

AUKING



NOOSA CONFERENCE PRESENTATION

A unique opportunity to invest in copper and uranium

9 NOVEMBER 2022

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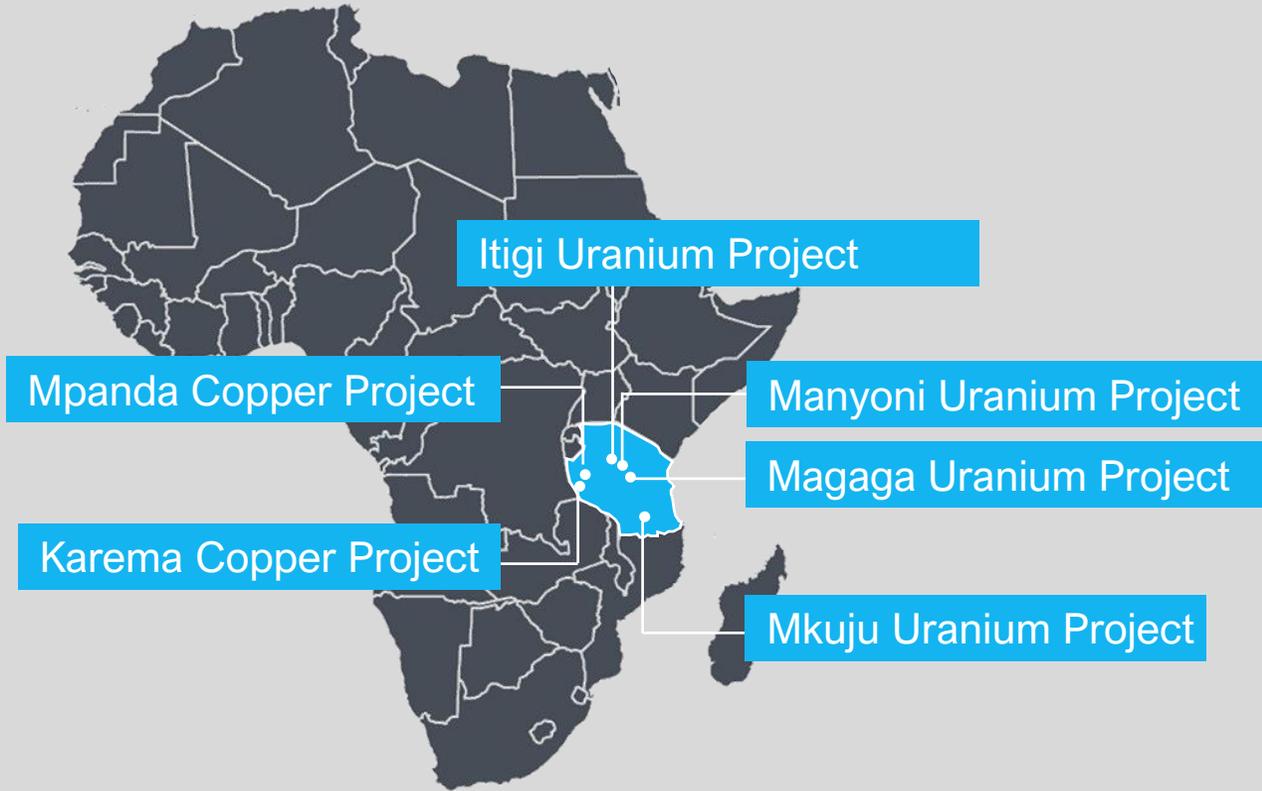
Competent Persons' Statements

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.

