



AuKing Mining Limited (ASX:AKN)

INVESTOR PRESENTATION | NOOSA MINING  
CONFERENCE, 10-12 NOVEMBER 2021

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# DEVELOPING THE KOONGIE PARK COPPER/ZINC PROJECT, WA



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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 Hodgkinson who is a member of the Australian Institute of Geoscientists and the Society for Geology Applied to Mineral Deposits. Mr Hodgkinson 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 Hodgkinson 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 Technical Report of CSA Global (the CSA Global Report), which is included in the Company's Prospectus that is dated 9 March 2021 and which was lodged with ASIC on the same date.

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

- **Koongie Park sits in a Tier 1 mining location (WA) with access to advanced copper and zinc deposits**
- **Existing JORC 2012 resource estimate of 6.8Mt @ 1.3% Cu, 4.1% Zn, 0.3g/t Au and 26g/t Ag\***
- **Significant intersections of Cu, Zn, Ag, Co and Mo from initial drilling activities**
- **Discovery of REE minerals at Sandiego**
- **Strong potential to expand the existing known Sandiego and Onedin deposits at depth and along strike**
- **Positive outlook for continued growth in copper, zinc, cobalt and other metals, driven by global green energy initiatives (EV's, renewable energy)**

*\* Refer Competent Persons Statement on Slide 2 and full resource on Slide 20*

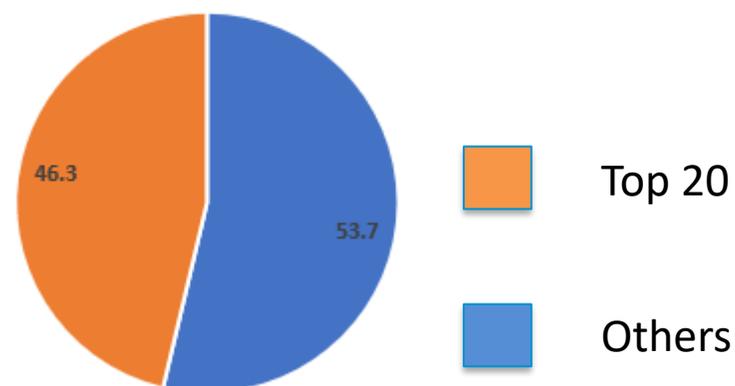
# Corporate snapshot

Capital Structure	
ASX Code	AKN
Market Cap (\$0.20/share)	\$12M
Shares on issue	60,289,651
Options on issue (exercisable at \$0.25 each on or before 30 June 2023)	17,500,000
Cash at bank (as at 30 September 2021)	\$2.6M
Debt	Nil
Top 20 shareholders	46.30%

Major shareholders	
Bienitial International Industrial Co Ltd	15.33%
Pavle Tomasevic	5.12%
Yunnan Copper Industry (Group) Co Ltd	3.20%
Peter Tighe Super Fund	3.12%
Paul Williams	2.77%

Board and management	
Paul Williams	Chief Executive Officer
Dr Mark Elliott	Independent Chairman
Ian Hodkinson	Non-Executive Director
Peter Tighe	Non-Executive Director
Shizhou Yin	Non-Executive Director
Paul Marshall	CFO and Company Secretary
Garry Johnston	Technical Development Manager

Shareholder Distribution



**Koongie Park Cu/Zn project is situated in north-eastern WA, in the highly mineralised Halls Creek region**

**Existing significant JORC 2012 resources of 6.8Mt @ 1.3% Cu, 4.1% Zn, 0.3g/t Au and 26g/t Ag \***

**Drill targets already identified - significant opportunity to expand existing resources at Sandiego and Onedin - deposits remain open at depth and to the south**

