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25 November 2021

The Manager  
Listings Compliance  
ASX, SYDNEY

**RE: \$2.47M SHARE PLACEMENT – VERT CAPITAL FEES**

On 17 November 2021, the Company announced details of completion of its \$2.47M share placement (“Placement”). Vert Capital acted as lead manager in relation to the placement and was entitled to a fee of 6% of the placement funds raised namely, \$148,500.

The Company has reached agreement with Vert Capital that in lieu of payment in cash of one-third (1/3) of the lead manager fee (\$49,500), shares would be issued by the Company at the same price as the Placement – 16.5c per share. A total of 300,000 shares will be issued to Vert Capital as a result. Because the Company currently has no existing capacity to issue further securities under the ASX Listing Rules, these additional shares will not be issued to Vert Capital until approved by AKN shareholders at the next available general meeting, which is likely to be held in early 2022 and by 31 May 2022 at the latest.

The Board of AKN has expressed its appreciation to Vert Capital for their demonstration of faith in the Company’s future activities at the Koongie Park copper/zinc project near Halls Creek in north-eastern WA.

This announcement is authorised by:

Paul Williams  
Managing Director  
p.williams@aukingmining.com  
+61 419 762 487