

Auking Mining Limited  
ABN 29 070 859 522  
ASX Code: AKN, AKNO

**AUKING**

**AKN**

# Quarterly Report

For the quarter ending 31 March 2024

[aukingmining.com](http://aukingmining.com)

AuKing Mining is an exploration company focused on uranium, copper and zinc projects in Australia and Tanzania.

## Highlights

- **Lab assays from initial auger, soil and rock chip sampling at Mkuju in southern Tanzania, confirmed higher results than pXRF readings including:**
  - MKAU23\_020 (auger) 3m @ 1,273ppm  $U_3O_8$  incl 1m @ 3,350ppm  $U_3O_8$**
  - MKGS017 (soil) 8,800ppm  $U_3O_8$**
  - MKGS057 (rock) 2,250ppm  $U_3O_8$**
- **Details of the proposed 75 hole, 11,000m drilling program at Mkuju were announced. Expectations are that this program will commence in late May/ Early June, after conclusion of the wet season in the southern region of Tanzania.**
- **New MoU announced with Saudi Arabian group (Segia Gulf Group) to commence copper and gold exploration activities in the Kingdom.**
- **Successful completion of the November 2023 \$1.2M share placement in February 2024, with provision of funds by AuKing Chairman, Mr Kabunga.**

### Issued Capital:

**Ordinary shares**  
235,353,707

### Options

64,500,000 unlisted options (30 September 2025 @ 20c each)

15,625,000 unlisted options (31 December 2025 @ 10c each)

12,500,000 unlisted options (30 April 2027 @ 3c each)

3,000,000 Director incentive options (31 May 2025 @ 17c each)

2,700,000 Employee incentive options (31 May 2025 @ 11c each)

### Directors:

**Executive Chairman** Asimwe Kabunga  
**Non-Executive Director** Peter Tighe  
**Non-Executive Director** Shizhou Yin  
**Non-Executive Director** Park Wei

**Chief Executive Officer** Paul Williams

**Company Secretary** Paul Marshall

### Contact

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## Tanzania Projects

Ownership 100% | Tanzania  
**Uranium and Copper projects**

In January 2023, AuKing announced completion of the acquisition of its 100% interest in six projects in Tanzania (Ref ASX Release 31 January 2023).

Four of the projects are prospective for uranium (Manyoni, Mkuju, Itigi and Magaga) and the other two are prospective for copper (Mpanda and Karema). Mkuju is currently the priority focus of exploration activities in Tanzania.

### Mkuju Assay Results

During the March Quarter, AuKing received laboratory assay results from soil, rock chip and auger drilling samples taken as part of its Stage 1 exploration program at Mkuju in southern Tanzania in late 2023. These results are highlighted below and also set out in full in ASX Release dated 31 January 2024.

#### Auger Drilling

HOLE NO	FROM	TO	Lab U ppm	pXRF U ppm	Lab	pXRF
MKAU23_014	0	1	<b>160</b>	159	<b>1m @ 160 ppm</b>	1m @ 159 ppm.
MKAU23_018	2	3	<b>60</b>			
MKAU23_020	0	1	<b>3350</b>	1896	<b>3m @ 1273 ppm</b>	3m @ 774 ppm
MKAU23_020	1	2	<b>390</b>	353		
MKAU23_020	2	3	<b>80</b>	75		
MKAU23_035	7	8	<b>130</b>	151	<b>1m @ 130 ppm.</b>	1m @ 151 ppm
MKAU23_035	8	9	<b>70</b>			
MKAU23_045	0	1	<b>410</b>	283	<b>3m @ 250 ppm</b>	3m @ 113 ppm
MKAU23_045	1	2	<b>290</b>	56		

**Table 1** – Mkuju highlighted auger drilling assay results

#### Soil and rock chip samples

Samples Details					Lab Assays	XRF
Sample Code	Sample Type	Eastings	Northings	RL	ppm U	ppm U
MKGS001	Soil	243828	8858853	723	<b>480</b>	499
MKGS006	Soil	245340	8863665	702	<b>510</b>	481
MKGS017	Soil	243088	8855926	757	<b>8,800</b>	6,213
MKGS056	Soil	245345	8863661	722	<b>960</b>	652
MKGS056	Rock chip	245345	8863661	722	<b>2,250</b>	1,344
MKGS057	Soil	245327	8863658	723	<b>410</b>	327
MKGS057	Rock chip	245327	8863658	723	<b>800</b>	549

