

AUKING



NEW WORLD METALS INVESTMENT SERIES PRESENTATION

A growing Critical Minerals resource in Western Australia's Halls Creek region.

20 SEPTEMBER 2022

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Competent Persons' Statements

The information in this report that relates to exploration results at the Koongie Park Project (both current and historic) is based on information compiled by Mr Ian Hodkinson who is a member of the Australian Institute of Geoscientists and the Society for Geology Applied to Mineral Deposits. Mr Hodkinson is a non-executive director 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 Hodkinson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

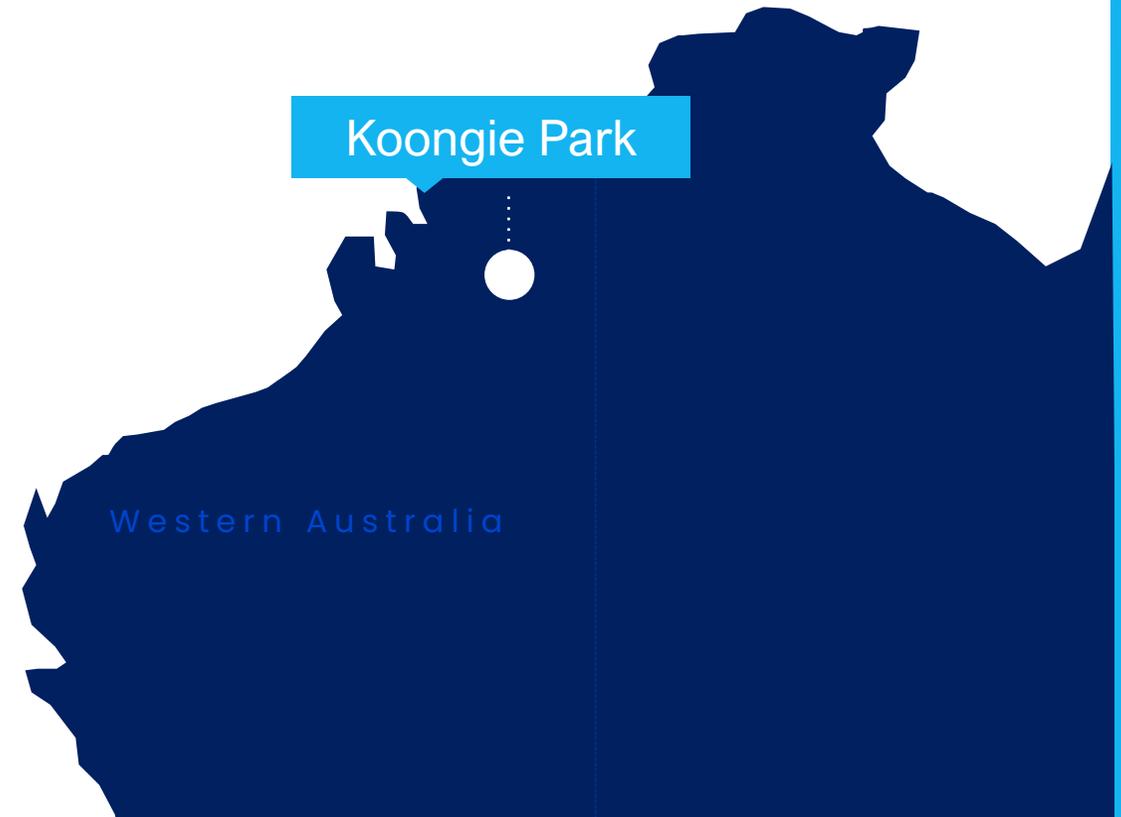
The information in this report that relates to Mineral Resources at the Koongie Park Project is based on information compiled by Mr David Williams who is a member of the Australian Institute of Geoscientists. Mr Williams is a Principal Consultant Geologist (Brisbane) of CSA Global and has sufficient 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 the report of the matters based on his information in the form and context in which it appears. The information relating to the Mineral Resources at the Koongie Park Project is extracted from the Independent Resource Estimate Report of CSA Global dated 4 April 2022, a full version of which is available to view on the AKN website www.aukingmining.com.