AUKING PROJECTS



Tanzania, Africa

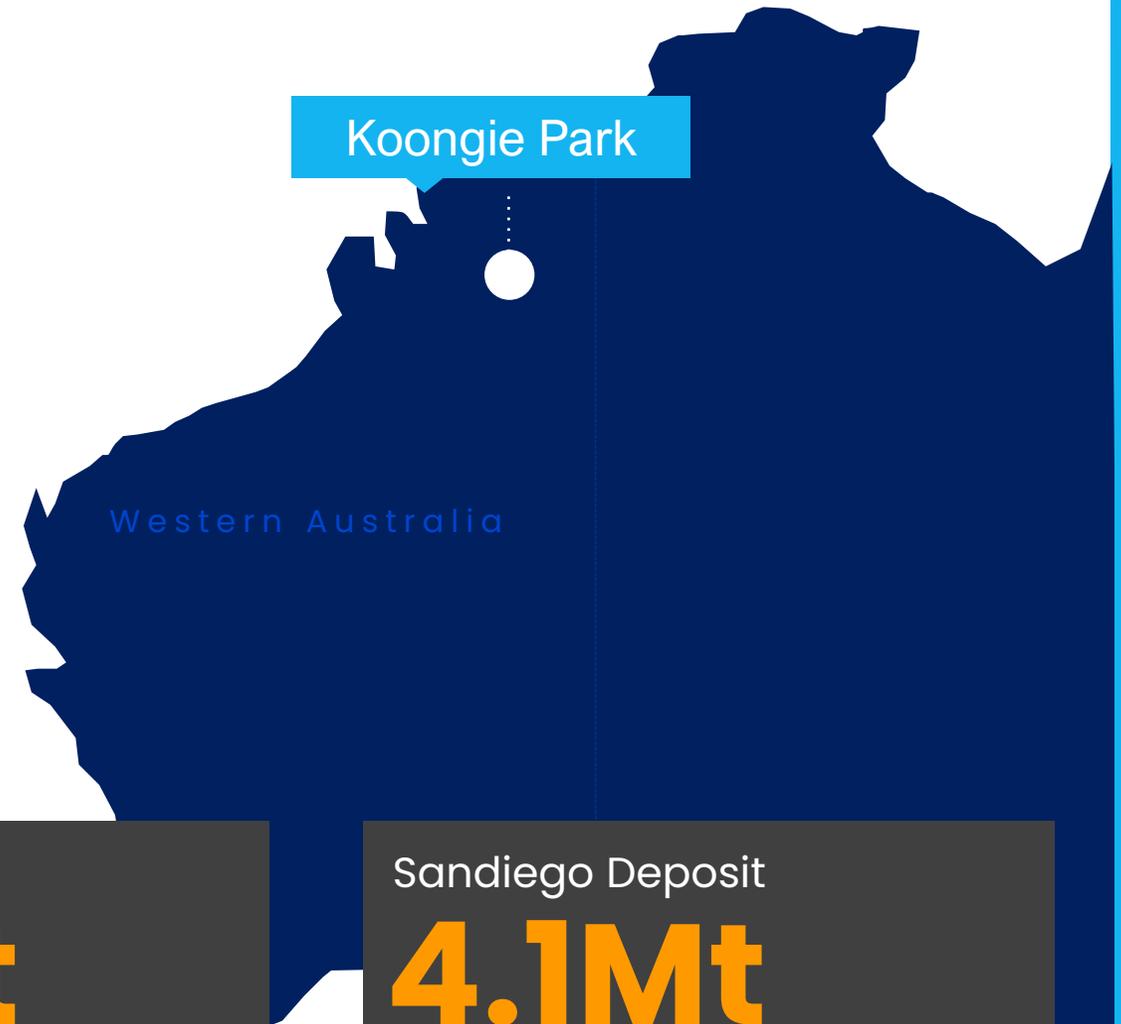
Western Australia, Australia



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

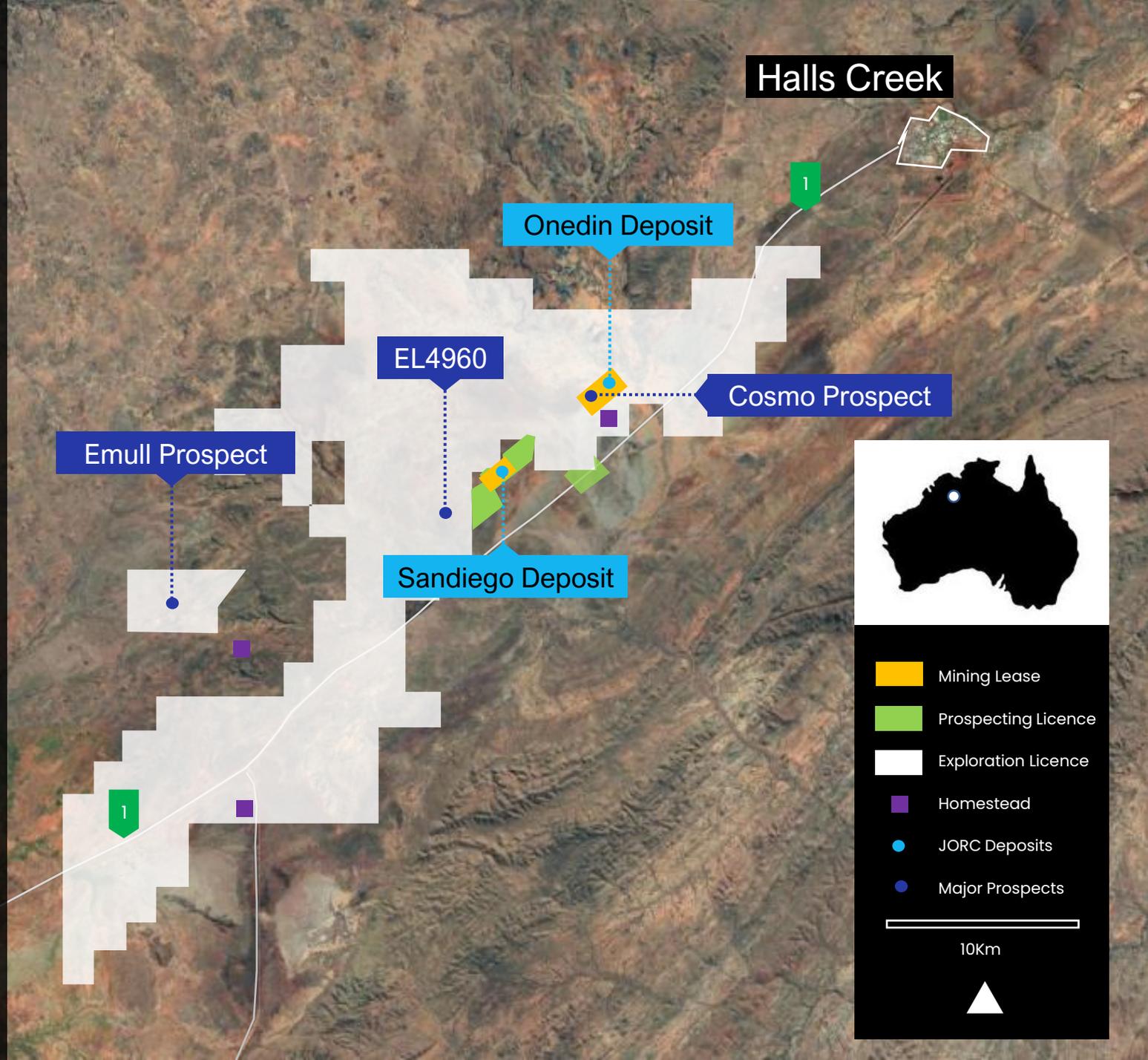


Refer ASX releases dated 4 October 2021, 21 and 24 February 2022

KOONGIE PARK PROJECT

7500m RC/diamond drilling program completed in August 2022

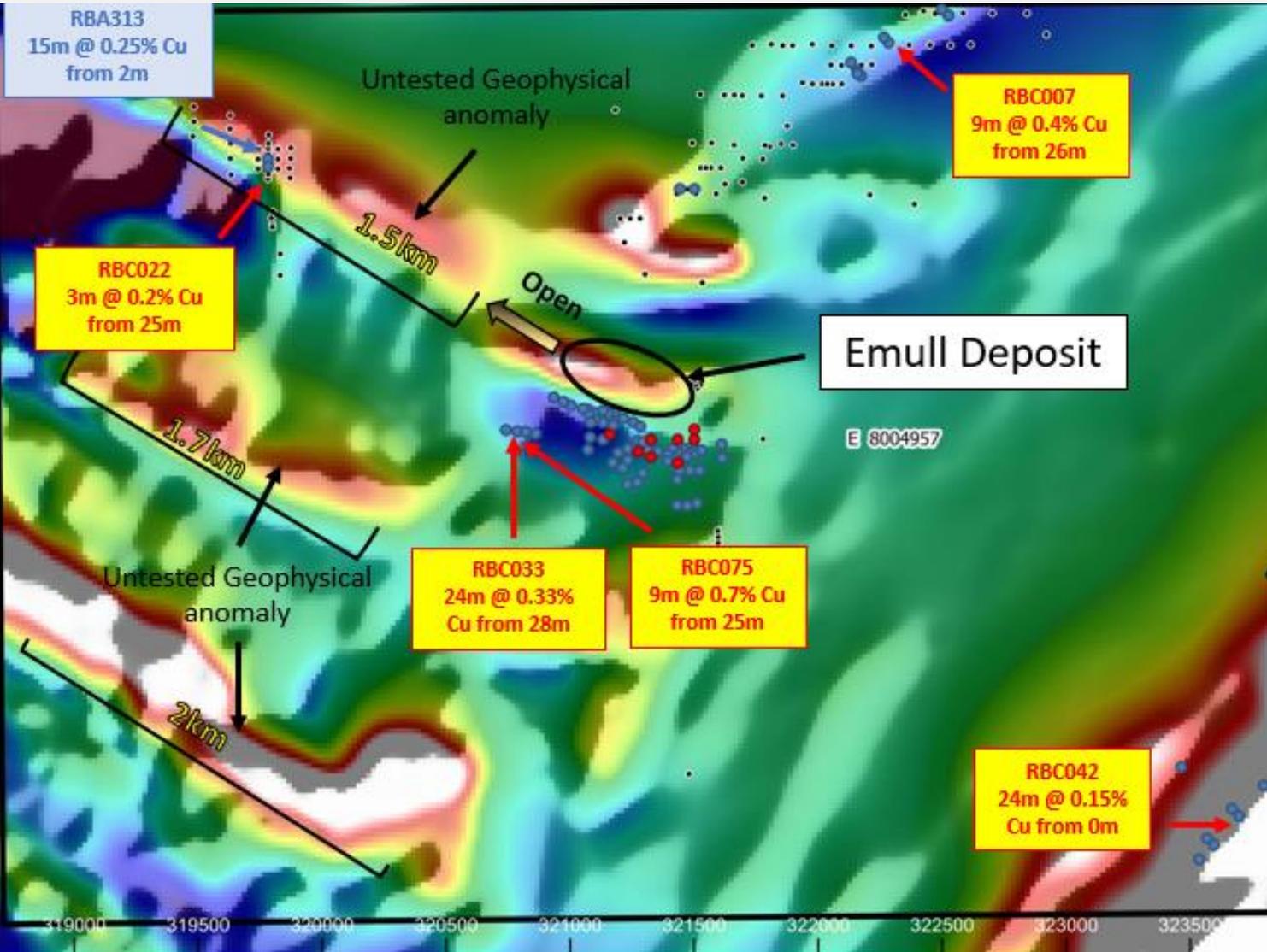
- 4,330m of RC drilling now completed across 28 holes.
- Target areas included:
 - Emull (8 holes)
 - Cosmo (14 holes)
 - Onedin/Sandiego (4 holes)
 - EL4960 anomaly (2 holes)
- 1600m diamond drilling program at Onedin and Sandiego has also been completed, with assay results pending,



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

ONEDIN DEPOSIT

METALLURGY

Onedin metallurgical testwork program

- Significant initial metallurgical testwork conducted during 2022, focussed on the near-surface oxide and transition ore material
- the AmmLeach® ammonia leaching process has been utilised as part of this metallurgical assessment.
- Initial results confirm existence of secondary carbonate species in the Onedin mineralisation, and recoveries for Cu, Zn and other minerals >75%
- More recent testwork established >90% recoveries from some of copper and zinc minerals occurring in the iron-rich weathered zone near to surface
- The platform has been established for a larger-scale metallurgical testwork program in 2023
- 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.