**Table 2** – Mkuju Soil and Rock Chip Sample Assay Results

Key observations from the laboratory results include:

- Overall, a good correlation between the pXRF results derived from samples in the field and the laboratory assays – where the pXRF readings were higher, so were the assays and vice versa;
- Of interest however is the laboratory assays (for the higher-grade results) were generally higher and in some cases by a factor of 30% as compared to the initial pXRF readings; and
- In the areas where high uranium results were achieved, the results were very high and provide considerable encouragement with the future planned drilling program at Mkuju.

## 2024 Mkuju Exploration Program (Stage 2)

During the March Quarter, AuKing announced details of its proposed Stage 2 drilling program at Mkuju, comprising an estimated 75 drill hole (11,000m) air core/RC drilling program, expected to commence in late May/ early June, after cessation of the wet season.

### **(a) Program Aims**

There are some key aims associated with the proposed Stage 2 drilling program at Mkuju as follows:

- Carry out the first detailed exploration drilling program in this region to the immediate south of Nyota;
- Test the high priority target areas that have emerged from the Stage 1 program and sit within the historical Mantra Resources radiometric survey;
- Carry out a drilling pattern of several holes for each target area in order to maximise the prospects of intersecting uranium mineralization;
- Test the potential mineralized extents of certain target areas in the three new Eastern PLs that coincide with the Mantra radiometric anomaly; and
- Generally, provide the basis for a further Stage of drilling that will primarily be focused on establishing an initial mineral resource estimate (MRE) at Mkuju.

### **(b) Proposed activities**

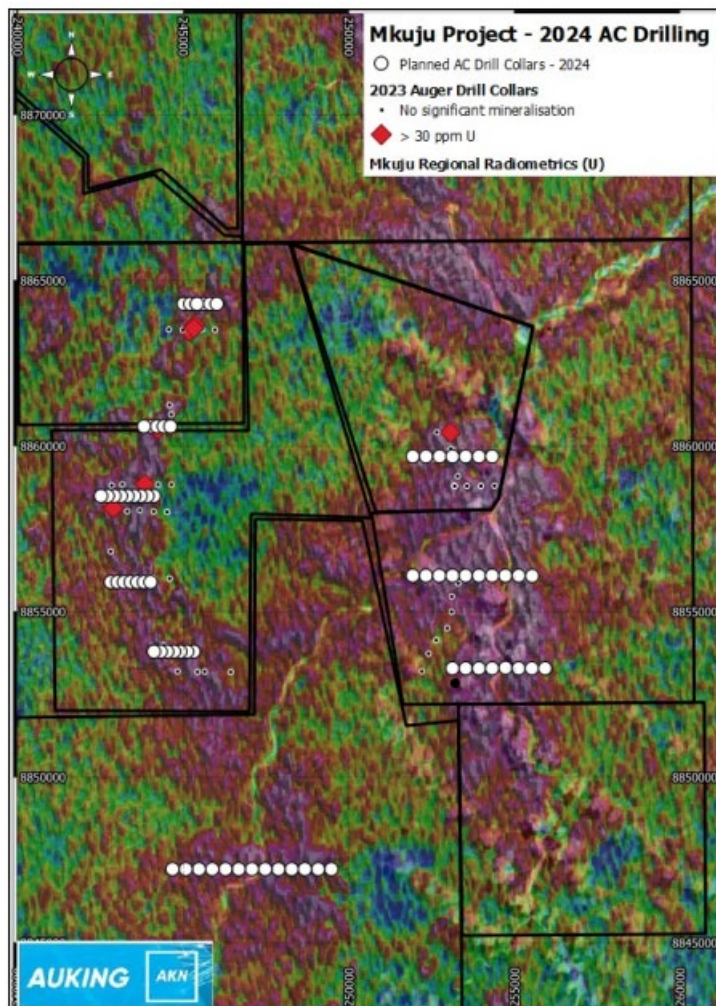
The principal activity of the Stage 2 program will be the planned 75 drill hole (circa 11,000m) program utilizing a track-mounted air core/RC drilling rig. The proposed drill hole locations are shown in Figure 1 below. This particular rig is being sought for the program for two main reasons:

- The access tracks and general terrain in the proposed drill sites are very rough and not at all suitable for the standard truck-mounted drilling rig; and
- Having the ability to switch to RC drilling could be important if a drill hole is in mineralization but the air core drilling does not have the capacity to go deeper in the hole.