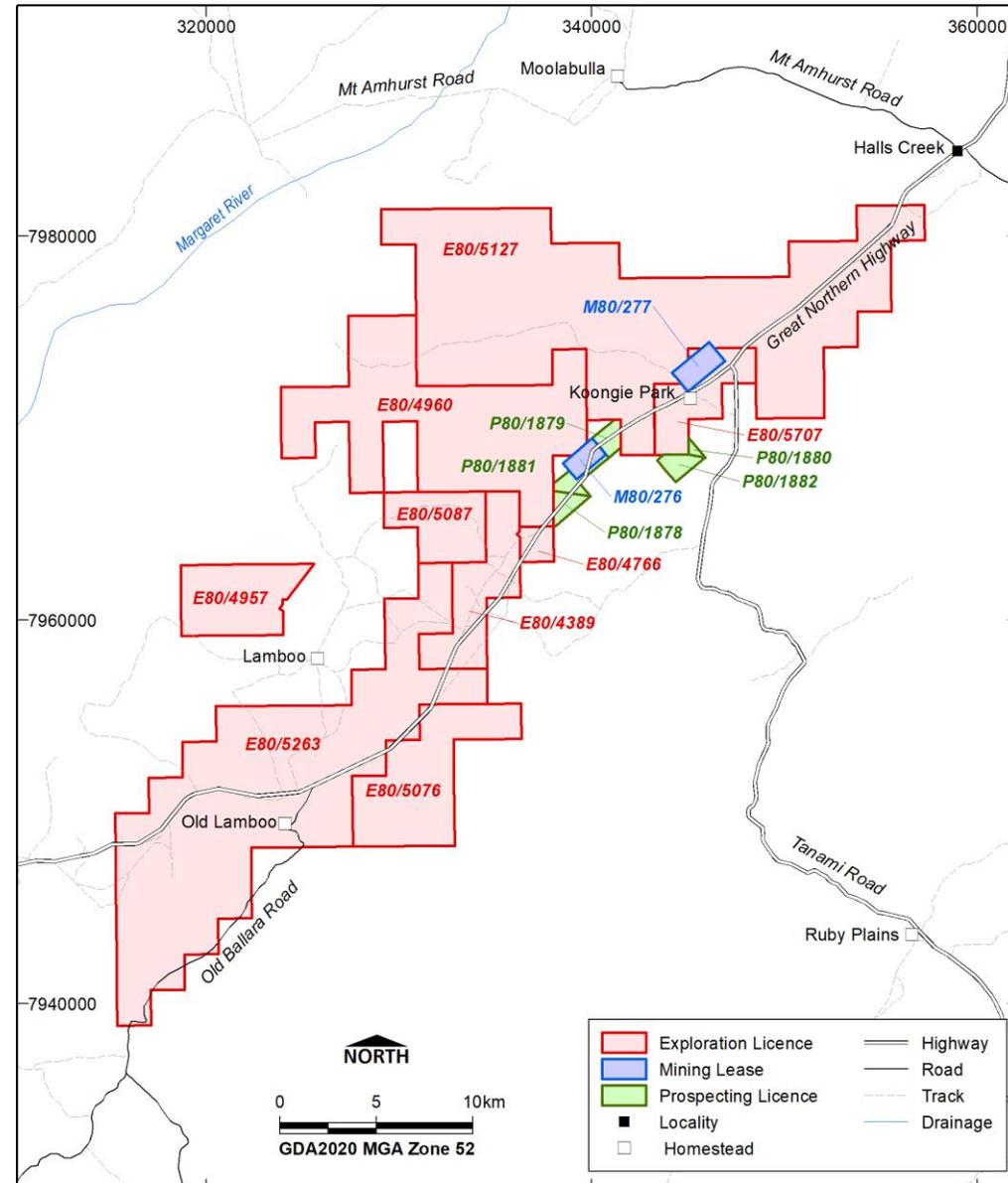
**Project is significantly under-explored at depth and highly prospective for further VMS base mineralisation below 150m**

**Potential to considerably enhance project economics if metallurgical solution at Onedin deposit is identified**

*\* Refer Competent Persons Statement on Slide 2 and full resource on Slide 20*



- Koongie Park comprises several mining, exploration and prospecting licences covering > 500km<sup>2</sup>
- Sandiego and Onedin deposits are within existing mining licences granted pre-Native Title Act
- Existing Nicolson's gold mining operation (Pantoro) is situated 15kms south-west from Sandiego deposit



## A clear development strategy has been prepared for the exploration of Koongie Park

All activities are designed to expand existing known Koongie Park resources and to create a pathway to production in 3-4 years

- 1 Drill to expand existing JORC 2012 mineral resources at Sandiego and Onedin down plunge and along strike
- 2 Regional exploration program using electromagnetic and magnetic geophysics, and geochemistry to drive future drilling for new discoveries
- 3 Establish a metallurgical solution for the processing of near-surface oxide and transitional ores at Onedin
- 4 Review, optimise and update previous feasibility studies at Sandiego