This presentation has been authorised by Paul Williams, Chief Executive Officer.

KOONGIE PARK PROJECT

Halls Creek Region

Auking Mining (ASX:AKN) is the majority (80%) owner of the **Koongie Park Copper/Zinc Project** in north-eastern Western Australia.



Total JORC Resource 2012

8.9Mt

Cu	Zn	Au	Ag	Pb
1.01%	3.67%	0.16g/t	32g/t	0.77%

Onedin Deposit

4.8Mt

Cu	Zn	Au	Ag	Pb
0.70%	3.2%	0.10g/t	38g/t	1.10%

Sandiego Deposit

4.1Mt

Cu	Zn	Au	Ag	Pb
1.40%	4.3%	0.20g/t	25g/t	0.40%

Refer Competent Persons Statement on Slide 2, ASX release dated 7 April 2022 and full resource Appendix 1.

HALLS CREEK REGION

A popular mining address



- Auking asset
- Operating or recent mining
- Prospect/Deposit
- Town
- IGO acreage

N

100km

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KOONGIE PARK PROJECT

DRILLING RESULTS

2021 PROGRAM

6,500m drilling program (29 RC and diamond holes) in late 2021 returned outstanding copper, zinc, silver and other assays including:

- AOWB003 –** 124m @ 1.03% Cu, 1.08% Zn, 1.59% Pb and 50g/t Ag from 8m
- AORD001 –** 106m @ 0.53% Cu, 2.69% Zn, 10g/t Ag
- AORD004 –** 105m @ 1.94% Cu, 0.76% Zn, 55g/t Ag incl 16m @ 10.2% Cu, 1.03% Zn, 316g/t Ag