It is likely that (subject to crew availability) further soil and rock chip sampling and general mapping will also be undertaken, particularly in the new eastern PL areas, with a focus on continuing to see correlation between sampled material and the Mantra radiometric anomaly.

Another aspect of the planned drilling is to continue the practice of utilizing a portable pXRF unit out in the field to test potential mineralization of the drilling samples. The general approach would be to continue drilling in a hole location (beyond the planned number of holes in that location) in order to maximise the data that is obtained from this location. The flip side to this approach is if drilling in a certain location fails to identify any mineralization after a few planned holes, then a decision may be taken to mobilise the rig to another area and not just drill for the sake of drilling. On that basis, the planned 75 holes (over an average 150m depth) is likely to be a reasonable estimate of the additional drilling in good areas, and less drilling in the areas of little success.

Furthermore, in the event of some success with the drilling program, there may also be the opportunity to secure an additional drilling rig for mobilization to the area in order to bring forward some of the planned Stage 3 MRE drilling activities.



**Figure 1** – Proposed Stage 2 Mkuju drilling locations

***(c) Stage 2 Program Time Period***

There is an expectation of mobilizing the drilling rig in late May/early June 2024. Knowledge gained from last year's activities is that the ground is still very wet (and virtually inaccessible) until 2 months after completion of the annual wet season in the Mkuju area. At the other end of the calendar, the preference will be to cease operations by the end of November and not taking risks with an early-onset of rainfall in December. That effectively provides 5 months of concerted drilling time. Even though the air core/RC drilling should proceed relatively quickly, there will always be machinery breakdowns and failures as well as some time delays with the rig being trammed around to the various target sites.

Samples derived from the drilling will be regularly sent to the laboratory for assay, as the drilling continues.

***(d) Personnel/Drilling Contractors***

AuKing has now established a reliable and very competent team of field geologists and field hands as a result of the drilling that was undertaken last year at Mkuju.

From a drilling rig perspective, because of the size of the program (more than US\$100k) AuKing is required to carry out a tender for the drilling services under the Tanzanian local content rules. This process is now well-advanced.

***(e) Proposed Budget***

Based on the experiences gained from the Stage 1 drilling in 2023, AuKing has budgeted an estimated US\$800k cost for the Stage 2 program (including a 10% project contingency). This estimate may vary depending on the levels of success being achieved with the drilling (for example, another rig may be brought to site to commence MRE drilling in the event of success in certain target areas). AuKing will announce details shortly of its funding plans for the Stage 2 program, with the intention being to minimize significant dilution to existing holders.

## Revocation of Manyoni Licences

On 27 February 2023 AuKing advised of a decision by the Tanzanian Mining Commission to revoke two of the Company's PL holdings at Manyoni – PLs 12193 and 12194. AuKing's legal advisors in Tanzania lodged an appeal to the Minister of Minerals on 27 February 2023 under the relevant provisions of the Mining Act 2010. A copy of the Appeal Notice was attached to AuKing's ASX Release on 20 February 2024. The Appeal initiated responses from the Ministry and Mining Commission in Tanzania and during the course of the last 12 months or so AuKing has been making efforts to resolve this matter amicably and has engaged with relevant stakeholders to achieve this outcome.

AuKing has been regularly following up to establish the status of the Appeal, but it has always been informed to remain calm as the Ministry is analyzing the matter. It is

understood that most appeals of this nature take time owing to administrative bureaucracies however, AuKing intends to diligently follow up on the matter given that the outcome of the Appeal is necessary for pursuing further legal steps (if necessary). At this stage there is no indication as to how long the appeal process will take nor of the final outcome. Despite this situation, AuKing remains committed to making a significant contribution to the Tanzanian mining sector and intends to work co-operatively with the Ministry and the Mining Commission on this matter.

## Koongie Park Project

Western Australia, Australia

Ownership 100% (subject to 1% net smelter royalty)

Total JORC Resources: **Sandiego/Onedin** - 8.9 million tonnes @ 1.01% Cu, 3.67% Zn, 0.16g/t Au, 32g/t Ag, 0.77% Pb and **Emull** -12.2 million tonnes @ 0.27% Cu, 0.38% Zn, 0.09% Pb and 4.9g/t Ag

There are no activities to report in relation to this Project for the March Quarter.