## **Drilling program summary:**

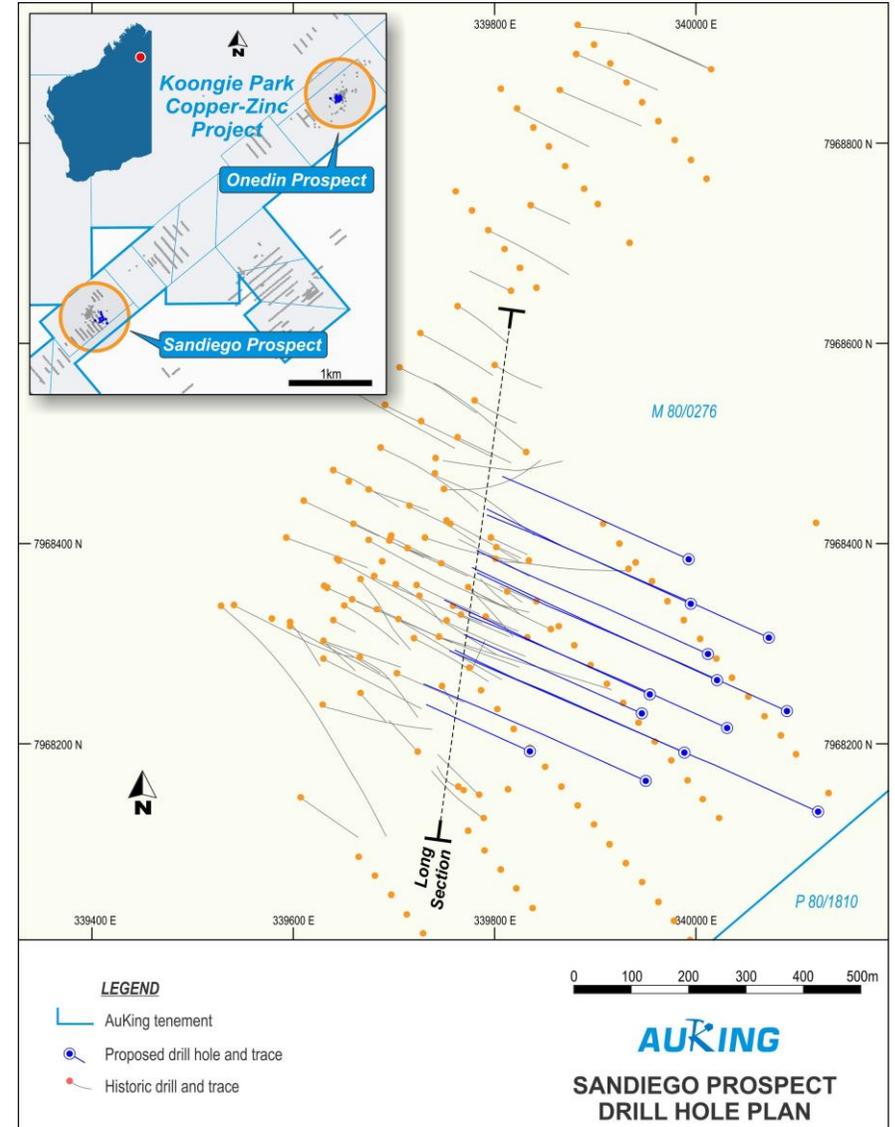
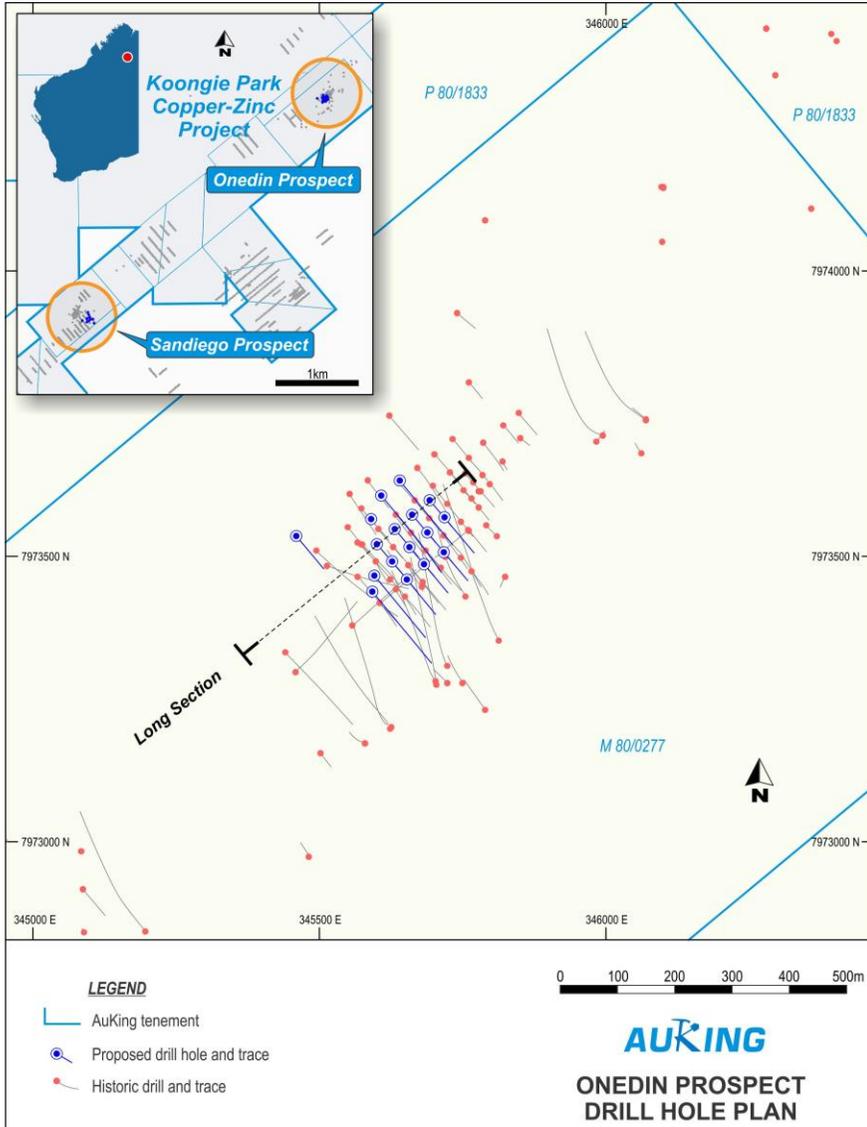
- 7,500m drilling program at Koongie Park that commenced in early August 2021
- Drilling at both the Sandiego & Onedin deposits – RC pre-collars followed by diamond core drilling
- Maximum proposed hole depths to 600m
- ~5500m of drilling to date – significant mineralization reported from initial drill hole assays

