



## Announcement Summary

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**Entity name**

AUKING MINING LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

19/10/2022

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted 30 September 2025 20 cent options	17,500,000
New class-code to be confirmed	Unlisted 30 September 2025 20 cent options	30,000,000
New class-code to be confirmed	Unlisted 30 September 2025 20 cent options	10,000,000
AKN	ORDINARY FULLY PAID	100,000,000

**Proposed +issue date**

19/10/2022

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of +Entity

AUKING MINING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

### 1.2 Registered Number Type

ABN

### Registration Number

29070859522

### 1.3 ASX issuer code

AKN

### 1.4 The announcement is

New announcement

### 1.5 Date of this announcement

19/10/2022

### 1.6 The Proposed issue is:

A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?** Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	30/11/2022	<input checked="" type="checkbox"/> Estimated	No

**Comments**

Approval for the issue or ratification of the issue will be sought from shareholders for all the securities included within this Appendix 3B.

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

 Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

 Yes

## Details of +securities proposed to be issued

**ASX +security code and description**

AKN : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

35,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

 Yes**In what currency is the cash****What is the issue price per**



**consideration being paid?**

AUD - Australian Dollar

**+security?**

AUD 0.10000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted 30 September 2025 20 cent options

**+Security type**

Options

**Number of +securities proposed to be issued**

17,500,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Free attaching with ordinary shares being subscribed for

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will all the +securities issued in this class rank equally in all respects from their issue date?**



Yes

Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.2000

**Expiry date**

30/9/2025

**Details of the type of +security that will be issued if the option is exercised**

AKN : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

1

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

The terms will be included in the EGM notice seeking approval for their issue

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

Details of +securities proposed to be issued

**ASX +security code and description**

AKN : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

60,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No



**Please describe the consideration being provided for the +securities**

To acquire all of the issued shares in Australian-incorporated 92 U Pty Ltd which is the legal and beneficial owner of all the shares in two Tanzanian companies 92 U Tanzania Limited and Monaco Copper Limited. These entities in turn, own the rights to be granted certain Prospecting Licences, which will occur prior to settlement of the Acquisition.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

6,000,000.000000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted 30 September 2025 20 cent options

**+Security type**

Options

**Number of +securities proposed to be issued**

30,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

To acquire all of the issued shares in Australian-incorporated 92 U Pty Ltd which is the legal and beneficial owner of all the shares in two Tanzanian companies 92 U Tanzania Limited and Monaco Copper Limited. These entities in turn, own the rights to be granted certain Prospecting Licences, which will occur prior to settlement of the Acquisition.



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

#### Options details

##### +Security currency

AUD - Australian Dollar

##### Exercise price

AUD 0.2000

##### Expiry date

30/9/2025

##### Details of the type of +security that will be issued if the option is exercised

AKN : ORDINARY FULLY PAID

##### Number of securities that will be issued if the option is exercised

1

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The terms will be included in the EGM notice seeking approval for their issue

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

#### Details of +securities proposed to be issued

##### ASX +security code and description

AKN : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

5,000,000

##### Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?



No

**Please describe the consideration being provided for the +securities**

The company will also issue (subject to shareholder approval) to Vert Capital Pty Ltd a total of 5,000,000 new shares and 10,000,000 options (exercisable at 20c on or before 30 September 2025) in recognition of the introduction of these project interests to AuKing and assistance in securing the Acquisition

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

500,000.000000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted 30 September 2025 20 cent options

**+Security type**

Options

**Number of +securities proposed to be issued**

10,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No





**Please describe the consideration being provided for the +securities**

The company will also issue (subject to shareholder approval) to Vert Capital Pty Ltd a total of 5,000,000 new shares and 10,000,000 options (exercisable at 20c on or before 30 September 2025) in recognition of the introduction of these project interests to AuKing and assistance in securing the Acquisition

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.2000

**Expiry date**

30/9/2025

**Details of the type of +security that will be issued if the option is exercised**

AKN : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

1

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

The terms will be included in the EGM notice seeking approval for their issue

Part 7C - Timetable

**7C.1 Proposed +issue date**

19/10/2022

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

Yes



**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

30/11/2022

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

Yes

**7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow**

The vendors have agreed to have their 60,000,000 shares and 30,000,000 unlisted 20 cents 30/9/25 options will restricted from trading for a six-month period after completion of the acquisition

Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Ven Capital

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Ven Capital will be entitled to a consulting fee of 6% of the funds raised under the placement of 35,000,000 shares

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

To firstly acquire all of the issued shares in Australian-incorporated 92 U Pty Ltd and for exploration activities on both the Company's current projects in Australian and on the projects to be acquired in Tanzania along with working capital activities.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**



No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

The issue of 13,700,000 shares will take place on 19 October 2022. The other securities to be issued will require shareholder approval at an EGM before they can be issued.

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)