Refer ASX releases dated 4 October 2021, 21 and 24 February 2022

KOONGIE PARK PROJECT

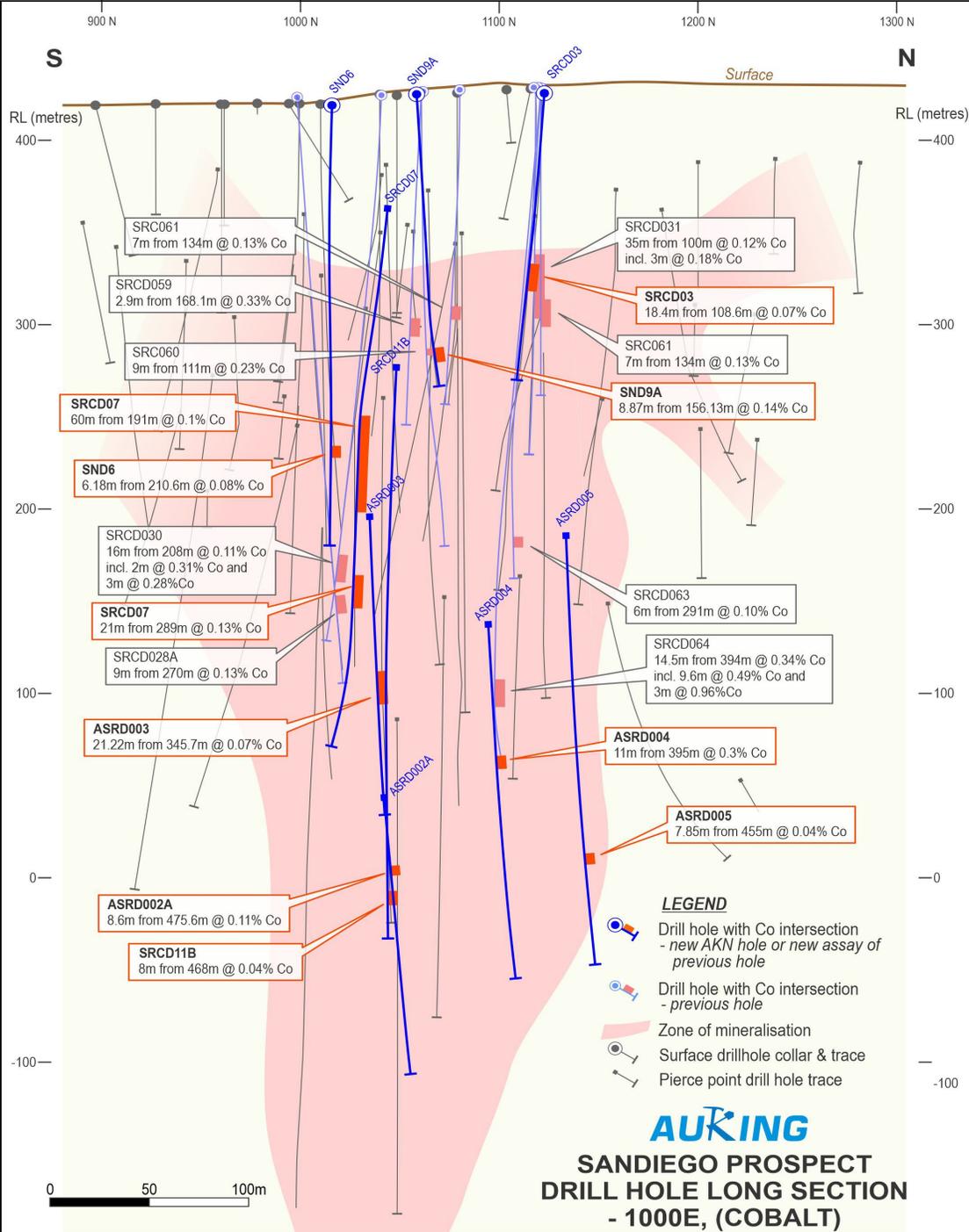
SANDIEGO DEPOSIT

PROSPECTIVE FOR COBALT

Further assessment of cobalt mineralisation.

- Significant zones of cobalt mineralisation across the Sandiego deposit – based on drilling last year and historic results. Highlighted by drillhole **SRCD0064 – 14.5m@ 0.34% Co (including 9.6m@ 0.49% Co and 3m@ 0.96% Co)**
- Cobalt was not assayed in drilling programs prior to 2010. Remnant core samples re-assayed from pre-2010 programs.
- Cobalt mineralisation was identified in all eight drill holes that were sampled.
- Cobalt mineralisation is not currently included in the latest Koongie Park resource estimate.