## **Drilling program is intended to:**

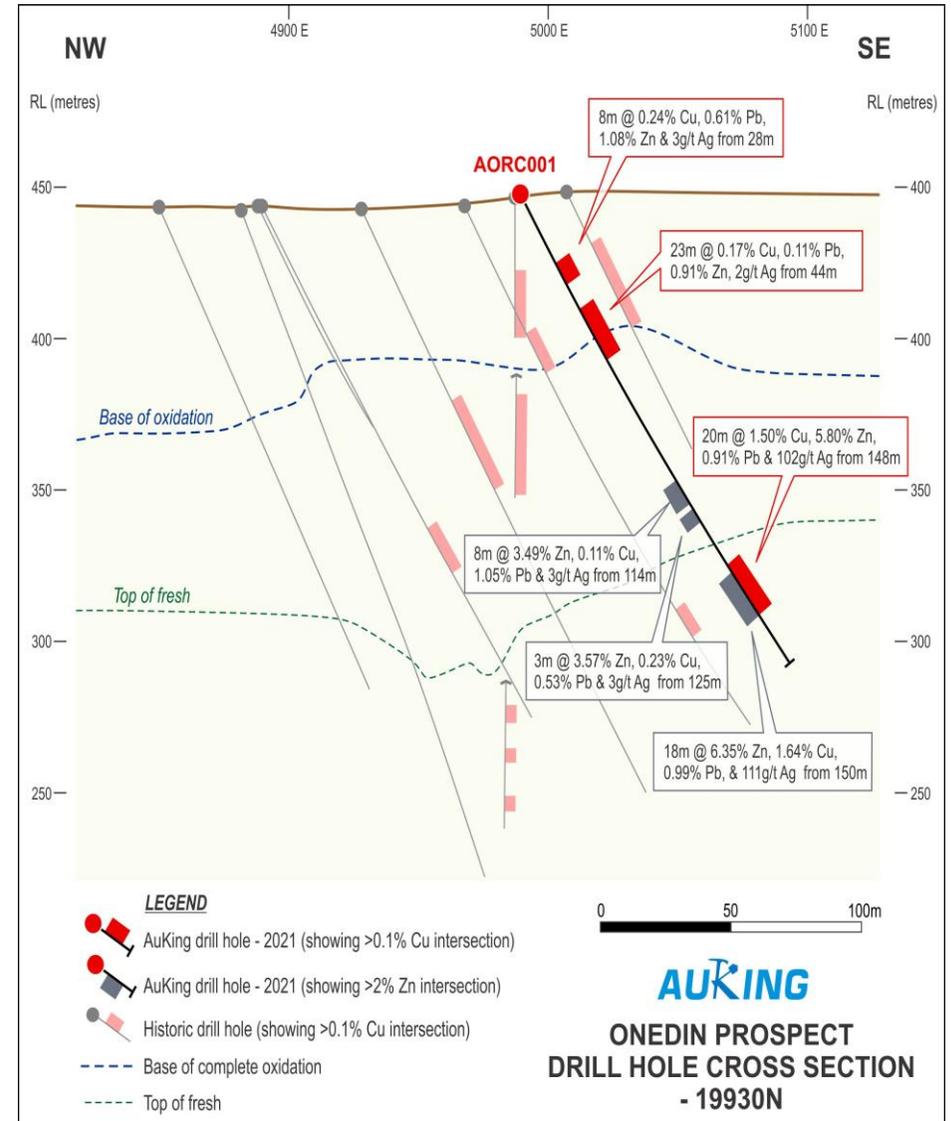
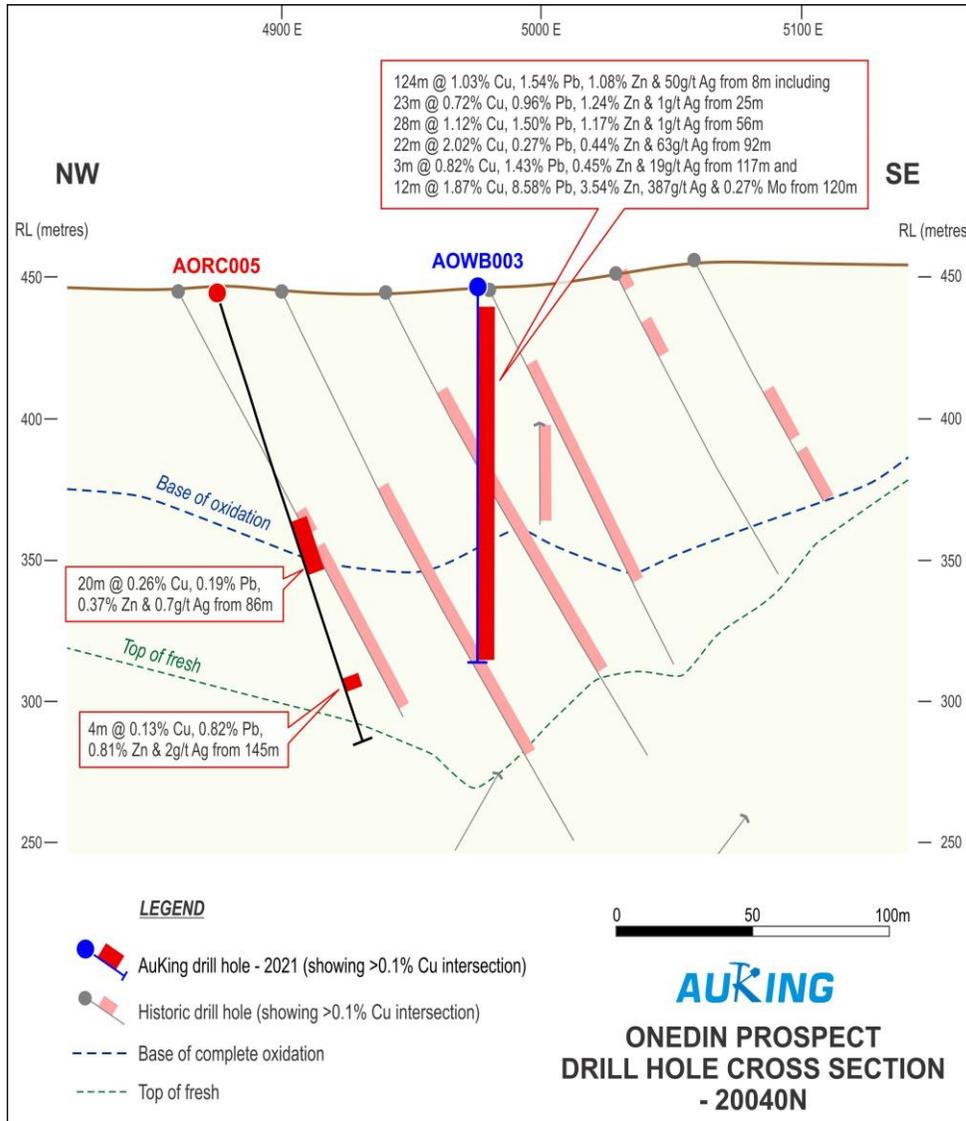
- Infill drilling around previous holes to improve interpretation and reliability of ore boundaries
- Generate mineralized intersections for future resource estimation
- Test potential resource extensions
- Obtain fresh samples for metallurgical testwork