## Saudi Arabia

During the March Quarter, AuKing announced the establishment of a Memorandum of Understanding (MoU) with Barg Alsaman Mining Company (BSMC), subsidiary of the Segia Gulf Group (Segia) (a substantial Saudi Arabian corporate group) for the purpose of jointly exploring and developing mineral projects in the Kingdom of Saudi Arabia.

### Saudi Arabia's Mining Sector Expansion

Saudi Arabia's Vision 2030 reform agenda has elevated the mining sector's role in the Saudi economy, positioning it as a third key economic pillar as part of the National Industrial Development and Logistics Program. The Kingdom's focus on mining is driven by a desire to diversify the economy and increase non-oil revenue as it weans itself off oil dependence. Furthermore, minerals are key inputs in many industries essential to Vision 2030 objectives, such as achieving a green transition, digitizing the economy, becoming a global hub for technology and connectivity, producing nuclear energy, and localizing military procurement.

Saudi Arabia created the Ministry of Industry and Mineral Resources in 2019 to accelerate the mining industry's growth. To attract international and domestic investment, Saudi Arabia introduced a new mining law making it easier for companies to explore for and extract minerals and offering financial incentives. Saudi Arabia also increased the activities of the Saudi Geological Survey, which recently awarded a \$207 million contract to the Chinese Geological Survey as part of a bid to complete, by 2025, 50% of the survey of Saudi Arabia's Arabian Shield, a more than 230,000 square mile area of

Precambrian rocks located in western Saudi Arabia.

The Gulf State has revised upwards estimates for its largely untapped mineral resources to \$2.5 trillion, from a 2016 forecast of \$1.3 trillion. This estimate is based on 30% of the Arabian Shields exploration, suggesting there is significant discovery upside potential.

## Saudi Arabian MoU

On 24 March 2024 AuKing entered into the with BSMC, a member of the Segia Gulf Group, a large Saudi Arabian group that has had more than 40 years of operating experience in the Kingdom, mostly in the construction sector. In recognition of the substantial growth in the Saudi mining sector, BSMC has recently turned its focus towards securing projects that have the potential for significant mineral exploration and development, particularly in the western region of Saudi Arabia.

AuKing and BSMC have entered into the MoU for the purpose of jointly exploring and developing mineral projects in Saudi Arabia. Key features of the MoU include the following:

- The focus of the co-operation with BSMC is gold, copper, silver and zinc projects;
- BSMC will support AuKing's efforts to secure a Foreign Investment Licence with the Saudi Investment Ministry;
- BSMC will make available to AuKing the opportunity to participate in existing projects owned by them, as well as to jointly bid for new projects that are offered by the Government from time to time;
- AuKing is intended to sole fund exploration and development activities on selected mineral projects up to the point of completion of a feasibility study;
- At completion of the feasibility study for a mining project, AuKing will secure a 70% interest in the project;
- In the case of a designated mining project being sold (on terms agreeable by the parties) prior to completion of the feasibility study, the sale proceeds will be allocated between BSMC and AuKing on a 30/70 sharing basis; and
- BSMC will assist AuKing (on a best endeavours basis) to raise funds for project activities.

## Corporate

### Extraordinary General Meeting – January 2024

The Company held an extraordinary meeting of shareholders on 16 January 2024 (EGM), for the purposes primarily of approving the issue of shares and options relating to the \$1.25 million placement that was announced by the Company in November 2023. All resolutions were approved by near unanimous majorities from shareholders that voted. Included in the resolutions was approval for Mr Asimwe Kabunga (AuKing Chairman) to participate up to 5 million shares and 2.5 million free-attaching options exercisable at 10c on or before 31 December 2025.

## Completion of November 2023 Placement

As approved by shareholders at the January 2024 EGM, a further \$200,000 was raised by the Company by the issue of 5 million shares and 2.5 million free-attaching options exercisable at 10c on or before 31 December 2025 to Kabunga Holdings Pty, Ltd, an entity associated with Mr Asimwe Kabunga.