TANZANIAN PROJECTS

*An exciting, new acquisition**

AKN has acquired six uranium and copper licences in Tanzania including:

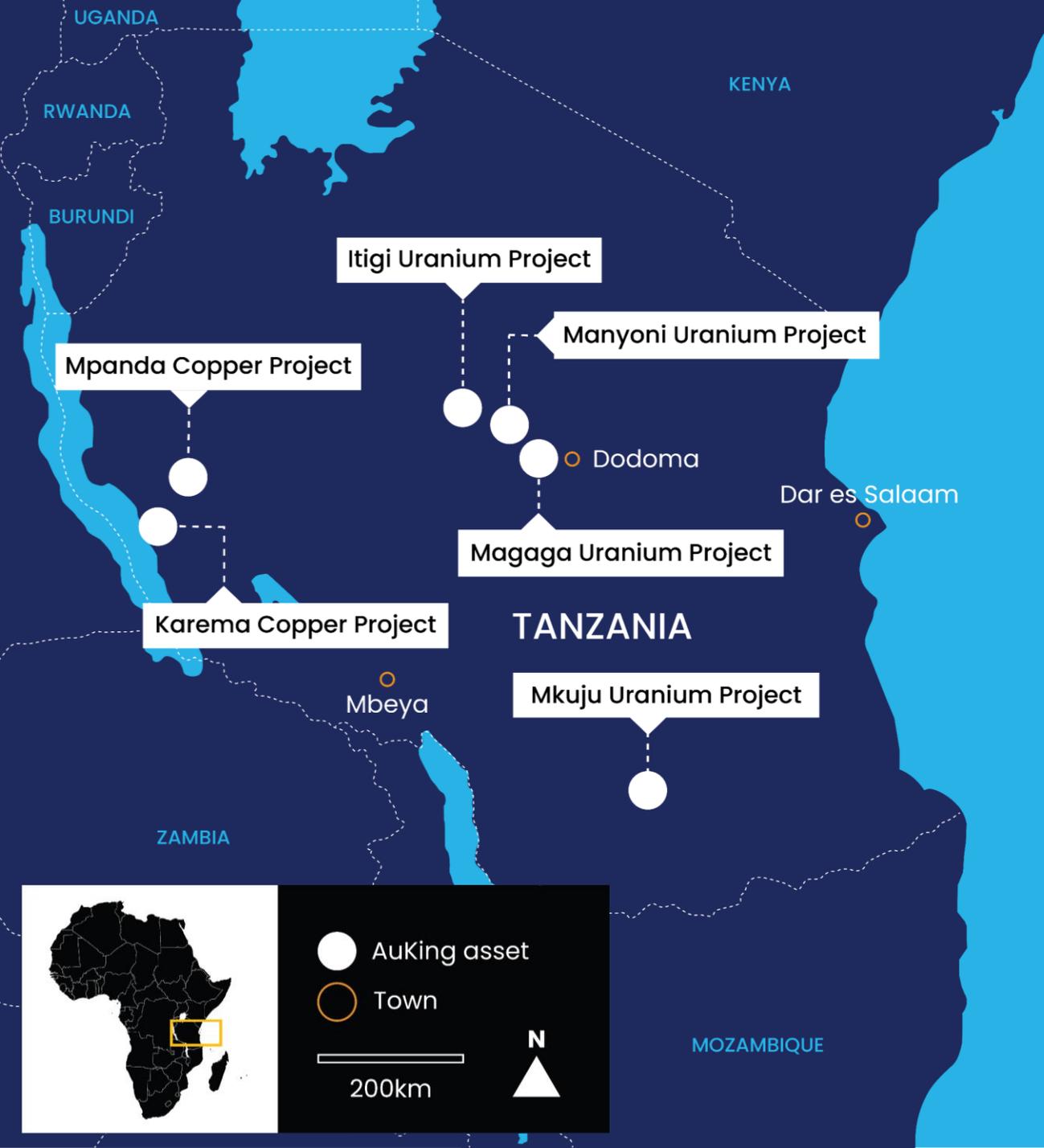
MKUJU – near to the world class Nyota uranium project in southern Tanzania; the subject of significant previous exploration