*See ASX announcements 4 October and 4 November 2021 for full details*

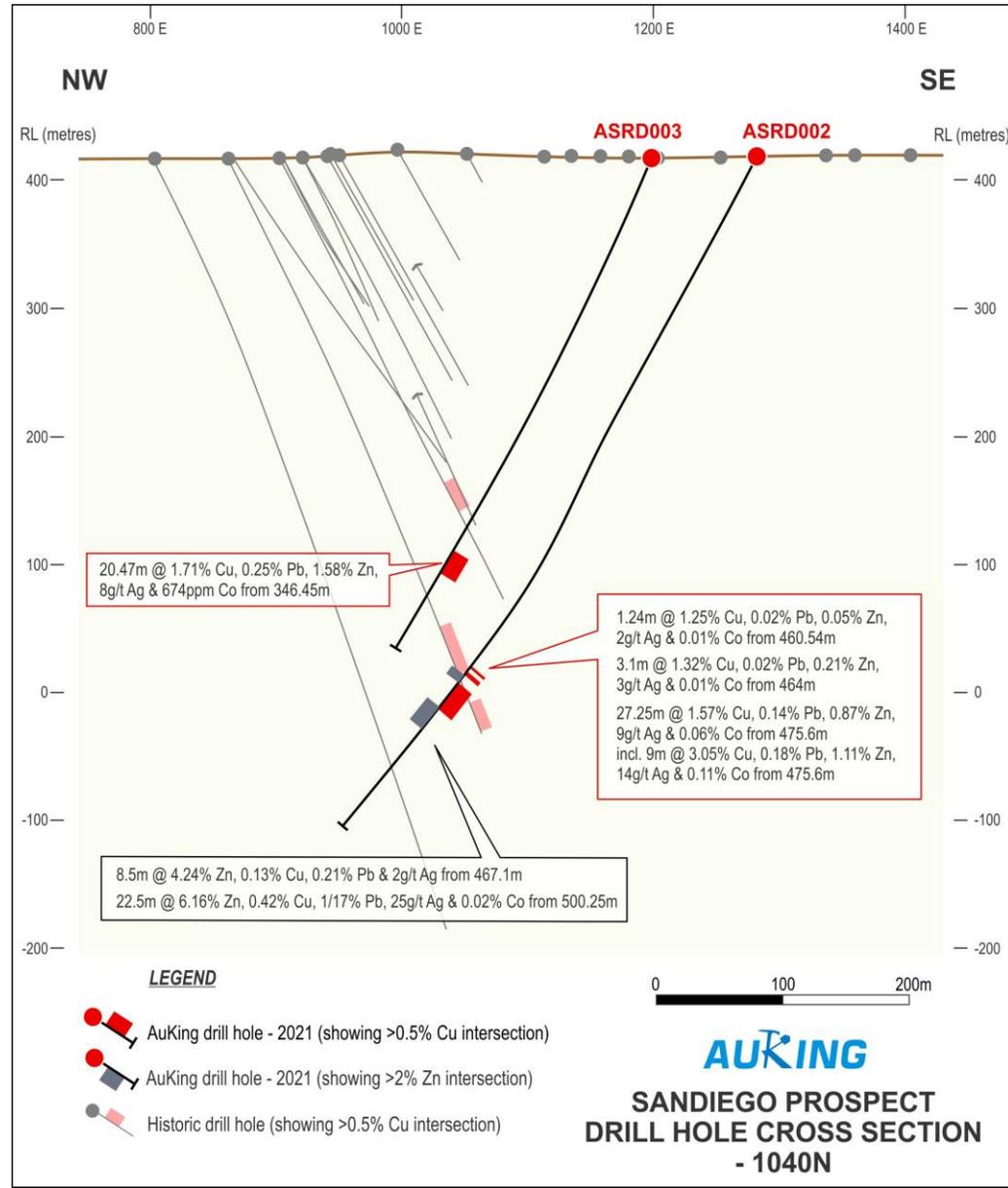
# Koongie Park | Initial drill program - Sandiego



# Koongie Park | Initial drilling results - Onedin



Deep Cu/Zn intersections  
(between 340m-525m)



- Substantial continuously-mineralised intersections of many holes at Onedin;
- Highlight drill hole AOWB03 – **124m @ 1.03% Cu, 1.08% Zn, 1.54% Pb, and 50g/t Ag from 8m;**
- Wide intervals of high grades of copper and zinc at deeper holes at Sandiego (between 340m – 525m);
- Existence of further mineralised zones of Co at Sandiego
- A high-grade zone of molybdenum identified in holes AORC004/AOWB03 at 120m; and
- The eastern edge of the Onedin deposit (based on earlier drilling) is still in mineralization and by no means closed off.

