



6 July 2020

The Manager
Listings Compliance
ASX, SYDNEY

RE: CONVERTIBLE NOTE ISSUE

AuKing Mining Limited (Company) advises that it has issued 150,000 convertible notes in the Company at an issue price of \$1 per note to a sophisticated private investor. The convertible note terms are identical to the Company's existing issued notes and are summarized as follows:

Total funds raised - \$150,000

Notes term – 30 September 2020

Interest payable – 10% per annum, payable quarterly in arrears

Convertibility – at the election of the holder, notes may (subject to AKN shareholder approval) be converted into ordinary shares at an issue price that is a 25% discount to the 20 trading day VWAP for the Company's shares prior to the date of conversion.

The funds raised from the issue of these convertible notes will be used for ongoing operating costs and costs associated with the Koongie Park earn-in agreement and the Company's re-compliance activities including a prospectus capital raising, shareholder meeting and other actions as may be required by ASX.

An Appendix 3B in relation to the note issue will be lodged separately.

This announcement is authorised by:

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