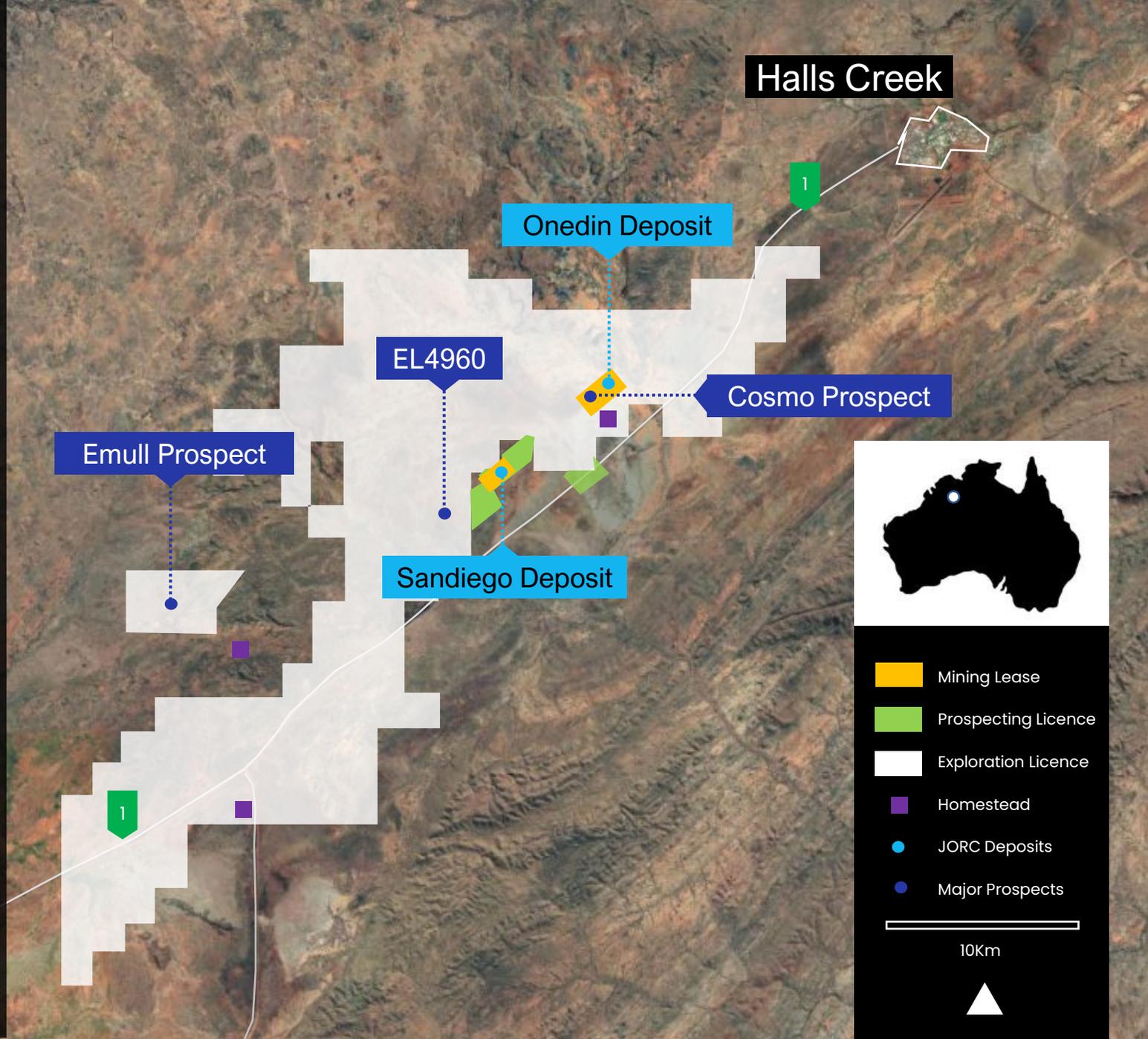
Refer ASX release dated 26 April 2022



KOONGIE PARK PROJECT

7500m RC/diamond drilling program completed in August 2022

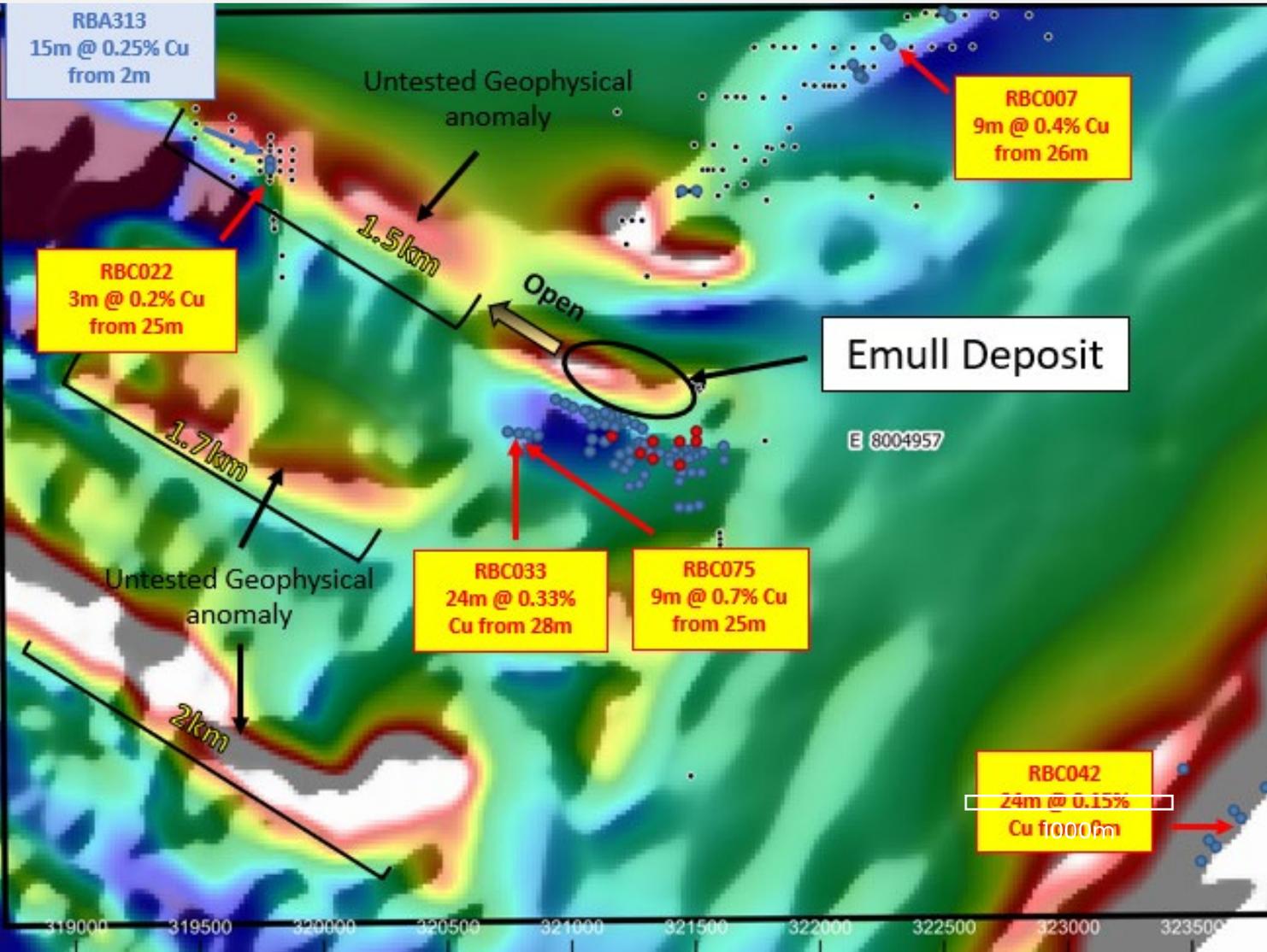
- 4,330m of RC drilling now completed across 28 holes.
- Target areas included:
 - Emull (8 holes)
 - Cosmo (14 holes)
 - Onedin/Sandiego (4 holes)
 - EL4960 anomaly (2 holes)
- 1600m diamond drilling program at Onedin and Sandiego has also been completed, with assay results pending,



KOONGIE PARK PROJECT EMULL PROSPECT

Wide, near surface copper and zinc sulphide mineralisation confirmed in August 2022.