*See ASX announcements 4 October and 4 November 2021 for full details*

Significant intersections of cobalt have been identified from previous drilling at Sandiego including:

**SRCD064**

**14.52m @ 7.37% Cu, 0.8g/t Au and 0.33% Co** from 393m including

**9.6m @ 9.7% Cu, 1.1g/t Au and 0.49% Co**

**SRCD061**

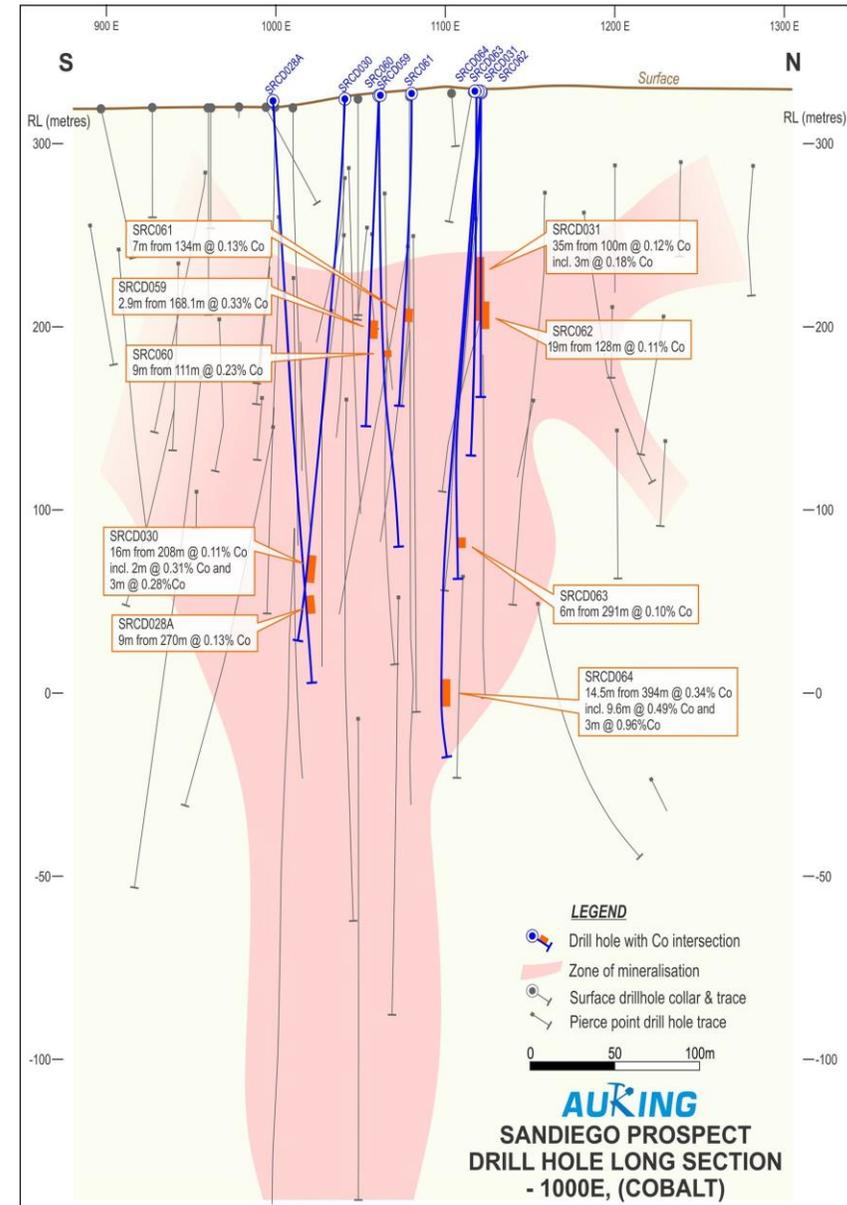
**17m @ 3.42% Cu, 1.7% Zn, 0.18% Au, 198g/t Ag and 0.25% Co** from 101m

**SRCD059**

**2.9m @ 3.42% Cu, 15.61% Zn, 0.4g/t Au, 200g/t Ag and 0.33% Co** from 168m

No drill holes prior to 2009/2010 were assayed for Co – leaving potential to identify significantly more Co mineralization from these earlier drilling activities.