## Commencement of InvestorHub

On 17 January 2024, the Company announced the launch of the AuKing Interactive Investor Hub. For both existing and prospective shareholders, the new Investor Hub will bring all AuKing content into a single integrated platform to better inform and engage with investors and stakeholders. Investor Hub also provides an interactive online experience allowing the AuKing stakeholders to comment on and ask the AuKing team questions via a portal which will be monitored and responded to in a timely manner.

Visit the Investor Hub here: <https://investorhub.aukingmining.com/welcome>

In line with its commitment to deliver transparency to all investors, AuKing will be regularly uploading new content to the hub, including videos accompanying select announcements, education material, interviews and corporate research.

## Annual General Meeting/ 2023 Financial Year Report

On 28 March 2024, the Company lodged with ASX its 2023 Report for the Financial Year ended 31 December 2023. The Company's Annual General Meeting has been convened to be held on Thursday, 30 May 2024 at 9.30am at Level 7, Waterfront Place, 1 Eagle Street, Brisbane.

## ASX Additional Information

### **Exploration Activities ASX Listing Rule 5.3.1:**

There was limited focus on AuKing's exploration activities during the March Quarter due to the wet season effects both in northern Western Australia and Tanzania. Total exploration expenditure for the March Quarter was \$0.563M.

### **Mine Production Activities ASX Listing Rule 5.3.2:**

There were no mine production or development activities conducted during the Quarter.

## ESG commitment

The Company has previously adopted the World Economic Forum's Environment, Social and Governance (ESG) framework and instructed management to set up an impact measurement plan for each sustainability area. These areas include governance, anti-corruption practices, ethical behaviour, health and safety, GHG emissions, land use, ecological sensitivity, water consumption, diversity and inclusion, pay equality and economic contribution.



To ensure that AuKing can measure, monitor, and report on its ESG progress, the Company has engaged impact monitoring technology platform Socialsuite to streamline the outcomes measurement and ongoing ESG reporting process.

## Related Party Payments

During the March 2024 Quarter, AuKing paid a total of \$80,000 of director fees to related parties and their associated entities.

## Board and Senior Management

Mr Asimwe Kabunga, Executive Chairman  
Mr Paul Williams, Chief Executive Officer  
Mr Peter Tighe, Non-Executive Director  
Mr Shizhou Yin, Non-Executive Director  
Mr Park Wei, Non-Executive Director  
Mr Chris Bittar, Exploration Manager  
Mr Paul Marshall, CFO and Company Secretary

## Financial Position

At 31 March 2024, AuKing had cash reserves of \$0.283M. Further details of AuKing's financial activities during the March 2024 Quarter are set out in the Appendix 5B Quarterly Cashflow Statement which accompanies this report.

## Share Information

Issued share capital of 235,353,707 ordinary shares, 64,500,000 options to subscribe for ordinary AKN shares at an exercise price of 20c each and exercisable on or before 30 September 2025, 15,625,000 options to subscribe for ordinary AKN shares at an exercise price of 10c each and exercisable on or before 31 December 2025, and 12,500,000 options to subscribe for ordinary AKN shares at an exercise price of 3c each and exercisable on or before 30 April 2027.

There are also 3,000,000 director incentive options (17c exercise price on or before 31 May 2025) and 2,700,000 employee incentive options (11c exercise price on or before 31 May 2025) on issue.

## Top 10 Shareholders of AKN at 31 March 2024

Rank	Name	Number of Shares	%
1	Kabunga Holdings Pty Ltd <Kabunga Family A/c>#	41,000,000	17.42
2	Ven Capital Pty Ltd#	24,680,000	10.49
3	Mr Pavle Tomasevic	10,400,000	4.42
4	Bienitial International Industrial Co Ltd	9,245,092	3.93
5	Ropa Investments (Gibraltar) Limited	7,600,000	3.23
6	Mr Hashimu Millanga	7,425,000	3.15
7	M&K Korkidas Pty Ltd <M&K Korkidas Pty Ltd A/c>	5,432,143	2.31
8	Ms Pharoth San & Mr Kaden San <PKSan SuperFund>	5,318,706	2.26
9	Ms Leticia Kabunga	4,581,000	1.95
10	Mr Prisin Moshi	4,252,578	1.81
<b>TOTAL</b>		<b>119,934,519</b>	<b>50.97</b>

# Denotes substantial shareholder

### Other Details

#### Head Office

Level 22, Suite 2208  
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#### Share Registry