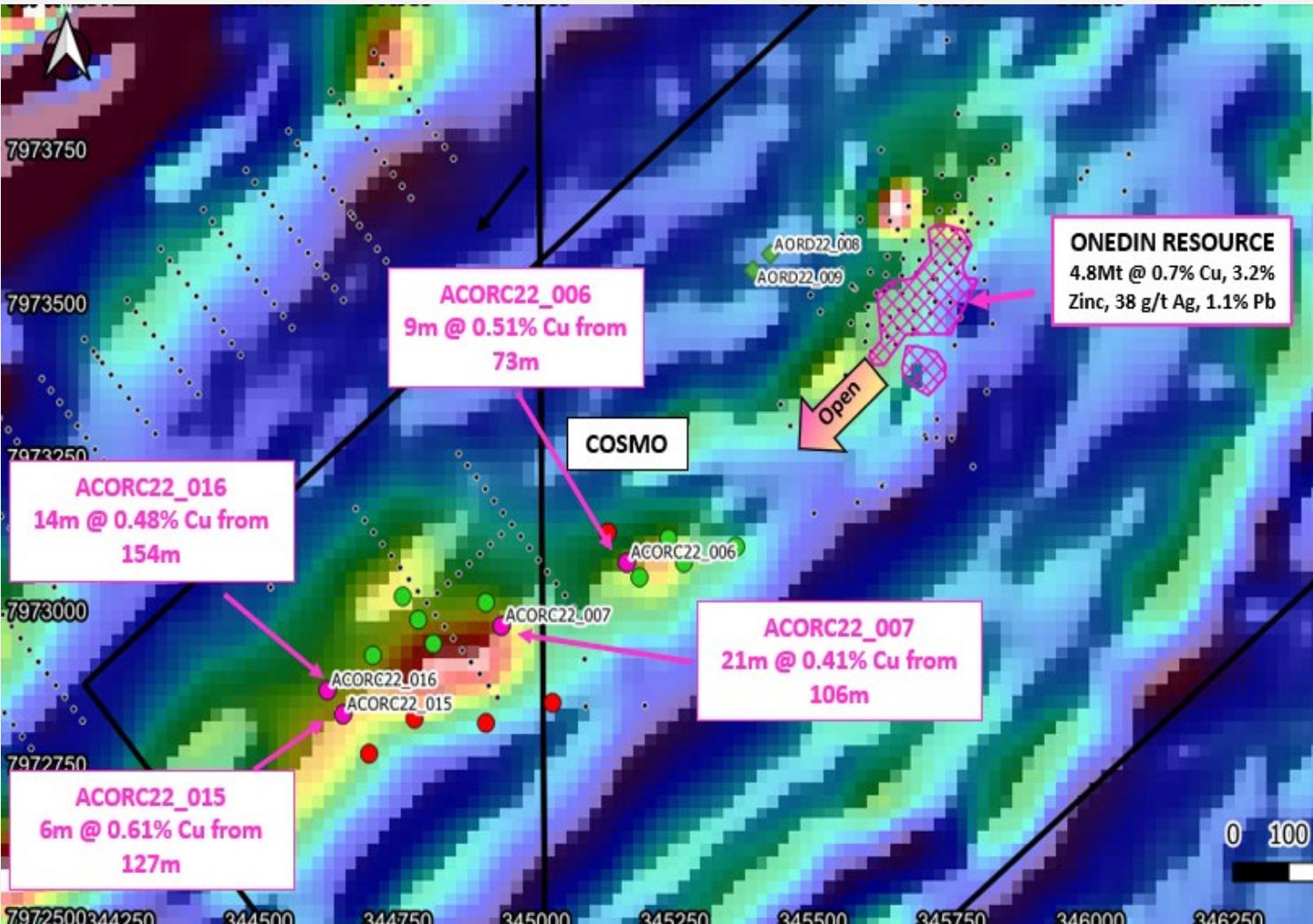
- EMRC002 – 74m @ 0.36% Cu, 0.71% Zn, and 6g/t Ag from 106m
- EMRC004 – 89m @ 0.36% Cu, 1.18% Zn and 9g/t Ag from 61m
- EMRC007 – 25m @ 0.46% Cu, 1.55% Zn and 8g/t Ag from 34m and
- EMRC009 – 86m @ 0.33% Cu, 0.09% Zn and 2g/t Ag from 53m
- Results consistent with historic exploration by Northern Star Resources (2004 – 2009).
- Potential for a shallow, bulk tonnage, open pit operation.