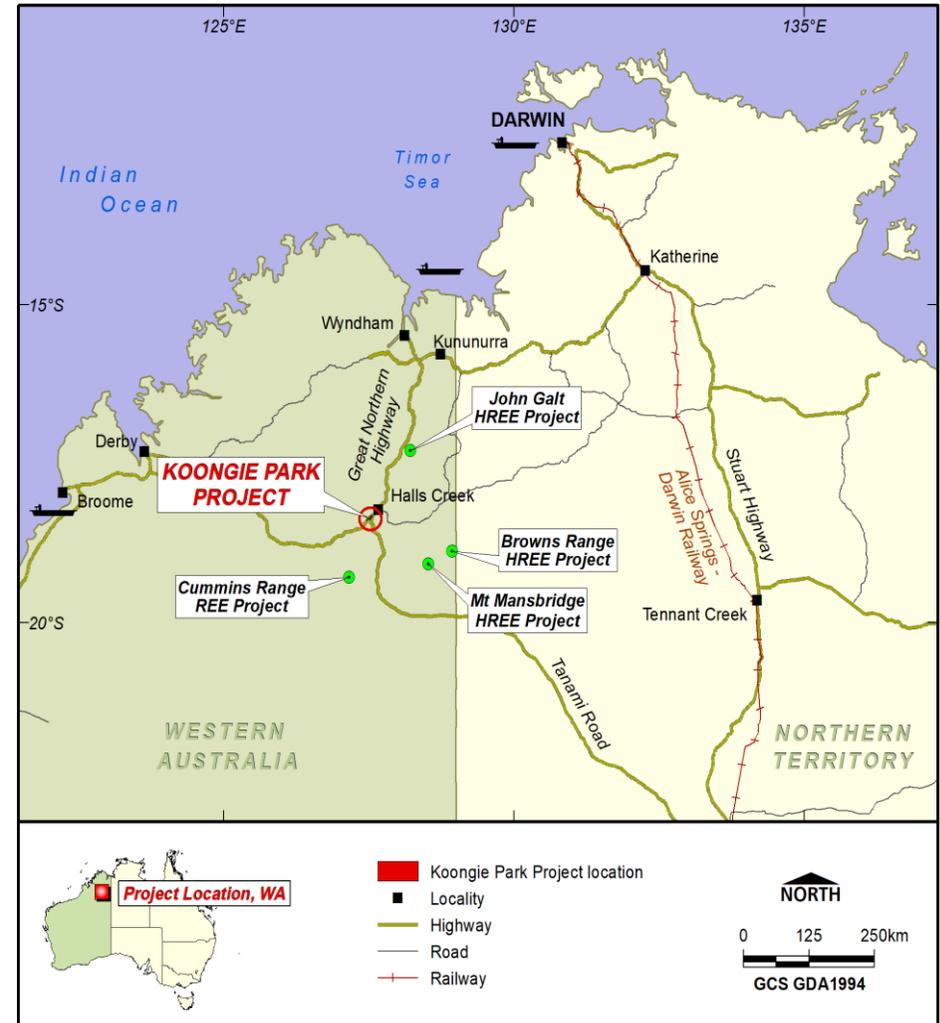
*See ASX announcement 19 October 2021*



Initial drilling has confirmed the presence of Ce+La+Nd+Pr at Sandiego

Further sampling and analytical work by AKN to determine extent of REEs

Already a number of REE projects in the Halls Creek region





**Previous feasibility studies have established the Sandiego ores can be processed to produce commercial grade concentrates. However, Onedin has not been included in any feasibility assessment due to an inability to identify a suitable processing solution for the near-surface oxide and transitional ores**

- An early focus of AKN will be to carry out metallurgical test work on the Onedin ores
- AKN proposes to test the AmmLeach® process as part of this metallurgical assessment
- AmmLeach® is a proprietary technology developed and owned worldwide by MetaLeach Limited. Accudo Metals Pty Ltd (Accudo) has recently acquired the technology and patents in Australia. The process uses an ammonia-based process for leaching oxide ores that can then be subjected to normal solvent extraction and electro-winning
- As part of the Koongie Park transaction, AKN has entered a technical services agreement with Accudo to assist with all project studies and testwork

The ability to process the near-surface ores at Onedin offers the proposed Koongie Park mine development another 5 years of mine life and an early cashflow prior to underground mining at Sandiego



*High grade copper mineralisation from Sandiego diamond hole SRCD064*



AuKing Mining Limited (ASX:AKN)

## CONTACT DETAILS

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## **DR MARK ELLIOTT**

### **Independent Chairman**

Dr Elliott is a Chartered Professional (CP) geologist with over 45 years' experience in economic geology, exploration, mining, project development and in corporate management roles as chairman and managing director for a number of ASX-listed resource companies.



## **PAUL WILLIAMS**

### **CEO**

Mr Williams holds both Bachelor of Arts and Law Degrees from the University of Queensland and was a partner at HopgoodGanim Lawyers. He served as Chief Executive Officer of Eastern Corporation and later took the role of General Counsel Mitsui Coal Holdings. He has a broad range of commercial and legal expertise – especially in the context of mining and exploration activities with a strong focus on corporate governance.



## **IAN HODKINSON**

### **Non-executive Director**

Mr Hodgkinson is a Registered Professional Geoscientist with over 40 years of experience in exploration, metalliferous mining and project development, in both Africa and Australia. He has been the senior site geologist on numerous operational mine sites including Eloise, Mt Leyshon, Hadleigh Castle and Mungana as well as having Australia-wide metalliferous exploration experience.



## **PETER TIGHE**

### **Non-executive Director**

Mr Tighe is a well known Brisbane businessman and was the Managing Director of JH Leavy & Co which is one of the most successful businesses operating within the Brisbane Markets. Mr Tighe has been a director of Brisbane Markets Limited (BML) since 1999.



## **SHIZHOU YIN**

### **Non-executive Director**

Mr. Yin holds a Master of Professional Accounting degree and is a Chinese Certified Public Accountant and a Senior Accountant. He has been Vice President, Chief Financial Officer and Secretary of the Board of JCHX Group Co., LTD., a significant shareholder of AKN.



## **PAUL MARSHALL**

### **CFO and Company Secretary**

Mr Marshall has more than 25 years in the accountancy profession in England and Australia, having worked for Ernst and Young for ten years, and subsequently over ten years in commercial roles as Company Secretary and CFO for a number of listed and unlisted companies mainly in the resources sector. He has extensive experience in all aspects of company financial reporting, corporate regulatory and governance areas, business acquisition and disposal, due diligence, capital raising and company listings and company secretarial responsibilities.