MANYONI/ITIGI – the subject of significant exploration situated in central Tanzania, just west of Dodoma

MPANDA/KAREMA – prospective copper areas in western Tanzania that were the subject of historic mining operations but largely untouched by modern exploration methods.

Well-known mining entrepreneur Asimwe Kabunga has joined the AKN Board as part of the proposed acquisition.

**Refer ASX release dated 12 August 2022*



● AuKing asset
○ Town
 200km
 N

MINING IN TANZANIA

A well supported and safe industry

The Tanzanian Government is aiming to increase mining’s contribution to 10% of GDP by 2025. President, Her Excellency Samia Suluhu Hassan, is leading a number of initiatives designed to attract significant mining investment into the country.



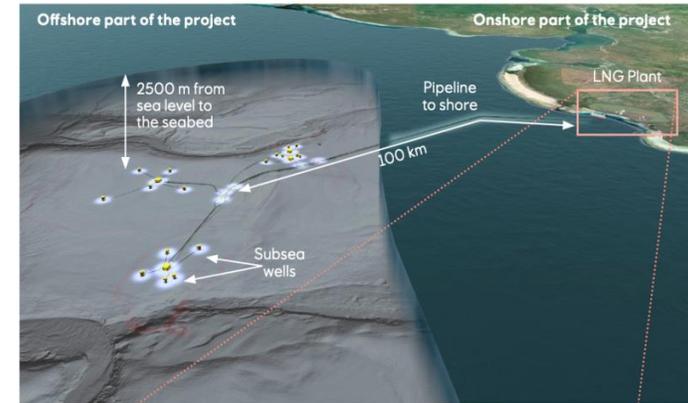
Kabanga Nickel

BHP to invest US\$90M into the Kabanga nickel project in western Tanzania to secure a 17.8% interest in the project.



Barrick Gold

Announces a second year of over 500Koz of gold production from its North Mara and Bulyanhulu mines in north-western TZ; and