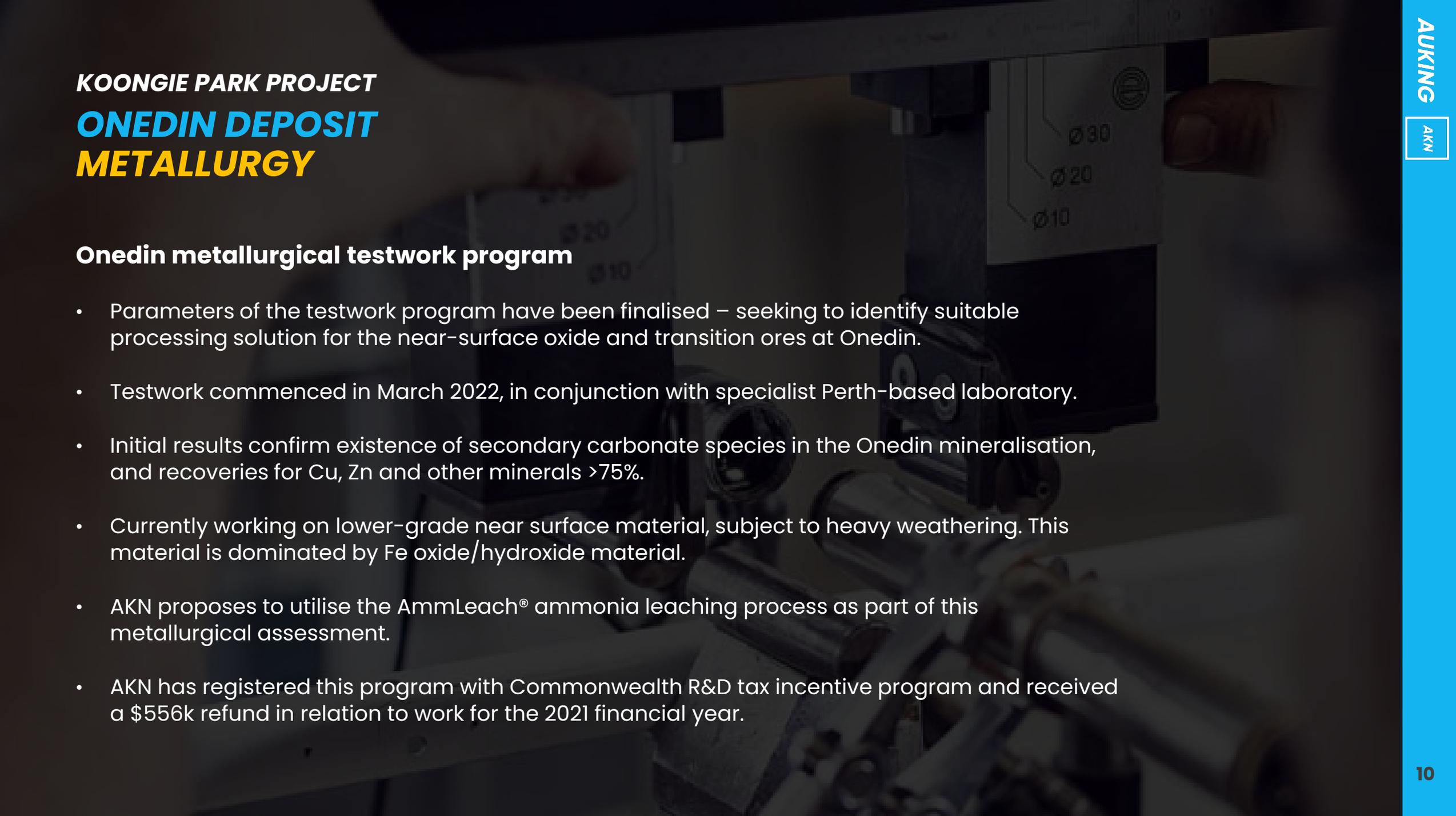


KOONGIE PARK PROJECT COSMO PROSPECT

First four drill holes confirm significant near-surface copper mineralisation in August 2022.