## **GARRY JOHNSTON**

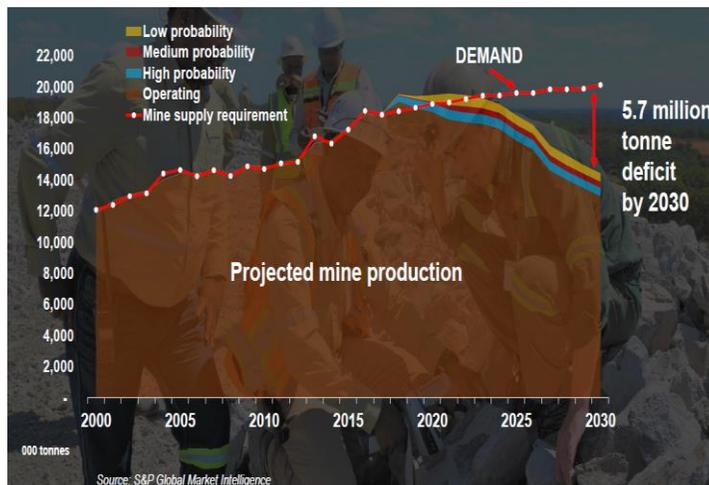
### **Technical Development Manager**

Mr Johnston is a highly experienced mineral resources manager and executive having held management roles at BHP and Newcrest Mining. Mr Johnston is the co-author of over 12 international patents including AmmLeach and HyperLeach which may be utilised at Koongie Park.

## Copper

Price has risen to 10-year highs in recent months, exceeding US\$10,000/t, in recent weeks

- Improved manufacturing activity in the US, China and EU has fueled the rally
- Recognition of substantial future demand in the renewable energy sector, including electric vehicles
- A senior BHP marketing executive said that copper production would need to double over the next 30 years to meet surging demand for green renewable energy
- Goldman Sachs has raised its 12-month copper price target to US\$4.75/lb – copper’s all time LME high was US\$4.62/lb in 2011

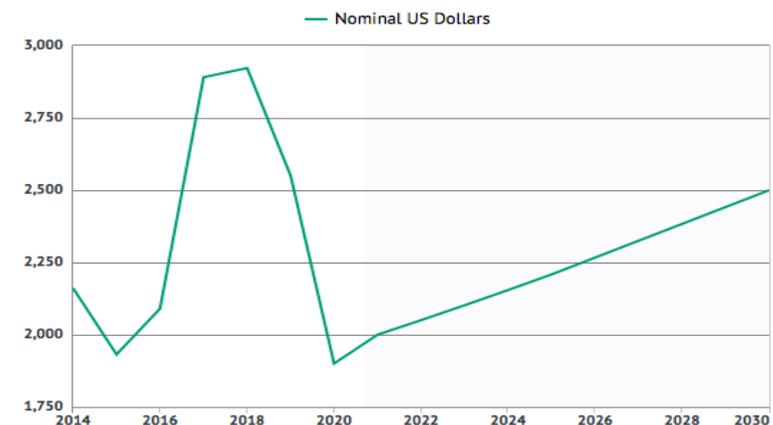


## Zinc

Accelerating demand for zinc via major infrastructure stimulus post-Covid

- Zinc demand is tied to economic development – construction and infrastructure is 66% of total zinc demand
- Temporary 2020 demand reduction due to Covid (but outpaced by production cuts)
- 2021-2030 global demand forecast to grow by 1.5% pa (Wood Mackenzie)
- 1.5% annual growth represents > 200,000t of additional zinc metal per annum that will be required

World Bank Zinc Price Forecast (\$/mt)



CSA Global provided a full updated resource estimate of the Koongie Park resources (in accordance with the JORC 2012 reporting standards in AKN’s Prospectus dated 9 March 2021. Set out below is the full resource details:

Koongie Park	Zone	Cut-off grade	Classification	Tonnes (Mt)	Copper (%)	Zinc (%)	Gold (g/t)	Silver (g/t)
Onedin + Sandiego	Supergene	Cu >0.8%	Indicated	0.9	2.5	1.7	0.3	39
			Inferred	0.0	1.0	0.1	0.1	3
	Transitional and Primary	Cu >0.8%	Indicated	1.9	2.3	1.3	0.4	21
			Inferred	0.4	1.8	2.0	0.3	5
	Zn Dominant Primary	Zn >3%	Indicated	3.2	0.4	6.6	0.2	30
			Inferred	0.4	0.1	6.2	0.1	9
	All zones	Various	Indicated	6.0	1.3	4.2	0.3	28
			Inferred	0.8	1.0	3.8	0.2	7
	<b>TOTAL</b>	<b>Various</b>	<b>Total</b>	<b>6.8</b>	<b>1.3</b>	<b>4.1</b>	<b>0.3</b>	<b>26</b>

*Note: CSA Global cautions that the two deposits and three oxidation zones have different metallurgical properties and/or cut-off grades, and this needs to be considered when assessing the combined totals.*

**AKN has entered into an agreement with ASX-listed Anglo Australian Resources NL (AAR) where AKN can acquire up to a 75% interest in Koongie Park by incurring the following expenditures:**

- An initial \$1M\* to secure an initial 25% JV interest
- \$1.5M on exploration activities during a period of 2 years – secures a further 25% JV interest
- \$1.5M on exploration and project studies during a further 12-month period

AKN will be the project manager throughout the period of the Earn-in.

The agreement establishes a Joint Venture between AKN and AAR that contains the usual provisions for an exploration joint venture agreement.

*The Koongie Park earn-in excludes access by AKN to gold and PGM minerals across the tenure package. (The Sandiego and Onedin mining licences are not part of this exclusion).*

*\*The initial \$1M payment has been made by AKN to AAR*