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**This announcement is authorised by the Board.**

#### For further information contact:

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# JORC Resources

## Onedin Mineral Resource Estimate and Metal Tonnes

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	-	-	-	-	-	-
<b>Resource Total and Grades</b>		<b>4.8</b>	<b>0.7</b>	<b>3.2</b>	<b>0.1</b>	<b>38</b>	<b>1.1</b>
Zone	Classification	Tonnes (Mt)	Copper (tonnes)	Zinc (tonnes)	Gold (oz)	Silver (Moz)	Lead (tonnes)
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	-	-	-	-	-	-
<b>Total Metal Tonnes</b>			<b>33,000</b>	<b>150,900</b>	<b>20,200</b>	<b>5.88</b>	<b>51,000</b>

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

## Sandiego Mineral Resource Estimate and Metal Tonnes

	Classification	Tonnes (Mt)	Copper (%)	Zinc (%)	Gold (g/t)	Silver (g/t)	Lead (%)
Cu Dominant	Indicated	1.7	2.3	0.8	0.3	18	0.2
	Inferred	0.3	1.6	3.0	0.2	5	0.0
	<b>Sub Total</b>	<b>2.0</b>	<b>2.2</b>	<b>1.1</b>	<b>0.3</b>	<b>16</b>	<b>0.1</b>
Zn Dominant	Indicated	2.0	0.6	7.3	0.1	35	0.7
	Inferred	0.1	0.2	6.1	0.1	10	0.1
	<b>Sub Total</b>	<b>2.1</b>	<b>0.6</b>	<b>7.3</b>	<b>0.1</b>	<b>34</b>	<b>0.7</b>
<b>Resource Total and Grades</b>		<b>4.1</b>	<b>1.4</b>	<b>4.3</b>	<b>0.2</b>	<b>25</b>	<b>0.4</b>
	Classification	Tonnes (Mt)	Copper (tonnes)	Zinc (tonnes)	Gold (oz)	Silver (Moz)	Lead (tonnes)
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
	<b>Sub Total</b>	<b>2.0</b>	<b>43,900</b>	<b>22,600</b>	<b>18,300</b>	<b>1.03</b>	<b>3,400</b>
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
	<b>Sub Total</b>	<b>2.1</b>	<b>12,200</b>	<b>152,100</b>	<b>6,700</b>	<b>2.28</b>	<b>14,100</b>
<b>Total Metal Tonnes</b>			<b>56,100</b>	<b>174,700</b>	<b>25,000</b>	<b>3.31</b>	<b>17,500</b>

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

# JORC Resources (cont.)

## Emull Base Metals Deposit

### December 2022 Mineral Resource Estimate (0.15% Cu Cut-off)

Type	Indicated Mineral Resource								
	Tonnage Mt	Cu %	Zn %	Pb %	Ag g/t	Cu t	Zn t	Pb t	Ag koz
Oxide	0.26	0.28	0.72	0.16	5.4	700	1,800	400	50
Transitional	0.34	0.29	0.68	0.17	7.0	1,000	2,300	600	80
Fresh	1.8	0.31	0.57	0.14	6.6	5,600	10,400	2,400	390
<b>Total</b>	<b>2.4</b>	<b>0.30</b>	<b>0.60</b>	<b>0.14</b>	<b>6.6</b>	<b>7,300</b>	<b>14,500</b>	<b>3,400</b>	<b>510</b>

Type	Inferred Mineral Resource								
	Tonnage Mt	Cu %	Zn %	Pb %	Ag g/t	Cu t	Zn t	Pb t	Ag koz
Oxide	0.04	0.24	0.23	0.05	3.1	100	100		
Transitional	0.05	0.25	0.18	0.04	3.4	100	100		10
Fresh	9.7	0.26	0.33	0.08	4.6	25,200	32,300	7,400	1,420
<b>Total</b>	<b>9.8</b>	<b>0.26</b>	<b>0.33</b>	<b>0.08</b>	<b>4.5</b>	<b>25,400</b>	<b>32,500</b>	<b>7,400</b>	<b>1,430</b>