Equinor/Shell LNG Project

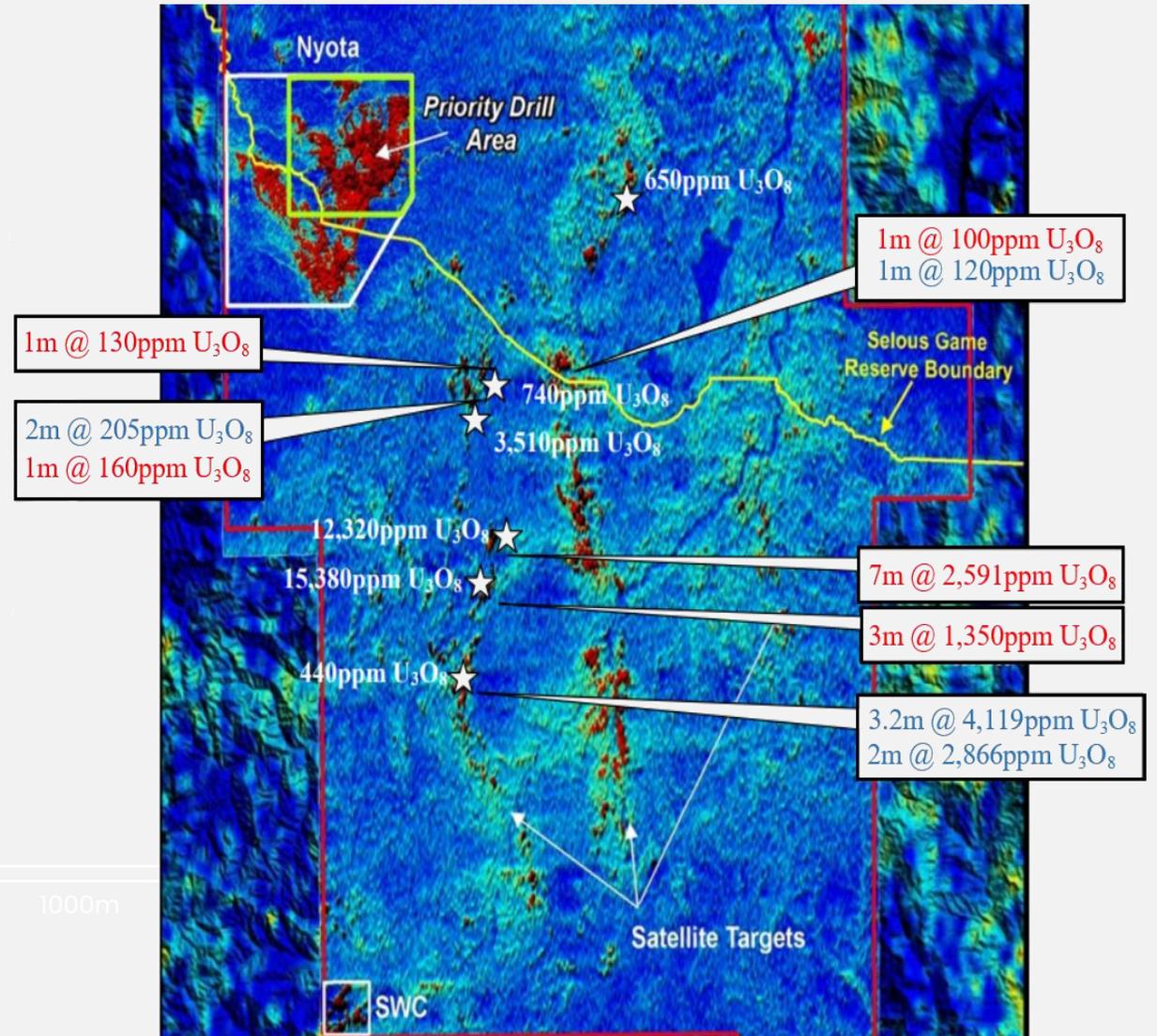
Establishment of a US\$30-40B LNG project involving Shell and Norway’s Equinor.

MKUJU URANIUM PROJECT

Near the world class Nyota U_3O_8 project

Situated in southern Tanzania, was the focus of then-ASX Listed Mantra Resources.

- Mantra established the world class Nyota uranium project, which was the subject in 2011 of a \$1.16B takeover.
- Mantra (and other groups) carried out significant exploration work on the areas to the south of Nyota, many of which have now been acquired by AKN.
- Various rock chip, auger and trenching assays obtained from Mantra activities are highlighted.