- **ACORC22006** – 11m @ 0.44% Cu, 0.42% Zn and 5g/t Ag from 72m including 3m @ 0.75% Cu, 0.41% Zn and 7g/t Ag from 75m
- **ACORC22007** – 25m @ 0.38% Cu, 1.87% Zn and 2g/t Ag from 103m including 6m @ 0.74% Cu, 2.79% Zn and 4g/t Ag from 115m
- **ACORC22015** – 9m @ 0.47% Cu, 0.84% Zn and 3g/t Ag from 126m
- **ACORC22016** – 15m @ 0.45% Cu, 0.71% Zn and 5g/t Ag from 1m
- Potential to establish additional deposit 500m south-west of Onedin.





KOONGIE PARK PROJECT
ONEDIN DEPOSIT
METALLURGY

Onedin metallurgical testwork program

- Parameters of the testwork program have been finalised – seeking to identify suitable processing solution for the near-surface oxide and transition ores at Onedin.
- Testwork commenced in March 2022, in conjunction with specialist Perth-based laboratory.
- Initial results confirm existence of secondary carbonate species in the Onedin mineralisation, and recoveries for Cu, Zn and other minerals >75%.
- Currently working on lower-grade near surface material, subject to heavy weathering. This material is dominated by Fe oxide/hydroxide material.
- AKN proposes to utilise the AmmLeach® ammonia leaching process as part of this metallurgical assessment.
- AKN has registered this program with Commonwealth R&D tax incentive program and received a \$556k refund in relation to work for the 2021 financial year.

WHY AUKING?



**Halls Creek
Location**



**Low market
capitalisation
for 9Mt JORC
resource**



**Highly
Prospective
2022 Drilling
Program**



**Strong
Copper-Zinc-
Cobalt
marketability**



AUKING



CONTACT DETAILS

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CORPORATE SNAPSHOT



Anna Nahajski-Staples

Non-Executive Chair, from 1 October 2022



Shizhou Yin

Non-Executive Director



Paul Williams

Chief Executive Officer



Ian Hodkinson

Non-Executive Director



Peter Tighe

Non-Executive Director



Chris Bittar

Exploration Manager

CAPITAL STRUCTURE

Shares on issue

104.1 million

Market Capitalisation

\$8.1 million

19 September 2022

Cash

\$3 million

30 June 2022

Top 20 Shareholders

38.9%

APPENDIX 1

KOONGIE PARK JORC RESOURCES

ONEDIN MINERAL RESOURCE ESTIMATE & METAL TONNES

CSA Global provided a full updated resource estimate of the Koongie Park resources (in accordance with the JORC 2012 reporting standards) and this was released to ASX on 7 April 2022. Set out below is the full resource details (Onedin below and Sandiego on next slide):

RESOURCE

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

METAL TONNES

Zone	Classification	Tonnes Mt	Copper %	Zinc %	Gold (g/t)	Silver g/t	Lead %
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		4.8	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

APPENDIX 1

KOONGIE PARK JORC RESOURCES

SANDIEGO MINERAL RESOURCE ESTIMATE & METAL TONNES

RESOURCE

Zone	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	0.2
	Inferred	0.3	1.6	3.0	0.2	5.0	0.0
	Subtotal	2.0	2.2	1.1	0.3	16.0	0.1
Zn Dominant	Indicated	2.0	0.6	7.3	0.1	35.0	0.7
	Inferred	0.1	0.2	6.1	0.1	10.0	0.1
	Subtotal	2.1	0.6	7.3	0.1	34.0	0.7
Resource Total and Grades		4.1	1.4	4.3	0.2	25.0	0.4

METAL TONNES

Zone	Classification	Tonnes Mt	Copper %	Zinc %	Gold (g/t)	Silver g/t	Lead %
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
	Subtotal	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
	Subtotal	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