Type	Total Mineral Resource								
	Tonnage Mt	Cu %	Zn %	Pb %	Ag g/t	Cu t	Zn t	Pb t	Ag koz
Oxide	0.29	0.28	0.66	0.14	5.2	800	1,900	400	50
Transitional	0.39	0.28	0.61	0.15	6.6	1,100	2,400	600	80
Fresh	11.5	0.27	0.37	0.09	4.9	30,800	42,700	9,800	1,810
<b>Total</b>	<b>12.2</b>	<b>0.27</b>	<b>0.38</b>	<b>0.09</b>	<b>4.9</b>	<b>32,700</b>	<b>47,000</b>	<b>10,800</b>	<b>1,940</b>

#### Note:

The Mineral Resource has been compiled under the supervision of Mr. Shaun Searle who is a director of Ashmore Advisory Pty Ltd and a Registered Member of the Australian Institute of Geoscientists. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code.

All Mineral Resources figures reported in the table above represent estimates at December 2022. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.

Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).

## Current AuKing Tenures

Project/Location	Tenement Reference	Current Holder	AKN % Interest	Comment
<b>WESTERN AUSTRALIA</b>				
Koongie Park, Halls Creek	E80/ 4389	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/ 4766	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/ 4960	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/ 5076	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/ 5087	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/ 5127	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/ 5263	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	M80/ 276 (Sandiego)	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	M80/ 277 (Onedin)	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	E80/5707	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	P80/ 1878	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	P80/ 1879	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	P80/ 1880	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	P80/ 1881	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Koongie Park, Halls Creek	P80/ 1882	Koongie Park Pty Ltd	100	Refer Note 1 and 2
Kununurra Region	E80/5794 (Bow River)	AuKing Mining Limited	100	
<b>TANZANIA</b>				
Manyoni	PL12188	92U Tanzania Ltd	100	
Manyoni	PL12190	92U Tanzania Ltd	100	
Manyoni	PL12191	92U Tanzania Ltd	100	
Manyoni	PL12193	92U Tanzania Ltd	100	Refer Note 3
Manyoni	PL12194	92U Tanzania Ltd	100	Refer Note 3
Manyoni	PL12323	92U Tanzania Ltd	100	
Mkuju	PL12184	92U Tanzania Ltd	100	
Mkuju	PL12185	92U Tanzania Ltd	100	
Mkuju	PL12186	92U Tanzania Ltd	100	
Mkuju	PL12187	92U Tanzania Ltd	100	
Mkuju	PL12189	92U Tanzania Ltd	100	
Mkuju	PL12192	92U Tanzania Ltd	100	
Mkuju	PL12485	92U Tanzania Ltd	100	
Mkuju	PL12606	92U Tanzania Ltd	100	
Mkuju	PL12607	92U Tanzania Ltd	100	
Mkuju	PL12608	92U Tanzania Ltd	100	
Karema	PL12179	Monaco Copper Ltd	100	

### Notes:

1. AKN acquired a 100% interest in the Koongie Park Joint Venture as at 30 June 2023, subject to a 1% NSR royalty in favour of former JV partner (Astral Resources NL).
2. Koongie Park Pty Ltd is a wholly-owned subsidiary of AuKing Mining Limited.
3. These licences have been revoked by the Tanzanian Mining Commission and the matter is currently the subject of appeal to the Minister of Mines.
4. There were no additions or disposals in the quarter.

# Company Profile

AuKing Mining (ASX:AKN) is a mining exploration company focused on uranium, copper and zinc projects in both Tanzania and Australia.

AuKing is focussed on the exploration and development of six uranium and copper projects in Tanzania including:

