Prospectus together with personalised Entitlement and Acceptance Forms will be dispatched to all Eligible Shareholders. It is important to note that this will include via electronic distribution for those Eligible Shareholders who have previously supplied the registry with their email address.

If you are an Eligible Shareholder, the number of New Shares and New Options that you are entitled to subscribe for under the Entitlement Offer (**Entitlement**) will be set out in a personalised Entitlement and Acceptance Form that will be enclosed with the Prospectus.

Key Dates for the Entitlement Offer

Key dates of the Entitlement offer are provided in the Timetable below:

Activity	Time and Date (Sydney time unless otherwise stated)
Announcement of Entitlement Offer Lodgement of Prospectus with ASIC and ASX	Thursday, 12 September 2024
Record Date for determining Eligible Shareholders under the Entitlement Offer	Tuesday, 17 September 2024

Despatch of Prospectus and Entitlement and Acceptance Form to Eligible Shareholders, Entitlement Offer opens	Friday, 20 September 2024
Closing date for Entitlement Offer	5.00pm on Thursday, 10 October 2024
Announcement of results under Entitlement Offer	Wednesday, 16 October 2024
Settlement of Entitlement Offer	Wednesday, 16 October 2024
Issue and allotment of New Shares and New Options under the Entitlement Offer	Wednesday, 16 October 2024
Normal trading of New Shares issued under the Entitlement Offer	Thursday, 17 October 2024

Note: All dates and times above are indicative. AuKing reserves the right to amend any or all of these events, dates and times subject to the *Corporations Act 2001* (Cth), ASX Listing Rules and other applicable laws. All times and dates are in reference to Sydney time (AEST or AEDT as the case may be). The commencement of quotation of New Shares under the Entitlement Offer is subject to confirmation from ASX.

Additional Information

The Company has released a Prospectus and an Appendix 3B (New Issue Announcement) in connection with the Entitlement Offer. Further details about the Entitlement Offer are set out in these documents. The Prospectus contains important information including key risks, assumptions and foreign selling restrictions with respect to the Entitlement Offer.

This Announcement is Authorised by the Board

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IMPORTANT NOTICE

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be unlawful. The New Shares and New Options have not been, and will not be registered under the US Securities Act of 1933, as amended (US Securities Act) or the securities laws of any state or other jurisdiction of the United States.

Accordingly, the New Shares and New Options may not be offered or sold, directly or indirectly, in the United States unless they have been registered under the US Securities Act (which the Company has no obligation or intention to do or procure), or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable U.S. state securities laws.

The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with ASX, which are available at www.asx.com.au.

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