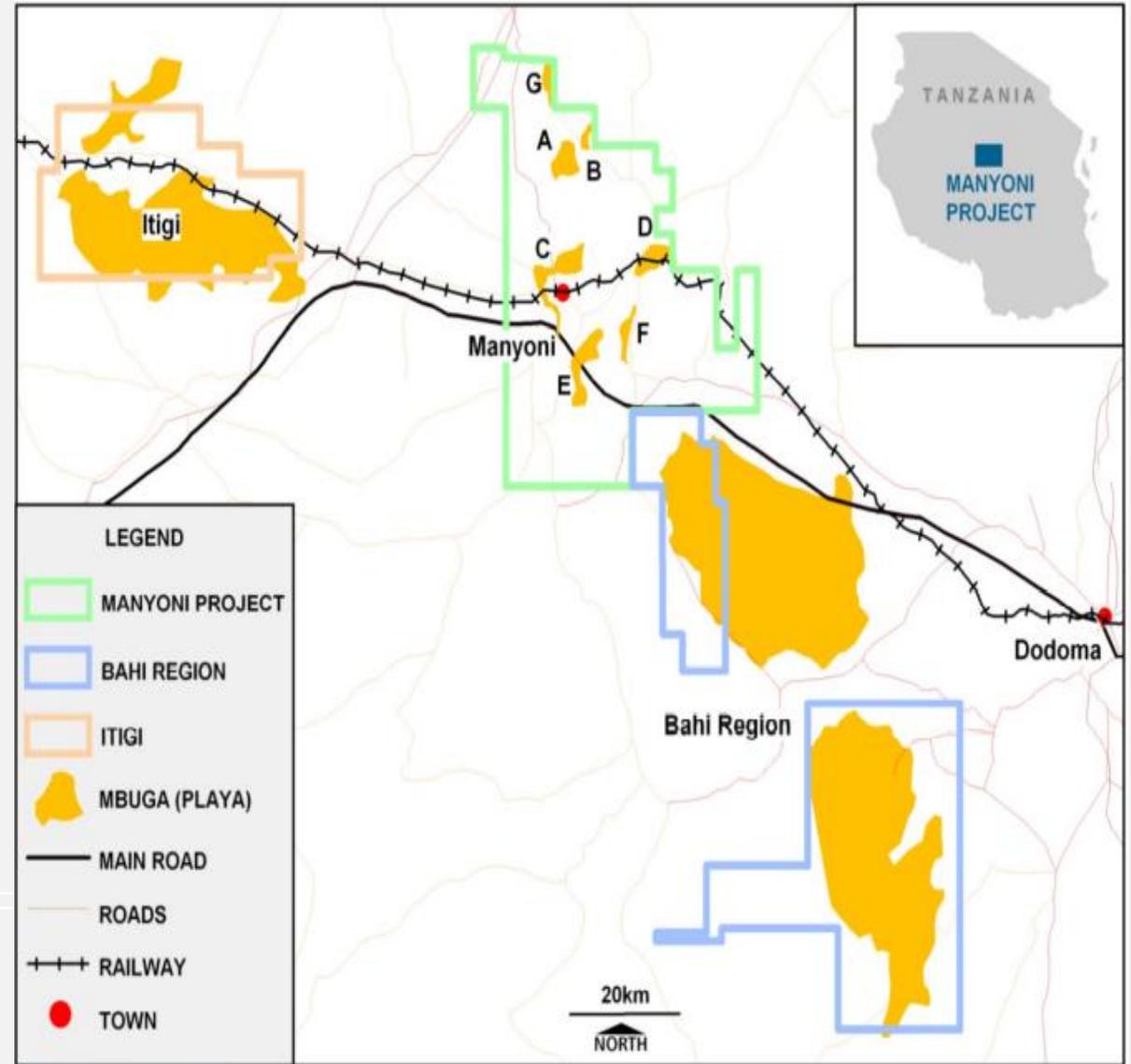


MKUJU URANIUM PROJECT

Potential for near-term production

Subject to extensive exploration work by ASX-listed Uranex.

- Project is situated near the central Tanzanian city of Dodoma on the main railway line to the port city of Dar-Es-Salaam.
- Potential to significantly increase resources by further exploration at Manyoni and nearby Itigi which also carries a large radiometric anomaly.
- Mineralisation largely occurs as near-surface ancient playa deposits.



WHY AUKING?



**Excellent
Project
Locations**



**Low market
capitalisation
for existing
resources**



**Aggressive
and highly
skilled Board**



**Strong
Copper-
Uranium
marketability**



AUKING



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CORPORATE SNAPSHOT



Anna Nahajski-Staples
Non-Executive Chair



Asimwe Kabunga
Non-Executive Chair



Paul Williams
Chief Executive Officer



Ian Hodkinson
Non-Executive Director



Peter Tighe
Non-Executive Director



Shizhou Yin
Non-Executive Director

CAPITAL STRUCTURE

Shares on issue

117.8 million

Market Capitalisation

\$8.1 million

4 November 2022

Cash

\$1.5 million

30 September 2022

Top 20 Shareholders

43.3%

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