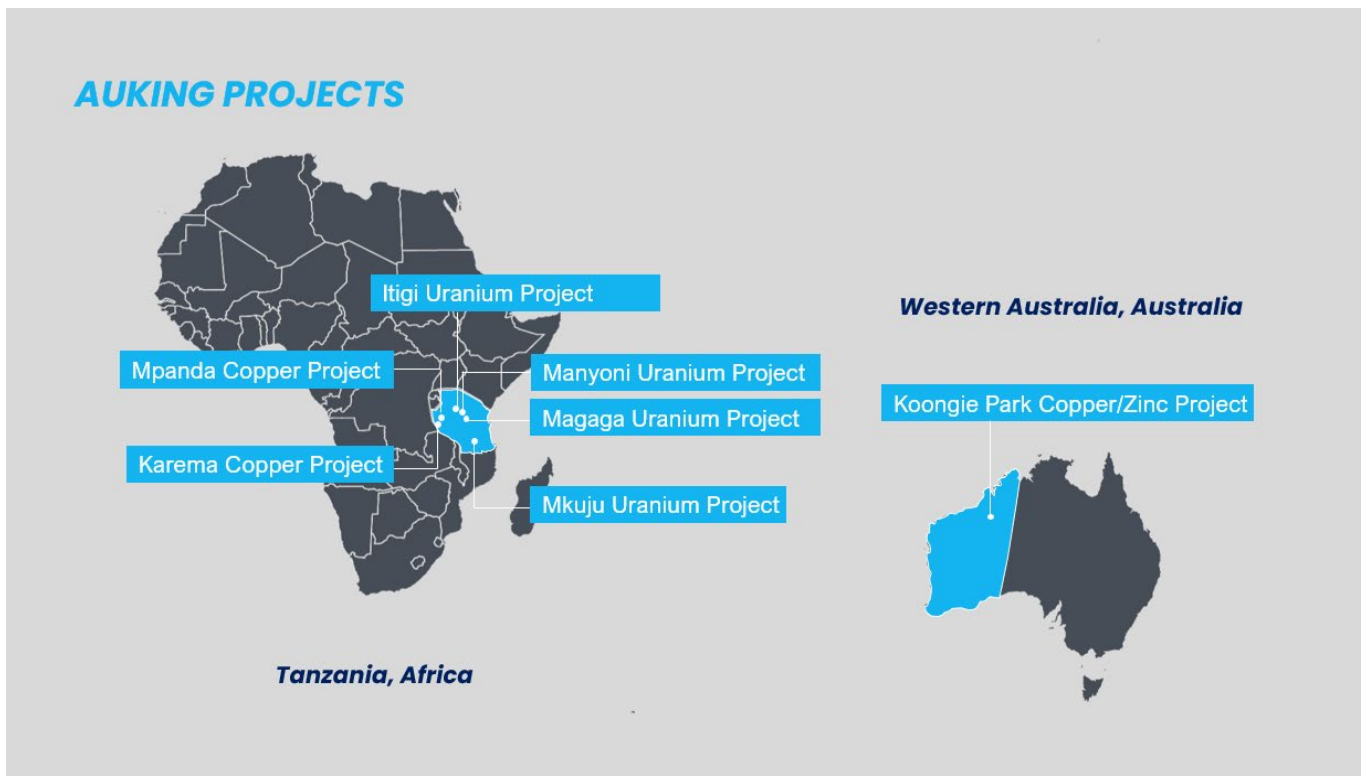
*Mkuju* – near to the world class Nyota uranium project in southern Tanzania; the subject of significant previous exploration

*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.

The Company also holds the Koongie Park Copper Zinc Project in Western Australia’s Halls Creek Region hosts a JORC resource and is neighboured by several significant mining and development operations including Nicolson’s Gold Mine and Savannah Nickel Mine. Koongie Park has already been the subject of significant exploration drilling and analysis since the 1970’s, hosting over 300 RC and diamond drill holes consisting of more than 60,000m of drilling in total.

AuKing announced in June 2023 the results of its Koongie Park Scoping Study on a proposal to commence mining operations around a central processing facility at Sandiego.



## Competent Persons' Statements

The information in this report that relates to exploration results at the Sandiego North Project is based on information compiled by Mr Chris Bittar who is a member of the Australasian Institute of Mining and Metallurgy. Mr Bittar is an employee 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 Bittar 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 exploration results at the Koongie Park Project 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 former non-executive director and now independent consultant to 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 Resource Estimates at the Koongie Park Project (Onedin and Sandiego) 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 this release of the matters based on his information in the form and context in which it appears.

The information relating to the Mineral Resource Estimates at the Koongie Park copper/zinc project (Onedin and Sandiego) is extracted from the Independent Mineral Resource Estimate of CSA Global (the Report) dated 4 April 2022, which is available to view on the AKN website [www.aukingmining.com](http://www.aukingmining.com). The Report was issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Report.

The information in this release that relates to the Mineral Resource Estimate for Emull is based on information compiled by Mr Shaun Searle who is a Member of the Australasian Institute of Geoscientists. Mr Searle is an employee of Ashmore Advisory Pty Ltd and independent consultant to AuKing Mining Limited. Mr Searle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Searle consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.